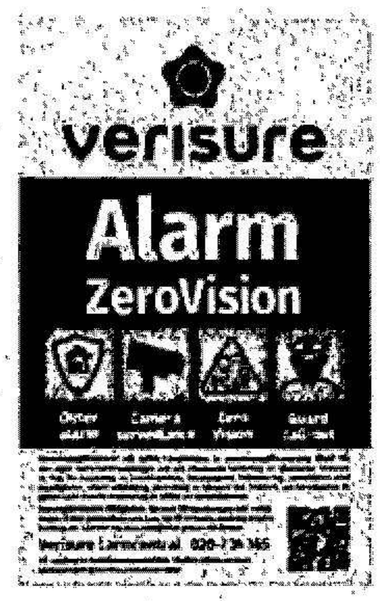
VERISURE GROUP TOPHOLDING AB

Årsredovisning 2024





verisure

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Förvaltningsberättelse

Verksamheten
Koncernen är den ledande leverantören av övervakning och säkerhets tjänster för hushåll och småföretag i Europa och Latinamerika. Vi skyddar över 5.6 miljoner kunder runt om i 17 olika länder. Våra tjänster innebär övervakning 24/7, expert verifiering och hantering, kundkontakt, underhåll samt teknisk support. I tillägg till skydd mot inkräktande och inbrott tillhandahåller vi även brandskydd, attacker, stölder, livshotande tillstånd samt övriga faror. Vi delar in vår verksamhet i två primära segment, Portföljservice och Kundanskaffning. Vidare klassar vi vissa icke-kärnverksamheter i segmentet Övrigt.

Följande tabell visar de viktigaste nyckeltalen för vart och ett av våra segment och för de perioder som anges nedan. Dessa nyckeltal presenteras för att vi tror att dessa ger en tydligare bild av våra resultat som genereras av verksamheten, vilket gör det möjligt för ledningen att utvärdera relevanta trender mer meningsfullt när de beaktas i kombination med (men inte i stället för) andra begrepp som beräknas i enlighet med IFRS. Se vidare avsnitt Definitioner av väsentliga operativa nyckeltal för mer information.

På grund av avrundningar kan summor som presenteras i denna rapport i vissa fall avvika från summan enligt tabellerna i rapporten. Procenttal som presenteras i tabeller baseras alltid på exakta, ej avrundade tal, och kan därför avvika jämfört med om beräkningen sker utifrån de belopp som presenteras i denna rapport.

Nyckeltal

Tusentals EUR (om inget annat anges)	2024	2023	2022	2021
Konsoliderat				
Finansiella uppgifter, icke IFRS och IFRS				
Intäkter[1]	**3,408,018**	3,089,970	2,827,022	2,508,847
Justerad EBITDA	**1,534,042**	1,340,556	1,151,810	1,047,836
Justerad EBITDA inkl. SDIer	**1,501,892**	1,298,099	1,116,322	1,023,229
Justerad EBIT	**819,071**	693,968	576,834	572,240
Rörelseresultat[1]	**307,426**	213,036	133,850	130,870
Segmentet portföljservice				
Finansiella uppgifter, icke IFRS och IFRS				
Intäkter från portföljservice segmentet[1]	**2,947,809**	2,635,294	2,358,158	2,043,673
Justerad EBITDA för portföljservice segmentet	**2,141,888**	1,885,310	1,694,335	1,477,423
Oreviderad operativ data				
Kundportfölj vid årets slut, antal	**5,611,685**	5,173,032	4,752,097	4,274,827
Nettotillväxt i kundportföljen, antal	**438,653**	420,935	477,270	510,882
Segmentet kundanskaffning				
Finansiella uppgifter, icke IFRS och IFRS				
Intäkter från kundanskaffningssegmentet[1]	**367,368**	362,273	385,954	373,492
Justerad EBITDA för kundanskaffningssegmentet	**-627,441**	-551,063	-544,949	-421,139
Segmentet övrigt				
Finansiella uppgifter, icke IFRS och IFRS				
Intäkter från segmentet övrigt[1]	**92,841**	92,404	82,910	91,682
Justerad EBITDA för segmentet övrigt	**19,594**	6,309	2,424	-8,448

1) Finansiella uppgifter, IFRS.

Våra segment
Vi bedriver abonnemangsbaserade säkerhetstjänster, designar, installerar och övervakar larm och videoövervakningssystem för att ge våra kunder sinnesro. Vi verkar genom två primära rörelsesegment: portföljservice och kundanskaffning. Dessutom klassificerar vi vissa icke-kärnverksamheter under segmentet övrigt.

Portföljservice
Segmentet portföljservice tillhandahåller en fullständig säkerhetstjänst till våra kunder för en månatlig abonnemangsavgift. Vår tjänst inkluderar övervakning dygnet runt, expertverifiering och agerande, kundvård, underhåll och professionellt tekniskt stöd till befintliga kunder. Vi ingår vanligtvis självförnyande avtal om övervakningstjänster med våra kunder vid tidpunkten för installationen och majoriteten av våra kunder betalar via autogiro. Vi hanterar och driver själva våra larmcentraler vilka är lokaliserade runt om i Europa och Latinamerika för att verifiera utlösta larm och initiera en lämplig åtgärd. Vi har låga kundavgångar på 7.4% 2024 och 7.6% 2023. Dessa låga kundavgångar bidrar till det stabila och återkommande kassaflödet som segmentet genererar, vilket medför att vi kan finansiera investeringar som ökar antalet kunder i kundportföljen.

Under 2024 genererade segmentet intäkter på 2,947.8 miljoner EUR (2,635.3), vilket motsvarar 86,5 procent (85,3) av de totala intäkterna. Segmentet genererade en justerad EBITDA på 2,141.9 miljoner EUR (1,885.3), motsvarande en EBITDA-marginal på 72,7 procent (71,5). Per den 31 december 2024 hade koncernen mer än 5.6 miljoner kunder (5,1), alla anslutna till våra larmcentraler.

Resultatet och kassaflödet för segmentet portföljservice påverkas främst av det genomsnittliga antalet kunder under perioden, den genomsnittliga månadsavgiften samt investeringar i anläggningstillgångar och andra kostader kopplat till övervakning. Det genomsnittliga antalet kunder under en period påverkas främst av kundavgångar från befintliga kunder och antalet nya kunder.

Vi tror att vi har ett attraktivt erbjudande på de marknader där vi verkar både ur produkt- och servicesynpunkt. Vi höjer normalt abonnemangsavgifterna varje år baserat på olika konsumentprisindex i kombination med värdeförbättringar i våra erbjudanden på alla marknader. Vi höjer även abonnemangsavgifterna för enskilda kunder i den utsträckning de lägger till nya tjänster och funktioner.

Kostnaderna för segmentet portföljservice omfattar främst personalkostnader kopplade till övervakning och kundservice, såsom för larmoperatörer och servicetekninker. Investeringarna i anläggningstillgångar för portföljstjänster är i allmänhet låga och består i första hand av inköp av uppgraderad kundutrustning, datorservrar samt annan hård- och mjukvara på koncernens larmcentraler. Till följd av detta kan vi förbättra våra rörelsemarginaler och kassaflöden avsevärt när vi tillför nya kunder till vår befintliga verksamhet.

För att följa upp resultatet inom portföljsegmentet fokuserar ledningen på ett antal viktiga nyckeltal, inklusive månatliga genomsnittliga intäkter per användare (ARPU), månatlig justerad EBITDA per kund (EPC) och kundavgångar. Dessa nyckeltal beskrivs mer i detalj under "Definitioner".

Kundanskaffning
Segmentet kundanskaffning utvecklar, köper, tillhandahåller och installerar larmsystem för nya kunder i utbyte mot en installationsavgift. Denna installationsavgift täcker vanligtvis endast en del av kostnaderna förknippade med inköp, marknadsföring, försäljning och installation av varje larmsystem. Som ett resultat av detta utgör segmentets verksamhet en initial investering i vår verksamhet vilket vi delvis aktiverar och delvis kostnadsför för att anskaffa nya kunder. Dessa nya kunder blir sedan en del av vårt portföljservice segment, vilket genererar intäkter, justerad EBITDA och lönsamhetstillväxt. Under 2024 genererade kundanskaffningssegmentet 367.4 miljoner EUR (362.3) i intäkter och negativ justerad EBITDA på 627.4 miljoner EUR (551,1).

Eftersom våra kundanskaffningsaktiviteter är diskretionära i sin natur kan vi öka våra marknadsförings-, försäljnings- och installations-investeringar, vilket i sin tur innebär att vi kan öka vår kund-portfölj, alternativt minska vår investering för att hantera våra likvida medel, på kort till medellång sikt. Vår initiala investering täcks delvis vid tidpunkten för försäljningen av installationsavgiften som betalas av en ny kund. Vi strävar därefter att återfå resten av vår initiala investering genom de månatliga abonnemangsavgifterna, netto efter löpande övervakningskostnader (eller EPC), som genereras av kunden.

Segmentet övrigt
Segmentet övrigt representerar försäljning av fjärrövervakad assistansutrusning och tillhörande produkter och tjänster för äldre personer samt försäljning av Arlo-kameror och videoövervakningstjänster inom detaljhandeln och näthandel i Europa. Försäljningen av dessa produkter och tjänster anses inte vara en del av vår kärnverksamhet och har därför kategoriserats under ett separat rapporteringssegment.

Personal
Medelantalet heltidsanställda i koncernen var 25 340 under 2024 (24 404). Cirka 33 procent (35) av de anställda arbetade i Spanien och 14 procent (14) i Frankrike under 2024. Efter Spanien och Frankrike fanns flest anställda i Brasilien, Argentina, Italien, Storbritannien, Chile och Sverige (Brasilien, Storbritannien, Chile, Italien Argentina och Sverige). I Sverige (samt i mindre utsträckning även Norge, Finland och Danmark) har vi ett nära samarbete med partners för att sälja och installera våra produkter istället för våra egna medarbetare.

Reglering och rättsliga förfaranden
Reglering
Vår verksamhet är föremål för en mängd olika lagar, förordningar och licenskrav i de länder där vi är verksamma. De flesta av de lagar och förordningar som är specifika för branschen är lands- eller kommunövergripande. Lagstiftning om konsumentskydd, rättvis konkurrens, datasäkerhet, digital hantering, hållbarhet och andra tillämpliga områden är antingen EU- eller landsomfattande. Nya samt fortsatt kommande EU-förordningar, såsom Artificial Intelligence Act, Cyber Security Act, EU Data Act, Corporate Sustainability Reporting Direktivet och Corporate Sustainability Due Diligence Direktivet för företagens hållbarhet, kommer i varierande grad att påverka vår verksamhet och vår rapportering. Vi har noga följt lagstiftningsprocessen för dessa bestämmelser och arbetar med att förbereda oss inför att dessa regler blir gällande.

Regleringar erbjuder också möjligheter för koncernen. När det handlar om reglering och frivilliga standarder inom vår bransch

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så har vi möjlighet att särskilja oss från andra företag i samma segment genom att vara bättre på att möta nya krav, att samarbeta med brottsbekämpare, försäkringsbolag och andra relevanta intressenter samt att marknadsföra våra tjänster med certifieringar värdesätta av konsumenter. Vi strävar aktivt efter att tillvarata möjligheter för att påverka lagstiftningen positivt. Vi strävar alltid efter att följa gällande reglering.

Försäljnings- och marknadsföringsbestämmelser
Alla länder där vi är verksamma har bestämmelser som reglerar hur företag får marknadsföra och sälja sina produkter och tjänster till konsumenter. I dem flesta länder ger dessa regler konsumenterna rådgivning kring preliminär avtalsinformation, återkallelse och uppsägningsrätt. De förbjuder också generellt vilseledande reklam och reglerar användningen av priskampanjer. I två av våra verksamma länder, Belgien och Danmark, är det förbjudet med så kallad dörr till dörrförsäljning till konsumenter trots EUs Omnibusdirektiv som fastställer att sådan försäljning inte kan vara direkt förbjuden av EU:s medlemsstater.

Larmverifieringsreglering
Vi omfattas av regler som täcker utsändande av räddningspersonal och falsklarm. I Frankrike till exempel besvarar polisen bara på larm som har verifierats som ett "bekräftat larm". Spanien, vårt största land sett till omsättning, har etablerat verifieringsprotokoll som kräver att larm blir verifierat genom video, ljud eller personliga verifikation innan de kan betraktas som "bekräftade larm". Sker ingen verifiering innebär det att räddningspersonal inte kommer att agera förutsatt att inte tre sekventiella larm utlöses inom 30 minuter. Om utrycknings-personal skickas till ett falskt larm, tillåter vissa jurisdiktioner att påföljder kan åläggas antingen larmägaren eller larmtjänst-leverantören. I Frankrike får polisen bötfälla en leverantör av larmövervakningstjänster som förmedlar vidare ett falskt alarm. På samma sätt har räddningspersonalen i Spanien samma rätt att besluta om påföljder för frekventa falsklarm med så mycket som €30 000 per incident. Dessa föreskrifter syftar till att få leverantörer av larmtjänster att vidta lämpliga åtgärder för att begränsa falsklarm. Vi ser Verisure som branschledande inom larmverifiering och kontinuerligt förbättrar vi våra verifieringsfunktioner som vanligtvis filtrerar bort närmre 99% av falsklarmen.

Övervakningsreglering
Vi har minst en larmcentral i varje geografiskt område där koncernen är verksam. I vissa länder regleras dessa center av antingen polis eller försäkringsbolag och kräver licenser eller tillstånd. Sverige och Norge anser till exempel att larmcentraler hör till samma kategori som en bevakningstjänst och kräver att alla center har en motsvarande licens som krävs för bevakningstjänster. I Spanien är larmcentraler föremål för strikta godkännanden av polis. Många länder inför också andra landsspecifika standarder, som till exempel rör certifieringar eller personalkrav.

Utrustning och installationsbestämmelser
Övervakningsprodukterna vi installerar regleras av EU och nationella lagar. De lagstadgade skyldigheterna för koncernen och dess leverantörer beror på deras respektive roller och aktiviteter i produktens leveranskedja och funktionerna i den relevanta produkten.

För att kunna genomföra installatier av larm måste vi i vissa länder vara registrerade för detta ändamål i de länder som vi är verksamma i. Vissa länder inför också bestämmelser om underhåll av produkterna. Till exempel i Spanien krävs att vi tillhandahåller certifierad underhållsservice som en del av varje avtal vi ingår med en kund. Det är dessutom så att vissa länder som för närvarande inte reglerar underhåll av bostadslarm ännu, reglerar företagslarm. Sådana regler appliceras på våra småföretagarkunder.

Rättsliga förfaranden
När som helst kan vi komma att bli i regleringsförfaranden, rättstvister eller vara föremål för icke-processade anspråk som uppstår i den ordinära verksamheten i koncernen, så som till exempel produktansvar, orättvis handel eller anspråk på anställning. För närvarande anser vi att vårt troliga ansvar från pågående förfaranden inte är väsentligt för koncernens finansiella ställning.

Risker och osäkerhetsfaktorer
Styrelsen ansvarar för företagets riskhantering och fastställer riskaptiten. Den ser till att riskprocesser och interna kontrollsystem är hållbara, kontinuerligt övervakas och utvecklas för att anpassa sig till förändringar och hot. Ledningsgruppen har till uppgift att bistå med identifiering, utvärdering och övervakning av företagets risker och kontroller. Som del av riskhanteringsprocessen säkerställer de även strategier för åtgärd. Avdelningen för intern kontroll försäkrar att riskprocesserna är effektiva. Avdelningen för regelefterlevnad ansvarar för ramverket avseende hantering av regelefterlevnad, vilket presenteras vid varje sammanträde av revisionsutskottet.

Verisures process för Enterprise Risk Management identifierar, utvärderar och hanterar risker. Identifierade risker utvärderas baserat på sannolikhet för inträffande och finansiell påverkan. Denna process möjliggör utvärdering av huvudrisker och bevakningsrisker samt strategier för riskreducering. Riskutvärderingar och relaterade strategier för riskreducering presenteras till revisionsutskottet och styrelsen. Eftersom riskmiljön utvecklas är det väsentligt att systematiskt identifiera och hantera risker för att uppnå satta affärsmål och behålla konkurrensfördelar.

Riskhantering
Verisure klassificerar riskerna kategoriskt (strategisk, operativ, finansiell och efterlevnad) för att identifiera typen av hot. Detta möjliggör en förbättrad utvärdering och kalibrering av risken och riskminimeringsstrategi.

Detaljer om företagets finansiella risker (likviditet, kredit, ränta och valuta) hanteras av avdelningen för Treasury och finns i not 21 för Finansiell Riskhantering.

Styrelsen är tillfredsställd med processen för att identifiera, utvärdera och hantera företagets huvudrisker som har varit på plats under hela 2024 samt att en bedömning av huvudrisker och bevakningsrisker har utförts.

Översikt över nyckelrisker 2024
Riskkategori: Strategisk
Dataintrång
Riskbeskrivning: Ett intrång eller läckage av konfidentiell information kan leda till minskning av vår konkurrensfördel, minskat kundförtroende, kundbortfall, böter, skador på koncernens rykte och ge fördelar till våra konkurrenter.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Technology Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Koncernen genomför kontinuerliga granskningar och förstärkningar av sin data, klassificering och säkerhet för att minimera riskerna. Genom att identifiera grundorsaker till incidenter, förstärka kontroller, investera i säkerhetsverktyg och vårt säkerhetscenter, säkerställer vi en målinriktad incidenthantering och riskprevention.

Konkurrensaktivitet
Riskbeskrivning: Hot från nya aktörer kan ha en betydande inverkan på vår marknadsposition, vilket i sin tur kan påverka både intäkter och lönsamhet negativt.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Marketing Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Medveten och kontinuerlig satsning på produkt- och tjänsteinnovation. Djup förståelse och omfattande forskning kring marknadsdynamik och kundfeedback. Marknadsinträde kan vara kostsamt och vår starka genomförandeförmåga samt kundserviceerbjudande kan vara svårt och tidskrävande att replikera.

Riskkategori: Operationell
Infrastruktur tillhandahållen av tredje part
Riskbeskrivning: Beroende av infrastruktur från tredje part (till exempel 3G och telekommunikationsnät) kan leda till risk för obsoleta produkter och oväntade kapitalinvesteringar, kundbortfall samt beroende av instabila nätverk som kan påverka vår kundservicemodell.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Technology Officer
Vår strategi: Acceptera, reducera/kontrollera

Riskminimering: Investering förebygga förtida infrastrukturella förändringar, lansering av nya produkter och konceptförändringar, stegvisa teknologiska uppgraderingar och merförsäljnigskampanjer.

Cybersäkerhet
Riskbeskrivning: Koncernen är beroende av sina IT-system för att hantera kund- och säkerhetsdata. En cyberattack kan orsaka komprometterad data, manipulation eller stöld av konfidentiell och känslig information, vilket kan störa vårt kärnverksamhet.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Technology Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Koncernen granskar och förbättrar kontinuerligt sina cybersäkerhetsstrategier i syfte att reducera risken. Genom att identifiera grundorsaker till incidenter, förstärka kontroller, investera i säkerhetsverktyg och vårt säkerhetscenter med experter på cybersäkerhet, säkerställer vi en målinriktad incidenthantering och riskprevention. Säkerhet genom design är inbyggt i våra produkter, tjänster och processer.

Kundteknologi
Riskbeskrivning: Koncernen förlitar sig på sina olika teknologier för att möta kundernas servicekrav. Eventuella problem med den teknologiska prestandan kan leda till störningar i larmhantering eller affärsverksamheten.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Technology Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Produktutvecklingen är starkt inriktad på kvalitet. Vi anskaffar många nyckelkomponenter direkt och samarbetar med storskaliga, etablerade leverantörer. Omfattande pilottester och revisioner säkerställer efterlevnad av höga produktionsstandarder. Ett dedikerat team övervakar och optimerar kontinuerligt prestandan genom fjärruppdateringar och andra kontinuerliga förbättringar.

ESG: – Leverantörsengagemang
Riskbeskrivning: Bristande hållbarhetsarbete i värdekedjan inom sociala, miljömässiga och styrningsrelaterade områden, kan leda till skador på koncernens rykte och tvingande ESG-regulatoriska åtgärder.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Financial Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Samtliga leverantörer genomgår en riskbedömnings- och kvalificeringsprocess som följer koncernens Code of Conduct för leverantörer. Leverantörer granskas och det säkerställs att avtalet följer etablerat ramverk. Riskreducering stöds av både interna ESG-experter och externa byråer.

Riskkategori: Regelefterlevnad
Regulatorisk risk
Riskbeskrivning: Koncernens verksamhet kräver efterlevnad i ett brett spektrum av lokala och regionala lagstiftningar, inklusive EU:s ESG-krav, EU:s lag om artificiell intelligens och EU:s datalag. Bristande förberedelser för ny eller existerande lagstiftning kan leda till affärsstörningar, böter och andra påföljder, skada koncernens rykte och påverka koncernens verksamhet.

Riskbedömningstrend:Stigande
Riskägare: Chief Legal Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Investering i interna och externa resurser för att identifiera och hantera regulatoriska risker och möjligheter för att säkerställa koncernens beredskap för lagstiftningsändringar. Intern styrningsstruktur håller på att stärkas för att säkerställa tydliga roller och ansvar för regulatorisk efterlevnad.

Dataskydd
Riskbeskrivning: De flesta länder där vi verkar har strikta lagar och förordningar avseende hantering av personuppgifter. Bristande efterlevnad kan leda till böter, skada på koncernens rykte och påverkan på koncernens verksamhet.

Riskbedömningstrend: Oförändrad
Riskägare: Chief Legal Officer
Vår strategi: Reducera/kontrollera

Riskminimering: Löpande investeringar i vårt dataskyddsprogram och styrningsstruktur som tillämpas i hela koncernen. Etablerad intern policy och standarder samt interna resurser supporterade av externa experter på global-, kluster- och landsnivå finns för

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att hantera dataskyddsrisker. Ytterligare åtgärder är utbildning och initiativ för ökad riskmedvetenhet, användning av OneTrust för viktiga dataskyddsprocesser och dokumenthantering samt återkommande tredjepartsrevisioner av vår datahantering.

Konsumentskyddslagstiftning
Riskbeskrivning: Vår verksamhet omfattas av allt striktare konsumentskyddslagar som bland annat omfattar marknadsföringslöften, försäljningspraxis och kundrelationer. Bristande efterlevnad kan leda till böter, skada på koncernens rykte och påverkan på koncernens verksamhet.

Riskbedömningstrend: Stigande
Riskägare: Chief Legal Officer
Vår strategi: Acceptera, reducera/kontrollera

Riskminimering: Löpande investering i vårt efterlevnadsprogram och styrningsstruktur som tillämpas i hela koncernen samt interna juridiska resurser supporterade av externa experter på global-, kluster- och landsnivå för att hantera konsumentskyddsrisker. Ytterligare åtgärder är utbildning och initiativ för ökad riskmedvetenhet samt roterande tredjepartsrevisioner av vår konsumentskyddsefterlevnad.

Bevakningsrisker
Verisure har en process för lägre rankade risker som möjligtvis kan påverkas av oförutsägbara externa faktorer men innehar en låg sannolikhet för inträffande. Dessa risker inkluderar geopolitiska och makroekonomiska risker, konkurrensrisker, ryktesrisker, klimatrelaterade risker och risker att behålla nyckelmedarbetare.

Det oförutsägbara geopolitiska landskapet och osäkerheten kring framtida globala händelser kan resultera i förändringar i kundernas beteende och/eller inflationen. Sambandet mellan stabil inflation och vår tillväxt är avgörande men kan snabbt förändras. Det finns en risk att efterverkningarna av de senaste årens inflation består.

Verisure är beroende av infrastruktur tillhandahållen av tredje part för att våra kunder kan erbjudas en konstant anslutning till våra larmövervakningsoperatörer för att upptäcka och förhindra intrång. Den globala klimatförändringen ökar frekvensen och intesiteten för extrema väderhändelser vilket kan direkt/indirekt påverka infrastruktur tillhandahållen av tredjepart, såsom telekommunikationstjänster.

Oförmågan att behålla nyckeltalanger kan leda till operationella och strategiska utmaningar samt potentiell förlust av immateriell egendom eller strategisk kunskap. För att hantera denna risk och säkerställa versamhetens långsiktiga hållbaret krävs effektiva strategier för att behålla personal, ha en engagerande arbetsmiljö och skydda kritiska kunskapstillgångar. Residualriskerna förknippade med bevakningsriskerna anses inte i nuläget vara betydande.

Koncernens framtida utveckling
Verisure har fortsatt att bygga på sin starka meritlista med lönsam och robust tillväxt under den senaste åren.
Trots den svåra globala ekonomiska bakgrunden de senaste åren med hög inflation, höga räntor och minskad köpkraft hos konsumenter har Verisure fortsatt att leverera starka resultat både operativt och finansiellt.

Under 2024 har vi lagt till över 800 000 nya kunder till vår kundportfölj, trots den svåra levnadskostnadspressen många hushåll och småföretag på våra marknader upplever. Detta representerar vårt näst starkaste år någonsin i antal nya kunder. Koncernens kundportfölj bestod av mer än 5.6 miljoner kunder per den 31 december 2024. Vi är mycket stolta över förtroendet och lojaliteten hos våra kunder. Efter mycket hårt arbete från våra team i alla marknader är våra kundavgångar stabiliserade och är fortsatt låga i förhållande till andra abonnemangsföretag.

Vår affärsmodell har hittills visat sig vara mycket uthållig och vi tror att det grundläggande kundbehovet för säkerhet och sinnesro är oförändrat. Koncernledningen anser att det finns betydande tillväxtmöjligheter i våra befintliga geografier, vilket framgår av de låga penetrationsgraden jämfört med andra jurisdiktioner. Koncernen strävar ständigt efter att upprätthålla branschens högsta kundnöjdhet för att begränsa kundavgångar.

Forskning och utveckling
Vi använder vår interna utvecklingsavdelning eller avtal med tredje part för att designa våra produkter. Vi driver två Innovation Centers, i Malmö, Sverige och i Madrid, Spanien. Vi driver aktivt utvecklingen av nästa generations produkter och applikationer för att möta våra kunders förändrade behov. Vi strävar också efter att utveckla produkter och applikationer som gör att vi kan tillfredsställa våra befintliga kunder och attrahera nya kunder. Vi strävar efter att utveckla produkter som kan släppas ut på marknaden snabbt, med fokus på att erhålla godkännanden från lokala myndigheter och följa lokala lagkrav.

Finansiella instrument
För att läsa om koncernens användning av finansiella instrument samt koncernens exponering för kreditrisk, likviditetsrisk, finansieringsrisk, ränterisk samt valutakursrisk, se not 21 – Finansiell riskhantering.

Hållbarhet
För att läsa om koncernens arbete med hållbarhet, se vår separata hållbarhetsrapport på vår hemsida: www.verisure.com/esg/2024.

Bolagsstyrning
I nedan avsnitt refererar termen "Styrelsen" till styrelsen i Verisure Group Topholding AB.

Från och med den 1 mars 2025 tillträdde Graeme Pitkethly till vår styrelse och är tillsatt som oberoende ordförande för revisionskommittén. Graeme tillför mycket betydande erfarenhet till vårt företag i denna viktiga fas av vår utveckling. Han har haft en mycket framgångsrik 22-år lång karriär på Unilever. Graeme var koncernens CFO i över 8 år, och före rollen som CFO var han ansvarig för verksamheten i Storbritannien och Irland. Graeme satt i Unilevers styrelse fram till december 2023. För närvarande är Graeme ordförande för revisionskommittén hos både Pearson plc och Sandoz. Vi ser fram emot att välkomna Graeme till vår styrelse från och med mars. Graeme blir vår tredje oberoende styrelseledamot, tillsammans med Dominique Reiniche and Andrew Barron.

Dominique Reiniche tillträdde vår styrelse för drygt ett år sedan. Hon har en erfarenhet från en mängd olika sektorer. Hennes erfarenhet inkluderar Procter & Gamble och Kraft Jacob Suchard. Dominique var europeisk VD för Coca-Cola Enterprises i 11 år, och kom senare att bli europeisk VD samt ordförande

för Coca-Cola Company. Utöver Verisure, sitter Dominique för närvarande med som passiv styrelseledamot på Deliveroo, PayPal Europe och Mondi Group. Hennes tidigare erfarenhet som styrelsemedlem inkluderar rollen som ordförande för styrelsen i Eurostar samt Hansen Holding A/S.

Andrew Barron har varit medlem i vår styrelse sedan 2020. Andrew har haft en lång och framgångsrik karriär inom telekom och media. Han började på McKinsey och därefter vidare till Disney. Andra ledande roller inkluderar COO på Modern Times Group samt Virgin Media. Han var vidare medgrundare till Ocelot vilka senare kom att bli Ocean Outdoor. Han har också varit styrelseordförande för Com Hem AB, Primacom AG och Tele2. Utöver Verisure, sitter Andrew för närvarande som en passiv styrelseledamot på Openreach, Astound broadband och Delta Fiber.

Väsentliga händelser under räkenskapsåret
I juni 2024 absorberades Topholding AB (org.nr. 559285-7626), genom fusion, upp i moderbolaget Verisure Group Topholding AB. Fusionsdagen var 2024-06-05.

I juli 2023 inledde den italienska konkurrens- och handelsmyndigheten (AGCM) en utredning av Verisure Italy angående påstådda överträdelser av konsumentskyddslagar. I december 2023 utfärdades en redogörelse med invändningar mot preliminära överträdelser vilket besvarades av Verisure Italy. I mars 2024 antog AGCM ett beslut som konstaterade överträdelser på fyra punkter och ålade Verisure Italy böter på 4,25 miljoner euro. Verisure Italy håller inte med om AGCM:s slutsatser och överklagade i maj 2024 beslutet till behörig förvaltningsdomstol. Böterna betalades i april 2024 inom den tidsfrist som fastställts för betalning.

I samband med AGCM-beslutet kontaktade Altroconsumo i juni 2024 Verisure Italy med krav kopplade till AGCM-beslutet, samt en varning om att inleda en rättslig process på uppdrag av vissa konsumenter, om dessa krav inte uppfylldes. Verisure Italy svarade med att avvisa kraven som ogrundade.

I april 2024 emitterade koncernen nya Senior Secured Notes om 525 miljoner EUR med förfall i maj 2030 samt en TLB om 525 miljoner EUR med förfall i maj 2030, detta för att helt refinansiera befintlig TLB om 800 miljoner EUR, med förfall i juni 2026, samt fullt återställa utnyttjad RCF.

Dessutom bekräftade Moody's den 26 april en förändring av utsikterna från B1 stabil till B1 positiv.

I oktober 2024 återbetalade koncernen 100 miljoner EUR Senior Secured Notes med förfall 2027 genom utnyttjande av Revolving Credit Facility-lån.

Föreslagen vinstdisposition
Till årsstämmans förfogande står följande vinstmedel:

EUR	2024
Fri överkursfond	**6,326,016,553**
Övrigt fritt eget kapital	**725,447,013**
Summa	**7,051,463,566**

Styrelsen föreslår att vinstmedlen disponeras så att:

i ny räkning överförs	**7,051,463,566**
Summa	**7,051,463,566**

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Koncernens finansiella rapporter

Koncernens resultaträkning

Tusentals EUR	Not	2024	2023
Intäkter	4	**3,408,018**	3,089,970
Kostnad sålda tjänster	5, 7, 9, 10, 11	**-1,760,633**	-1,604,045
Bruttovinst		**1,647,385**	**1,485,925**
Försäljningskostnader	5, 7, 9, 10, 11	**-390,992**	-375,184
Administrationskostnader	5, 6, 7, 8, 9, 10, 11	**-953,881**	-901,983
Övriga intäkter	5	**4,913**	4,277
Rörelseresultat		**307,426**	**213,036**
Finansiella intäkter	12, 14	**27,962**	15,883
Finansiella kostnader	12	**-523,486**	-549,556
Resultat före skatt		**-188,099**	**-320,638**
Inkomstskatt	13	**3,192**	42,687
Årets resultat		**-184,907**	**-277,951**

Koncernens rapport över totalresultat

Tusentals EUR	Not	2024	2023
Årets resultat		**-184,907**	**-277,951**
Poster som inte kommer att omklassificeras till resultaträkningen			
Omvärderingar av förmånsbestämda pensionsplaner		**-757**	-1,537
Skatteeffekt hänförlig till denna post	13	**299**	119
Poster som inte kommer att omklassificeras till resultaträkningen		**-458**	**-1,418**
Poster som kan komma att omklassificeras till resultaträkningen			
Förändring av säkringsreserv		**13,205**	-5,146
Omräkningsdifferenser		**-124,243**	-47,631
Skatteeffekt hänförlig till dessa poster	13	**-2,720**	1,060
Poster som kommer att omklassificeras till resultaträkningen		**-113,758**	**-51,717**
Övrigt totalresultat		**-114,216**	**-53,135**
Årets totalresultat		**-299,123**	**-331,086**

Koncernens balansräkning

Tusentals EUR	Not	2024	2023
Tillgångar			
Anläggningstillgångar			
Materiella anläggningstillgångar	15	**1,574,056**	1,450,741
Nyttjanderättstillgångar	16	**190,600**	159,342
Goodwill	17	**7,570,434**	7,651,016
Kundportfölj	18	**4,201,470**	4,574,762
Övriga immateriella tillgångar	19	**1,359,758**	1,378,151
Uppskjutna skattefordringar	13	**136,921**	103,240
Derivat	21	**-**	1,717
Kundfordringar och övriga fordringar[1]	14, 21, 23	**138,953**	176,420
Summa anläggningstillgångar		**15,172,192**	**15,495,388**
Omsättningstillgångar			
Varulager	22	**316,233**	296,443
Kundfordringar[1]	21, 23	**316,340**	225,194
Aktuella skattefordringar	13	**24,506**	11,071
Derivat	21	**21,689**	140
Förutbetalda kostnader och upplupna intäkter[1]	20	**94,000**	68,131
Övriga kortfristiga fordringar	14, 21	**79,311**	75,239
Likvida medel	21	**30,136**	21,403
Summa omsättningstillgångar		**882,215**	**697,621**
Summa tillgångar		**16,054,408**	**16,193,009**

1) För mer information se not 2 Redovisningsprinciper.

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Koncernens balansräkning

Tusentals EUR	Not	2024	2023
Eget kapital och skulder			
Eget kapital			
Aktiekapital		**359,040**	359,040
Övrigt tillskjutet kapital	14	**6,800,974**	6,819,872
Valutaomräkningsreserv		**-410,950**	-286,707
Säkringsreserv		**13,430**	2,945
Balanserat resultat		**-889,863**	-704,498
Summa eget kapital		**5,872,631**	**6,190,652**
Långfristiga skulder			
Långfristig upplåning[1]	21, 24	**7,579,974**	7,414,205
Derivat	21	**24,877**	23,698
Övriga långfristiga skulder[1]	21	**137,032**	127,185
Uppskjutna skatteskulder	13	**1,083,250**	1,178,357
Övriga avsättningar	25	**42,100**	34,780
Summa långfristiga skulder		***8,867,233***	***8,778,226***
Kortfristiga skulder			
Leverantörsskulder	21	**176,008**	171,164
Aktuella skatteskulder		**104,181**	87,565
Kortfristig upplåning[1]	21, 24	**357,517**	337,695
Derivat	21	**30**	4,235
Upplupna kostnader och förutbetalda intäkter[1]	26	**576,754**	546,676
Övriga kortfristiga skulder	21	**100,055**	76,795
Summa kortfristiga skulder		**1,314,544**	**1,224,132**
Summa skulder		**10,181,777**	**10,002,357**
Summa eget kapital och skulder		**16,054,408**	**16,193,009**

1) För mer information se not 2 Redovisningsprinciper.

Koncernens rapport över förändringar i eget kapital

	Hänförligt till aktieägarna i moderbolaget					
		Övrigt				
Tusentals EUR	Aktiekapital	tillskjutet kapital	Valutaomräk-ningsreserv	Säkringsreserv	Balanserat resultat	Summa
Ingående balans per den 1 januari 2024	**359,040**	**6,819,872**	**-286,707**	**2,945**	**-704,498**	**6,190,652**
Årets resultat	-	-	-	-	**-184,907**	**-184,907**
Övrigt totalresultat	-	-	**-124,243**	**10,485**	**-458**	**-114,216**
Årets totalresultat	-	-	**-124,243**	**10,485**	**-185,365**	**-299,123**
Transaktioner med ägare						
Minskning av aktiekapital med indragning	**-1,031**	**-19,565**	-	-	-	**-20,596**
Fondemission	**1,031**	**-1,031**	-	-	-	-
Aktieägartillskott	-	**1,698**	-	-	-	**1,698**
Summa transaktioner med ägare	-	**-18,898**	-	-	-	**-18,898**
Utgående balans per den 31 december 2024	**359,040**	**6,800,974**	**-410,950**	**13,430**	**-889,863**	**5,872,631**

	Hänförligt till aktieägarna i moderbolaget					
		Övrigt				
Tusentals EUR	Aktiekapital	tillskjutet kapital	Valutaomräk-ningsreserv	Säkringsreserv	Balanserat resultat	Summa
Ingående balans per den 1 januari 2023	**359,040**	**6,817,949**	**-239,076**	**7,031**	**-425,129**	**6,519,815**
Årets resultat	-	-	-	-	-277,951	**-277,951**
Övrigt totalresultat	-	-	-47,631	-4,086	-1,418	**-53,135**
Årets totalresultat	-	-	*-47,631*	*-4,086*	*-279,369*	***-331,086***
Transaktioner med ägare						
Aktieägartillskott	-	1,923	-	-	-	**1,923**
Summa transaktioner med ägare	-	*1,923*	-	-	-	***1,923***
Utgående balans per den 31 december 2023	**359,040**	**6,819,872**	**-286,707**	**2,945**	**-704,498**	**6,190,652**

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Koncernens kassaflödesanalys

Tusentals EUR	Not	2024	2023
Den löpande verksamheten			
Rörelseresultat		**307,426**	213,036
Återföring av avskrivningar	11	**1,068,653**	970,904
Justering av övriga icke kassaflödespåverkande poster	9	**127,979**	105,510
Betald inkomstskatt		**-114,635**	-91,239
Kassaflöde från den löpande verksamheten före förändring av rörelsekapitalet		**1,389,423**	**1,198,211**
Kassaflöde från förändring av rörelsekapitalet			
Förändring av varulager		**-26,257**	44,277
Förändring av kundfordringar[1]		**-62,444**	-88,412
Förändring av övriga fordringar		**-56,421**	15,584
Förändring av leverantörsskulder		**6,716**	-12,533
Förändring av övriga skulder[1]		**79,508**	127,396
Kassaflöde från förändring av rörelsekapitalet		**-58,898**	*86,312*
Kassaflöde från den löpande verksamheten		**1,330,525**	**1,284,523**
Investeringsverksamheten			
Förvärv av immateriella och finansiella tillgångar	18, 19	**-440,550**	-418,892
Förvärv av materiella anläggningstillgångar	15	**-478,243**	-465,113
Kassaflöde från investeringsverksamheten		**-918,793**	**-884,005**
Finansieringsverksamheten			
Förändring av upplåning[1]		**55,841**	257,493
Upptagen finansiering		**1,050,000**	450,000
Återbetalning av finansiering		**-1,030,000**	-650,000
Erhållen ränta		**1,902**	1,849
Betald ränta		**-466,736**	-453,755
Betalda finansiella kostnader		**-10,978**	-5,416
Övriga finansiella poster		**-1,926**	-21,852
Kassaflöde från finansieringsverksamheten		**-401,897**	**-421,681**
Årets kassaflöde		**9,835**	**-21,163**
Likvida medel vid årets början		**21,403**	43,726
Valutakursdifferens vid omräkning av likvida medel		**-1,101**	-1,160
Likvida medel vid årets slut		**30,136**	**21,403**

1) För mer information se not 2 Redovisningsprinciper.

Koncernens noter

Not 1 Allmän företagsinformation

Uppgifter om Verisure Group Topholding AB
Verisure Group Topholding AB ("Bolaget") är ett privat aktiebolag som bildades i augusti 2021 i Sverige och går under svensk lag med registreringsnummer 559336-2071 med säte i Malmö. Adressen till Verisure Group Topholding AB är Box 392, 201 23 Malmö. Koncernens huvudkontor ligger i Genève, Schweiz.

Verisure Group Topholding AB är helägt bolag och ägs direkt av Aegis Lux 2 S.à r.l. Det yttersta moderföretaget är Aegis Lux 1A S.à r.l., som har sin verksamhet, och omfattas av lagstiftningen, i Luxemburg. Aegis Lux 1A S.à r.l. kontrolleras av Hellman & Friedman som är ett globalt riskkapitalbolag. Årsredovisningen för Aegis Lux 1A S.à r.l. finns tillgänglig på deras registrerade adress 15 Boulevard F.W. Raiffeisen, L-2411 Luxemburg.

Verksamhetensbeskrivning
Verisure Group Topholding koncernen, härefter "Koncernen", är den ledande leverantören av professionellt övervakade larm för hushåll och småföretag i Europa och Latinamerika. Vi skyddar över 5,6 miljoner kunder runtom i 17 länder.

Not 2 Redovisningsprinciper

Övergripande
De viktigaste redovisningsprinciperna vid upprättandet av denna koncernredovisning beskrivs nedan. Dessa principer har tillämpats konsekvent för samtliga år presenterade, om inte annat anges.

Nya standarder och ändringar
Vissa nya redovisningsstandarder och ändringar av redovisningsstandarder har publicerats som är obligatoriska per den 31 december 2024 har antagits av koncernen. Dessa nya och ändrindrade redovisningsstandarder har inte haft någon väsentlig inverkan på koncernen.

Vissa nya redovisningsstandarder och ändringar av redovisningsstandarder har publicerats som inte är obligatoriska per den 31 december 2024 och som inte har antagits i förtid av koncernen. Koncernen förväntar sig inte att dessa ändringar kommer att ha en väsentlig inverkan på verksamheten eller koncernens finansiella rapporterna, förutom IFRS 18 som förklaras nedan.

IFRS 18 Presentation och upplysningar i finansiella rapporter
IFRS 18 kommer att ersätta IAS 1 Utformning av finansiella rapporter, och införa nya krav för att uppnå bättre jämförbarhet för liknande enheters finansiella resultat. IFRS 18 förväntas ändra presentationen av resultaträkningen och skilja mellan resultat från den löpande verksamheten, investeringsverksamheten och finansieringsverksamheten, och kommer att lägga till ytterligare upplysningar. IFRS 18 kommer dock inte att ändra några redovisningsprinciper för redovisning och värdering, och kommer därför inte att ändra rapporterat resultat. IFRS 18 träder i kraft för redovisningsperioder som börjar den 1 januari 2027 eller senare, och koncernen planerar inte att förtidstillämpa standarden.

Grund för rapporternas upprättande
Överensstämmelse med IFRS
Denna koncernredovisning har upprättats i enlighet med International Financial Reporting Standards (IFRS), som godkänts av EU, Årsredovisningslagen och RFR 1 Kompletterande redovisningsregler för koncerner.
Redovisningsprinciperna är oförändrade jämfört med de som tillämpades 2023.

Anskaffningsvärdemetoden
Koncernredovisningen har upprättats enligt anskaffningsvärdemetoden, med undantag i de fall som kräver värdering till verkligt värde enligt IFRS (t.ex. derivat som värderas enligt verkligt värde samt pensionsskulder relaterade till förmånsbestämda pensionsplaner).

Konsolideringsgrund | IFRS 10 & IFRS 12
Dotterbolag är samtliga enheter som koncernen kontrollerar. Koncernen kontrollerar ett företag när koncernen exponeras för, eller har rätt till, rörlig avkastning från sitt engagemang i företaget och har möjlighet att påverka denna avkastning genom sitt inflytande över aktiviteterna i företaget.

Alla koncerninterna transaktioner, balanser och orealiserade vinster och förluster hänförliga till koncerninterna transaktioner elimineras vid upprättandet av koncernredovisningen. Om nödvändigt så justeras redovisningsprinciperna som används av dotterbolagen så att de stämmer överens med redovisningsprinciperna för koncernen.

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Omräkning av utländsk valuta | IAS 21
Funktionell valuta och rapporteringsvaluta
Poster som ingår i årsredovisningarna för vart och ett av koncernens enheter värderas med hjälp av valutan i den primära ekonomiska miljö där företaget är verksamt (den funktionella valutan). Koncernredovisningen upprättas i euro (EUR), som är moderbolagets rapporteringsvaluta.

Transaktioner och balansposter
Transaktioner i utländsk valuta omräknas till den funktionella valutan i enlighet med de valutakurser som gäller vid tidpunkten för transaktionen. Valutakursdifferensen på monetära poster redovisas i resultaträkningen när de uppstår.
Valutakursdifferenser från rörelserelaterade poster redovisas antingen som kostnad sålda tjänster eller försäljnings- eller administrationskostnader, medan valutakursdifferenser från finansiella poster redovisas som finansiella intäkter eller finansiella kostnader. Vid upprättandet av enskilda företags årsredovisningar omräknas de utställda fordringarna och skulderna i utländsk valuta till det enskilda bolagets funktionella valuta med hjälp av de valutakurser som gäller vid balansdagen.

Segmentrapportering | IFRS 8
Koncernens rörelsesegment identifieras genom att koncernen grupperas efter intäktsströmmar, då detta är grunden för den information som den högsta verkställande beslutsfattaren (CODM) använder för att fördela resurser inom koncernen och bedöma resultatet för koncernens verksamheter. Koncernen har identifierat ledningsgruppen som sin CODM. De segment som identifierats baserat på koncernens verksamhet är kundanskaffning, portföljtjänster och övrigt som förklaras längre ned.

Portföljservice
Segmentet tillhandahåller övervakningstjänster till befintliga kunder för en månatlig abonnemangsavgift. Vi ingår vanligtvis självförnyande övervakningsavtal med våra kunder vid tidpunkten för installationen, och majoriteten av våra kunder betalar via autogiro. Vår tjänst inkluderar övervakning 24/7, expertverifiering- och svar när ett larm utlöses, kundvård, underhåll och professionell teknisk support till befintliga kunder.

Kundanskaffning
Det här segmentet, tillhandahåller och installerar larmsystem till nya kunder i utbyte mot en installationsavgift.

Försäljning och installationer kan utföras både av våra egna medarbetare och av externa partners. Varje ny kund genererar installationsintäkter som redovisas när installationen av larmutrustningen har slutförts. Koncernens kostnader för material, installation, administation och marknadsföring överstiger normalt engångsintäkten vilket resulterar i ett negativt kassaflöde för segmentet.

Övrigt
I segmentet rapporteras försäljningen av fjärrövervaknings- och assistansutrustningtjänster för äldre personer. Med start 2020 inkluderar segmentet även försäljning av uppkopplade kameror under varumärket Arlo. Försäljningen av dessa produkter och tjänster anses inte vara en del av vår kärnverksamhet och har därför kategoriserats under ett separat rapporteringssegment.

Intäktsredovisning | IFRS 15
Koncernens intäkter genereras huvudsakligen från återkommande månadsavgifter i portföljservicesegmentet. Detta utgör ca. 85% av koncernens intäkter. Resterande del av intäkterna genereras från intäkter för säkerhetrsrevision och installation i kundanskaffningsegmentet och från fakturerade tjänster samt försäljning av produkter.

Inom våra kundkontrakt har vi identifierat två prestationsåtagande, säkerhetsrevision och installation samt övervakning. Gällande intäkterna från säkerhetsrevision och installation redovisas dessa vid den tidpunkt då produkterna installeras i våra kunders lokaler. Intäkter från övervakningstjänster redovisas linjärt över avtalsperioden.

För kundavtal som innehåller flera prestationsåtaganden (säkerhetsrevision och installation samt övervakningstjänster) är transaktionspriset allokerat till varje prestationsåtagande baserat på det fristående försäljningspriset. Det fristående försäljningspriset för installationen är beräknad utefter kostnaden för säkerhetsrevision och installation med en marginal baserad på extern benchmarking. Det fakturerade beloppet som skiljer sig från det beräknade fristående försäljningspriset för säkerhetsrevision och installation redovisas linjärt över avtalsperioden.

Intäkter från övriga sålda varor och tjänster redovisas när produkten är levererad till kunden eller när tjänsten blivit utförd.

Finansiering
För att öka flexibiliteten i betalningsplanen för kunderna erbjuder sig några av koncernens enheter att finansiera en del av installationsavgiften, dvs. kunden får möjlighet att betala kreditbeloppet med månatliga avbetalningar som vanligtvis görs under tre år. Denna finansieringstjänst är i linje med koncernens tillväxt- och lönsamhetsmål och kan ordnas på två olika sätt, extern eller intern finansiering.

Extern finansiering
Koncernen ingår factoringavtal där kundfordringar överförs till vår finansieringspartner i utbyte mot kontanter. När koncernen behåller risken för kunders betalning av dessa kundfordringar behåller koncernen dessa fordringar i redovisningen med motsvarande finansiell skuld fram tills dess att hela fordringsbeloppet under factoringarrangemanget har reglerats.

Intern finansiering
Vid intern finansiering faktureras kunden först för alla avbetalningar relaterat till beloppet för finansierad installationsavgift. Det finansierade beloppet bryts ner till månadsvisa avbetalningsbelopp som samlas in från kunden av koncernen. I detta fall tar koncernen på sig kreditrisken.

Rörelseförvärv | IFRS 3
Rörelseförvärv redovisas med hjälp av förvärvsmetoden. Köpeskillingen för rörelseförvärvet värderas till verkligt värde på förvärvsdagen, vilket motsvarar det verkliga värdet på överlåtna tillgångar, skulder som uppstår eller förväntas uppstå och aktieinnehav som överlåts i utbyte mot kontroll över den förvärvade verksamheten. I köpeskillingen ingår också verkligt värde på förvärvsdagen för de tillgångar eller skulder som härrör från ett avtal om villkorad köpeskilling.
Förvärvsrelaterade kostnader redovisas i resultaträkningen under den period då de uppkommer.

I de fall ytterligare information erhålls under värderingsperioden, som avser fakta och omständigheter vid tidpunkten för förvärvet görs en justering av verkligt värde av överförd ersättning, eller av förvärvade identifierbara tillgångar och skulder. En sådan justering kvalificeras som en justering av rörelseförvärvet och kräver retroaktiv omvärdering med motsvarande justering av goodwill. Värderingsperioden slutar det tidigare av det datum då koncernen får den information som behövs, eller bestämmer att informationen inte kan erhållas, och ett år efter förvärvsdagen.

Rörelsekostander
Koncernens affärsmodell innebär att försäljning och installation huvudsakligen utförs av samma person. Kostnaderna för denna aktivitet redovisas i bruttoresultatet. Detta innebär att "kostnad för sålda tjänster" omfattar vissa kostnader som egentligen är försäljningskostnader men inte kan fördelas till en viss funktion.

Ersättning till anställda | IAS 19
Ersättningar efter avslutade anställningar
Anställda i Norge, Danmark, Sverige, Frankrike, Belgien, Nederländerna, Storbritannien, Finland, Tyskland och Schweiz omfattas av pensionsplaner medan anställda i Argentina, Chile, Brasilien, Spanien, Portugal, Italien och Peru inte gör det. Koncernen erbjuder både avgiftsbestämda och förmånsbestämda pensionsplaner. För avgiftsbestämda pensionsplaner betalar koncernen avgifter till offentligt eller privat administrerade pensionsförsäkringar på obligatorisk, avtalsenlig eller frivillig basis. Koncernen har inga ytterligare betalningsförpliktelser när avgifterna väl är betalda. Kostnaden redovisas i takt med att tjänsterna utförs av de anställda. Förutbetalda avgifter redovisas som en tillgång i den utsträckning som kontant återbetalning eller minskning av framtida betalningar kan komma koncernen tillgodo.

Alla pensionsskulder i Sverige klassificeras som avgiftsbestämda planer, utom pensioner för tjänstemän vilka ingår i en nationell pensionsplan för flera arbetsgivare. Den finansieras på samma sätt som en avgiftsbestämd plan.
Avgiftsnivån är beroende av bland annat de anställdas deltagandenivå och löner i varje land.

Förmånsbestämda planer är planer som inte är avgiftsbestämda planer. Koncernen har förmånsbestämda planer av begränsad omfattning i Frankrike och Schweiz. För dessa planer fastställs *belopp som ska betalas som pensionsförmåner med* hänvisning till en formel som vanligtvis baseras på de anställdas inkomster eller tjänsteår.

Aktierelaterade ersättningar| IFRS 2
Aktieprogram
Ett begränsat antal ledande befattningshavare i koncernen deltar i ett aktieprogram som gör det möjligt för dem att förvärva aktier till marknadsvärde i Aegis Lux 2 S.à r.l.,antingen personligen eller genom en juridisk enhet. Eftersom investeringen görs till marknadsvärde och med deltagarnas privata medel är det ingen förmån för de anställda.

Aktieoptionsprogram
Vissa anställda i koncernen tilldelas aktieoptioner i Aegis Lux 2 S.à r.l. Aktieoptionsprogrammet regleras via eget kapital och redovisas i enlighet med detta. Vidare redovisas optionerna som personalkostnader med motsvarande ökning i eget kapital under intjänandeperioden. Det totala beloppet som skall kostnadsföras bestäms utifrån det verkliga värdet av tilldelade optionerna. Verkligt värde vid tilldelningstidpunkten fastställs med hjälp av en anpassad form av Black-Scholes-modellen som inkluderar en Monte Carlo-simuleringsmodell.

Skatter | IAS 12
Inkomstskatter
Inkomstskatter omfattar aktuell och uppskjuten skatt. Dessa skatter har beräknats till ett nominellt belopp enligt varje lands skattelagstiftning och de skattesatser som har fastställts eller meddelats och som sannolikt kommer att tillämpas.

Aktuell skatt
Aktuell skatt är skatt som betalas eller tas emot för innevarande år och omfattar eventuella justeringar av aktuell skatt för tidigare år. När det gäller poster som redovisas direkt i eget kapital eller övrigt totalresultat redovisas även eventuella skatteeffekter på eget kapital eller övrigt totalresultat.

Uppskjuten skatt
Uppskjuten skatt är den skatt som förväntas betalas eller återkrävas i framtiden till följd av temporära skillnader mellan redovisade belopp för tillgångar och skulder i årsredovisningen och motsvarande skattebaser som används vid beräkningen av skattepliktig vinst. Uppskjuten inkomstskatt redovisas med hjälp av balansräkningsmetoden, vilket innebär att uppskjuten inkomstskatt beräknas på alla temporära skillnader mellan skattebaserna för tillgångar och skulder och deras redovisade värden. Uppskjutna skatteskulder redovisas i allmänhet för samtliga skattepliktiga temporära skillnader. Tillgångar och skulder som dessa redovisas inte om den temporära skillnaden uppstår till följd av den initiala redovisningen av goodwill eller av det initiala redovisningstillfället (annat än i ett rörelseförvärv) för övriga tillgångar och skulder i en transaktion som varken påverkar den skattepliktiga vinsten eller det redovisade resultatet, och ger inte upphov till skattepliktiga eller avdragsgilla temporära skillnader av samma storlek.

Uppskjutna skatteskulder redovisas för skattepliktiga temporära skillnader som uppkommer för investeringar i dotterföretag förutom när koncernen kan kontrollera återföringen av den temporära skillnaden och det är sannolikt att den temporära skillnaden inte kommer att återföras inom överskådlig framtid. Uppskjuten skatt beräknas till skattesatser som förväntas tillämpas under den period då skulden regleras, eller tillgången realiseras baserat på skattelagar och skattesatser som har antagits på balansdagen. Uppskjuten skatt redovisas i resultaträkningen, utom när den avser poster som redovisas i det övriga totalresultatet, då den uppskjutna skatten också redovisas i övrigt totalresultat.

Uppskjutna skattefordringar för balanserade förluster redovisas i den utsträckning det är sannolikt att framtida skattepliktiga vinster kommer att vara tillgängliga mot vilka beloppen kan utnyttjas. Även om inga skattepliktiga vinster förväntas, bokas uppskjuten skattefordran (hänförligt till avdragsgilla temporära skillnader, outnyttjade förlustavdrag samt outnyttjade skatteavdrag) upp motsvarande ett belopp som överensstämmer med uppbokad uppskjuten skattekostnad, i de fall då återföringen av den uppskjutna skattefordran inträffar under samma period som återföringen av den uppskjutna skatteskulden. Det redovisade värdet för uppskjutna skattefordringar granskas varje balansdag och minskas i den utsträckning det inte längre är sannolikt att tillräcklig skattepliktig vinst kommer att finnas för att hela eller delar av tillgången ska kunna återvinnas.

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Uppskjutna skattefordringar och skatteskulder avräknas när det finns en lagstadgad rättighet att kvitta aktuella skattefordringar mot aktuella skatteskulder samt när de avser inkomstskatter som tas ut av samma skattemyndighet och koncernen avser att reglera sina aktuella skattefordringar och skatteskulder på nettobasis.

Materiella anläggningstillgångar | IAS 16 & IAS 36
Materiella anläggningstillgångar redovisas till anskaffningsvärde efter avdrag för ackumulerade avskrivningar och ackumulerade nedskrivningar.

Avskrivningar görs linjärt för att fördela anskaffningsvärde, minskat med det beräknade restvärdet, över den beräknade nyttjandeperioden enligt följande:

Larmutrustning	5–15 år
Övriga maskiner och inventarier	*3–10 år*

Tillgångarnas restvärden och nyttjandeperioder fastställs av ledningen vid förvärvstillfället och prövas årligen för lämplighet. Perioderna bygger främst på historisk erfarenhet av kundernas livscykel, liksom förväntan om framtida händelser som kan påverka nyttjandeperioden, såsom förändringar i teknik och makroekonomiska faktorer.

Larmutrustning avser enheter som är installerad i kundernas lokaler. Andra maskiner och inventarier är främst IT-utrustning och möbler. En tillgångs restvärde och nyttjandevärde granskas, och justeras om så är nödvändigt, årligen vid rapporteringsdatumet. En tillgångs redovisade värde skrivs omedelbart ned till återanskaffningsvärdet om det redovisade värdet är större än det uppskattade återanskaffningsvärdet. Vinster och förluster vid avyttringar redovisas i resultaträkningen som kostnad sålda tjänster.

Leasingavtal | IFRS 16
Koncernen redovisar en nyttjanderättstillgång och en leasingskuld vid leasingavtalets startdatum. Nyttjanderättstillgången värderas initialt till anskaffningsvärde, vilket motsvarar det ursprungliga värdet för leasingskulden justerad för eventuella leasingbetalningar som görs vid eller före startdatumet. Nyttjanderättstillgången skrivs därefter av linjärt från startdatumet till den tidigare av slutet av den leasade tillgångens nyttjandeperiod och slutet av leasingperioden. Dessutom minskas nyttjanderättstillgången löpande vid eventuella nedskrivningar och justeras för vissa omvärderingar av leasingskulden.

Leasingskulden värderas initialt till nuvärdet av framtida leasingbetalningar som ännu inte betalas på startdatumet, diskonterade med hjälp av leasingavtalets implicita ränta eller, om den implicita räntan inte kan fastställas på ett tillförlitligt sätt, den marginella låneräntan. I allmänhet använder koncernen den marginella låneräntan som diskonteringsränta. Den marginella låneräntan är specifik för var och en av dotterbolagen och baseras på cost of debt beräkningen i WACC beräkningen. Man beaktar även vilken typ av tillgång som leasas samt avtalsperioden. Årligen utvärderar koncernen räntorna och uppdaterar dem när det gäller eventuella nya avtal vid behov. Om väsentliga förändringar görs av ett existerande kontrakt utvärderar även koncernen den använda räntan och uppdaterar vid behov.

Leasingbetalningar som ingår i leasingskulden består av fasta betalningar, rörliga leasingbetalningar som är beroende av ett index eller en ränta samt belopp som förväntas betalas enligt en restvärdesgaranti. Icke-lease komponenter inkluderas i leasing av fordon, men inte i leasing av byggnader.

Leasingskulden värderas till upplupet anskaffningsvärde med hjälp av effektivräntemetoden. Den omvärderas när det sker en förändring av framtida leasingbetalningar till följd av en förändring av antingen ett index, en ränta eller om koncernen ändrar sin bedömning av om man kommer att utnyttja en förlängningsoption eller avslutsoption. När leasingskulden omvärderas på detta sätt görs en motsvarande justering av det redovisade värdet av nyttjanderättstillgången.

Koncernen redovisar inte en nyttjanderättstillgång och leasingskuld för kortfristiga leasingavtal som har en leasingperiod på upp till 12 månader samt leasing av tillgångar av lågt värde. Koncernen redovisar leasingbetalningar för dessa leasingavtal som en linjär kostnad under leasingperioden.

Immateriella anläggningstillgångar | IAS 36 & IAS 38
Goodwill
Goodwill allokeras till de lägsta nivåer där det finns separat identifierbara kassaflöden eller kassagenererande enheter (CGU:er). Goodwill är inte föremål för avskrivningar och prövas årligen för nedskrivning, eller så snart det finns en indikation på att tillgången har minskat i värde. Redovisning av goodwill sker till anskaffningsvärdet efter avdrag för eventuella ackumulerade nedskrivningar.

Kundportfölj
Kundportföljen omfattar kontraktsportföljer från rörelseförvärv samt kundanskaffningskostnad. Kundportföljer från rörelseförvärv består av anskaffade kundportföljer och har begränsad nyttjandeperiod. Kundanskaffningskostnader är de tillkommande kostnaderna för att erhålla ett avtal d.v.s. de kostnader som ett företag ådrar sig för att erhålla ett avtal med en kund som det inte skulle ha ådragit sig om avtalet inte hade erhållits. Dessa kostnader avser främst provisioner till säljorganisationen vilka betalas när ett nytt kundkontrakt signeras. Dessa redovisas till anskaffningsvärde efter avdrag för ackumulerade avskrivningar och eventuella nedskrivningar. Kostnaden omfattar utgifter som är direkt hänförliga till förvärvet av tillgången. Avskrivningen baseras på tillgångens kostnad och görs linjärt under den beräknade nyttjandeperioden. Beräkningen av nyttjandeperioden baseras på historisk och statistisk data som visar hur länge det är tills kunden säger upp kontraktet med koncernen.

Övriga immateriella tillgångar
Övriga immateriella tillgångar avser framförallt programvara, utvecklingskostnader och varumärken. Varumärken har aktiverats enbart i de fall då de förvärvats genom ett rörelseförvärv. Varumärken med obestämbar nyttjandeperiod redovisas till anskaffningsvärde minskat med ackumulerade nedskrivningar och skrivs inte av utan prövas årligen för nedskrivning, eller då indikation på nedskrivningsbehov bedöms föreligga.
I de fall programvara uppfyller kriterierna för aktivering aktiveras kostnader för att förvärva och bringa den specifika programvaran på plats. Kostnaderna skrivs av över tillgångens beräknade nyttjandeperiod.

Utvecklingskostnader som är direkt hänförliga till utveckling och testning av identifierbara och unika programvaruprodukter som kontrolleras av koncernen, redovisas som immateriella tillgångar när följande kriterier för aktivering är uppfyllda.

Direkt hänförbara utgifter som balanseras som en del av programvaran, innefattar utgifter för anställda och en skälig andel av indirekta kostnader. Balanserade utvecklingskostnader redovisas som immateriella tillgångar och skrivs av från den tidpunkt då tillgången är färdig att användas.

Avskrivningar av alla immateriella tillgångar, med bestämbar nyttjandeperiod, beräknas linjärt utifrån den uppskattade nyttjandeperioden, enligt följande:

Kundportfölj	4–15 år
Programvaror	3–10 år
Övriga immateriella tillgångar	3–10 år

Nedskrivning av icke-finansiella tillgångar | IAS 36
Tillgångar med obestämd nyttjandeperiod är inte föremål för avskrivningar och utan prövas årligen för nedskrivning, eller så snart det finns indikation på att de skulle har minskat i värde.

Tillgångar som är föremål för avskrivningar prövas för nedskrivning när händelser eller förändringar av omständigheter indikerar att återvinningsvärdet understiger det redovisade värdet. En nedskrivning redovisas till det belopp med vilket tillgångens redovisade värde överstiger dess återvinningsvärde.

Vid bedömning av nedskrivningsbehov grupperas tillgångar på de lägsta nivåer där det finns i allt väsentligt oberoende kassaflöden (kassagenererande enheter).

Finansiella instrument | IFRS 9
Finansiella tillgångar – klassificering och värdering
Koncernen klassificerar och värderar sina finansiella tillgångar i kategorierna upplupet anskaffningsvärde samt verkligt värde via resultaträkningen. Klassificeringen beror på koncernens affärsmodell för hantering av finansiella tillgångar och de avtalsenliga villkoren för tillgångarnas kassaflöden.

Skuldinstrument
Finansiella tillgångar till upplupet anskaffningsvärde
Koncernens finansiella tillgångar värderade till upplupet anskaffningsvärde består av långfristiga kundfordringar, kortfristiga kundfordringar, övriga kortfristiga fordringar, likvida medel och motsvarande.

Finansiella tillgångar värderade till verkligt värde via resultaträkningen
Tillgångar som inte uppfyller villkoren för värdering till upplupet anskaffningsvärde värderas till verkligt värde via resultaträkningen. En vinst eller förlust för ett skuldinstrument som värderas till verkligt värde via resultaträkningen och som inte ingår i en säkringsrelation redovisas netto i resultaträkningen under den period då vinsten eller förlusten uppkommer. Eventuella innehav av derivat som inte har identifierats som säkringsinstrument placeras i denna kategori. Redovisningsprinciper för derivat för säkringsredovisning beskrivs under avsnittet "Derivat och säkringsredovisning" nedan.

Egetkapitalinstrument
Egetkapitalinstrument värderade till verkligt värde via resultaträkningen
Koncernen värderar därefter alla egetkapitalinvesteringar till verkligt värde. Förändringar i verkligt värde för finansiella tillgångar värderade till redovisas i resultaträkningen i tilläpliga fall.

Finansiella skulder – klassificering och värdering
Finansiella skulder värderade till upplupet anskaffningsvärde
Koncernens finansiella skulder består av långfristig upplåning, övriga långfristiga skulder, leverantörsskulder, kortfristig upplåning och övriga kortfristiga skulder.

Nedskrivningar av finansiella tillgångar redovisade till upplupet anskaffningsvärde
Koncernen värderar de framtida förväntade kreditförlusterna relaterade till investeringar i skuldinstrument redovisade till upplupet anskaffningsvärde baserat på framåtriktad information. Koncernen väljer reserveringsmetod baserat på om det skett en väsentlig ökning i kreditrisk eller inte.

För kundfordringar tillämpar koncernen den förenklade ansatsen för kreditreservering, det vill säga reserven kommer att motsvara den förväntade förlusten över hela kundfordringens livslängd. För att mäta de förväntade kreditförlusterna har kundfordringar grupperats baserat på antal förfallna dagar. Förväntade kreditförluster baserar sig på historiska förluster som justeras för att ta hänsyn till nuvarande och framåtblickande information om makroekonomiska faktorer som kan påverka kundernas möjligheter att betala fordran. I de fall koncernen har mer information om kunderna än den statistiska modellen avspeglar gör företagsledningen ytterligare bedömningar för just de kunderna. Förväntade kreditförluster redovisas inom posten "kostnad sålda tjänster" i resultaträkningen.

Derivat och säkringsredovisning
Derivat redovisas i balansräkningen på affärsdagen och värderas till verkligt värde, både initialt och vid efterföljande omvärderingar i slutet av varje rapportperiod. Metoden för att redovisa den vinst eller förlust som uppkommer vid omvärdering beror på om derivatet identifierats som ett säkringsinstrument, och, om så är fallet, karaktären hos den post som säkrats. Koncernen identifierar vissa derivat som säkring av viss risk hänförlig till en mycket sannolik prognostiserad transaktion (kassaflödessäkring). Koncernen använder sig inte av derivat i spekulativa syften.

Då transaktionen ingås, dokumenterar koncernen förhållandet mellan säkringsinstrumentet och den säkrade posten, liksom även koncernens mål för riskhanteringen och riskhanterings-strategin avseende säkringen. Koncernen dokumenterar också sin bedömning, både när säkringen ingås och fortlöpande, av huruvida de derivatinstrument som används i säkrings-transaktioner har varit och kommer att fortsätta vara effektiva när det gäller att motverka förändringar i verkligt värde eller kassaflöden som är hänförliga till de säkrade posterna.

Upplysning om verkligt värde för olika derivatinstrument som används för säkringssyften återfinns i not 21 Finansiell Riskhantering. Hela det verkligavärdet på ett derivat som utgör säkringsinstrument klassificeras som anläggningstillgång eller långfristig skuld när den säkrade postens återstående löptid är längre än 12 månader, och som omsättningstillgång eller

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kortfristig skuld när den säkrade postens återstående löptid understiger 12 månader. Derivatinstrument som innehas för handel klassificeras alltid som omsättningstillgångar eller kortfristiga skulder.

Transaktionsexponering - Kassaflödessäkring
Valutaexponering avseende framtida kontrakterade och prognostiserade flöden säkras genom valutaterminer. Valutaterminen som skyddar det prognostiserade flödet redovisas i balansräkningen till verkligt värde. Den effektiva delen av förändringar i terminens verkliga värde redovisas i övrigt totalresultat och ackumuleras i eget kapital så länge säkringen är effektiv. Ineffektiv del av värdeförändringen redovisas omgående i resultaträkningen. Saknas effektivitet i säkringen eller om den säkrade prognostiserade transaktionen inte längre förväntas inträffa redovisas ackumulerade vinster eller förluster omedelbart i resultaträkningen. Det belopp som redovisats i eget kapital via övrigt totalresultat återförs till årets resultat i samma period som den säkrade posten påverkar årets resultat. När ett säkringsinstrument förfaller, säljs, avvecklas eller löses in, eller företaget bryter identifieringen av säkringsrelationen innan den säkrade transaktionen inträffat och den prognostiserade transaktionen fortfarande förväntas inträffa, kvarstår den redovisade ackumulerade vinsten eller förlusten i säkringsreserven i eget kapital och redovisas på motsvarande sätt som ovan när transaktionen inträffar.

Derivat som inte identifierats för säkringsredovisning
Förändringar i verkligt värde av derivatinstrument som inte identifierats för säkringsredovisning redovisas direkt i resultaträkningen.

Kundfordringar
Kundfordringar redovisas inledningsvis till det belopp som är ovillkorligt, om inte väsentliga finansieringskomponenter ingår då de redovisas till verkligt värde. De redovisas därefter till upplupet anskaffningsvärde med tillämpning av effektivräntemetoden minskat med kreditreservering.

Upplåning
Upplåning redovisas till upplupet anskaffningsvärde netto efter transaktionskostnader, med tillämpning av effektivräntemetoden. Upplåning klassificeras som kortfristiga skulder om inte koncernen har en ovillkorlig rätt att skjuta upp betalning av skulden i åtminstone 12 månader efter rapportperiodens slut.

Varulager | IAS 2
Varulagret redovisas till det lägsta av anskaffningsvärdet och nettoförsäljningsvärdet. I kostnader för varulager ingår överföringar från eget kapital av eventuella vinster/förluster från kassaflödessäkringar som uppfyller villkoren för säkringsredovisning, hänförliga till inköp av varor. Nettoförsäljningsvärdet är det uppskattade försäljningspriset i den ordinarie verksamheten, med avdrag för tillämpliga rörliga direktförsäljningskostnader. Kostnaden för varulager fastställs med hjälp av först-in-först-ut-metoden. Avsättning för inkurans är inkluderat i värdet för varulager.

Avsättningar | IAS 37
Avsättningarna värderas till nuvärdet av det belopp som förväntas krävas för att reglera förpliktelsen. Härvid används en diskonteringsränta före skatt som återspeglar en aktuell marknadsbedömning av det tidsberoende värdet av pengar och de risker som är förknippade med avsättningen. Den ökning av avsättningen som beror på att tid förflyter redovisas som räntekostnad.

Hyperinflation | IAS 29
Koncernens dotterbolag i Argentina är verksamt i en hyperinflationistisk miljö. För att återspegla förändringar i köpkraft vid balansdagen har de redovisade värdena för icke-monetära tillgångar och skulder, eget kapital och totalresultat omräknas till en måttenhet som är aktuell på balansdagen. Dessa indexeras med hjälp av ett allmänt prisindex i enlighet med IAS 29. Vinster och förluster på den monetära nettoställningen redovisas som finansiell intäkt eller finansiell skuld.

Ändring av jämförelsetal
Gruppen har rättat den konsoliderade balansräkningen och den konsoliderade kassaflödesanalysen för 2023. Detta för att korrekt återspegla en avtalsändring från 2020, i ett tidigare factoringavtal med ett finansinstitut, i enlighet med IFRS9. Ingen ändring har skett i den konsoliderarde resultaträkningen eller eget kapital.

Tidigare rapporterade siffror i den konsoliderade balansräkningen per den 31 december 2023: Kundfordringar och övriga fordringar 89 725 tusen EUR, Kundfordringar 200 542 tusen EUR, Förutbetalda kostnader och upplupna intäkter 81 253 tusen EUR, Långfristig upplåning 7 269 354 tusen EUR, Övriga långfristiga skulder 184 540 tusen EUR, Kortfristig upplåning 174 681 tusen EUR, Upplupna kostnader och förutbetalda intäkter 698 160 tusen EUR.

Tidigare rapporterade siffror i den konsoliderade kassaflödesanalysen per den 1 januari - 31 december 2023: Förändring av Kundfordringar -6 555 tusen EUR, förändring av Övriga skulder 205 764 tusen EUR, Förändring av upplåning 146 267 tusen EUR.

Not 3 Väsentliga uppskattningar och bedömningar

Vid tillämpningen av koncernens redovisningsprinciper ska ledningen göra antaganden och uppskattningar om framtiden som påverkar de redovisade beloppen för tillgångar och skulder på balansdagen, offentliggörandet av oförutsedda händelser som fanns på balansdagen och de intäkts- och kostnadsbelopp som redovisats under räkenskapsperioden. Sådana antaganden och uppskattningar baseras på faktorer som historisk erfarenhet, iakttagande av trender i de branscher koncernen är verksam och tillgänglig information från koncernens kunder och övriga externa källor. Dessa antaganden och uppskattningar är kontinuerligt utvärderade av ledningen.

På grund av den inneboende osäkerheten i att göra antaganden och uppskattningar kan de faktiska resultaten skilja sig åt från dessa antaganden och uppskattningar. En analys av de viktigaste områdena för osäkerhet i uppskattningarna på balansdagen, där det finns en betydande risk för en väsentlig justering av de redovisade beloppen för koncernens tillgångar och skulder under det kommande räkenskapsåret, diskuteras nedan.

- Intäktsredovisning (not 4 Segmentsrapportering).
- Värdering av för goodwill och andra tillgångar (not 17 Goodwill och immateriella tillgångar med obestämbar nyttjandeperiod).
- Värdering av skattereserver, uppskjutna inkomstskattefordringar och uppskjutna inkomstskatteskulder (not 13 Skatter).
- Värdering av avsättningar och fördelning av upplupna kostnader (not 25 Övriga avsättningar och not 26 Upplupna kostnader och förutbetalda intäkter).
- Avskrivningsperiod för larmutrustning och avskrivningsperiod för kundportfölj (not 2 Redovisningsprinciper, not 15 Materiella anläggningstillgångar och not 18 Kundportfölj).
- Uppskattning om leasingavtal (not 10 Leasingavtal och not 16 Nyttjanderättstillgångar).

Intäktsredovisning
Intäktsredovisning i koncernen kräver att ledningen gör bedömningar och uppskattningar, främst för att fastställa de fristående försäljningspriserna. Fastställande om huruvida intäkterna ska redovisas omedelbart eller redovisas över tid kräver att ledningen gör bedömningar om det fristående försäljningspriset för varje utförd tjänst. Det fristående försäljningspriset på installationsintäkten är beroende av den bedömda installationskostnaden samt en marginal baserad på benchmark från andra företag.

Värdering av anläggningstillgångar, inklusive goodwill och varumärke
I enlighet med den redovisningsprincip som presenteras i not 2, görs inga avskrivningar på goodwill och immateriella tillgångar som har en obestämbar nyttjandeperiod utan dessa prövas årligen, eller vid indikation på värdeminskning, avseende eventuellt nedskrivningsbehov. Tillgångar som skrivs av bedöms avseende nedskrivningsbehov då händelser eller förändringar i omständigheter indikerar att det redovisade värdet möjligen inte är återvinningsbart.

Återvinningsvärdet för de kassagenererande enheterna (CGUs) baseras på beräkningar av nyttjandevärde. Beräkningen av nyttjandevärdet baseras på uppskattade framtida kassaflöden. Vid beräkningen av nuvärdet av det framtida kassaflödet måste vissa antaganden göras avseende mycket osäkra förhållanden, vilket inkluderar ledningens förväntningar på:

- Långsiktig försäljningstillväxttakt;
- Tillväxt i justerad EBITDA;
- Tidpunkt och kvantitet för framtida investeringar i anläggningstillgångar;
- Förändring av rörelsekapitalet; och
- Urvalet av diskonteringsräntor för att återspegla riskerna.

En ändring i de antaganden som görs av företagsledningen, särskilt antagandena om diskonteringsränta och tillväxttakt, kan väsentligt påverka nedskrivningsbedömningen och därmed resultatet. För ytterligare information om prövning av nedskrivningsbehov för goodwill och immateriella tillgångar med en obestämbar nyttjandeperiod, se not 17.

Värdering av skattereserver, uppskjutna inkomstskattefordringar och uppskjutna inkomstskatteskulder
Koncernen är skyldig att betala inkomstskatt i diverse länder. Beräkningen av koncernens totala skatt innebär med nödvändighet en grad av uppskattning och bedömning beträffande vissa skattepositioner, där resultatet är osäkert till dess att en överenskommelse har nåtts med den berörda skattemyndigheten eller, i förekommande fall, genom en formell rättslig process. Det slutgiltiga resultatet för vissa av dessa poster kan ge upphov till betydande vinster, förluster och/eller kassaflöden. Komplexiteten i koncernens struktur efter en geografisk expansion gör graden av uppskattning och omdöme mer utmanande. Resultatet av frågeställningarna ligger inte alltid inom koncernens kontroll och är ofta beroende av effektiviteten i de rättsliga processerna i de relevanta beskattningsjurisdiktioner där koncernen är verksam.

Frågor kan ta, och gör ofta det, flera år att lösa. Betalningar avseende skatteskulder för en räkenskapsperiod beror på förskottsbetalningar och på den slutliga lösningen av öppna poster. Det kan därför finnas betydande skillnader mellan skatten i koncernresultaträkningen och skattebetalningen, inklusive potentiella skattemässiga kassaflöden från framtida implementation av lokala redovisningsregler. Koncernen har även gjort en relevant redovisningsbedömning avseende utnyttjande av nettoförelseförlusten.

Koncernen har dessutom gjort betydande redovisningsbedömningar avseende redovisningen av uppskjutna skattefordringar. Redovisningen av uppskjutna skattefordringar baseras på om det är sannolikt att tillräcklig och lämplig skattepliktig vinst kommer att finnas tillgänglig i framtiden mot vilken återföring av avdragsgilla temporära skillnader kan realiseras. Då de temporära skillnaderna är förknippade med förluster, beaktas också tillgängligheten till förluster för att avräkna mot prognostiserade skattepliktiga vinster. Redovisningen innebär därför bedömning av det

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framtida finansiella resultatet för den särskilda juridiska person eller skattegrupp där de uppskjutna skattefordringarna har redovisats.

De belopp som redovisas i koncernredovisningen för varje ärende härrör från koncernens bästa uppskattning och bedömning enligt ovan. Den inneboende osäkerheten om resultatet av dessa poster innebär dock att en lösning kan skilja sig åt från redovisningsuppskattningarna och därmed påverka koncernens resultat och kassaflöde.

Avskrivningsperiod för larmutrustning och avskrivningsperiod för kundportfölj
Nyttjandeperioder och restvärden för koncernens tillgångar fastställs av företagsledningen vid förvärvstidpunkten och granskas årligen för lämplighet. Livslängden baseras främst på historisk erfarenhet av kundernas livscykel, samt förväntan om framtida händelser som kan påverka nyttjandeperioden, såsom teknisk utveckling, t.ex. nedstängning av 2G/3G-nät och makroekonomiska faktorer.

Kostnaden för avskrivningen för larmutrustning samt kundportföljen härleds av att ha fastställt uppskattning av förväntad nyttjandeperiod för larmutrustning, fastställd nyttjandeperiod för kunder samt det förväntade restvärdet vid slutet av livslängden. En minskning av förväntade livslängden för en tillgång eller dess restvärde resulterar i en ökning av avskrivningsbeloppet som redovisas i den konsoliderade resultaträkningen. En förändring med +/- 10 procentenheter i avskrivningar och avskrivningar skulle påverka rörelseresultatet med cirka 87 miljoner euro (82 MEUR).

Uppskattning av leasingavtal
Koncernen gör flera uppskattningar vid tillämpning av IFRS 16 i redovisningen av leasingavtal, främst relaterade till kontraktstiden. När företaget har möjlighet att förlänga ett hyresavtal, eller avsluta leasingavtalet före avtalets slutdatum, gör ledningen en bedömning för att avgöra huruvida det rimligtvis är säkert att en sådan option utnyttjas. Ledningen beaktar all fakta och omständigheter, inklusive tidigare praxis och eventuella kostnader som kommer att uppstå för att byta ut tillgången om en option att förlänga inte utnyttjas för att hjälpa dem att fastställa leasingperioden.

Förlängningsperioden ingår endast i beräkningen av nuvärdet av framtida leasingavgifter om det anses rimligt säkert att avtalet kommer att förlängas och om det anses rimligt säkert att en avslutningsoption kommer att utnyttjas har denna period uteslutits från beräkningen. De flesta förlängningsoptioner i kontorsleasingavtal har inte inkluderats i leasingskulden, eftersom koncernen skulle kunna ersätta tillgångarna utan betydande kostnader eller störningar i verksamheten.

Not 4 Segmentsrapportering

Koncernens verksamhetssegment identifieras genom att koncernen grupperas efter intäktsströmmar, eftersom detta är grunden för den information som den högsta verkställande beslutsfattaren (CODM) använder för att fördela resurser inom koncernen och bedöma resultatet för koncernens verksamheter. Koncernen har identifierat ledningsgruppen som sin CODM.

De segment som identifierats baserat på koncernens verksamhet är kundanskaffning, portföljservice och övrigt. Separat redovisade poster (SDIer), avskrivningar, utrangeringar, finansiella poster och skatter redovisas inte per segment. SDIer som påverkar justerad EBITDA inkluderar vanligtvis engångskostnader relaterade till olika projekt inom koncernen.

	2024					
Tusentals EUR	Kund-anskaffning	Portfölj-service	Övrigt	Summa koncernen – exkl. SDIer	SDIer	Summa koncernen
Intäkter	**367,368**	**2,947,809**	**92,841**	**3,408,018**	**-**	**3,408,018**
Justerad EBITDA	**-627,441**	**2,141,888**	**19,594**	**1,534,042**	**-32,149**	**1,501,892**
Avskrivningar	-	-	-	**-499,920**	**-568,730**	**-1,068,649**
Utrangeringar	-	-	-	**-121,806**	**-4,011**	**-125,817**
Finansiella poster	-	-	-	**-461,696**	**-33,829**	**-495,525**
Resultat före skatt	-	-	-	**450,620**	**-638,719**	**-188,099**

	2023					
Tusentals EUR	Kund-anskaffning	Portfölj-service	Övrigt	Summa koncernen – exkl. SDIer	SDIer	Summa koncernen
Intäkter	**362,273**	**2,635,294**	**92,404**	**3,089,970**	**-**	**3,089,970**
Justerad EBITDA	**-551,063**	**1,885,310**	**6,309**	**1,340,556**	**-42,457**	**1,298,099**
Avskrivningar	-	-	-	-402,467	-568,437	**-970,904**
Utrangeringar	-	-	-	-114,159	-	**-114,159**
Finansiella poster	-	-	-	-450,822	-82,852	**-533,674**
Resultat före skatt	-	-	-	**373,108**	**-693,746**	**-320,638**

Not 5 Rörelsens kostnader fördelade på kostnadsslag

Tusentals EUR	2024	2023
Personalkostnader	**1,243,579**	1,157,660
Avskrivningar	**1,068,653**	970,904
Utrangeringar[1]	**125,817**	114,159
Materialkostnad	**75,565**	73,146
Marknadsföringsrelaterade kostnader	**228,408**	203,035
Övriga kostnader	**363,485**	362,306
Summa	**3,105,506**	**2,881,211**

1) Uppgifter om utrangeringar presenteras i not 15 Materiella anläggningstillgångar.

Tusentals EUR	2024	2023
Valutakursdifferenser som ingår i rörelseresultatet	**5,430**	1,931

Valutakursdifferenser som ingår I finansiella intäkter och kostnader redovisas i not 12 Finansiella intäkter och kostnader.

Not 6 Revisionsarvode

Tusentals EUR	2024	2023
PwC		
Revisionsuppdrag	**2,366**	1,968
Revisionsarbete förutom revisionsuppdraget	**150**	111
Övriga tjänster[1]	**619**	310
Summa PwC	**3,135**	**2,389**
Övriga revisorer		
Revisionsuppdrag	**24**	24
Summa övriga revisorer	**24**	**24**
Summa	**3,159**	**2,413**

1) Avser huvudsakligen arvode hänförligt till refinansieringsarbete.

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Not 7 Personal

Genomsnittligt antal heltidsanställda fördelat efter kön

	2024			2023		
Antal anställda	Kvinnor	Män	Summa	Kvinnor	Män	Summa
Argentina	**531**	**1,064**	**1,595**	364	795	**1,159**
Belgien	**146**	**398**	**544**	143	387	**531**
Brasilien	**1,117**	**1,607**	**2,724**	1,022	1,481	**2,503**
Chile	**414**	**769**	**1,183**	429	797	**1,226**
Danmark	**73**	**181**	**254**	79	217	**296**
Finland	**52**	**118**	**171**	50	107	**158**
Frankrike	**1,081**	**2,477**	**3,559**	1,017	2,370	**3,387**
Tyskland	**87**	**318**	**405**	95	343	**437**
Irland	**14**	**48**	**61**	16	48	**63**
Italien	**662**	**798**	**1,460**	532	680	**1,211**
Nederländerna	**159**	**575**	**734**	168	590	**758**
Norge	**88**	**227**	**316**	104	221	**325**
Peru	**271**	**526**	**798**	278	548	**826**
Portugal	**267**	**490**	**757**	251	469	**720**
Spanien	**3,418**	**4,986**	**8,404**	3,395	4,944	**8,339**
Sverige	**392**	**735**	**1,127**	385	680	**1,065**
Schweiz	**30**	**30**	**60**	32	31	**64**
Storbritannien	**276**	**913**	**1,188**	300	1,035	**1,336**
Summa	***9,078***	***16,262***	***25,340***	***8,661***	***15,743***	***24,404***

Antal styrelseledamöter, VD och övriga ledande befattningshavare vid årets slut

	2024			2023		
Antal	Kvinnor	Män	Summa	Kvinnor	Män	Summa
Styrelseledamöter	**3**	**8**	**11**	2	8	10
VD och övriga ledande befattningshavare	**3**	**4**	**7**	3	4	7
Summa[1]	**6**	**12**	**18**	**5**	**12**	**17**

1) Vår VD är också en styrelseledamot men har enbart inkluderats i antalet personer för VD och övriga ledande befattningshavare.

Löner, andra ersättningar och sociala kostnader till styrelseledamöter, VD, övriga ledande befattningshavare och övriga anställda

	2024			2023		
Tusentals EUR	Styrelseledamöter, VD och övriga ledande befattningshavare	Övriga anställda	Summa	Styrelseledamöter, VD och övriga ledande befattningshavare	Övriga anställda	Summa
Lön och andra ersättningar[1]	**5,239**	**925,476**	**930,715**	5,342	860,583	865,925
Sociala kostnader	**531**	**257,252**	**257,783**	681	241,639	242,320
Pensionskostnader	**239**	**54,842**	**55,081**	256	49,160	49,416
Summa	**6,009**	**1,237,570**	**1,243,579**	**6,278**	**1,151,382**	**1,157,660**

1) Inklusive omstruktureringskostnader och andra ersättningar vid uppsägning.

Ledande befattningshavare har tolv månaders uppsägningstid vilket motsvarar ett belopp på 7 413 tusen EUR för 2024 jämfört med 7 052 tusen EUR för 2023.

Not 8 Personaloptionsprogram

Vissa anställda i koncernen medverkar i en optionsplan för ledningen och får utställda optioner i Aegis Lux 2 S.à r.l. som en del av sin ersättning. Optionerna intjänas över en period om maximalt fem år.

Nedan sammanfattas de tilldelade optionerna i optionsprogrammet:

Antal optioner	2024	2023
Ingående balans	**1,406,180**	1,478,989
Tilldelade under året	**161,800**	230,498
Förverkade under året	**-41,940**	-137,915
Inlöst under året	**-13,440**	-165,392
Utgående balans	**1,512,600**	**1,406,180**

Inga optioner förföll under 2024 eller 2023.

De utställda optionernas verkliga värde
Det verkliga värdet på optionerna fastställs oberoende och med hjälp av en justerad form av en Black-Scholes-modell, som inkluderar en Monte Carlo-simuleringsmodell. Modellen tar hänsyn till lösenpriset, optionens löptid, effekten av utspädning (där det är väsentligt), aktiekursen på tilldelningsdagen samt den förväntade prisvolatiliteten för den underliggande aktien, den riskfria räntan för optionens löptid samt korrelationer och volatilitet för jämförbara bolag. De totala kostnaderna som redovisats under perioden för de utställda optionerna uppgick till 1 698 tusen EUR (2 172).

Not 9 Icke kassaflödespåverkande poster

Tusentals EUR	2024	2023
Utrangeringar[1]	**125,817**	114,159
Övrigt	**2,162**	-8,649
Summa	**127,979**	**105,510**

1) Avser främst utrangering av installerad utrustning på grund av uppsagda kundabonnemang.

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Not 10 Leasingavtal

Koncernen hyr kontor, fordon och annan utrustning och redovisar en nyttjanderättstillgång och en leasingskuld relaterade till respektive leasingavtal med undantag för korta avtal och avtal avseende tillgångar av lågt värde.

Resultaträkningen inkluderar nedanstående belopp avseende leasing under 2024 och 2023:

Tusentals EUR	2024	2023
Avskrivningar på nyttjanderättstillgångar	**64,116**	55,467
Räntekostnader[1]	**8,263**	6,353
Kostnader avseende korttidsleasing[2]	**2,695**	1,334
Kostnader avseende leasing till mindre värde[2]	**2,576**	377
Summa	**77,649**	**63,531**

1) *Inkluderade i finansiella kostnader.*
2) Inkluderade i kostnad sålda tjänster samt försäljnings- och administrationskostnader.

Avskrivning på nyttjanderätter per typ av tillgång

Tusentals EUR	2024	2023
Byggnader	**28,365**	24,878
Fordon	**35,666**	30,307
Övrigt	**85**	282
Summa	**64,116**	**55,467**

Totala kassaflöde för leasingavtal

Tusentals EUR	2024	2023
Amortering av leasingskulder	**60,950**	54,422
Ränta	**8,263**	6,353
Betalningar avseende leasingavtal för tillgångar av lågt värde och korttidsavtal	**5,271**	1,711
Summa	**74,483**	**62,486**

För mer information gällande leasing se not 16 Nyttjanderättstillgångar och not 24 Upplåning.

Not 11 Avskrivningar

Tusentals EUR	2024	2023
Materiella anläggningstillgångar	**226,962**	209,136
Nyttjanderättstillgångar	**64,116**	55,467
Kundportfölj	**628,805**	599,048
Övriga immateriella anläggningstillgångar	**148,769**	107,253
Summa	**1,068,653**	**970,904**

Avskrivningarna återspeglas i resultaträkningen enligt följande:

Tusentals EUR	2024	2023
Kostnad sålda tjänster	**342,442**	290,312
Försäljnings- och administrationskostnader	**726,210**	680,592
Summa	**1,068,653**	**970,904**

Avskrivningar uppgående till 568 730 tusen EUR (568 437) är hänförligt till förvärvsrelaterade immaterialla anläggningstillgångar och visas som SDIer i not 4.

Not 12 Finansiella intäkter och kostnader

Tusentals EUR	2024	2023
Ränteintäkter, övriga	**1,901**	1,849
Förändringar av verkligt värde i derivat	**16,889**	-
Övriga finansiella intäkter	**9,171**	14,034
Finansiella intäkter	**27,962**	**15,883**
Räntekostnader, upplåning	**-424,052**	-411,524
Räntekostnader, leasing	**-8,263**	-6,353
Räntekostnader, factoring	**-34,467**	-30,691
Räntekostnader, övriga	**-5,042**	-3,295
Förändringar av verkligt värde i derivat	**-**	-24,137
Valutakursdifferenser, netto	**-10,684**	-43,530
Bankavgifter	**-24,811**	-21,794
Övriga finansiella kostnader	**-16,166**	-8,231
Finansiella kostnader	**-523,486**	**-549,556**
Finansiella intäkter och kostnader	**-495,524**	**-533,673**

Uppgifter om upplåning presenteras i not 24 Upplåning.

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Not 13 Skatter

Resultaträkningen

Skattekostnad

Tusentals EUR	2024		2023	
Aktuell skatt	**-119,257**	**63.4%**	-96,245	30.0%
Uppskjuten skatt	**122,449**	**-65.1%**	138,932	-43.3%
Summa	**3,192**	**-1.7%**	**42,687**	**-13.3%**

Avstämning av effektiv skatt

Tusentals EUR	2024		2023	
Skatt enligt gällande skattesats för moderbolaget	**38,748**	**-20.6%**	66,051	-20.6%
Skillnad mellan skattesatsen i Sverige och vägda skattesatser som tillämpas för utländska dotterbolag	**16,987**	**-9.0%**	-6,732	2.1%
Ej skattepliktiga intäkter	**18,383**	**-9.8%**	1,834	-0.6%
Ej avdragsgilla kostnader	**-79,776**	**42.4%**	-81,269	25.3%
Utnyttjande av tidigare ej aktiverade skattemässiga underskott	**-24,230**	**12.9%**	4,712	-1.5%
Aktuell skatt hänförlig till tidigare perioder	**51,225**	**-27.2%**	8,939	-2.8%
Effekt från ändrad skattesats	**665**	**-0.4%**	-37,027	11.5%
Skatt ej hänförlig till inkomster	**-18,159**	**9.7%**	(8,946)	2.8%
Övriga temporära skillnader	**-651**	**0.3%**	95,125	-29.7%
Summa	**3,192**	**-1.7%**	**42,687**	**-13.3%**

Förändringar av skattesatser
Under räkenskapsåret som påbörjades den 1 januari 2024 har inga lagändringar skett i de länder där koncernen är verksam. På grund av de progressiva skattesatserna i Nederländerna och Tyskland (kommunal näringsskatt) ökade dock inkomstskattesatsen i dessa länder. Till följd av detta har relevanta uppskjutna skattesaldon omvärderats för att återspegla de justerade skattesatserna.

Övrigt totalresultat

Skatt hänförligt till övrigt totalresultat

Tusentals EUR	2024	2023
Uppskjuten skatt på omvärdering av förmånsbestämda pensionsplaner	**299**	119
Uppskjuten skatt på säkringsredovisning	**-2,720**	1,060
Summa	**-2,421**	**1,179**

Balansräkning
Uppskjutna skattefordringar hänför sig till följande poster:

Tusentals EUR	2024	2023
Materiella anläggningtillgångar[1]	**19,285**	3,096
Leasingskulder	**44,781**	39,946
Kundportfölj	**4,481**	1,589
Övriga immateriella anläggningstillgångar	**14,139**	8,049
Underskottsavdrag	**88,543**	69,637
Pension och personalrelaterade skulder	**10,425**	4,378
Förutbetalda intäkter	**4,193**	26,970
Specifik skattekredit	**51,988**	75,486
Derivat	**7,011**	4,837
Skulder	**10,166**	-
Övriga temporära skillnader	**31,633**	21,440
Summa uppskjutna skattefordringar	**286,645**	**255,427**
Kvittning mot uppskjutna skatteskulder	**-149,724**	-152,188
Summa	**136,921**	**103,240**

1) Avser andra immateriella tillgångar som inte anges på en separat rad.

Uppskjutna skattefordringar hänför sig till följande poster:

Tusentals EUR	2024	2023
Materiella anläggningtillgångar	**26,533**	11,762
Nyttjanderättstillgångar	**43,214**	38,176
Goodwill	**3,120**	-
Kundportfölj	**1,073,684**	1,194,572
Övriga immateriella anläggningstillgångar[1]	**37,026**	31,701
Pension och personalrelaterade skulder	**1,311**	222
Förutbetalda intäkter	**2,772**	19,166
Derivat	**4,568**	2,860
Övriga temporära skillnader	**40,746**	32,084
Summa uppskjutna skatteskulder	**1,232,974**	**1,330,544**
Kvittning mot uppskjutna skattefordringar	**-149,724**	-152,187
Summa	**1,083,250**	**1,178,357**

1) Avser andra immateriella tillgångar som inte anges på en separat rad.

Uppskjuten skatt på skattemässiga underskottsavdrag
Uppskjutna skattefordringar redovisas på skattemässiga underskottsavdrag i den utsträckning som det är sannolikt att de kan tillgodoräknas genom framtida beskattningsbara vinster. Per den 31 december 2024, uppgick koncernens totala skattemässiga underskottsavdrag till 722,5 miljoner EUR (623,5), tillgängliga att använda mot framtida beskattningsbara vinster. Uppskjuten skattefordran om 88,5 miljoner EUR (69,6) har aktiverats för underskottsavdrag morsvarande 328,3 miljoner EUR (319,1). Således har inge uppskjuten skattefordran har aktiverats på återstående del av totala underskottsavdrag om 394,2 miljoner EUR (304,4), där sannolikheten för beskattningsbara vinster inte har kunnat säkerställas.

Det finns tidsbegränsningar för utnyttjandet av skattemässiga underskott i vissa länder, såsom Argentina och Finland. Dessutom finns det begränsningar i flera länder för hur stor andel av underskotten som kan användas mot framtida beskattningsbara vinster.

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Förändring i uppskjuten skatt
I tabellen nedan presenteras vilken rad förändring av uppskjuten skatt hänför sig till i koncernens balansräkning:

Tusentals EUR	2024	2023
Uppskjutna skattefordringar	**286,645**	255,427
Uppskjutna skatteskulder	**-1,232,974**	-1,330,544
Uppskjutna skattefordringar/skatteskulder, netto	**-946,329**	**-1,075,117**

Fördelning av förändring i uppskjuten skatt
I tabellen nedan presenteras en avstämning av nettoförändringen av uppskjuten skatt:

Tusentals EUR	2024	2023
Ingående balans	**-1,075,117**	-1,220,707
Förändringar redovisade i koncernens resultaträkning	**122,449**	138,932
Direkt i eget kapital	**-2,421**	1,179
Omräkningsdifferenser	**8,760**	5,479
Utgående balans	**-946,329**	**-1,075,117**

OECD:s modellregler för Pelare 2
Lagstiftningen avseende Pelare 2 som implementerar det globala minimumet för effektiv skatteordning gäller för koncernens räkenskapsår med början 1 januari 2024. Koncernen tillämpar undantaget i IAS 12, att redovisa och lämna information om uppskjutna skattetillgångar och -uppskjutna skatteskulder relaterade till inkomstskatter enligt Pelare 2.

Koncernen har noggrant utfört en omfattande bedömning av potentiell exponering för inkomstskatter enligt Pelare 2. Denna bedömning grundar sig på omfattande data, bland annat koncernens finansiella rapporter samt land-för-land-rapportering. Baserat på denna grundliga analys har det fastställts att de tillfälliga safe harbor reglerna är tillämpliga i alla länder där koncernen är verksam och ingen tilläggsskatt tas ut för koncernen.

Not 14 Transaktioner med närstående

Transaktioner mellan koncernbolag har eliminerats i koncernredovisningen och redovisas därför inte i denna årsredovisning. Alla transaktioner med närstående är angivna till marknadspriser.

Nedan tabell avser transaktioner mellan koncernen och dess direkta moderbolag om inget annat anges. Se vidare not 4 Aktier i dotterbolag för moderbolaget för information gällande aktier i dotterbolag.

Transaktioner med närstående

Tusentals EUR	2024	2023
Ränteintäkter	**267**	224
Aktieägartillskott	**1,698**	1,923

Mellanhavande med närstående

Tusentals EUR	2024	2023
Finansiella fordringar[1]	**-**	20,224
Övriga kortfristiga fordringar[1,2]	**8**	8

1) Finansiella fordringar redovisas i tabellen nedan.
2) Det förekommer inga avsättningar för osäkra fordringar till det utestående mellanhavandet eller hänförliga kostnader för osäkra fordringar.

Lån till närstående

Tusentals EUR	2024	2023
Vid årets början	**20,224**	-
Upptagna lån	**-**	20,000
Återbetalning av lån	**-20,000**	-
Ränteintäkter	**267**	224
Erhållen ränta	**-491**	-
Vid årets slut	**-**	**20,224**

Hänvisar till not 7 Personal och 8 Personaloptionsprogram för mer information avseende ersättning till styrelseledamöter och övriga ledande befattningshavare.

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Not 15 Materiella anläggningstillgångar

	2024		
Tusentals EUR	Larmutrustning	Övriga	Summa
Anskaffningskostnad			
Ingående anskaffningsvärde	**1,725,469**	**125,245**	**1,850,714**
Anskaffningar	**434,624**	**44,826**	**479,450**
Avyttringar/utrangeringar	**-187,725**	**-10,274**	**-197,998**
Omräkningsdifferenser	**-22,559**	**-1,512**	**-24,072**
Utgående ackumulerade anskaffningsvärden	**1,949,809**	**158,286**	**2,108,095**
Anskaffningskostnad			
Ingående avskrivningar	**-344,075**	**-55,895**	**-399,969**
Avyttringar/utrangeringar	**68,035**	**10,382**	**78,417**
Årets avskrivningar	**-200,502**	**-26,460**	**-226,962**
Omräkningsdifferenser	**12,970**	**1,509**	**14,479**
Utgående ackumulerade avskrivningar	**-463,572**	**-70,466**	**-534,038**
Utgående restvärde	**1,486,236**	**87,820**	**1,574,056**

	2023		
Tusentals EUR	Larmutrustning	Övriga	Summa
Anskaffningskostnad			
Ingående anskaffningsvärde	1,461,677	107,169	**1,568,846**
Anskaffningar	436,585	25,508	**462,094**
Avyttringar/utrangeringar	-166,373	-6,908	**-173,281**
Omräkningsdifferenser	-6,420	-524	**-6,944**
Utgående ackumulerade anskaffningsvärden	**1,725,469**	**125,245**	**1,850,714**
Anskaffningskostnad			
Ingående avskrivningar	-214,965	-37,253	**-252,218**
Avyttringar/utrangeringar	51,116	6,438	**57,554**
Årets avskrivningar	-183,621	-25,515	**-209,136**
Omräkningsdifferenser	3,395	436	**3,830**
Utgående ackumulerade avskrivningar	**-344,075**	**-55,895**	**-399,969**
Utgående restvärde	**1,381,392**	**69,349**	**1,450,741**

Materiella anläggningstillgångar består främst av larmutrustning. Larmutrustning avser enheter som är installerad i kundernas lokaler. Andra maskiner och inventarier utgörs främst av IT-utrustning och möbler.

Vinster och förluster vid avyttringar och utrangeringar redovisas i resultaträkningen som kostnad sålda tjänster. Kostnaden hänför sig främst till återstående balans av aktiverat material som kostnadsförs vid den tidpunkt som kunden lämnar portföljen eller uppdaterar till vår nya plattform.

Not 16 Nyttjanderättstillgångar

Tusentals EUR	2024 Byggnader	Fordon	Övriga tillgångar	Summa
Anskaffningskostnad				
Ingående anskaffningsvärde	**144,494**	**72,932**	**1,396**	**218,824**
Anskaffningar	**46,211**	**55,153**	**80**	**101,444**
Avyttringar/utrangeringar	**-19,698**	**-29,440**	**-6**	**-49,144**
Omräkningsdifferenser	**-1,243**	**-70**	**-142**	**-1,456**
Utgående ackumulerade anskaffningsvärden	**169,764**	**98,576**	**1,328**	**269,667**
Anskaffningskostnad				
Ingående avskrivningar	**-45,613**	**-13,066**	**-802**	**-59,480**
Avyttringar/utrangeringar	**15,779**	**27,962**	**6**	**43,747**
Årets avskrivningar	**-28,365**	**-35,666**	**-85**	**-64,116**
Omräkningsdifferenser	**740**	**-78**	**119**	**781**
Utgående ackumulerade avskrivningar	**-57,458**	**-20,847**	**-763**	**-79,068**
Utgående restvärde	**112,306**	**77,730**	**564**	**190,600**

Tusentals EUR	2023 Byggnader	Fordon	Övriga tillgångar	Summa
Anskaffningskostnad				
Ingående anskaffningsvärde	130,412	56,099	1,437	**187,949**
Anskaffningar	21,169	40,824	1	**61,994**
Avyttringar/utrangeringar	-6,702	-23,813	-28	**-30,543**
Omräkningsdifferenser	-384	-178	-15	**-577**
Utgående ackumulerade anskaffningsvärden	**144,494**	**72,932**	**1,396**	**218,822**
Anskaffningskostnad				
Ingående avskrivningar	-25,816	-4,344	-535	**-30,695**
Avyttringar/utrangeringar	4,920	21,503	28	**26,451**
Årets avskrivningar	-24,878	-30,307	-282	**-55,467**
Omräkningsdifferenser	161	82	-12	**231**
Utgående ackumulerade avskrivningar	**-45,613**	**-13,066**	**-802**	**-59,481**
Utgående restvärde	**98,881**	**59,868**	**593**	**159,342**

För mer information gällande leasing se not 10 Leasingavtal och not 24 Upplåning.

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Not 17 Goodwill och immateriella tillgångar med obestämbar nyttjandeperiod

Bokfört värde på goodwill

Tusentals EUR	2024	2023
Ingående anskaffningsvärden	**7,651,016**	7,694,963
Omräkningsdifferenser	**-80,582**	-43,947
Utgående ackumulerade anskaffningsvärden	**7,570,434**	**7,651,016**

Goodwill vid periodens slut är hänförligt till ett förvärv år 2020.

Allokering av goodwill och immateriella tillgångar med obestämbar nyttjandeperiod
Vid bedömning av nedskrivningsbehov grupperas tillgångar på den lägsta nivån där det finns separat identifierbara kassaflöden (kassagenererande enheter).

Goodwill och varumärke fördelas på kassagenererande enheter enligt följande:

	2024		2023	
Tusentals EUR	Goodwill	Varumärken	Goodwill	Varumärken
Norra Europa	**4,311,989**	**478,159**	4,387,486	478,159
Södra Europa och Latinamerika	**3,258,445**	**487,035**	3,263,530	487,035
Total	**7,570,434**	**965,194**	**7,651,016**	**965,194**

Nedskrivningsprövning
Den slutsats som kan dras från den årliga nedskrivningsprövningen är att det inte föreligger något nedskrivningsbehov av goodwill eller varumärke. För varje kassagenererande enhet har återvinningsvärdet fastställts baserat på beräkningar av nyttjandevärde. Beräkningen av nyttjandevärdet har baserats på kassaflödesprognoser som grundar sig på de senaste långsiktiga finansiella planerna som presenterats till styrelsen. Prognosperioden som används är fem år för stabila marknader samt tio år för tillväxtmarknader. De väsentliga antaganden som ligger till grund för beräkningen av nyttjandevärdet utgörs av långsiktig försäljningstillväxttakt, tillväxt i justerad EBITDA, tidpunkt och kvantitet för investeringar i anläggningstillgångar och förändring av rörelsekapital. Kassaflöden för perioden efter de tillgängliga prognosperioderna har extrapolerats med en årlig tillväxttakt på 2 procent (2%). Den årliga tillväxttakten baseras på historiska erfarenheter och långsiktiga inflationsmål.

Den diskonteringsränta som använts vid nedskrivningsprövningen är den vägda genomsnittliga kapitalkostnaden (WACC) per geografi före skatt. Antaganden för WACC:en har beräknats individuellt för respektive land och sedan vägts till gemensamt genomsnitt för respektive kassagenererade enhet. Genomsnittet har beräknats utifrån respektive lands andel av totala intäkter i den kassagenererande enheten. Dessa antaganden har fastställts utifrån interna bedömningar samt benchmarking. Den vägda genomsnittliga WACC som tillämpats uppgår för Norra Europa till 9,4% (9,6%) och för Södra Europa och Latinamerika till 10,9% (11,4%).

Koncernen har genomfört en känslighetsanalys med slutsatsen att inget nedskrivningsbehov skulle föreligga om den använda diskonteringsräntan skulle öka med 1 procentenhet eller om det underliggande tillväxtantagandet skulle försämras med 1 procentenhet.

Not 18 Kundportfölj

Tusentals EUR	2024	2023
Anskaffningskostnad		
Ingående anskaffningsvärde	**6,264,670**	6,013,773
Anskaffningar	**301,963**	275,896
Avyttringar/utrangeringar	**-3,256**	-2,101
Omräkningsdifferenser	**-58,070**	-22,898
Utgående ackumulerade anskaffningsvärde	**6,505,306**	**6,264,670**
Ackumulerade avskrivningar		
Ingående avskrivningar	**-1,689,908**	-1,099,246
Avyttringar/utrangeringar	**3,255**	2,100
Årets avskrivningar	**-628,805**	-599,048
Omräkningsdifferenser	**11,622**	6,286
Utgående ackumulerade avskrivningar	**-2,303,836**	**-1,689,908**
Utgående restvärde	**4,201,470**	**4,574,762**

Det utgående restvärdet vid årets slut inkluderar 881 153 tusen EUR (686 265) hänförligt till tillkommande kundanskaffningskostnader och 3 319 656 tusen EUR (3 888 107) hänförligt till förvärvsrelaterade immateriella tillgångar som uppstod vid ett förvärv år 2020.

Ledningen har bedömt återvinningsbarheten av det redovisade värdet för kundportföljen per förvärvsdatumet. Nedskrivningensprövning beskrivs i not 17 Goodwill och övriga immateriella tillgångar med obestämbar nyttjandeperiod.

Not 19 Övriga immateriella anläggningstillgångar

Tusentals EUR	2024	2023
Anskaffningskostnad		
Ingående anskaffningsvärde	**1,647,743**	1,520,407
Anskaffningar	**138,872**	130,464
Avyttringar/utrangeringar	**-19,315**	-2,361
Omräkningsdifferenser	**-1,300**	-767
Utgående ackumulerade anskaffningsvärde	**1,766,001**	**1,647,743**
Ackumulerade avskrivningar		
Ingående avskrivningar	**-269,592**	-164,558
Avyttringar/utrangeringar	**10,896**	1,421
Årets avskrivningar	**-148,769**	-107,253
Omräkningsdifferenser	**1,222**	797
Utgående ackumulerade avskrivningar	**-406,243**	**-269,592**
Utgående restvärde	**1,359,758**	**1,378,151**

Det utgående restvärde vid årets slut inkluderar 965 194 tusen EUR (965 194) hänförligt till en immateriell tillgång i form av varumärke som uppstod i samband med en förvärvstransaktion år 2020. Denna tillgången skrivs inte av utan är föremål för årlig nedskrivningsprövning. 304 267 tusen EUR (281 883) är hänförligt till internt utvecklade immateriella tillgångar. För mer information om utförd nedskrivningsprövning, se not 17 Goodwill och immateriella tillgångar med obestämbar nyttjandeperiod.

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Not 20 Förutbetalda kostnader och upplupna intäkter

Tusentals EUR	2024	2023
Upplupna försäljningsintäkter	**2,346**	2,093
Förutbetalda kostnader[1]	**89,274**	64,088
Övriga upplupna intäkter	**2,380**	1,949
Summa	**94,000**	**68,131**

1) *För mer information se not 2 Redovisningsprinciper.*

Not 21 Finansiell riskhantering

Finansiella instrument efter kategori- och värderingsnivå

	2024		2023	
Tusentals EUR	Finansiell tillgång	Finansiell skuld	Finansiell tillgång	Finansiell skuld
Säkringsredovisning				
Valutaterminskontrakt[1]	**9,127**	**-**	137	4,214
Verkligt värde				
Valutaswappar[1]	**-**	**30**	4	21
Valutaränteswappar[1]	**12,561**	**-**	1,717	-
Ränteswappar[1]	**-**	**24,877**	-	23,698
Långfristiga kundfordringar och övriga fordringar[5]	**11,400**	**-**	11,400	-
Upplupet anskaffningsvärde				
Långfristiga kundfordringar och övriga fordringar[6]	**123,783**	**-**	160,270	-
Kortfristiga kundfordringar[4,6]	**316,340**	**-**	225,194	-
Övriga kortfristiga fordringar[4]	**27,596**	**-**	39,759	-
Likvida medel	**30,136**	**-**	21,403	-
Långfristig upplåning[2,3,6]	**-**	**7,445,719**	-	7,302,412
Övriga långfristiga skulder[2]	**-**	**1,129**	-	2,474
Kortfristiga leverantörsskulder[4]	**-**	**176,008**	-	170,936
Kortfristiga upplupna kostnader[4]	**-**	**188,977**	-	197,270
Kortfristig upplåning[2,4,6]	**-**	**300,793**	-	287,155
Övriga kortfristiga skulder[4]	**-**	**45,735**	-	33,157

1) Alla derivat värderade till verkligt värde klassificeras som nivå 2. All betydande indata är observerbara.

2) Uppgifter om upplåning presenteras i not 24 Upplåning.

3) Verkligt värde för obligationer (inkluderar både Senior Secured Notes och Senior Unsecured Notes) uppgår till 4 673 miljoner EUR (4 158), verkligt värde för Term Loan B är 2 536 miljoner (2 785), vilket är det noterade marknadspriset på balansdagen. Eftersom det är ett noterat marknadspris på en aktiv marknad klassificeras den som nivå 1.

4) På grund av den kortfristiga karaktären hos kundfordringarna, de kortfristiga fordringarna, leverantörsskulderna, dem upplupna kostnaderna, den kortfristiga upplåningen och de andra kortfristiga skulderna, antas deras redovisade värde vara detsamma som deras verkliga värde.

5) *Dessa kundfordringar och andra fordringar som värderas till verkligt värde klassificeras i nivå 3. Betydande indata är ej observerbara.*

6) För mer information se not 2 Redovisningsprinciper.

Derivatinstrument

Koncernens verksamhet exponerar koncernen för finansiell risk till följd av förändringar i valutakurser och räntor. Användningen av finansiella derivat regleras av koncernens treasurypolicy som godkänns av styrelsen. Treasurypolicyn innehåller skriftliga principer för användningen av finansiella derivat som är förenliga med koncernens riskhanteringsstrategi. Derivatinstrument innehas endast för ekonomisk säkring av risker och inte i spekulativt syfte. Säkringsredovisning tillämpas

inom koncernen då samtliga kriterier för tillämpningen är uppfyllda. Säkringsredovisningen syftar till att eliminera skillnader i redovisningen mellan säkringsinstrumentet och det säkrade objektet. Derivat som däremot inte anses utgöra säkringsinstrument, klassas som "innehas för handel" ur ett redovisningsperspektiv och redovisas till verkligt värde över resultaträkningen. De klassificeras som omsättningstillgångar eller kortfristiga skulder om de förväntas bli reglerade inom tolv månader efter rapportperiodens slut. Koncernen använder följande derivatinstrument:

- Ränteswappar: för att säkra kassaflöden på grund av ränterisk på koncernens långfristiga skulder.
- Valutaränteswappar: för att säkra koncernens valutarisk avseende finansiering genom att på syntetisk väg öka exponeringen av skulder i SEK och justera vår fördelningen av upplångin i EUR/SEK i enlighet med vår intäktsfördelning i EUR/SEK.
- Valutaswappar: för att säkra kassaflöden i utländsk valuta.
- Valutaterminskontrakt: för att låsa växelkursen för framtida kassaflöden i en utländsk valutakurs, som är en annan än dotterbolagets funktionella valuta. Koncernen ingår enbart valutaterminskontrakt i USD mot EUR eller SEK.

Koncernen har följande derivatinstrument redovisade i balansräkningen:

Tusentals EUR	2024	2023
Långfristiga skulder		
Ränteswappar – innehas för handel	**24,877**	23,698
Summa	**24,877**	**23,698**
Kortfristiga skulder		
Valutaterminskontrakt – kassaflödessäkringar	**-**	4,214
Valutaswappar – innehas för handel	**30**	21
Summa	**30**	**4,235**
Långfristiga fordringar		
Valutaräntaswappar – innehas för handel	**-**	1,717
Summa	**-**	**1,717**
Kortfristiga fordringar		
Valutaräntaswappar – innehas för handel	**12,561**	-
Valutaswappar – innehas för handel	**-**	4
Valutaterminskontrakt – kassaflödessäkringar	**9,127**	137
Summa	**21,689**	**140**

Förändring i säkringsreserven

Tusentals EUR	Förändring i säkringsreserven
Ingående balans per den 1 januari 2023	**849**
Förändring i verkligt värde på säkringsinstrument	-5,146
Uppskjuten skatt	1,060
Utgående balans per den 31 december 2023	**-3,237**
Förändring i verkligt värde på säkringsinstrument	**13,205**
Uppskjuten skatt	**-2,720**
Utgående balans per den 31 december 2024	**7,248**

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Säkringsredovisningens påverkan på koncernens finansiella ställning och resultat
Effekterna av säkringsredovisning av valutariskers påverkan på koncernens finansiella ställning och resultat visas nedan:

Derivatinstrument – valutaterminskontrakt - skulder

Tusentals EUR	2024	2023
Redovisat belopp	-	4,214
Nominellt värde, USD	-	186,500
Förfallodag	-	Maj-December 2024
Säkringskvot	-	1:1
Värdeförändring på säkringsinstrumentets realvärde sedan säkringsrelationen inleddes	-	-4,214
Värdeförändring av den säkrade posten för att avgöra ineffektivitet	-	4,214
Vägda genomsnittet för utestående säkringsinstrument USD (inklusive terminspunkter)	-	SEK 10.53 : 1 USD EUR 1.09 : 1 USD

Derivatinstrument – valutaterminskontrakt - tillgångar

Tusentals EUR	2024	2023
Redovisat belopp	**9,127**	137
Nominellt värde, USD	**209,700**	26,000
Förfallodag	**Januari-December 2025**	Januari-December 2024
Säkringskvot	**1:1**	1:1
Värdeförändring på säkringsinstrumentets realvärde sedan säkringsrelationen inleddes	**9,127**	137
Värdeförändring av den säkrade posten för att avgöra ineffektivitet	**-9,127**	-137
Vägda genomsnittet för utestående säkringsinstrument USD (inklusive terminspunkter)	**SEK 10.42: 1 USD** **EUR 1.10 : 1 USD**	EUR 1.12 : 1 USD

Kreditrisk från kundfordringar
Koncernen har inga väsentliga kreditrisker i förhållande till kundfordringar. Maximal kreditexponering som uttrycks av värdet av koncernens kundfordringar var per den 31 december 2024, 360 439 tusen (246 502).

Koncernens kreditpolicy säkerställer att kredithanteringen omfattar användning av kreditbetyg, kreditlimiter, beslutsstrukturer och hantering av osäkra fordringar. Policyns mål är att säkerställa att försäljning endast sker till kunder med lämplig kreditvärdighet. Kundfordringarna är geografiskt spridda i enlighet med koncernens verksamhet, och det finns inga väsentliga kreditrisker per kund i och med koncernens stora antal kunder i många olika länder vilka individuellt inte är betydande eller beroende av varandra. För ytterligare detaljer, se not 23 Kundfordringar.

Finansiell kreditrisk
Koncernens mål är att minimera motpartsrisken för finansiella transaktioner utan att kompromissa med flexibiliteten. Koncernen begränsar den finansiella kreditrisken genom att, i den mån det är möjligt, arbeta med externa banker och finansiella motparter som uppnår "investment grade" i kreditbetyg. Investering av likvida medel görs endast i statsobligationer med ett lägsta långfristigt kreditbetyg av Moodys av Aa1 och/eller Standard & Poors AA+, eller i penningmarknadsfonder med ett lägsta kreditbetyg av Moody's av Aa1 och/eller Standard & Poor's av AA+ och hanteras av en Global Systematically Important Bank. Alternativt kan insättningar också göras hos banker som har ett kortfristigt kreditbetyg som motsvarar "investment grade". Koncernen hade ingen exponering av överskottslikvid per den 31 december 2024 och 2023.

Räntebärande skulder per valuta

Tusentals EUR	2024	2023
Långfristig upplåning (nominellt belopp)		
Skulder i EUR[1]	**7,475,484**	7,323,468
Skulder i SEK	**136,417**	142,758
Andra valutor	**21,873**	20,731
Summa	**7,633,774**	**7,486,957**
Kortfristig upplåning		
Skulder i EUR[1]	**345,440**	324,202
Skulder i SEK	**4,380**	4,763
Andra valutor	**7,697**	8,730
Summa	**357,517**	**337,695**

1) För mer information se not 2 Redovisningsprinciper.

Krediter per den 31 december 2024

Kreditram	Valuta	Kreditbelopp	Tillgängligt belopp	Löptid
Revolving Credit Facility (RCF)	Multicurrency (EUR)	**700,000**	**499,970**	**2027**
Term loan B	EUR	**2,000,000**	**-**	**2028**
Term loan B	EUR	**525,000**	**-**	**2030**
Bond	EUR	**800,000**	**-**	**2026**
Bond	EUR	**1,150,000**	**-**	**2027**
Bond	EUR	**400,000**	**-**	**2027**
Bond	EUR	**450,000**	**-**	**2028**
Bond	EUR	**525,000**	**-**	**2030**
Senior Unsecured Notes (SUN)	EUR	**1,175,000**	**-**	**2029**
Senior Unsecured Notes (SUN)	SEK	**1,500,000**	**-**	**2029**

Krediter per den 31 december 2023

Kreditram	Valuta	Kreditbelopp	Tillgängligt belopp	Löptid
Revolving Credit Facility (RCF)	Multicurrency (EUR)	700,000	500,000	2027
Term loan B	EUR	800,000	-	2026
Term loan B	EUR	2,000,000	-	2028
Bond	EUR	800,000	-	2026
Bond	EUR	1,150,000	-	2027
Bond	EUR	500,000	-	2027
Bond	EUR	450,000	-	2028
Senior Unsecured Notes (SUN)	EUR	1,175,000	-	2029
Senior Unsecured Notes (SUN)	SEK	1,500,000	-	2029

Likviditetsrisk

Likviditetsrisk är risken kopplad till att bolagets tillgängliga medel och kreditmöjligheter är otillräckliga för att möta verksamhetens behov eller att det krävs extra kostnader för att kunna garantera finansieringsbehovet. Koncernens målsättning är att alltid ha tillräckligt med likviditet för att kunna möta verksamhetens behov. Koncernens kortsiktiga likviditet säkerställs genom att upprätthålla en likviditetsreserv benämnd Tillgängliga Medel (definierad som kontanter, bankinlåning, kortfristiga placeringar samt outnyttjad del av kreditfaciliteter), som alltid ska uppgå till en viss summa. Koncernen följer noga upp likviditeten mot prognoser och styr verksamheten för att säkerställa att det alltid finns tillräckligt med likviditet i koncernen. Koncernen har en Revolving Credit Facility på 700 miljoner EUR. Vid utgången av 2024, uppgår tillgängliga medel till

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509 miljoner EUR (definierat som outnyttjat utrymme av de 700 miljoner EUR Revolving Credit Facility, samt likvida medel).

Refinansieringsrisk
Refinansieringsrisk är risken att en för stor andel av koncernens finansiering förfaller inom en begränsad tidsram då finansieringslösningar är begränsade eller kostsamma. Risken minimeras genom att aktivt förvalta förfallostrukturen för extern finansiering. Koncernen inte betydande skuldförfall förrän i juli 2026 då 800 miljoner EUR förfaller till betalning.

Nedanstående tabell analyserar koncernens finansiella skulder, uppdelade i tidsintervall efter den tid som på balansdagen återstår fram till den avtalsenliga förfallodagen för alla finansiella skulder (exklusive derivat). Tabellen analyserar även netto- och bruttoreglerade derivatinstrument som utgör finansiella skulder för vilka de avtalsenliga förfallodagarna är väsentliga för en bedömning av tidpunkt för framtida kassautflöden. Kassaflöden för ränteswappar beräknas genom att använda spoträntor på balansdagen.

Likviditetsrapport

	2024			
Tusentals EUR	Mindre än 1 år	1–4 år	5 år eller mer	Summa
Icke-derivat				
Skulder till kreditinstitut, nominellt belopp	**-39,629**	**-6,337,000**	**-1,050,000**	**-7,426,629**
Räntebetalningar upplåning	**-228,000**	**-500,368**	**-10,759**	**-739,127**
Övriga långfristiga skulder	**-**	**-1,129**	**-**	**-1,129**
Leasingskulder	**-65,571**	**-124,463**	**-26,305**	**-216,339**
Leverantörsskulder	**-176,008**	**-**	**-**	**-176,008**
Övriga kortfristiga skulder	**-234,712**	**-**	**-**	**-234,712**
Summa icke-derivat	**-743,920**	**-6,962,960**	**-1,087,064**	**-8,793,944**
Derivat				
Räntederivat				
Derivatkontrakt - inflöde	**26,780**	**41,601**	**-**	**68,381**
Derivatkontrakt - utflöde	**-30,684**	**-47,665**	**-**	**-78,348**
Valutaderivat				
Derivatkontrakt - inflöde	**13,131**	**-**	**-**	**13,131**
Derivatkontrakt - utflöde	**-14,610**	**-**	**-**	**-14,610**
Summa derivat	**-5,383**	**-6,064**	**-**	**-11,446**

	2023			
Tusentals EUR	Mindre än 1 år	1–4 år	5 år eller mer	Summa
Icke-derivat				
Skulder till kreditinstitut, nominellt belopp	-83,303	-6,110,540	-1,309,606	**-7,503,449**
Räntebetalningar upplåning	-427,366	-1,218,742	-9,847	**-1,655,956**
Övriga långfristiga skulder	-	-2,339	-	**-2,339**
Leasingskulder	-57,124	-103,059	-19,978	**-180,161**
Leverantörsskulder	-170,936	-	-	**-170,936**
Övriga kortfristiga skulder	-230,427	-	-	**-230,427**
Summa icke-derivat	**-969,156**	**-7,434,680**	**-1,339,431**	**-9,743,268**
Derivat				
Räntederivat				
Derivatkontrakt - inflöde	39,100	99,946	-	**139,046**
Derivatkontrakt - utflöde	-30,684	-78,432	-	**-109,116**
Valutaderivat				
Derivatkontrakt - inflöde	167,451	-	-	**167,451**
Derivatkontrakt - utflöde	-171,665	-	-	**-171,665**
Summa derivat	**4,202**	**21,514**	**-**	**25,716**

Ränterisk
Med ränterisk avses bolagets exponering för negativa effekter. Upplåningen till rörlig ränta exponerar koncernen för en ränterisk. Upplåningen till fast ränta exponerar koncernen för en ränterisk vid värdering till verkligt värde. Under 2024 och 2023 var koncernens upplåning till rörlig ränta upptagen i SEK och EUR. För att minimera ränterisken koncernen är exponerad för har koncernen ingått avtal om ränteswappar för att ekonomiskt säkra kassaflöden hänförliga till koncernens långfristiga låneavtal. Koncernen eftersträvar att ha en upplåning till fast ränta på 50-75% med derivatinstrument inkluderat. För närvarande syftar alla ingågna ränteswapsavtal till att byta framtida räntebetalningar från rörliga till fasta. Exklusive derivatinstrument är cirka 61% av upplåningen, exklusive factoringfinansiering, till fast ränta. Inklusive befintliga derivat, är cirka 75% av upplåningen, exklusive factoringfinansiering, till fast ränta. Utöver detta används valutaswappar för att aktivt hantera våra likvida medel och minimera räntekostnader som banker tar ut i koncernens cash-poolstruktur. Se not 24 Upplåning för mer information. Per den 31 december 2024, skulle en ökning av räntor med EURIBOR/STIBOR som referensränta med 100 punkter ha en negativ effekt på koncernens totala räntekostnader med 20 miljoner EUR, givet nuvarande finansieringsvillkor och utestående derivatinstrument.

Valutarisk
Transaktionsrisk
Koncernens valutarisk uppkommer primärt genom förpliktelser att betala materialinköp i USD. Koncernens valutaexponering är huvudsakligen i EUR/USD och SEK/USD. Exponeringen övervakas kontinuerligt och delar av denna är säkrad genom valutaterminskontrakt. Koncernens mål är att säkra mellan 25% och 75% av prognosticerade materialinköp i USD på en rullande 12-månaders basis. Under 2024, hade koncernen löptider på terminskontrakt i utländsk valuta som stod för cirka 45% av det totala materialinköp i USD som genomförts under året. Då det är relevant och alla kriterier är uppfyllda tillämpas säkringsredovisning på dessa avtal. Per den 31 december 2024, är koncernens totala exponering för leverantörsskulder i USD 48,8 miljoner (52,9), varav 43,7 miljoner (49,3) omräknas i EUR och 5,1 miljoner (3,6) omräknas i SEK.

Koncernen har lån upptagna i SEK vilka vid utgången av 2024 uppgick till 1,500 Mkr. Valutaomräkning av upplåning i icke-EUR valuta till EUR får effekt i koncernens resultaträkning. För att minska risken som koncernen är exponerad för använder koncernen valutaränteswappar för att ekonmiskt säkra risken.

Känslighetsanalys
Koncernen är främst exponerad mot valutakurserna EUR/USD och SEK/USD. Valutakurskänsligheten är främst hänförlig till finansiella instrument beroende av USD och påverkan på poster i eget kapital uppstår då valutaterminskontrakt ingår i kassaflödessäkringar.

Känslighetsanalys per risk

	2024		2023	
	Effekt		Effekt	
Miljoner EUR	Påverkan på årets resultat efter skatt	Påverkan på andra komponenter i eget kapital	Påverkan på årets resultat efter skattt	Påverkan på andra komponenter i eget kapital
Ränterisk				
Ränta +1 procentenhet	**-20.1**	**-20.1**	-21.3	-21.3
Ränta -1 procentenhet	**20.1**	**20.1**	21.3	21.3
Transaktionsrisk				
Valutakurs SEK/USD +10 procentenheter	**-0.5**	**-**	-0.3	-
Valuakurs SEK/USD -10 procentenheter	**0.5**	**-**	0.3	-
Valuakurs EUR/USD +10 procentenheter	**-4.2**	**0.8**	-4.5	-0.2
Valuakurs EUR/USD -10 procentenheter	**4.2**	**-0.8**	4.5	0.2

Kapitalstruktur
Kapitalförvaltning syftar till att säkerställa att koncernens finansiella resurser används på ett optimalt sätt för att garantera framtida verksamhet, säkerhet för långivare samt generera en förmånlig avkastning för aktieägare. Kapital-förvaltning syftar dessutom till att säkerställa att koncernen har tillräckliga medel för att finansiera nödvändiga investeringar för fortsatt tillväxt. Denna tillväxt kan antingen vara organisk eller genom förvärv vilket ställer krav på ekonomisk flexibilitet.

Kreditfacilititeten omfattas av covenanter som måste uppfyllas under lånens löptid. Under året har samtliga covenanter uppfyllts. Befintlig finansiell coventant gäller enbart då utnyttjat kreditutrymme inom Revolving Credit Facility överstiger 40% (280 miljoner EUR). När detta inträffar får inte Portfölj Net Leverage Ratio (definierat som totala nettoskulden / justerad EBITDA för portföljservice) under de senaste två kvartalen uppräknade till årsbasis, överstiga 8.9x. Vid utgången av 2024 var detta förhållande 3,5x. För mer information om koncernens totala nettoskuld och nettoskuldsättning se not 24 Upplåning.

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Not 22 Varulager

Tusentals EUR	2024	2023
Material och förbrukningsvaror	**316,233**	296,443

Nedskrivning av varulager vid årets slut uppgick 13 744 tusen EUR (6 876). Materialkostnaden som ingår i "Kostnad sålda tjänster" uppgick till EUR 75 565 tusen per den 31 december 2024 (73 146).

Not 23 Kundfordringar

Långfristiga

Tusentals EUR	2024	2023
Kundfordringar före avdrag för reservering avseende kundförluster[1]	**152,565**	206,397
Reserv för osäkra kundfordringar	**-34,434**	-52,642
Summa	**118,131**	**153,755**

1) För mer information se not 2 Redovisningsprinciper.

Kortfristiga

Tusentals EUR	2024	2023
Kundfordringar före avdrag för reservering avseende kundförluster[1]	**386,058**	324,561
Reserv för osäkra kundfordringar	**-69,718**	-99,367
Summa	**316,340**	**225,194**

1) För mer information se not 2 Redovisningsprinciper.

Reservering osäkra kundfordringar

Tusentals EUR	2024	2023
Ingående balans	**152,010**	116,191
Avsättning för osäkra kundfordringar	**45,983**	47,481
Konstaterade kundförluster[1]	**-87,277**	-9,182
Återförda avsättningar	**-2,540**	-2,742
Omräkningsdifferenser	**-4,025**	263
Utgående balans	**104,152**	**152,010**

1) Ökningen i konstaterade kundförluster beror på en utrensning av äldre fordringar. Rensningen har inte haft någon effekt på resultaträkningen.

Kundförluster i resultaträkningen uppgick till 45,4 miljoner per den 31 december 2024 (44,2).

Förfallostruktur förfallna kundfordringar

Tusentals EUR	2024	2023
Förfallet 0–3 månader	**46,672**	44,471
Förfallet 3–6 månader	**16,364**	14,466
Förfallet 6–9 månader	**14,634**	12,818
Förfallet 9–12 månader	**13,185**	12,115
Förfallet >12 månader	**43,692**	97,176
Summa	**134,547**	**181,046**

Factoring
Det redovisade värdet på kundfordringar inkluderar fordringar som är föremål för factoring-upplägg. Inom ramen för dessa factoring-upplägg har koncernen överfört rättigheten att erhålla kassaflöden från relevanta kundfordringar till en finansieringspartner i utbyte mot likvida medel. Koncernen har dock i all väsentligt behållt samtliga risker och fördelar förknippade med ägandet.

Koncernen redovisar därför fortsatt hela fordringsbeloppet i balansräkningen vilket uppgår till 148 230 tusen EUR (126 743). Den skuld som är hänförlig till kundens kreditrisk enligt factoringavtalet redovisas som en finansiell skuld under posten upplåning och uppgår till 289 449 tusen EUR (307 865).

Not 24 Upplåning

	2024			2023		
Tusentals EUR	Nominellt belopp	Justering av upplupet anskaffningsvärde	Redovisat värde	Nominellt belopp	Justering av upplupet anskaffningsvärde	Redovisat värde
Långfristiga skulder						
Säkerställda						
Senior secured notes	**3,325,000**	**-18,816**	**3,306,184**	2,900,000	-20,384	**2,879,616**
Term loan B[1]	**2,525,000**	**-19,657**	**2,505,343**	2,800,000	-33,092	**2,766,908**
Revolving credit facility[2]	**200,030**	**-5,923**	**194,108**	199,499	-7,914	**191,585**
Icke säkerställda						
Senior unsecured notes	**1,305,901**	**-9,404**	**1,296,497**	1,310,184	-11,361	**1,298,823**
Skulder till andra kreditgivare	**143,587**	**-**	**143,587**	165,481	-	**165,481**
Leasingskulder	**134,255**	**-**	**134,255**	111,793	-	**111,793**
Långfristig upplåning	**7,633,774**	**-53,800**	**7,579,974**	**7,486,957**	**-72,752**	**7,414,205**
Kortfristiga skulder						
Upplupna räntekostnader	**84,234**	**-**	**84,234**	87,800	-	**87,800**
Övriga skulder	**216,559**	**-**	**216,559**	199,356	-	**199,356**
Leasingskulder	**56,724**	**-**	**56,724**	50,540	-	**50,540**
Kortfristig upplåning	**357,517**	**-**	**357,517**	**337,695**	**-**	**337,695**
Summa	**7,991,290**	**-53,800**	**7,937,491**	**7,824,652**	**-72,752**	**7,751,900**

1) Av den totala balansen avseende justering av upplupet anskaffningsvärde per den 31 december 2023 avser -9 568 tusen EUR en icke-kontant justering som härrör från ändringen av lånevillkoren under låneavtalsperioden, beräknad enligt IFRS 9. Som en följd av den refinansiering som genomförts i Q2 2024 förekommer ingen sådan justering per den 31 december 2024. Förändringen i resultaträkningen uppgår således till en intäkt om 9568 tusen EUR 2024 (en kostnad om 3535 tusen EUR 2023).

2) För mer information se not 2 Redovisningsprinciper.

Koncernens säkerställda upplåning garanteras solidariskt av några av koncernens direkta och indirekta dotterbolag och säkras genom att i stort sett pantsätta alla deras tillgångar. En analys av den ställda säkerheten presenteras i not 27 Ställda säkerheter och eventualförpliktelser.

För mer information gällande leasing se not 10 Leasingavtal och not 16 Nyttjanderättstillgångar.

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Upplåning, valuta- och ränteprofil
Valuta- och ränteprofilen för utestående nominell upplåning, exklusive factoringfinansiering samt efter beaktande av effekten från koncernens valuta- och räntesäkringar, var följande:

	Rörlig ränta		Fast ränta			
2024	Tusentals EUR	Vägd genomsnittlig ränta %	Tusen EUR	Viktad genomsnittlig ränta %	Viktad genomsnittligt antal år som räntesatsen är fast	Totalt tusen EUR
EUR	**1,450,073**	**7.8%**	**5,500,000**	**4.7%**	**3.0**	**6,950,073**
SEK	**405,901**	**7.1%**	**-**	**-**	**-**	**405,901**
Total	**1,855,975**	**-**	**5,500,000**	**-**	**-**	**7,355,975**

	Rörlig ränta		Fast ränta			
2023	Tusentals EUR	Vägd genomsnittlig ränta %	Tusen EUR	Viktad genomsnittlig ränta %	Viktad genomsnittligt antal år som räntesatsen är fast	Totalt tusen EUR
EUR	1,725,000	8.8%	5,075,000	4.7%	4.0	**6,800,000**
SEK	409,606	8.7%	-	-	-	**409,606**
Total	**2,134,606**	**-**	**5,075,000**	**-**	**-**	**7,209,606**

Kassaflöde hänförliga till finansieringsverksamheten

			Icke kassaflödespåverkande förändringar 2024				
Tusentals EUR	**Redovisat värde per 1 januari 2024**	**Kassaflöden**	Förändring av *justering till* upplupet anskaffnings-värde	Nya leasing-kontrakt	Valuta-omräkning	Ny upplupen ränta	**Redovisat värde per 31 december 2024**
Långfristig upplåning[1]	**7,302,412**	**128,638**	**18,952**	**-**	**-4,284**	**-**	**7,445,719**
Kortfristig upplåning[1]	**199,356**	**17,203**	**-**	**-**	**-**	**-**	**216,559**
Upplupen ränta	**87,800**	**-87,800**	**-**	**-**	**-**	**84,234**	**84,234**
Leasingskulder	**162,332**	**-60,950**	**-**	**90,427**	**-832**	**-**	**190,978**
Summa skulder	**7,751,900**	**-2,909**	**18,952**	**90,427**	**-5,116**	**84,234**	**7,937,491**
Likvida medel	**-21,403**	**-9,834**	**-**	**-**	**1,101**	**-**	**-30,136**
Summa	**7,730,497**	**-12,743**	**18,952**	**90,427**	**-4,015**	**84,234**	**7,907,355**

1) För mer information se not 2 Redovisningsprinciper.

			Icke kassaflödespåverkande förändringar 2023				
Tusentals EUR	**Redovisat värde per 1 januari 2023**	**Kassaflöden**	Förändring av justering till upplupet anskaffnings-värde	Nya leasing-kontrakt	Valuta-omräkning	Ny upplupen ränta	**Redovisat värde per 31 december 2023**
Långfristig upplåning[1]	7,212,644	73,682	15,773	-	314	-	**7,302,412**
Kortfristig upplåning[1]	169,248	30,108	-	-	-	-	**199,356**
Upplupen ränta	81,416	-81,416	-	-	-	87,800	**87,800**
Leasingskulder	160,636	-54,422	-	56,644	-526	-	**162,332**
Summa skulder	**7,623,944**	**-32,048**	**15,773**	**56,644**	**-212**	**87,800**	**7,751,900**
Likvida medel	-43,726	21,164	-	-	1,160	-	-21,403
Summa	**7,580,218**	**-10,884**	**15,773**	**56,644**	**948**	**87,800**	**7,730,497**

1) För mer information se not 2 Redovisningsprinciper.

Not 25 Övriga avsättningar

Tusentals EUR	**2024**	**2023**
Ingående balans	**34,780**	16,815
Ytterligare avsättningar	**18,845**	19,197
Utnyttjade avsättningar	**-11,526**	-1,232
Utgående balans	**42,100**	**34,780**

Fördelning

Tusentals EUR	**2024**	**2023**
Avsättning för personalrelaterade kostnader	**3,502**	2,719
Avsättning för servicerelaterade kostnader	**892**	1,489
Avsättningar för riskreserver	**36,996**	26,937
Övriga avsättningar	**710**	3,635
Summa	**42,100**	**34,780**

Övriga avsättningar inkluderar diverse långfristiga poster, däribland avsättningar hänförliga till riskreserver för tvister. Tidpunkten för när dessa avsättningar kommer att utnyttjas är osäker. Det är därför inte möjligt att presentera någon detaljerad information relaterad till uppskattad tidpunkt för utnyttjande av övriga avsättningar.

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Not 26 Upplupna kostnader och förutbetalda intäkter

Tusentals EUR	2024	2023
Förutbetalda intäkter[1]	**208,631**	128,433
Personalrelaterade kostnader	**184,400**	173,324
Marknadsföringsrelaterade kostnader	**22,710**	24,363
Varor på väg	**13,479**	8,154
Revisionsuppdrag och andra tjänster	**1,669**	1,558
Riskreserver	**15,425**	15,508
Externa tjänster	**38,944**	38,859
Övriga poster	**91,496**	156,477
Summa	**576,754**	**546,676**

1) För mer information se not 2 Redovisningsprinciper.

Ouppfyllda långfristiga avtal med kunder
När koncernen erhåller en betalning men ännu inte levererat den utlovade tjänsten, uppstår en kontraktsskuld som består av förutbetalda intäkter för förbetalda installationer och tjänster. En kontraktsskuld redovisas till dess att prestationsskyldigheten fullgörs eller förfaller för kunden att använda och redovisas då som en intäkt.

Det sammanlagda beloppet av kundkontraktsintäkter som allokerats till långfristiga kundkontrakt som är delvis eller helt otillfredsställda per den 31 december 2024 uppgår till 823 748 tusen euro, jämfört med 712 580 år 2023.
Företagsledningen förväntar sig att 63,5% av avtalskulderna per den 31 december 2024 kommer att redovisas som intäkter under 2025, 28,5% förväntas redovisas under 2026 och 8,0% under 2027 eller senare. Koncernen inkluderar inte intäkter från bindande avtal med en utestående kontraktsperiod på 12 månader eller mindre. Eftersom koncernen inte inkluderar alla kontrakt och har uppsägningsbara abonnemang, uppgår inte beloppet för de utestående ouppfyllda prestationsåtagandena till förväntade intäkter för framtida perioder.

Skulder hänförliga till avtal med kunder
Kundkontraktsskulder omfattar koncernens skyldighet att fullgöra prestationsförpliktelser gentemot sina kunder för vilka man erhållit vederlag i förväg. Detta inkluderar intäkter relaterade till förbetalda tjänster, installationsintäkter som inte anses vara en separat prestationsförpliktelse och andra kontraktsskulder.

När en kund betalar i förskott före utförandet av tjänsterna redovisas det erhållna beloppet som förskottsbetalningar i kontraktsskulder. Förskottsbetalningarna omfattar huvudsakligen upplupen månadsavgift och återbetalning enligt avtal. Koncernen har redovisat följande skulder relaterade till kontrakt med kunder.

Tusentals EUR	2024	2023
Ingående balans[1]	**308,511**	288,441
Intäktsförda förskottsbetalningar[1]	**-275,352**	-274,507
Nya förskottsbetalningar	**294,149**	270,418
Omräkningsdifferenser	**-2,679**	-9,757
Utgående balans	**324,629**	**308,511**

1) För mer information se not 2 Redovisningsprinciper.

Utgående värde per den 31 december 2024, (och vart det är rapporterat i den konsoliderade balansräkningen):

Tusentals EUR	2024	2023
Långfristiga tillgångar, inkluderade i långfristiga kundfordringar och övriga fordringar	**338**	-
Kortfristiga tillgångar, inkluderade i förutbetalda kostnader och upplupna intäkter	**8,135**	6,520
Summa tillgångar hänförliga till avtal med kunder	**8,473**	**6,520**
Långfristiga skulder, inkluderade i övriga långfristiga skulder[1]	**130,990**	120,591
Kortfristiga skulder, inkluderade i upplupna kostnader och förutbetalda intäkter[1]	**208,632**	194,441
Summa skulder hänförliga till avtal med kunder	**339,622**	**315,032**

1) För mer information se not 2 Redovisningsprinciper.

Not 27 Ställda säkerheter och eventualförpliktelser

Ställda säkerheter

Tusentals EUR	2024	2023
Aktier i dotterbolag	**14,309,451**	14,317,573
Bankkonton	**6,229**	6,367
Kundfordringar	**363,398**	165,460
Varulager	**1,073**	941
Övriga rörelsetillgångar	**65,795**	64,208
Varumärke	**34,766**	45,482
Kapitalförsäkring	**500**	537

Eventualförpliktelser

Tusentals EUR	2024	2023
Garantier	**41,280**	41,504

Koncernen har pantsatt aktier i dotterbolag samt vissa bankkonton, kundfordringar, IP-rättigheter, lagertillgångar, koncerninterna lån, koncerninterna aktiecertifikat, rättigheter enligt försäkringar, rättigheter enligt förvärvsavtal avseende förvärv av koncernen och rättigheter enligt rapporter i samband med förvärvet av koncernen som säkerhet för banklån, såsom framgår av not 24 Upplåning. Garantier avser i första hand garantier som ges till leverantörer.

Not 28 Väsentliga händelser efter räkenskapsårets utgång

I februari i år beslutade Altroconsumo att inte vidta rättsliga åtgärder till följd av en uppgörelse i godo med Verisure Italien. Avtalet kan inte betraktas som ett erkännande av fel eller ansvar av Verisure Italien och påverkar inte Verisure Italiens ställning i AGCM-beslutsöverklagandet.

20250716124467

Moderbolagets balansräkning

Tusentals EUR	Not	2024	2023
Tillgångar			
Anläggningstillgångar			
Aktier i dotterbolag	4	**7,405,317**	7,178,913
Fordringar på koncernbolag	2	**5,653**	-
Summa anläggningstillgångar		**7,410,970**	**7,178,913**
Fordringar på koncernbolag	2	**665**	-
Likvida medel		**308**	-
Summa omsättningstillgångar		**973**	-
Summa tillgångar		**7,411,943**	**7,178,913**

Tusentals EUR	Not	2024	2023
Eget kapital och skulder			
Eget kapital			
Aktiekapital		**359,040**	359,040
Fri överkursfond		**6,326,017**	6,095,918
Övrigt fritt eget kapital		**725,447**	723,955
Summa eget kapital		**7,410,504**	**7,178,913**
Långfristiga skulder			
Skulder till koncernbolag	2	**973**	-
Summa långfristiga skulder		**973**	-
Kortfristiga skulder			
Aktuella skatteskulder		**23**	-
Skulder till koncernföretag	2	**419**	-
Upplupna kostnader och förutbetalda intäkter		**19**	-
Övriga kortfristiga skulder		**6**	-
Summa kortfristiga skulder		**467**	-
Summa skulder		**1,439**	-
Summa eget kapital och skulder		**7,411,943**	**7,178,913**

Moderbolagets rapport över förändringar i eget kapital

	Hänförligt till moderbolagets aktieägare			
	Bundet eget kapital	**Fritt eget kapital**		**Summa**
Tusentals EUR	Aktiekapital	Överkursfond	Övrigt fritt eget kapital	Summa
Ingående balans den 1 januari 2024	**359,040**	**6,095,918**	**723,955**	**7,178,913**
Årets resultat	-	-	**20,390**	**20,390**
Fusionsresultat	-	**230,099**	-	**230,099**
Minskning av aktiekapital med indragning	**-1,031**	-	**-19,565**	**-20,596**
Fondemission	**1,031**	-	**-1,031**	-
Aktieägartillskott	-	-	**1,698**	**1,698**
Utgående balans den 31 december 2024	**359,040**	**6,326,017**	**725,447**	**7,410,504**

	Hänförligt till moderbolagets aktieägare			
	Bundet eget kapital	**Fritt eget kapital**		**Summa**
Tusentals EUR	Aktiekapital	Överkursfond	Övrigt fritt eget kapital	Summa
Ingående balans den 1 januari 2023	**359,040**	**6,095,918**	**722,032**	**7,176,989**
Årets resultat	-	-	-	-
Aktieägartillskott	-	-	1,923	**1,923**
Utgående balans den 31 december 2023	**359,040**	**6,095,918**	**723,955**	**7,178,913**

Verisure Group Topholding AB aktiekapital uppgick till 359 040 000 EUR per den 31 december, 2024, samt per den 31 december 2023, fördelat på 70 000 000 aktier både 2024 och 2023,till ett kvotvärde om 5,129142857 EUR. Samtliga aktier som har emitterats av bolaget är fullt betalda.

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Moderbolagets kassaflödesanalys

Tusentals EUR	2024	2023
Den löpande verksamheten		
Rörelseresultat	**45**	-
Övriga icke kassaflödespåverkande poster	**-**	-
Kassaflöde från den löpande verksamheten före förändring av rörelsekapitalet	**45**	-
Kassaflöde från förändring av rörelsekapitalet		
Förändring av övriga fordringar	**229**	-
Förändring av övriga skulder	**116**	-
Kassaflöde från förändring av rörelsekapitalet	**345**	-
Kassaflöde från den löpande verksamheten	**390**	-
Investeringsverksamheten		
Infusionerade medel från dotterbolag	**84**	-
Kassaflöde från investeringsverksamheten	**84**	-
Finansieringsverksamheten		
Indragning av aktier	**-105**	-
Upptagna lån från koncernföretag	**-140**	-
Erhållen ränta	**92**	-
Övriga finansiella poster	**-13**	-
Kassaflöde från finansieringsverksamheten	**-166**	-
Årets kassaflöde	**308**	-
Likvida medel vid årets början	**-**	-
Likvida medel vid årets slut	**308**	-

Moderbolagets noter

Not 1 Redovisningsprinciper

Moderbolaget Verisure Group Topholding AB:s årsredovisning upprättas i enlighet med Årsredovisningslagen och RFR 2 Redovisning för juridiska personer. RFR 2 anger att moderbolaget i sin årsredovisning ska tillämpa International Financial Reporting Standards (IFRS) sådana de antagits av EU i den utsträckning detta är möjligt inom ramen för årsredovisningslagen och Tryggandelagen, samt med hänsyn till sambandet mellan redovisning och beskattning. Rekommendationen anger vilka undantag och tillägg som krävs i förhållande till IFRS.

Moderbolaget följer således samma redovisningsprinciper som koncernen, vilket beskrivs i koncernens not 2 Redovisnignsprinciper. Det finns inga relevanta skillnader mellan koncernens och moderbolagets redovisningsprinciper.

I juni 2024 absorberades Topholding AB (org.nr. 559285-7626), genom fusion, upp i moderbolaget Verisure Group Topholding AB. Fusionsdagen var 2024-06-05. Fusioner redovisas med tillämpning av BFNAR 2020:5 Redovisning av fusion. Anskaffningsvärdet för andelarna fördelas på de identifierbara tillgångar och skulder som fanns i det överlåtande företaget. Tillgångar och skulder som tillkommit efter förvärvet av andelarna har övertagits till bokförda värden.

Not 2 Transaktioner med närstående

Transaktioner med närstående

Tusentals EUR	2024	2023
Intäkter	278	-
Finansiella kostnader	-40	-
Utdelning	20,491	-
Koncernbidrag	-162	-

Mellanhavande till närstående

Tusentals EUR	2024	2023
Finansiella fordringar, långfristig	5,653	-
Koncernbidrag, kortfristig	347	-
Övriga fordringar, kortfristig	310	-
Förutbetalda kostnader och upplupna intäkter	7	-
Långfristig upplåning	-973	-
Koncernbidrag, kortfristig	-290	-
Upplupna kostander och förutbetalda intäkter	-128	-

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Not 3 Finansiella intäkter och kostander

Tusentals EUR	2024	2023
Ränteintäkter	**92**	-
Finansiella intäkter	**92**	-
Räntekostnader till koncernföretag	**-40**	-
Valutakursdifferenser, netto	**-13**	-
Finansiella kostnader	**-53**	-

Not 4 Aktier i dotterbolag

Tusentals EUR	2024	2023
Ingående anskaffningsvärde	**7,178,913**	7,176,989
Effekt från fusion	**230,359**	-
Omklassificering	**-3,955**	-
Återköp av aktieoptioner	**-**	1,924
Utgående ackumulerat anskaffningsvärde	**7,405,317**	**7,178,913**

Dotterbolagets namn	Org. nr.	Säte	Antal aktier	Andel av aktiekapital och rösträtt	2024	2023
Verisure Midholding AB (publ)	556854-1402	Malmö	500,000	100%	**7,405,317**	-
Verisure Topholding AB	559285-7626	Malmö	64,000,000	100%	**-**	7,178,913
Summa					**7,405,317**	**7,178,913**

Dotterbolagets namn	Org. nr.	Säte	Andel av aktiekapital och rösträtt
Verisure Midholding AB (publ)	556854-1402	Malmö, Sverige	100%
Verisure Holding AB (publ)	556854-1410	Malmö, Sverige	100%
Verisure Group AB (publ)	556222-9012	Malmö, Sverige	100%
Verisure Sales Sverige AB	556955-2978	Linköping, Sverige	100%
Verisure Sverige AB	556153-2176	Linköping, Sverige	100%
Securitas Direct Sverige AB	556893-9010	Linköping, Sverige	100%
Verisure Logistics AB	556702-0747	Malmö, Sverige	100%
Verisure Innovation AB	556723-5329	Malmö, Sverige	100%
Verisure International AB	559132-9569	Malmö, Sverige	100%
ESML SD Iberia Holding S.A.U.	A85537363	Madrid, Spanien	100%
Securitas Direct España S.A.U	A26106013	Madrid, Spanien	100%
Verisure Mexico S.A. de C.V.	VME24099097J6	Mexico City, Mexico	100%
Verisure Perú S.A.C	12880228	Santiago de Surco, Peru	100%
Verisure Italy S.R.L.	RM-1375571	Rome, Italien	100%
Verisure Brazil Monitoramento de Alarmes LTDA	11660106000138	São Paulo, Brasilien	100%
Securitas Direct Portugal Unip. LDA	505760320	Lisbon, Portugal	100%
Verisure Chile SPA	76058647-1	Santiago, Chile	100%
Verisure Argentina Monitoreo de Alarmas S.A	24704	Buenos Aires, Argentina	100%
Verisure SAS	345006027	Antony, Frankrike	100%
Verisure Sàrl	CHE300209613	Versoix, Schweiz	100%
Verisure Services Portugal Unip. LDA	516730266	Lisbon, Portugal	100%
Verisure Assistance SAS	979091667	Antony, Frankrike	100%
OPSEC International BV	74814990	Amsterdam, Nederländerna	100%
Securitas Direct BV	17158925	Amsterdam, Nederländerna	100%
Verisure Installation and Monitoring B.V.	71133607	Amsterdam, Nederländerna	100%
Verisure NV	0459.866.904	Brussels, Belgien	100%
Verisure Academy BV	0781.455.655	Brussels, Belgien	100%
Verisure Support BV	0802934623	Brussels, Belgien	100%
Verisure Security BV	0877.035.396	Brussels, Belgien	100%
Verisure Holding AS	997434366	Oslo, Norge	100%
Verisure AS	929120825	Oslo, Norge	100%
Verisure A/S	25019202	Glostrup, Danmark	100%
FAV A/S	38049380	Glostrup, Danmark	100%
Verisure Oy	1773522-2	Helsinki, Finland	100%
Verisure Services (UK) Limited	08840095	Brentford, Storbritannien	100%
Verisure Arlo Europe DAC	658538	Cork, Irland	100%
Verisure Deutschland GmbH	HRB85120	Düsseldorf, Tyskland	100%
Verisure Ireland DAC	696619	Cork, Irland	100%

Det följande tyska inhemska, fullt konsoliderade dotterbolag använde sig av undantagsbestämmelserna för räkenskapsåret 2024 enligt undantagsbestämmelserna i § 264 (3) i den tyska handelslagen HGB: Verisure Deutschland GmbH, Ratingen (AG Düsseldorf, HRB 85120).

20250716124700

Not 5 Väsentliga händelser efter räkenskapsårets utgång

Inga väsentliga händelser har inträffat efter räkenskapsårets utgång.

Not 6 Föreslagen vinstdisposition

Till årsstämmans förfogande står följande vinstmedel i moderbolaget:

EUR	2024
Fri överkursfond	**6,326,016,553**
Övrigt fritt eget kapital	**725,447,013**
Summa	**7,051,463,566**

Styrelsen föreslår att vinstmedlen disponeras så att:

i ny räkning överförs	**7,051,463,566**
Summa	**7,051,463,566**

Den 17 juni 2025, Malmö

Austin Lally

Antonio Anadita

Stefan Götz
Ordförande

Patrick Healy

Adrien Motte

Andrew Barron

Henry Ormond

Luis Gil

Casilda Aresti

Carlos Ortega

Dominique Reiniche

Graeme Pitkethly

Vår revisionsberättelse har avgivits den 17 juni 2025, Stockholm
PricewaterhouseCoopers AB

Johan Rippe
Auktoriserad revisor

Fotokopians överensstämmelse med originalet intygas.

20250716124471

Revisionsberättelse

Till bolagsstämman i Verisure Group Topholding AB

Organisationsnummer 559336-2071.

Rapport om årsredovisningen och koncernredovisningen

Uttalanden
Vi har utfört en revision av årsredovisningen och koncernredovisningen för Verisure Group Topholding AB för år 2024. Bolagets årsredovisning och koncernredovisning ingår på sidorna 1-54 i detta dokument.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av moderbolagets finansiella ställning per den 31 december 2024 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Koncernredovisningen har upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av koncernens finansiella ställning per den 31 december 2024 och av dess finansiella resultat och kassaflöde för året enligt International Financial Reporting Standards (IFRS), såsom de antagits av EU, och årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens och koncernredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen för moderbolaget och koncernen.

Grund för uttalanden
Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till moderbolaget och koncernen enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Annan information än årsredovisningen och koncernredovisningen
Detta dokument innehåller även annan information än årsredovisningen och koncernredovisningen och återfinns på sidorna 57-58. Det är styrelsen som har ansvaret för denna andra information.

Vårt uttalande avseende årsredovisningen och koncernredovisningen omfattar inte denna information och vi gör inget uttalande med bestyrkande avseende denna andra information.

I samband med vår revision av årsredovisningen och koncernredovisningen är det vårt ansvar att läsa den information som identifieras ovan och överväga om informationen i väsentlig utsträckning är oförenlig med årsredovisningen och koncernredovisningen. Vid denna genomgång beaktar vi även den kunskap vi i övrigt inhämtat under revisionen samt bedömer om informationen i övrigt verkar innehålla väsentliga felaktigheter.
Om vi, baserat på det arbete som har utförts avseende denna information, drar slutsatsen att den andra informationen innehåller en väsentlig felaktighet, är vi skyldiga att rapportera detta. Vi har inget att rapportera i det avseendet.

Styrelsens ansvar
Det är styrelsen som har ansvaret för att årsredovisningen och koncernredovisningen upprättas och att de ger en rättvisande bild enligt årsredovisningslagen och, vad gäller koncernredovisningen, enligt IFRS, så som de antagits av EU, och årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning och koncernredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen och koncernredovisningen ansvarar styrelsen för bedömningen av bolagets och koncernens förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar
Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen och koncernredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen och koncernredovisningen.

En ytterligare beskrivning av vårt ansvar för revisionen av årsredovisningen och koncernredovisningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Rapport om andra krav enligt lagar och andra författningar
Uttalanden
Utöver vår revision av årsredovisningen och koncernredovisningen har vi även utfört en revision av styrelsens förvaltning för Verisure Group Topholding AB för år 2024 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust. Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter ansvarsfrihet för räkenskapsåret.

REVISIONSBERÄTTELSE

Grund för uttalanden
Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till moderbolaget och koncernen enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar
Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets och koncernens verksamhetsart, omfattning och risker ställer på storleken av moderbolagets och koncernens egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets och koncernens ekonomiska situation, och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

Revisorns ansvar
Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

En ytterligare beskrivning av vårt ansvar för revisionen av förvaltningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Stockholm den 17 juni , 2025
PricewaterhouseCoopers AB

Johan Rippe
Auktoriserad revisor

Fotokopians överensstämmelse med originalet intygas:

20250716124472

Definitioner av väsentliga operativa nyckeltal

Ledningen använder ett antal viktiga nyckeltal för verksamheten, utöver finansiella mått i IFRS, för att utvärdera, övervaka och bedriva vår verksamhet. Den operationella och statistiska information, som inte följer IFRS, som rör vår verksamhet som ingår i detta avsnitt är oreviderad och har tagits fram ur interna rapporteringssystem. Även om inget av dessa nyckeltal är mått på finansiella resultat enligt IFRS, anser ledningen att de ger en viktig inblick i verksamheten och styrkan i koncernens verksamhet. Dessa nyckeltal kanske inte är jämförbara med liknande som används av konkurrenter eller andra företag. Dessutom kan definitionerna av dessa nyckeltal ändras från tid till annan. Nyckeltalen omfattar följande:

Justerad EBITDA
Rörelseresultatet före räntor, skatter, avskrivningar, utrangeringar och separat redovisade poster.

Justerad EBIT
Rörelseresultatet före räntor, skatter, förvärvsrelaterade poster samt separat redovisade poster. Förvärvsrelaterade poster avser avskrivningar hänförliga till förvärv under 2020 som påverkat rörelseresultatet. Dessa poster är exkluderade från rörelseresultatet för att återspegla det underliggande resultatet rensat för förvärv. Separat redovisade poster avser övriga jämförelsestörande poster som ingår i EBIT (se vidare dess specificka definition).

Senaste 12 månadernas kundavgångar, procent
Avhoppsfrekvensen är antalet avslutade abonnemang under de senaste 12 månaderna, dividerat med det genomsnittliga antalet kunder under de senaste 12 månaderna.

Kvartalsvisa kundavgångar (årsvis), procent
Avhoppsfrekvensen är antalet avslutade abonemang i vår portfölj under kvartalet, multiplicerat med 4 och dividerat med det genomsnittliga antalet under i kvartalet.

Månatlig genomsnittlig intäkt per kund
Månatlig genomsnittlig intäkt per kund ("ARPU") är våra intäkter från segmentet portföljservice, som består av månatliga genomsnittliga abonnemangsavgifter och försäljning av ytterligare produkter och tjänster dividerat med det genomsnittliga antalet kunder under den aktuella perioden.

Kundavgångar, antal
Totalt antal avslutade abonnemang under perioden inklusive avslutade abonnemang i förvärvade portföljer.

Kontant anskaffningskostnad per ny kund
Kontant anskaffningskostnad per ny kund ("CPA") är den nettoinvestering som krävs för att få en kund, inklusive kostnader i samband med marknadsförings- och försäljningsprocessen, installation av larmsystemet, kostnader för larmsystemprodukter och omkostnader för kundanskaffningsprocessen. Nyckeltalet beräknas netto efter eventuella intäkter från installationsavgifter som debiteras abonnenten och är summan av justerad EBITDA plus investeringar i anläggningstillgångar i vårt kundanskaffningssegment i genomsnitt för varje ny kund.

Månatlig justerad EBITDA per kund
Månadsjusterad EBITDA per kund ("EPC") beräknas genom att dividera total månatlig justerad EBITDA från hantering av vår befintliga kundportfölj (vilket är vår justerade EBITDA från portföljservice) med det månatliga genomsnittliga antalet kunder.

Nettoskuld
Summan av den finansiella skuldsättningen, definierad som räntebärande skulder från externa motparter, exklusive upplupen ränta med avdrag för summan av tillgängliga likvida medel och finansiella fordringar.

Antal nya kunder (brutto)
Totalt antal nya kunder.

Anskaffningsmultipel
Anskaffningsmultipel representerar förhållandet mellan den initiala anskaffningskostnaden per ny kund ("CPA") och den annualiserade justerade EBITDA per kund ("EPC").

Utrangeringar
Restvärdet för en tillgång som inte längre kommer att användas i verksamheten redovisas som en kostnad i resultaträkningen.

Separat redovisade poster (SDIer)
SDIer är intäkter och kostnader som har redovisats i resultaträkningen och som ledningen anser, baserat på dess karaktär och storlek, ska redovisas separat för att återge en mer jämförbar bild utav den finansiella utvecklingen från år till år. Sådana poster kan vara relaterade till omstrukturerings- och transformationsprogram såsom koncernens kostnadsbesparingsprogram och transformationsprogrammen för ytterligare digitalisering av företaget.

Nettotillväxt i kundportföljen, procent
Antalet kunder i slutet av perioden dividerat med antalet kunder för 12 månader sedan.

Årligen återkommande intäkt
Motsvarar den årliga återkommande intäkten i vår kundportfölj. Beräknas genom att ta totalt antal kunder i vår kundportfölj vid slutet av perioden, multiplicerad med genomsnittlig ARPU i perioden, multiplicerat med 12 månader.

Verisure Group Topholding AB
Visiting address:
Nordenskiöldsgatan 11A
211 19 Malmö
Sweden

Postal address:
Box 392
201 23 Malmö
Sweden

VERISURE GROUP HOLDING AB (PUBL)

Sustainability Report 2024

Protecting what matters most

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Verisure is the leading provider of monitored security services for homes and small businesses in Europe and Latin America. We protect over 5.6 million customers across 17 countries.

Strong progress made on our ESG journey



'We believe the best-in-class protection we provide to our customers is one of our most significant positive social impacts, directly to them and indirectly to the communities in which we operate.'

2024 was another year of strong, quality growth for our Company. We added nearly 840,000 new customers, surpassing all other monitored alarm services companies globally and setting a new record for Verisure. We closed out the year proud to protect more than 5.6 million families and small businesses. This success is thanks to our close to 29,000 colleagues across our 17 Verisure countries, who continue to step up, protect what matters most, and live our DNA every day.

Our commitment to deliver on our promise of protecting what matters most is driven by our Company vision. We believe everyone has the right to feel safe and secure, and we provide peace of mind to families and small business owners.

Operating through an integrated value chain, we drive leading innovation to provide our customers with protection and peace of mind. We believe the best-in-class protection we offer to our customers is one of our most significant positive social impacts, benefiting our customers directly and indirectly in the communities we serve. We also partner with local emergency services to optimise response times. Maintaining high ethical standards and operational excellence, we follow best practices to mitigate any risks involved, including data privacy and cyber-security.

We strive to be representative of the communities and customers we protect and serve around the world. Our commitment to unlocking the full value of our human capital, gaining long-term competitive advantage, and improving our external impact is reflected in our three roles: as an employer, a business, and a social actor. So, Diversity, Equity, Inclusion & Belonging (DEIB) is a business priority for us, embedded in our business and ESG strategies as we believe this focus leads to long-term financial value. And we are progressing on our ambition to increase gender representation across our Company, in leadership roles, and on the Board of Directors.

Ending 2024 with our teams as highly engaged as ever was crucial for us. We are people protecting people, and our primary gauge of organisational health is our annual Sustainable Engagement survey. The survey is designed to help us understand how engaged, energised, and enabled our people are, and we measure the results over time. **We were once again recognised as one of the best companies to work for in 2024, with certifications across 12 countries as a 'Top Employer' and/or a 'Great Place to Work'.** And, we have just been named as 'Top Employer in Europe' for the second time in a row. These recognitions are important because they help us attract and retain the talent we need to grow.

We are cognisant of the impact our business may have on the environment. From the use of natural resources in our supply chain to the combustion of fossil fuels in our car fleet, we have a Sustainable Sourcing Strategy and Environmental Policy in place with the aim to minimise the impact. We also apply an ESG filter for our suppliers to identify material ESG risks, promote a circular economy from design to end of life, and use GHG emission reduction levers across our three emission scopes. 99.8% of our current suppliers are signatories to our Supplier Standards and Ethical Code, and 81% of our Strategic and Important suppliers are ESG-rated. We have moved closer to our target of a 40.0% GHG emission intensity reduction by 2030 by reaching a 24.7% intensity reduction in revenues from our base year, 2021.

Further advancing our commitment defined in our Global CSR Strategy, we aim to generate a positive impact in our communities, particularly for vulnerable groups in need of protection. In 2024, we launched the Verisure Volunteer Programme, with more than 1,000 Verisure teammates contributing their time, knowledge, and skills through a coordinated volunteering effort across our social footprint, finding ways to help and protect those in need.

In 2024, we reinforced our commitment as participants in the UN Global Compact initiative. As such, we pledge to following its Ten Principles on human rights, labour, anti-corruption, and the environment, as well as continuing our support for the UN Sustainable Development Goals (SDGs), with a special focus on SDG 16 (Peace, Justice and Strong Institutions), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action).

Three key ESG policies were also launched in 2024: our Diversity, Equity, Inclusion and Belonging (DEIB) Policy, Verisure Environmental Policy, and Verisure Corporate Social Responsibility (CSR) Policy. With these three policies, we reaffirm our commitment to our People, our Planet and Our Communities. We also updated our Code of Conduct to include our commitment to respect and protect human rights and the environment.

Significant progress has been made in preparing for future ESG reporting requirements while maintaining high regulatory compliance standards. As a testament to our strong management of ESG-related risks, Morningstar Sustainalytics[1] recognised Verisure Midholding AB as an ESG Global 50 Top Rated company and an ESG Regional and Industry Top Rated company for the second consecutive year.

Our success is driven by our dedicated colleagues, who consistently go above and beyond. In the year ahead, we look forward to creating even greater value for our customers, colleagues, partners, and communities. I am confident that as we continue to build this legacy for all our stakeholders, the best is yet to come.

Austin Lally, CEO
Geneva, Switzerland, March 2025

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1.1 About this Report

ESRS 2 BP-1 / ESRS 2 BP-2

This document, the Verisure Group Topholding AB consolidated 2024 Sustainability Report (corporate identity number 559336-2071), is aligned with the financial statements and refers to the Environmental, Social, and Governance (ESG) management of the Verisure Group Topholding AB and all its subsidiaries. It also covers sustainability topics for our upstream and downstream value chains.

The sustainability report has been prepared on a consolidated basis, encompassing Verisure as a whole. The scope of consolidation is consistent with that of the financial statements. This document corresponds to the fiscal year 2024 and is prepared on an annual basis. Additionally, it has undergone a formal limited assurance process for our 2024 GHG footprint calculations, conducted by a third-party assurance provider.

This report, our Annual Report, and our financial statements, are part of our commitment to transparency with our stakeholders. The Board of Directors of Verisure Group Topholding AB has approved the Sustainability Report when signing the Annual Report.

The document has been compiled in accordance with paragraphs 10-11 of Chapter Six of the Swedish Annual Accounts Act and is inspired by the ESRS[1]. We also correlate our ESRS indicators with the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosures (TCFD), EU Regulation 2019/2088 (Sustainable Finance Disclosure Regulation, SFDR) and the SDGs.

We outline our ongoing efforts to progressively provide complete and high-quality information about the Verisure value chain. Our approach includes materiality assessments, policies, actions, and metrics while improving data collection and reporting processes.

Verisure has not exercised the option to omit any specific information related to intellectual property, know-how, or the results of innovation. All relevant details within the scope of this report have been disclosed aiming relevance, faithful representation, comparability, verifiability, and understandability, in line with the qualitative characteristics required for information in a sustainability statement prepared in accordance with ESRS.

In our efforts to calculate our carbon footprint, we rely on both direct and indirect data sources, with estimations covering Scopes 1, 2, and all applicable Scope 3 categories. This information is gathered through collaboration with Supply Chain and Procurement (SC&P), Finance, and other functions.

For Scope 1, we use emission factors provided by the Department for Environment, Food and Rural Affairs (Defra), which is known for its reliability and alignment with sector standards. For Scope 2, we base our calculations for location-based emissions on factors from the International Energy Agency (IEA) 2024. For the market-based Scope 2 emissions we use Association of Issuing Bodies (AIB) residual mix emission factors. In locations where AIB residual mix factors are not available, we use IEA location-based emissions factors, supplemented by internal assumptions. Scope 3 relies on data from SC&P, EPA guidelines, and supplier sustainability reports, helping us estimate emissions where direct data is unavailable.

We acknowledge that the level of accuracy varies. Scope 1 data is highly accurate as a result of Defra's robust factors. Scope 2 accuracy is also high due to emission factors from the IEA. The accuracy of Scope 3 continues to improve each year as we increase the percentage of emissions directly obtained from suppliers.

In addition, to assess Adequate Wages, we rely on both direct and indirect sources of information; we use Collective Bargaining Agreements (CBAs) by country as a baseline and validate compliance with minimum wage requirements. Our reporting is based on external compensation data gathered from specialised remuneration data providers, which helps analyse and calibrate all employee populations. This allows for building proper salary bands, which enables calibrating employee compensation, aiming external competitiveness, internal alignment, and fairness in setting wage standards. Ultimately, when discrepancies arise, we implement action plans to address them.

The requirements set out in paragraph 15 and paragraph 16 of BP-2—Disclosures in relation to specific circumstances are detailed in the annexes. Annex 1 ('GRI, SASB, TCFD, and Swedish Annual Accounts Act') includes information stemming from other legislation to disclose sustainability information. Annex 2 ('Table of Contents of the ESRS Standards: Disclosure Requirements Incorporated by Reference') provides a list of the disclosure requirements of ESRS that have been incorporated by reference, as outlined in paragraph 16.

For any inquiries, please contact at sustainability@verisure.com.

[1] The European Sustainability Reporting Standards (ESRS) are a comprehensive framework developed by the European Financial Reporting Advisory Group (EFRAG) under the mandate of the Corporate Sustainability Reporting Directive (CSRD). These standards aim to standardise corporate sustainability disclosures across the European Union, ensuring transparency and comparability. They require companies to report on their environmental, social, and governance (ESG) impacts, risks, and opportunities in a structured and consistent manner. Throughout the report, each section will indicate the corresponding ESRS disclosure requirement codes beneath its title, presented within a grey box to enhance clarity and readability regarding the specific standards being addressed.

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1.2 Governance of Sustainability Matters

ESRS 2 GOV-1 / ESRS 2 GOV-2 / ESRS 2 GOV-3 / ESRS 2 GOV-4 / ESRS 2 GOV-5

How Administrative, Management, and Supervisory Bodies address Sustainability and manage Information

ESRS 2 GOV-1 / ESRS 2 GOV-2

Board of Directors

The Board is responsible for the Company's organisation and administration, regularly assessing Verisure's financial situation and ensuring the organisation is structured to satisfactorily oversee accounting records, financial management, and other financial aspects.

As of 31 December 2024[2], the Board was composed of eleven members, including three executive directors and eight non-executive directors. Among the eleven members, two (18.2%) are independent. In terms of gender representation, the Board consists of nine men and two women, accounting for 81.8% and 18.2% of the Board, respectively, leading to a gender diversity ratio of 25%.

The Board has established Rules of Procedure which are reviewed as necessary. These include the set rules for holding Board meetings, their frequency, and the agenda items to cover. Additional meetings are held when necessary. In 2024, the Board held six meetings.

The Verisure Delegation of Authority Policy, which was adopted in 2022, defines the issues that require approval by the Board with no possibility for further delegation.

The Board establishes and appoints the members of the Audit, Remuneration, Valuation, and ESG Committees. The main roles of these Committees are preparatory and advisory. The responsibilities are set out in their Rules of Procedures.

The Board may on occasion delegate authority to the committees to take decisions on specific matters.

Members of the Board of Directors at 31 December 2024[3]

NAME	YEAR OF APPOINTMENT	NATIONALITY	GENDER	EXECUTIVE DIRECTOR	NON EXECUTIVE DIRECTOR	INDEPENDENT MEMBER
Stefan Götz (Chairman)	2011	German	Man		☑	
Casilda Aresti	2023	Spanish/American	Woman		☑	
Andrew Barron	2020	British	Man		☑	☑
Patrick Healy	2011	American	Man		☑	
Adrien Motte	2017	French	Man		☑	
Henry Ormond	2017	British	Man		☑	
Carlos Ortega Arlas-Paz	2019	Spanish	Man		☑	
Austin Lally	2014	British	Man	☑		
Antonio Anguita	2015	Spanish	Man	☑		
Luis Gil	2011	Spanish	Man	☑		
Dominique Reiniche	2024	French	Woman		☑	☑

[2] As of March 2025, Graeme Pitkethly will join our Board and will serve as independent chair of our Audit Committee. Graeme brings very significant experience to our Company at this important stage of our development. He had a highly successful 22-year career at Unilever. Graeme was CFO for over 8 years, and prior to his appointment as CFO, he was responsible for their UK and Ireland business. Graeme served on the Unilever board until December 2023. Graeme is currently audit committee chair at both Pearson plc and Sandoz. We look forward to welcoming Graeme to our Board from March. Graeme becomes our third independent director, alongside Dominique Reiniche and Andrew Barron.
[3] Two members of the Board (18.2%) are independent, as being neither an employee of a shareholder or the Company itself. The executive members of the Board are (i) Austin Lally our CEO, (ii) Antonio Anguita, President of Iberia, Italy and Latin America, who represents the largest country and largest cluster, and (iii) Luis Gil, President of Expansion.

Audit Committee

The primary function of the Audit Committee is to monitor our financial reporting, internal controls, Compliance Programme and risk management.

As part of its role, the Audit Committee:

- Reviews the reports delivered by our external auditors
- Evaluates the external auditors
- Monitors accounting and tax matters, as well as our Compliance Programme which includes our Data Privacy Programme

The Audit Committee met four times in 2024.

The members of the Audit Committee are three non-executive members of the Board: Stefan Götz, Adrien Motte and Henry Ormond.

Remuneration Committee

The Remuneration Committee is responsible for:

- Making recommendations to the Board regarding our framework for executive remuneration and accompanying costs
- Reviewing and determining, on behalf of the Board, the remuneration and incentive packages for management, to ensure that they are appropriately rewarded for their contributions to the overall performance
- Formulating the Verisure remuneration policy concerning the strategic objectives and operational performance of the Company.

The Remuneration Committee met once in 2024.

The Remuneration Committee is composed of three non-executive members of the Board: Stefan Götz, Adrien Motte, and Henry Ormond. Additionally, the committee includes the CEO and the Chief HR, Communications, and ESG Officer, which means it is composed of four Board members and five overall members.

Valuation Committee

The Valuation Committee is responsible for assisting the Board in calculating the fair market value of the securities comprising the leadership equity plan on a bi-annual basis, at least. The Valuation Committee met twice in 2024.

The members of the Valuation Committee are François Cornelis, Casilda Aresti, Adrien Motte and our CFO.

ESG Board Committee

Our ESG Board Committee assists the Board in aligning the execution of the ESG strategy and the management of ESG topics, aligning priorities and action plans with the level of ambition set by the Board. It also evaluates the performance of the ESG strategy and priorities, and the progress of the action plan. The ESG Board Committee met twice in 2024.

The roles and responsibilities of our administrative, management and supervisory bodies regarding Impact, Risk and Opportunities (IROs) are clearly defined within our governance framework. Our ESG Board Committee, which oversees our ESG strategy and progress, including climate change issues, has reviewed and addressed the list of ESG-related material IROs during the reporting period. This Committee is supported by the ESG Operative Committee and the Management Team, which regularly report and discuss progress on the strategic integration of ESG-related material IROs. Additionally, all our policies are submitted to the Board for review and approval, allowing a comprehensive oversight and alignment with our governance principles. For further details, refer to the ESG-related material Impacts, Risks and Opportunities and their interaction with Strategy and Business Model section in the Verisure at a Glance chapter (ESRS 2 GOV-1).

The members of the ESG Board Committee are: Andrew Barrow as independent board member, Zomo Fisher as head of ESG & Sustainability at H&F and chair of the Committee, our CEO, Austin Lally, CFO, Colin Smith, CLO, Nina Cronstedt, Chief HR, Communications, and ESG Officer, Marta Panzano, and our ESG Senior Director, Enrique Bofill.

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Members of the Verisure Board Committees at 31 of December 2024

NAME	NATIONALITY	GENDER	AUDIT COMM.	REMUNERATION COMM.	VALUATION COMM.	ESG COMM.
Stefan Götz	German	Man	☑	☑		
Adrien Motte	French	Man	☑	☑	☑	
François Cornelis	Belgian	Man			☑	
Casilda Aresti	American/Spanish	Woman			☑	
Henry Ormond	British	Man	☑	☑		
Andrew Barron	British	Man				☑
Zomo Fisher	British	Man				☑
Austin Lally	British	Man		☑		☑
Marta Panzano	Spanish	Woman		☑		☑
Nina Cronstedt	Swedish/Swiss	Woman				☑
Colin Smith	British	Man			☑	☑
Enrique Bofill	Spanish	Man				☑

ESG Management at Verisure

Our ambition is to become a cross-industry benchmark for consistent, measurable progress in ESG over time.

We continued our sustainability journey in 2024 under the leadership of Marta Panzano, our Chief HR, Communications, and ESG Officer.

As part of our ESG management, the ESG Operative Committee contributes to defining the ESG strategy at the Company level and manages execution across our geographies and functions. This Committee meets at least twice a year and when necessary.

The ESG Operative Committee is coordinated by the ESG Senior Director and draws on the participation of representatives of our functional teams and geographies and other ad hoc participants, depending on the agenda. Additionally, in 2024 we added new talent to the ESG Team to help execute our ESG strategy.

The ESG Operative Committee reports to the Management Team and is responsible for validating and monitoring the progress of the overall ESG strategy, roadmap, and targets. This progress is reported and discussed at the ESG Board Committee.

Every year, as part of a general process, we assess the current and potential future leadership gaps we have or could have as part of our annual Talent Review & Succession Planning process. This analysis evaluates the positions needed to strengthen our pipeline (in terms of quantity, performance, and diversity) and the areas of capabilities and knowledge we need to invest in further, including ESG and Sustainability.

Our CEO, Cluster and Functional Leadership at 31 December 2024[4]

NAME	TITLE	YEAR OF APPOINTMENT	NATIONALITY	GENDER
Austin Lally	Chief Executive Officer	2014	British	Man
Antonio Anguita	President of Iberia, Italy and Latin America	2014	Spanish	Man
Colin Smith	Chief Financial Officer	2023	British	Man
Cristina Rivas	Chief Technology Officer	2020	Spanish	Woman
Luis Gil	President of Expansion	2014	Spanish	Man
Marta Panzano	Chief HR, Communications, and ESG Officer	2014	Spanish	Woman
Nina Cronstedt	Chief Legal Officer	2018	Swedish/Swiss	Woman
Olivier Allender	President of France, Belgium, UK & Ireland, Arlo Europe	2015	French	Man
Olivier Horps	Chief Marketing Officer	2022	French	Man

In addition to its composition, we disclose relevant information about the background, expertise, and diversity of our CEO Cluster and Functional Leadership, including their experience in sectors, products, and geographic locations relevant to our business.

[4] This team corresponds with Verisure's own definition of Management Team.



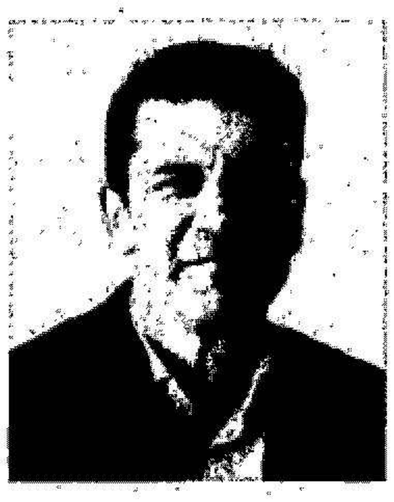
AUSTIN LALLY
CHIEF EXECUTIVE OFFICER

Austin Lally joined Verisure as CEO in 2014 following a 26-year career with The Procter & Gamble (P&G) Company where he was Global President and a member of the Global Leadership Council. His team led the turnaround of the Braun and Appliances division. Prior to this, he was responsible for marketing and premium innovation development for the global Gillette business. Earlier, he led the European Baby Care business and managed the successful restructuring of the company's operations in Germany. Austin also spent seven years in Guangzhou, where he helped to build P&G's strong leadership position in Greater China. He also held leadership roles in France and the UK, where he started his career. Austin holds a Bachelor of Science from the University of Glasgow, where he was President of the Students' Representative Council and won the World Universities Debating Championship.



ANTONIO ANGUITA
PRESIDENT OF IBERIA, ITALY & LATIN AMERICA

Antonio Anguita joined Verisure as Managing Director for Spain in 2013. He was promoted to President of Iberia & Latin America in August 2014 and President of Iberia, Italy, and Latin America in July 2022. Before joining the Company, Antonio was a partner and co-founder of Alana Partners, a start-up incubator and accelerator based in Madrid. Prior to that, he was Executive Vice President of Orange, where he led the global fixed and internet services division, based out of Paris. Previously Antonio held several senior positions in telecoms and finance, including CEO of France Telecom Spain. He began his career in Hewlett Packard in Spain, and he also spent time with McKinsey & Co in their New York office. Antonio holds a double degree, magna cum laude, in Economics and Political Science from Brown University and an MBA from Harvard University.



COLIN SMITH
CHIEF FINANCIAL OFFICER

Colin Smith joined Verisure as Chief Financial Officer in June 2023. Before joining the Company, Colin spent 20 years at Sky UK & Ireland – one of Europe's largest telecommunications and media companies. As well as serving as CFO for five years, Colin also led Sky's Business-to-Business division. His experience at Sky was broad and focused on strategy, financial planning & analysis, M&A, as well as pricing, customer management, and go-to-market. During his career at Sky, Colin set up revenue analytics and cost transformation teams, both of which played a key role in driving both topline growth and profit. Colin qualified as a Chartered Management Accountant in 1999.



CRISTINA RIVAS
CHIEF TECHNOLOGY OFFICER

Cristina Rivas joined Verisure as Technology Director for Iberia and Latin America in 2016 before her appointment to Chief Technology Officer in February 2020. Before joining the Company, Cristina held several senior positions in customer service, sales, and marketing for Vodafone, most recently serving as Head of Technology Strategy and Governance. Before Vodafone, Cristina worked on strategy, marketing, and operational efficiency projects across telecommunications, banking, and energy at McKinsey & Co. Cristina holds a Master's Degree in Telecommunications Engineering from the Universidad Politécnica of Madrid.

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LUIS GIL
PRESIDENT OF EXPANSION

Luis Gil is a co-founder of the company, joining Verisure in 1993. He has served as President of Expansion since 2014. Luis established the Company's Spanish business in 1993, and led the expansion efforts in Portugal, Brazil, Peru, and Chile and most recently in Italy, the UK, the Netherlands, Germany, and Ireland. Before joining Verisure, he was the President of Esabe Ingeniería de Seguridad SA. Luis holds Master's degrees in Industrial Engineering and Business and Commercial Management.



MARTA PANZANO
CHIEF HUMAN RESOURCES, COMMUNICATIONS, AND ESG OFFICER

Marta Panzano joined Verisure as Chief Human Resources Officer in 2014. Her remit also includes Communications, and she has led the Company's ESG strategy and agenda since 2022. Previously, Marta was the Global HR Leader for Orange Internal Digital Transformation based out of Paris, following her role as HR Director for Orange Spain. She also held several positions at Cemex across *Mexico, Australia, Spain, and other geographies including Vice President of Human Resources for EMEA* and Asia. Before this, she worked in strategy and management consulting at Boston Consulting Group, and in finance for Hewlett Packard for the Iberia region. Marta holds a Bachelor's Degree in Business Administration and Economics, from the Universidad Carlos III Madrid.



NINA CRONSTEDT
CHIEF LEGAL OFFICER

Nina Cronstedt joined Verisure as Chief Legal Officer in November 2018. Before joining the Company, Nina served as General Counsel for Cereal Partners Worldwide (a joint venture between Nestlé and General Mills), and as General Counsel of Strategic Business Units and the Centre of Expertise at Nestlé in Switzerland. Nina worked across multiple regions to counsel on the full spectrum of legal, corporate governance, IP and regulatory matters, and was closely involved in several strategic business initiatives. Previously, Nina held several increasingly senior roles at Philip Morris International, including as Assistant General Counsel EMEA Region. Nina studied Law at Stockholm University and holds a Master's Degree in Commercial and European Law from the University of *Cambridge.*



OLIVIER ALLENDER
PRESIDENT OF FRANCE, BELGIUM, UK & IRELAND, ARLO EUROPE

Olivier Allender joined Verisure as Managing Director for France in September 2012 and was promoted to General Manager for France, Belgium & the Netherlands in 2015. He later took on leading Arlo Europe in 2020 and has led the UK & Ireland business since January 2024. Before joining the Company, Olivier was the Commercial Director at Cofidis France, overseeing Sales, Marketing and Alliances. Prior to this, he held senior roles at L'Oréal covering a variety of responsibilities including a GM role leading L'Oréal's Le Club des Créateurs de Beauté (CCB) Division in Japan, following his time launching and establishing the business model in the US, and managing the global CCB e-business. Olivier also served as Senior Advisor for HomeServe France from 2020–2022. He holds a degree from Ecole Supérieur de Commerce de Compiègne.



OLIVIER HORPS
CHIEF MARKETING OFFICER

Olivier Horps joined Verisure as the marketing leader for our Digital and Contact centres in France in 2017 before his appointment to Chief Marketing Officer in January 2022. Before joining the Company, Olivier was the Managing Director of Asia-Pacific for Club Med, and CEO of Greater China, where he led commercial expansion in new geographies and strengthened existing markets. He previously held marketing leadership roles at Procter & Gamble and L'Oréal, managing major brands in Europe and Asia while developing expertise in consumer, market strategy, and brand development. Olivier holds an MBA from the ESSEC Business School in Paris.

Integration of Sustainability-Related Performance in Incentive Schemes

ESRS 2 GOV-3

In 2024, the variable salaries for the Management Team already integrated a sustainability-related KPI as one of the common objectives was to improve the DEIB and Climate KPIs towards our committed 2030 goals while promoting awareness of key company-wide policies and readiness to comply with the CSRD.

For 2025, the progress in our ESG agenda towards our 2030 targets has also been included as one the common goals for the for the Management Team's annual variable remuneration.

Statement on Due Diligence

ESRS 2 GOV-4

The following section comprehensively maps our Due Diligence process concerning sustainability matters. This table cross-references the core elements and steps of due diligence, covering impacts on people and the environment, with the relevant disclosures in our sustainability statement. This mapping is intended to offer clarity and transparency regarding how we identify, assess, address, and monitor adverse impacts in our operations and value chain.

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT	PAGES
Embedding due diligence in governance, strategy and business model	1. ESRS 2 GOV-2: How Administrative, Management, and Supervisory Bodies address Sustainability and manage Information	Pages 7 - 11
	2. ESRS 2 GOV-3: Integration of Sustainability-Related Performance in Incentive Schemes	Page 12
	3. ESRS 2 SBM-3: Material Impacts, Risks and Opportunities and their interaction with Strategy and Business Model	Pages 22 - 25
Engaging with affected stakeholders in all key steps of the due diligence	1. ESRS 2 GOV-2: How Administrative, Management, and Supervisory Bodies address Sustainability and manage Information	Pages 7 - 11
	2. ESRS 2 SBM-2: Interests and Views of Stakeholders	Pages 20 - 21
	3. ESRS 2 IRO-1: Process for identifying and assessing material Impacts, Risks, and Opportunities	Pages 31 - 33
	4. ESRS 2 MDR-P (Minimum Disclosure Requirements regarding policies)	E1-2: Page 47 E5-1: Pages 37, 38 S1-1: Pages 73, 75, 78, 82, 83, 86 S1-2: Pages 84, 86 S1-3: Page 86 S2-1: Pages 103, 107 S2-2: Pages 101, 103, 107 S2-3: Page 107 S3-1: Pages 94 - 100 S3-2: Pages 94 - 100 S3-3: Pages 94 - 100 S4-1: Pages 56, 62, 65 S4-2: Pages 58, 60, 63 S4-3: Pages 58, 63, 64, 66 G1-1: Pages 111, 112, 113, 114, 115, 117, 118, 119 G1-2: Page 121 G1-3: Pages 113, 117
	5. Topical ESRS: Reflecting the different stages and purposes of stakeholder engagement throughout the due diligence process	

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CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT	PAGES
Identifying and assessing adverse impacts	1. ESRS 2 IRO-1: Process for identifying and assessing material Impacts, Risks, and Opportunities	Pages 31 - 33
	2. ESRS 2 SBM-3: Material Impacts, Risks and Opportunities and their interaction with Strategy and Business Model	Pages 22 - 25
Taking actions to address those adverse impacts	1. ESRS 2 MDR-A (Minimum Disclosure Requirements regarding actions)	E1-1: Page 47, 51 E1-3: Pages 47, 51, 53 E5-2: Pages 39, 40, 41 S1-4: Pages 68, 75, 78 S2-4: Pages 101, 104, 105, 107 S3-4: Pages 94 - 100 S4-4: Pages 57, 58, 59, 60, 66
	2. Topical ESRS: Reflecting the range of actions, including transition plans, through which impacts are addressed	
Tracking the effectiveness of these efforts and communicating	i. ESRS 2 MDR-M (Minimum Disclosure Requirements regarding metrics)	E1-4: Pages 47, 51, 54 E5-3: Pages 37, 38 S1-5: Pages 68, 71 S2-5: Pages 101, 104, 105, 108 S3-5: Pages 94 - 100 S4-5: Page 62
	ii. ESRS 2 MDR-T (Minimum Disclosure Requirements regarding targets)	
	iii. Topical ESRS: Regarding metrics and targets	

Managing Risks and Uncertainties

ESRS 2 GOV-5

Our Enterprise Risk Management process

The Board is responsible for the Company's risk management, determining risk appetite and ensuring that the risk processes and systems of internal control are robust, continuously monitored and evolve to address changing business conditions and threats. The Management Team is tasked to assist in the identification, evaluation and monitoring of the Company's risks and controls, ensuring implementation of mitigation strategies as part of Verisure's risk management process. Internal Control provides assurance to help ensure that the risk processes are operating effectively and Compliance provides the framework for compliance management. Updates are provided at every Audit Committee meeting.

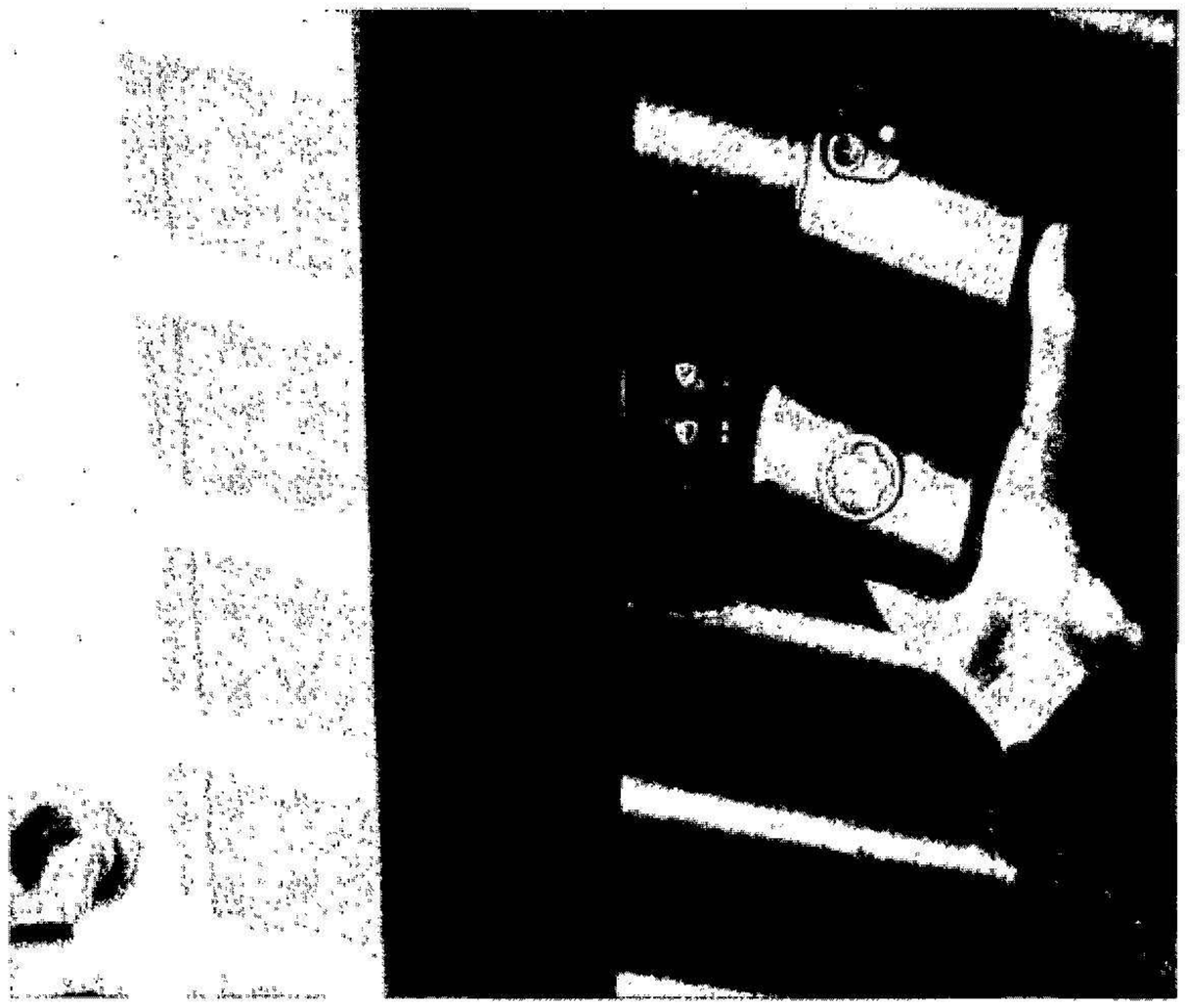
Verisure uses the Enterprise Risk Management (ERM) process to identify, evaluate and manage risks. Identified risks are evaluated based on likelihood of occurrence and potential severity of impact on the Company's strategy. This process allows for the consistent evaluation of principal risks and watchlist risks as well as consideration of mitigation plans and efforts. Risk evaluations and related mitigating efforts are submitted to both the Audit Committee and the Board. As the risk environment evolves, it is essential to systematically identify and manage risks to achieve business goals and maintain a competitive edge.

The ERM process plays a crucial role in assessing sustainability-related risks and opportunities, serving as a key input for the development of our double materiality assessment (DMA) which results also inform the ERM exercise. For further details, refer to the Process for identifying and assessing ESG-related material Impacts, Risks, and Opportunities section in the Impact, Risk, and Opportunity Management chapter (ESRS 2 GOV-5).

Managing our Risks

Verisure assigns each risk to a category (strategic, operational, financial or compliance) to identify the type of threat, enabling a better evaluation and calibration of the risk, and the type of mitigating strategy necessary.

Details of the Company's risks are provided in *Verisure Midholding AB Annual Report 2024.*



1.3 Verisure at a Glance

ESRS 2 SBM-1 / ESRS 2 SBM-2 / ESRS 2 SBM-3

Strategy, Business Model, and Value Chain

ESRS 2 SBM-1

Who we are

People Protecting People

We are the leader in monitored security services in Europe and Latin America. We Deter, Detect, Verify and Intervene to protect our residential and small business subscribers from intruders, fire and health emergencies.

Peace of mind for families and small businesses

We believe everyone has a right to feel safe and secure. **We now protect over 5.6 million families and small businesses.** Our service includes professional installation, 24/7 monitoring, expert verification and response, customer care, maintenance, and technical support. As well as protecting against intrusion and burglary, we protect against fire, attack, theft, life-threatening emergencies and other hazards.

Subscription-based recurring business model

We provide a 24/7 service to our customers. Our business is driven by organic growth, based on our differentiated business model. We attract high-quality customers. We work hard to satisfy our customers. This contributes to our industry-leading level of attrition and long customer lifetime.

Track record of uninterrupted growth and leadership

We have been protecting what matters most since 1988. Over that time, we have expanded beyond our roots in the Nordics and Spain. We now operate in 17 countries across Europe and Latin America. We are the leading provider of residential and small business monitored alarms in 13 of our 17 geographies, the leading provider across Europe and Latin America as a whole, and the second largest worldwide.



Integrated video surveillance

In November 2019, we formed a strategic partnership with Arlo Inc., one of the global leaders in connected cameras, and acquired their European operations.

This partnership allows us to strengthen and complement our professionally monitored security proposition, and offer standalone video surveillance services. It also allows us to access new go-to market opportunities in direct-to consumer, e-commerce, and retail channels. Through Arlo Europe, we are one of the leading providers of camera video surveillance systems in Europe, serving more than a million users across more than 50 countries.

A technology-enabled human services company

Our close to 29,000 colleagues are the foundation of our Company. Our business model combines technology and human expertise to protect people. We are a technology-enabled human services company. Verisure people are dedicated and committed, and we aim to provide among the best customer service in the industry. More than 80% of our colleagues interact with customers every day. This connection provides us with unique insights that inspire our product and service innovation. Our close customer contact also fuels pride in our teams which in turn drives engagement.

2024 in numbers

5.6M
customers

close to
29,000
dedicated colleagues

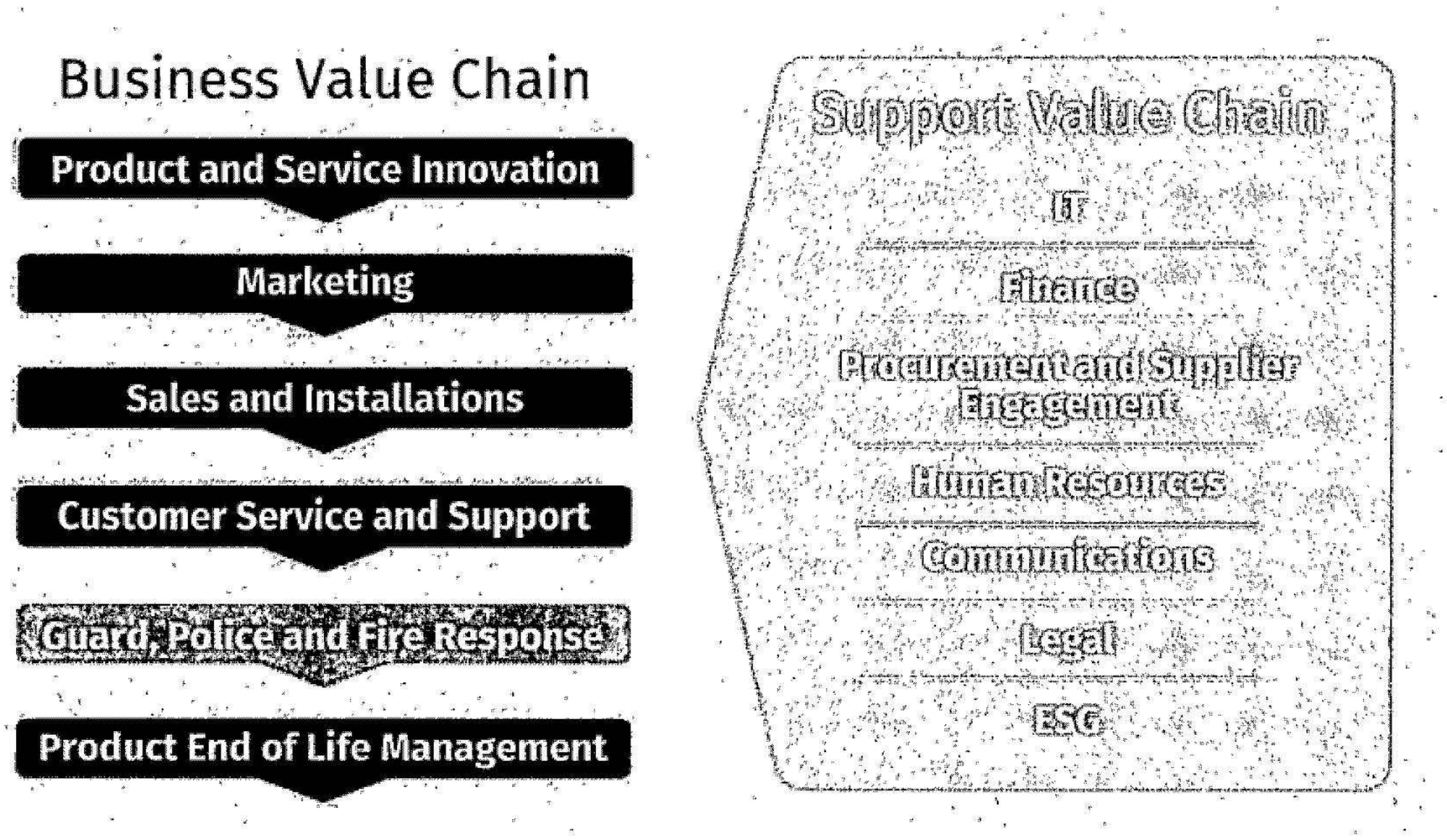
2,142M
portfolio services adjusted EBITDA

€3,408M
revenue

almost
840,000
new customers in 2024

17
countries in Europe and Latin America

20250716124 80



17 countries in Europe and Latin America

Norway	France
Finland	Spain
Sweden	Portugal
Denmark	Italy
UK	Brazil
Ireland	Chile
Germany	Argentina
Netherlands	Peru
Belgium	



What we do

We focus on bringing peace of mind to families and small business owners through our professionally monitored alarms and camera video surveillance systems.

Our protection service includes professional installation, 24/7 monitoring, expert verification and response, customer care, maintenance, and technical support.

As well as protecting against intrusion, we safeguard our customers from fire, attack, theft, or life-threatening emergencies, among other hazards.

Our business is driven by organic growth based on our differentiated business model: we attract customers with a long-term perspective, and then we work hard to satisfy them. As a result, we have one of the lowest attrition levels in our industry.

We couldn't do this without the commitment of our close to 29,000 colleagues.

We are a technology-enabled human services company because our business model combines technology and human expertise. In fact, more than 80% of our colleagues interact with our customers every day, leveraging best-in-class technology. This connection provides the insights that inspire our innovation and fuels pride in our teams which, in turn, drives engagement.

How we do it

Our strategy fits on a single piece of paper. We call it our 'SOAP' (Strategy On A Page).

We believe in the importance of making clear choices. This is the reason why our SOAP contains four straightforward sections:

- Vision, Mission, and Objectives for the Company
- Where to Play
- Where Not to Play
- How to Win

We base our strategy on customer-centred growth.

We have grown strongly in the past and we still see major opportunities ahead of us. Home security remains an under-penetrated business category.

To further grow our subscriber base, we will continue to refine and execute our differentiated business model: innovation, category-creating marketing, go-to-market excellence, customer-centred service, superior verification, and response.

Innovation: the core of our business

Our investment in innovation to create differentiated security propositions allows us to offer premium solutions to customers, which are seen as great value.

We have a strong, long-term track record of innovation. Our in-house development teams cooperate closely with our technology partners in Israel, Silicon Valley (USA), France and elsewhere to design and deliver award-winning security products and services.

This is driven by insights gained because we are vertically integrated across key stages of our value chain. We focus our technology investment choices on where we can deliver clear differentiation to customers, and we intend to continue investing to support our premium positioning and extend our leadership position.

World-class customer experience

We are committed to doing everything we can to keep our customers protected, a goal embedded in our operations that also creates a strong business.

An excellent customer experience drives loyalty and referrals. With this in mind, we aim to have the most satisfied and loyal portfolio of customers in the industry. To achieve this, we analyse how we perform at important 'moments of truth': sales, installations, service, monitoring, and response. This analysis



helps us improve our operating processes and performance, so we can do things better.

We aim to provide a service which delights customers, exceeds their expectations and leads the industry. An approach that helps to build pride in our people and creates value for our shareholders, our customers, our colleagues, and society at large.



'We are driven by our unique DNA, five deeply held values that guide us all: Passionate in Everything We Do, Committed to Making a Difference, Always Innovating, Winning as a Team and With Trust & Responsibility.'

Marta Panzano, Chief Human Resources, Communications, and ESG Officer.

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Key Products, Services & Markets Overview

Our core business is to provide a premium and differentiated monitored security service to our customers. Our business model integrates product development, design and sales with installation, service and a 24/7 professional monitoring solution. Our vertical integration allows us to keep full control over the value chain while limiting the threat of disruption. We leverage this to have an end-to-end view of the potential impacts of our activities on the environment and identify the opportunities for improvement from a sustainability perspective.

The product and service portfolio that makes it possible to deliver is composed of the following categories (embedded in different protection layers):

- Outdoor perimeter protection composed of outdoor detectors and cameras
- Perimeter protection composed of shock and open/close detectors
- Authentication and control composed of access keypads and protected access devices like locks
- Indoor protection detectors like image detectors, cameras and smoke detectors
- Intervention devices which enable us to react once we have verified an intrusion while we wait for the police's or first responders' arrival

Alongside a suite of digital services designed to protect what our customers value most, both inside and outside their homes, we offer personal protection services. These services include remote app-enabled assistance, allowing our monitoring response operators to provide help whenever and wherever it is needed.

During 2024, new products and services were added to our portfolio:

- **Electronic door lock**: enables detecting potential intrusion attempts through the main door while also allowing remote access for first responders, such as police or emergency services, during critical incidents where the customer needs assistance but cannot open the door.
- **Mini Outdoor keypad**: allows customers to disarm the system from outside, this device significantly reduces operational costs by minimising false alarms. This not only prevents alarms caused by delays in deactivation but also extends the battery life of our siren by reducing the frequency of activations.
- **New outdoor video detector**: offers improved battery efficiency and integrates AI processing capabilities to filter out false alarms caused by non-intrusion events like wind or animals. Reducing false events, unnecessary video or image captures, and siren activations indirectly enhances battery performance and energy efficiency.

We have also introduced a new Do-it-Yourself process for replacing specific elements in the alarm suite, reducing the need for technician visits and optimising commuting activity. This initiative improves service efficiency and positively impacts the carbon footprint associated with maintenance by allowing customers to action these replacements independently.

We continuously refine our value chain to deliver greater security, convenience, and operational excellence. Our business model revolves around an integrated value chain that facilitates innovation, efficiency, and customer-centric service.

- Own operations and Upstream Value Chain: innovation is driven internally within our Company, focusing on product and service development to meet emerging needs. This innovation is then materialised in collaboration with our strategic suppliers.
- Own operations and Downstream Value Chain: as our products and services move downstream, the business value chain integrates several critical steps:
  - Marketing: Communicating the value and reliability of our offerings
  - Sales and installations: Providing seamless delivery and setup for end-users
  - Monitoring and verification: Using cutting-edge systems to provide continuous and reliable services
  - Customer service and support: Delivering a superior customer experience with responsive and efficient service
  - Guard, police, and fire response: Coordinating with state security services to facilitate a rapid and effective emergency responses
  - Product End-of-Life Management: Enabling responsible disposal and recycling practices to minimise environmental impact

The support value chain includes IT, Finance, Procurement, Human Resources, Communications, Legal, and ESG.

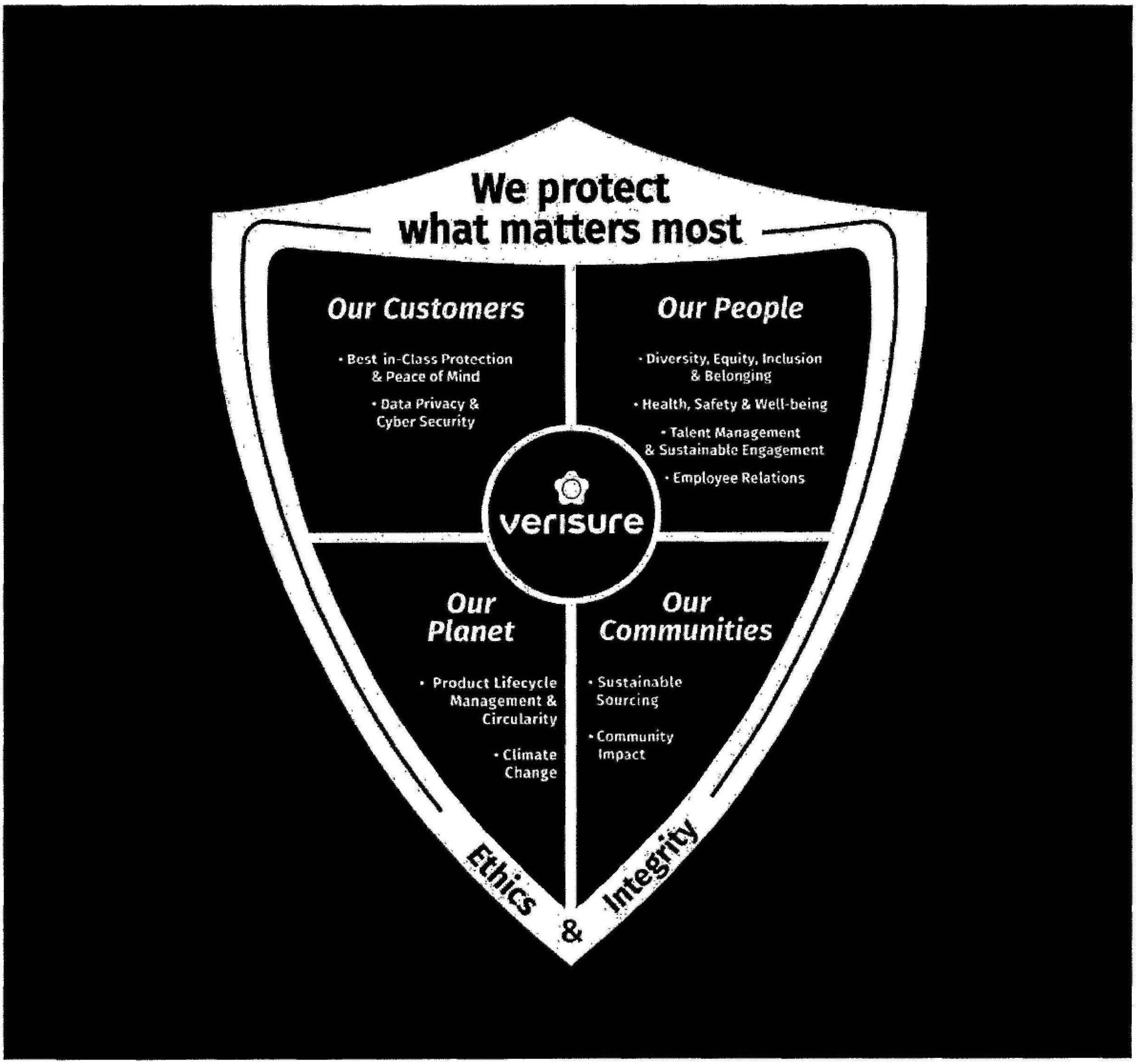
Our value chain is an integrated process that aligns every phase, from innovation to emergency response, with operational excellence. By closely coordinating with upstream suppliers and downstream partners (such as state security services and end-users), we maintain a streamlined and efficient model. This integration supports our mission to deliver reliable and customer-centred solutions.

Our ESG Strategy

ESRS 2 SBM-1

Our commitment to ESG is inherent to our Company purpose, mission, and corporate values. Our main focus is on our customers, our people, and our communities, and for this reason the social aspect of our ESG strategy bears the biggest weight.

Also, our ESG strategy contributes to a wide range of SDGs through our daily activities.



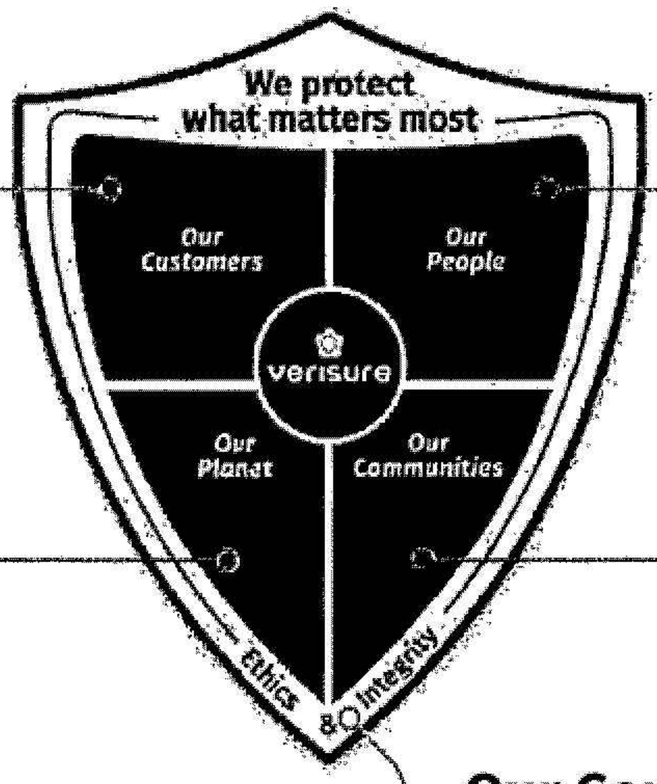
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Our Customers

Material Topic	KPI Name	2023	2024
Best-in-Class Protection & Peace of Mind	Number of customers	5.1 M	5.6 M
	Number of cases with on-site assistance	>345,000	>352,000
Data Privacy & Cyber Security	BitSight Rating	Advanced	Advanced

Our People

Material Topic	Target Name	Ambition	Year	2023	2024
Diversity, Equity, Inclusion & Belonging	Women representation overall company	40%	2030	37.8%	38.3%
	Women representation in leadership	33%	2030	27.3%	28.3%
Talent Management & Sustainable Engagement	Minimum Participation in annual survey	85%	n/a	>90%	95%



Our Planet

Material Topic	Target Name	Quantitative Target	Target Year	2023	2024
Climate Change	Reduction in Scope 1, 2 and 3 revenue-intensity based emissions vs 2021	40%	2030	15.2%	24.7%
	Commitment to Net Zero	n/a	2050	n/a	n/a
	Use of renewable electricity in our buildings	80%	2030	22%	55%
Product Lifecycle Management & Circularity	Decrease Single-use Plastics usage in Product Packaging vs. plastic weight per unit in 2021	50%	2025	17%	15%
		75%	2030		
		100%	2050		
	Total Waste recycled, reused, or diverted from landfill in the distribution and repair centres by 2025	100%	2025	99.9%	99.9%

Our Communities

Material Topic	Target Name	Quantitative Target	Target Year	2023	2024
Sustainable Sourcing	Supplier acceptance of our Ethical Code	100%	2025	90%	99.8%
	Strategic product suppliers evaluated via audit	100%	2025	100%	100%
	Strategic and important suppliers rated in ESG	100%	2025	80%	81%
	Diverse suppliers within the supplier base on our e-Sourcing platform	15%	2030	24%	37%

Ethics & Integrity

Material Topic	KPI Name	2023	2024
Ethics & Integrity	Cases of violations of the UNGC Principles	0	0
	# of entities certified under UNE 19601 compliance standard	6	6
	# of entities certified under UNE 19602 compliance standard	1	1
	# of entities certified under ISO 37001	1	4

NOTE: In pursuing ESG goals, the Company is always mindful of, and compliant with, its legal and regulatory obligations.

Interests and Views of Stakeholders

ESRS 2 SBM-2

Our ability to deliver our commitment to stakeholders has guided us throughout the years, teaching us that listening to them is the best way to adapt our strategy to changing contexts and to accelerate action.

We listen to our stakeholders carefully and discuss risks and opportunities to make the right decisions with transparency, honesty, and responsibility. This engagement process occurs at the global and country levels and in accordance with our Code of Conduct.

As a result of this engagement process, ESG has been part of our strategic plan since 2015 aiming to become a cross-industry benchmark for consistent, measurable progress on environmental, social and governance issues. With our actions, we want to contribute positively to society in the countries we can influence through our value chain.

Making a difference to society is an ambitious goal that runs through our entire value chain, from suppliers to final customers, including colleagues, investors, and communities.

As different stakeholders have different needs, we have developed a personalised engagement strategy to reach each group:

How we engage with our Stakeholders

(key channels – not exhaustive)

EMPLOYEES

Code of Conduct and related policies.

Sustainable Engagement survey and pulse surveys.

Performance management and development process (STAR).

Growth, including internal and international mobility.

In-person and online training (e.g. through Sales and Operations Academies, Leadership programmes, and Workday Learning).

Local and global dialogue with our management team (Verisure and country meetings).

Holistic well-being programme.

CUSTOMERS

24/7 Customer service.

Customer visits for new installations and maintenance.

Information disclosure on website (e.g. customer data disclosure).

Customer satisfaction surveys (including the NPS for our products and services).

COMMUNITIES

Social action managed by CSR teams, Verisure Foundation and Verisure Association (mainly through corporate volunteering).

Job creation across Europe and Latin America.

SUPPLIERS

Supplier Standards and Ethical Code.

ESG assessment (e.g. ESG supplier risk assessment in qualification process and ESG dashboard for key product suppliers).

Audits of suppliers of products and third-party logistics.

Regular meetings (e.g. discussion of opportunities to decrease our carbon footprint).

INVESTORS

Disclosure of Verisure key polices in our investor relations website.

Publication of Annual Report and Sustainability Report.

Response to ESG surveys and rating agencies.

Quarterly investors calls.

Meetings with analysts and institutional investors.

REGULATORS

Direct contact with our key public stakeholders in countries we operate in, including the police and fire brigade.

Participation in national government and EU.

Membership of private security associations at the European level and in most of the countries we operate in.

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Stakeholder Feedback

We invite our colleagues to provide continuous qualitative and quantitative input in various ways. This regular and open dialogue helps us consider their viewpoints, guide our decision-making process, manage current and potential impacts and gain insight into risks and opportunities.

We conduct a Sustainable Engagement Survey, our company-wide annual listening exercise every year. It's one of the main ways to understand what our colleagues are thinking, what is working well, and what can be improved. After analysing the feedback, we deploy internal think tanks and action plans for improvement.

We also launched the Employee Lifecycle and Employee Net Promoter Score (eNPS) pilot to measure process satisfaction and gather additional feedback in key moments of the employee lifecycle: joining the Company, onboarding process, changing roles, or leaving the Company.

A majority of our colleagues are represented by internal or external systems of representation, such as Trade Union Representatives or Work Councils. These channels enable us to consult our colleagues' representation on a variety of topics, such as business decisions, compliance programmes, or other initiatives.

We have more ways to engage with our colleagues. For example, our STAR Performance Management Process includes three key moments in the employee lifecycle where we can gather input, from evaluating the year to establishing priorities or discussing opportunities for individual growth.

Another way to obtain direct feedback is our Speak Up channel, which is globally available and enables our colleagues to report any inappropriate conduct in their work environment, guaranteeing the anonymity and protection of each user. For further details, please refer to the Speak Up Framework and Policy section in the Verisure Compliance Programme chapter (ESRS 2 SBM-2).

As a result of this engagement process, the outcomes are carefully analysed and integrated into our strategic decision-making. For example, feedback from our colleagues through tools like the Sustainable Engagement Survey and pulse surveys directly inform action plans to address concerns and drive improvement. Similarly, customer insights, gathered through satisfaction surveys and direct interactions, shape products and services enhancements.

The perspectives and interests of our key stakeholders have been a crucial element in our double materiality analysis, detailed in the following section, Process for identifying and assessing ESG-related material Impacts, Risks, and Opportunities, in line with ESRS-2 IRO-1.

We keep the Board updated regularly on the DMA and key issues and ESG-related material topics identified for our Company through the outcomes of Impacts, Risks, and Opportunities—a primary result of our analysis, as outlined in the section How Administrative, Management, and Supervisory Bodies address Sustainability and manage Information (ESRS 2 SBM-2).

We also rely on input from key stakeholder groups, such as investors, suppliers, and regulators, to refine our ESG strategy and drive consistent and measurable progress.

By fostering continuous dialogue and integrating stakeholder feedback, we are able to better understand societal needs in relation to our business objectives.



ESG-related material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model

ESRS 2 SBM-3

As part of our materiality assessment, we have identified and evaluated the ESG-related material IROs across our operations and within our upstream and downstream value chains. These factors are analysed to understand their relevance to our business model and overall sustainability strategy. The IROs are concentrated in specific areas across our value chain, reflecting positive and negative outcomes resulting from our business model. Below, we provide an explanatory list of identified IROs[5].

Their scoring determines the order of the material topics inside each ESG dimension based on the axes of impact materiality (positive and negative impacts on stakeholders) and financial materiality (opportunities and risks on the business and investors). The order of the subtopics is determined by the highest-ranking IROs inside the material topic on the same axes. The tables below also link the IROs with our business model by explaining their location in our value chain:

Impact Materiality

	Material topic	Subtopic	Impacts, Risks, and Opportunities	Type of impact	Value chain location
Environmental	Product Lifecycle Management & Circularity	Use of sustainable and long-term solutions	Depletion of natural resources through the consumption of non-renewable raw materials in the production chain	Negative Impact	Upstream: Procurement and Supplier Engagement Own Operations: Product and Service Innovation
Environmental	Product Lifecycle Management & Circularity	Waste management and recycling	Promotion of the circular economy through the implementation of policies and actions	Positive Impact	Downstream: Product End of Life Management, Legal and ESG
Environmental	Climate Change	Climate change mitigation	Contribution to climate change through GHG emissions, mainly from our vehicle fleet and supply chain	Negative Impact	Own Operations: Sales and Installations, and Customer Service, Procurement and Supplier Engagement
Environmental	Climate Change	Energy efficiency and energy use	Energy consumption from non-renewable sources implies the depletion of natural resources	Negative Impact	Across the value chain
Social	Best-in-Class Protection & Peace of Mind	Providing protection and peace of mind 24 hours a day	Providing high-quality service for customers by the implementation of leading surveillance techniques	Positive Impact	Own Operations: Product and Service Innovation, Customer Service and Support
Social	Best-in-Class Protection & Peace of Mind	Rapid response in case of emergency	Enhancement of safety and protection through reduced emergency response times	Positive Impact	Own Operations: Customer Service and Support Downstream: Guard, Police and Fire Response
Social	Data Privacy & Cyber Security	Privacy and data protection in our products and services	Security gap in the Company's products stemming from a lack of readiness for emerging threats	Potential Negative Impact	Own Operations: IT and Legal
Social	Data Privacy & Cyber Security	Promoting a strong corporate culture of privacy and information security	Violation and/or leakage of personal data of stakeholders	Potential Negative Impact	Own Operations: IT and Legal
Social	Diversity, Equity, Inclusion & Belonging (DEIB)	Meritocracy and Inclusion	Promoting internal growth through performance-based professional development	Positive Impact	Own Operations: HR
Social	Diversity, Equity, Inclusion & Belonging (DEIB)	DEIB in our employees, customers, and communities	Increasing job creation and recruitment from new pools of talent, including people who may have difficulty finding meaningful and rewarding work, while strengthening internal engagement and enhancing our external reputation	Positive Impact	Own Operations: HR, ESG and Comms
Social	Talent Management & Sustainable Engagement	Involvement of staff in achieving sustainable engagement	Achievement of Verisure sustainability objectives as a result of increased staff engagement	Positive Impact	Own Operations: HR
Social	Employee Relations	Commitment to respect for the Human Rights of UNGC	Improvement of individuals' working conditions as a result of the guarantee and safeguarding of Human Rights in the workforce	Positive Impact	Own Operations: Legal and HR
Social	Employee Health, Safety & Well-being	Promoting employee safety, health, and well-being	Promotion of occupational health and safety, along with the enhancement of the living and economic conditions of the Company's employed personnel	Positive Impact	Own Operations: HR
Social	Community Impact	Relationship with communities mainly through job creation	Enhanced dialogue and engagement with stakeholders through the creation of job opportunities	Positive Impact	Own Operations: ESG and Comms

[5] The ESRS described in this report, along with the associated IROs and KPIs, may be subject to change depending on proposed amendments to the EU CSRD.

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	Material topic	Subtopic	Impacts, Risks, and Opportunities	Type of impact	Value chain location
Social	Community Impact	Corporate volunteering and social action	Contribution to society through volunteer programmes and social action initiatives	Positive Impact	Own Operations: ESG and HR
Social	Sustainable Sourcing	Sustainability of the value chain	Strengthening the environmental and social commitments of the value chain through the establishment of ESG criteria in the supplier homologation process	Positive Impact	Own Operations: ESG Upstream: Procurement and Supplier Engagement
Social	Sustainable Sourcing	Human Rights in the supplier base	Promotion of Human Rights through the establishment of policies and programmes within the Company and across the supplier chain	Positive Impact	Own Operations: HR, Legal, ESG Upstream: Procurement and Supplier Engagement
Governance	Governance, Ethics & Integrity	Regulatory compliance and robust corporate governance practice following high ethical standards	Benefiting the environment and society through ethics and transparency, while boosting investor and stakeholder confidence with strong governance	Positive Impact	Own Operations: Legal
Governance	Governance, Ethics & Integrity	Fiscal Transparency	The economic and social development of local communities through the strict adherence to fiscal obligations	Positive Impact	Own Operations: Finance
Governance	Governance, Ethics & Integrity	ESG risk Management	The lack of management and strategies for unidentified social and environmental impacts	Potential Negative Impact	Own Operations: ESG and Legal

Financial Materiality

	Material topic	Subtopic	Impacts, Risks, and Opportunities	Risk or Opportunity	Value chain location
Environmental	Product Lifecycle Management & Circularity	Waste management and recycling	Reputational and brand enhancement due to proper waste management achieving zero-landfill ambition by 2035 goal	Opportunity	Own operations: Comms, ESG Downstream: Product End of Life Management
Environmental	Product Lifecycle Management & Circularity	Waste management and recycling	Potential financial penalties and reputational damage resulting from inadequate waste management practices	Risk	Own operations: Comms, ESG Downstream: Product End of Life Management
Environmental	Product Lifecycle Management & Circularity	Use of sustainable and long-term solutions	Cost increase resulting from the adoption of product lifecycle improvement policies	Risk	Own operations: Product and Service Innovation, Finance Upstream: Procurement and Supplier Engagement
Environmental	Climate Change	Climate change mitigation	Higher costs due to higher electricity and fuel prices as a result of global decarbonisation requirements	Risk	Own operations: Finance, Procurement and Supplier Engagement
Environmental	Climate Change	Adaptation to the effects of climate change	Cost reduction due to the implementation of energy efficiency measures	Opportunity	Own operations and across the value chain
Environmental	Climate Change	Adaptation to the effects of climate change	Increase in long-term costs related to transition to a low carbon economy (materials resources, reporting obligations, technological risk and reputational risk) and to acute and chronic hazards produced by climate change	Risk	Own operations: Finance
Environmental	Climate Change	Energy efficiency and energy use	Economic losses and slow improvements due to difficulties in managing and implementing new energy measures	Risk	Own operations: Finance, Procurement and Supplier Engagement, Product and Service Innovation
Social	Best-in-Class Protection & Peace of Mind	Solution innovation and quality	Attracting customers through superior value proposition when compared to competitors, offering innovative products with a high degree of safety	Opportunity	Own operations: Marketing and Sales
Social	Best-in-Class Protection & Peace of Mind	Solution innovation and quality	Reliance on third parties for the manufacturing and development of high-quality new products (raw materials, production chain...)	Risk	Upstream: Procurement and Supplier Engagement
Social	Best-in-Class Protection & Peace of Mind	Providing protection and peace of mind 24 hours a day	Reputational loss due to failures in security systems produced by third parties (internet, phone lines, etc.)	Risk	Upstream: Procurement and Supplier Engagement
Social	Best-in-Class Protection & Peace of Mind	Protection of vulnerable segments	Adaptation to new specialised technological solutions for vulnerable individuals	Opportunity	Own operations: Product and Service Innovation, ESG
Social	Data Privacy & Cyber Security	Privacy and data protection in our products and services	Economic losses incurred as a result of a security breach within the Company's systems	Risk	Own operations: IT (Info Sec) and Legal
Social	Data Privacy & Cyber Security	Promoting a strong corporate culture of privacy and information security	Penalties or economic sanctions imposed due to the failure to implement the necessary measures to ensure the confidentiality of personal data of stakeholders	Risk	Own operations: IT (Info Sec) and Legal
Social	Data Privacy & Cyber Security	Promoting a strong corporate culture of privacy and information security	The enhancement of stakeholder confidence through the assurance of correct personal data management that strengthens loyalty to the Company but also has a positive impact on its reputation and long-term growth	Opportunity	Own operations: IT and Legal
Social	Data Privacy & Cyber Security	Transparency	Deterioration of trust due to a perceived lack of transparency by the Company	Risk	Own operations: IT (Info Sec) and Legal

	Material topic	Subtopic	Impacts, Risks, and Opportunities	Risk or Opportunity	Value chain location
Social	Talent Management & Sustainable Engagement	Encouraging internal growth and training opportunities	Talent attraction through the offering of positions with an appealing professional growth trajectory	Opportunity	Own operations: HR
Social	Talent Management & Sustainable Engagement	Encouraging internal growth and training opportunities	Inability to retain talent as a result of insufficient professional development and non-competitive working conditions	Risk	Own operations: HR
Social	Talent Management & Sustainable Engagement	Involvement of staff in achieving sustainable engagement	Achieving the Company's sustainable goals through enhanced employee involvement	Opportunity	Own operations across the value chain
Social	Diversity, Equity, Inclusion & Belonging (DEIB)	DEIB in our employees, customers, and communities	A diverse workforce will enhance our reputation, function better, and increase engagement and productivity	Opportunity	Own operations: HR
Social	Diversity, Equity, Inclusion & Belonging (DEIB)	DEIB in our employees, customers, and communities	Reputational loss stemming from the absence of promotion of equity, fairness, and inclusion within the organisation	Risk	Own operations: HR and ESG
Social	Diversity, Equity, Inclusion & Belonging (DEIB)	DEIB in our employees, customers, and communities	Reputational loss and failure to achieve our Company's recruitment targets, due to the limited representation of diverse groups (women, younger and more senior people and people with disabilities) and the absence of initiatives in this area	Risk	Own operations: HR and ESG
Social	Employee Relations	Commitment to respect for the Human Rights of UNGC	Enhanced reputation resulting from stakeholders' perception of the Company's commitment to advocating for and respecting Human Rights	Opportunity	Own operations across the value chain Upstream: Procurement and Supplier Engagement
Social	Employee Relations	Commitment to respect for the Human Rights of UNGC	Reputational harm stemming from instances of Human Rights violations that can be attributed to the Company	Risk	Own operations across the value chain
Social	Employee Health, Safety & Well-being	Promoting employee safety, health, and well-being	Enhancement in productivity as a result of ensuring well-being and reducing work absences due to safety and health measures	Opportunity	Own operations: HR
Social	Employee Health, Safety & Well-being	Promoting employee safety, health, and well-being	Inadequate or insufficient implementation of measures related to the protection of employees' safety, health, and well-being	Risk	Own operations: HR
Social	Sustainable Sourcing	Human Rights in the supplier base	Enhancement of RFQ process by having access to more diverse supplier base	Opportunity	Upstream: Procurement and Supplier Engagement
Social	Sustainable Sourcing	Human Rights in the supplier base	The violation of Human Rights within the value chain that may be associated with the Company	Risk	Upstream: Procurement and Supplier Engagement
Social	Sustainable Sourcing	Sustainability of the value chain	Increase of reputational risks linked to subpar sustainability performance within the value chain	Risk	Upstream: Procurement and Supplier Engagement
Social	Community Impact	Corporate volunteering and social action	Increased volunteering and social action initiatives enhance awareness of societal needs, leading to greater engagement and improved brand recognition	Opportunity	Own operations: HR and ESG
Social	Community Impact	Relationship with communities mainly through job creation	Reputational loss due to a lack of dialogue and contribution to the needs of stakeholders	Risk	Own operations: Finance, Marketing, ESG, HR and Comms
Governance	Governance, Ethics & Integrity	Standardised reporting of ESG information	Enhancement in reputation and visibility as a result of standardisation, accessibility, and disclosure of the Company's ESG information	Opportunity	Own operations: ESG and Legal
Governance	Governance, Ethics & Integrity	ESG risk Management	Enhancement in the development of mitigation strategies and plans through the effective management of ESG risks	Opportunity	Own operations across the value chain
Governance	Governance, Ethics & Integrity	ESG risk Management	The undervaluation of ESG risks as a consequence of the inadequate integration at the level of traditional risks	Risk	Own operations: Finance, ESG and Legal
Governance	Governance, Ethics & Integrity	Responsible and ethical business practices	Reputational damage and economic sanctions resulting from unfair competition practices (such as price-fixing, bid coordination, collusion, etc.)	Risk	Own operations: Finance, Legal, HR and Sales
Governance	Governance, Ethics & Integrity	Regulatory compliance and good corporate governance practices	Inefficiencies in the strategic decision-making process stemming from inadequate governance structure (lack of role allocation, insufficient diversity of profiles, etc.)	Risk	Own operations: Legal and HR
Governance	Governance, Ethics & Integrity	Standardised reporting of ESG information	Reputational loss for not achieving third party assurance	Risk	Own operations: ESG and Finance
Governance	Governance, Ethics & Integrity	Fiscal Transparency	Financial losses due to non-compliance with fiscal legislation	Risk	Own operations: Finance

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From the perspective of ESG-related material impacts, we are proud that our core business generates several remarkable positive impacts on our customers, colleagues, suppliers and society at large. We provide services that enhance the safety and security of our customers within the communities we serve, creating tangible social benefits. We also have a positive impact on our people through job creation, personal development through meritocracy, and access to opportunities, all while promoting health, well-being, and an inclusive culture. We promote environmental and human rights protection in our suppliers, which also impacts their communities. We do all this while following high ethical standards and respecting our stakeholders' trust.

However, we are aware of the potential negative impact that improper management of data privacy or cybersecurity could have on our customers, business, and colleagues. We are also aware of the environmental impact of our operations, like emissions, the use of natural resources within our supply chain or the waste that we generate.

The timelines of the impacts are short, medium and long-term. Our involvement in these impacts is twofold. Some are directly from our operational activities, such as protection provided, energy consumption, and waste generation, while others stem from our business relationships, particularly within our supply chain. Through the development of our ESG strategy, we address our impact holistically, defining our commitments for each of our ESG-related material topics.

Our identification of IROs has followed the associations outlined by the ESRS regulation, with the structure provided in ESRS 2 AR 16. We acknowledge that some IROs are entity-specific, particularly those related to the material topic 'Best-in-Class Protection & Peace of Mind'.

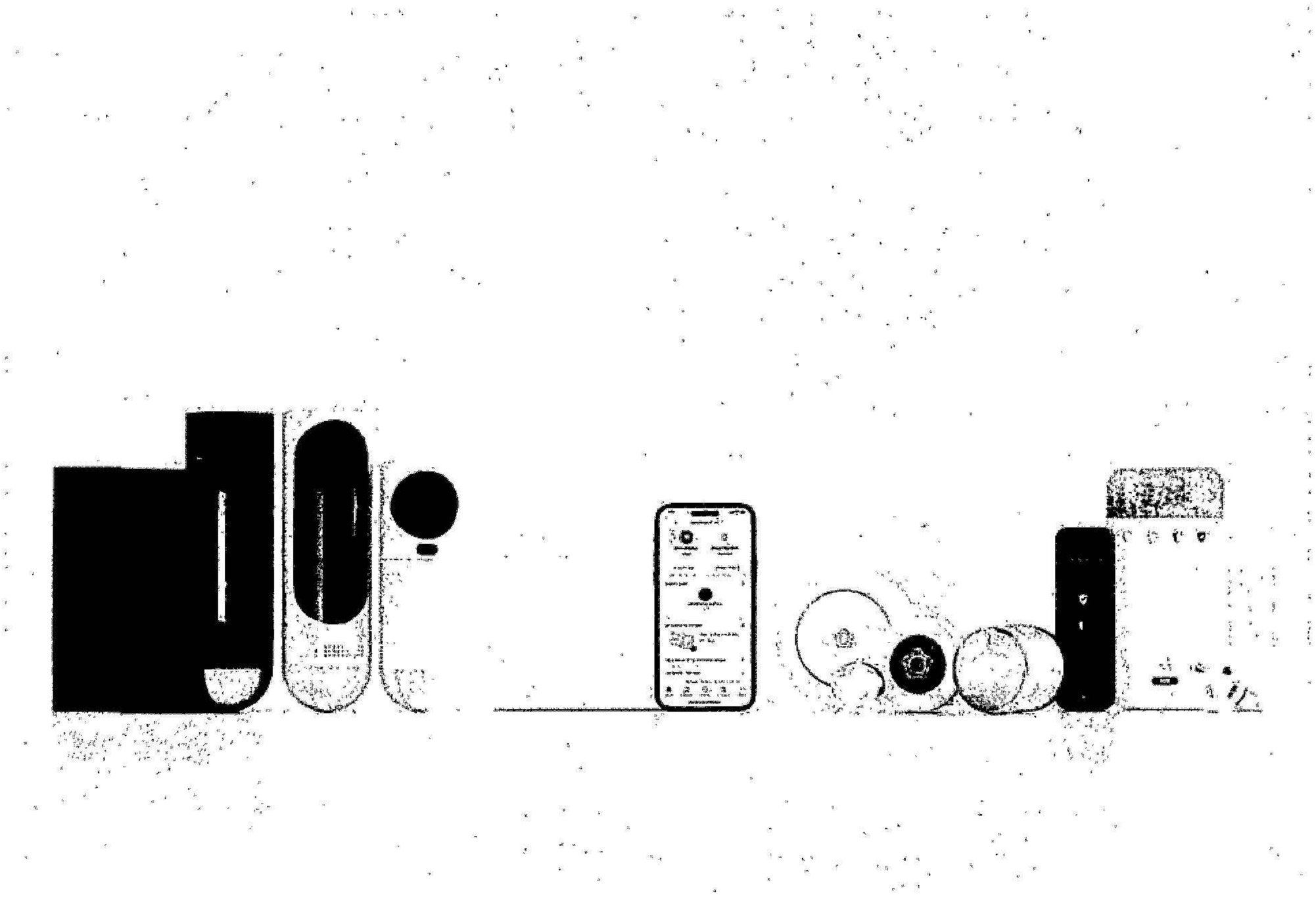
We closely monitor the effects of our ESG-related material impacts, risks, and opportunities on our business model, value chain, and strategy to inform adjustments when necessary.

With the exception of opportunities related to providing our core business (Best-in-class Protection topic) reflected in Revenues in the Financial Statements, we expect the remaining risks and opportunities to unfold in the medium to long term without any current material financial effect.

The Board is aware of these dynamics and integrates them into strategic decision-making processes, supervising our response aligns with the Company's long-term vision. This approach enables us to implement mitigation strategies and seize opportunities as they arise.

In particular, regarding climate change, we have performed a comprehensive scenario analysis that enables us to foresee potential measures to mitigate the identified risks. For further details, refer to the Scenario Analysis section in the Climate Change chapter (ESRS 2 SBM-3).

Notably, resources allocated towards future compliance with the CSRD have increased compared to the previous year. This includes a slight increase in personnel dedicated to this area, as well as higher expenditures on external advisory and limited assurance services to support ESRS implementation.



Committed to Action

ESRS 2 SBM-1

In 2021 we became participants in the United Nations Global Compact (UNGC). This initiative is the world's largest voluntary corporate sustainability action, catalysing business awareness and action in order to achieve the SDGs.

As participants in the UNGC, we are committed to acting responsibly and incorporating the Ten Principles of the UNGC in relation to human rights, employment, anti-corruption and the environment into our strategies and operations. At the same time, we are committed to identifying further opportunities to advance and promote a positive impact on the SDGs aligned with our framework and issues 5, 8, 10, 12, 13 and 16.

Commitment table by Material Topic, with SDG

CHAPTER	MATERIAL TOPIC	COMMITMENT
OUR PLANET	PRODUCT LIFECYCLE MANAGEMENT & CIRCULARITY	We are committed to increasingly considering sustainability throughout the lifecycle of our products and services to minimise environmental impact starting from the design phase.
		We are pursuing a zero-landfill ambition by 2035 by optimising our waste management and recycling opportunities. • **OUR TARGET:** -50% Single-use Plastics usage in Product Packaging by 2025 vs. plastic weight per unit in 2021 • **OUR TARGET:** -75% Single-use Plastics usage in Product Packaging by 2030 vs. plastic weight per unit in 2021 • **OUR TARGET:** -100% Single-use Plastics usage in Product Packaging by 2050 vs. plastic weight per unit in 2021 • **OUR TARGET:** 100% Total Waste recycled, reused, or diverted from landfill in the distribution and repair centres by 2025
	CLIMATE CHANGE	We are committed to reducing our GHG emissions on a revenue-intensity basis by 2030 vs. 2021 in our operations (Scope 1 and 2) and our value chain (Scope 3) by more than 40%. We are committed to achieving Net Zero by 2050. • **OUR TARGET:** -40% Scope 1, 2 and 3 revenue-intensity based emissions by 2030 vs. 2021 • **OUR TARGET:** Commitment to Net Zero by 2050
		As part of our strategy, we aim to increase the use of renewable electricity in our buildings to more than 80% by 2030. • **OUR TARGET:** Increase the use of renewable energy in our buildings to more than 80% by 2030

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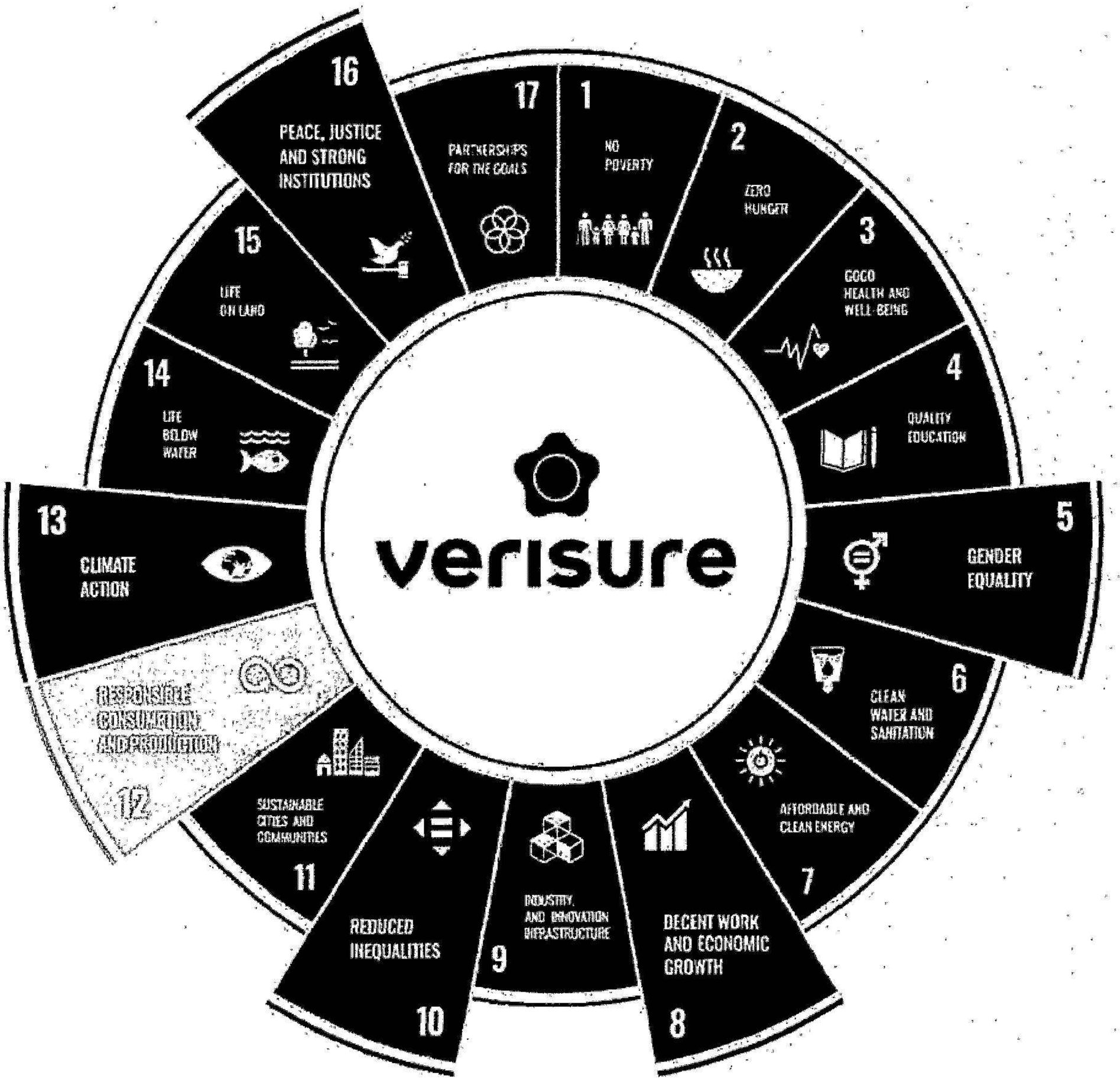
CHAPTER	MATERIAL TOPIC	COMMITMENT
OUR CUSTOMERS	BEST-IN-CLASS PROTECTION & PEACE OF MIND	We protect what matters most to families and small businesses through our industry leading, professionally monitored security solutions.
		Our 'award-winning' innovations help us bring peace of mind *around the clock to our customers.*
		Beyond providing peace of mind, we also work to save human lives in emergencies.
		Our highly trained experts at our alarm centres are 24/7 ready to respond to any emergency.
		We partner with security and emergency services to provide a rapid response when every second counts.
		We aim to support more vulnerable members of society through adapted services.
	DATA PRIVACY & CYBER SECURITY	Our products and services are also designed for data privacy and protection, as one of our core commitments to our customers.
		Our organisation works in a structured way, driving a strong privacy and information security culture, to safeguard the interests of everyone entitled to protection of their data privacy, including our customers and employees.
		We are committed to transparency in our responsible and proactive approach to data protection and cybersecurity.
OUR PEOPLE	DIVERSITY, EQUITY, INCLUSION & BELONGING (DEIB)	We are committed to supporting our colleagues through DEIB by promoting better talent attraction, retention, engagement, and performance.
		We include in our talent pools those those in our society facing employment barriers, some of them belonging to less favourable segments, through meaningful and rewarding jobs. We draw on this very valuable source of talent for our continuous growth while improving our competitive advantage. • **OUR AMBITION**: Increase women's representation to 40% of the Company overall by 2030 • **OUR AMBITION**: Increase women's representation to 33% in leadership positions by 2030
		We promote an inclusive environment, with focus on lowering barriers for diverse pools of talent to be represented and thrive, independently of individual characteristics such us gender, age or disability, providing access to opportunities through meritocracy.
		Diversity in our workforce helps us to better understand the needs of the variety of customers we protect, so that we can offer solutions that provide peace of mind in a more customized way.
	TALENT MANAGEMENT & SUSTAINABLE ENGAGEMENT	We work hard to maintain high levels of sustainable engagement with our mission and values for our people, across functions, countries and demographics.
		We are focused on providing our colleagues with continuous learning and growth opportunities to build critical skills so they can unleash their full potential and perform at their best.
	EMPLOYEE RELATIONS	We are committed to respecting fundamental human rights through the United Nations Global Compact principles and agenda, including fair employment conditions internally and across our supply chain.
	EMPLOYEE HEALTH, SAFETY & WELL-BEING	We take the safety and health of our colleagues very seriously, promoting their holistic well-being as professionals and as individuals.

CHAPTER	MATERIAL TOPIC	COMMITMENT
OUR COMMUNITIES	COMMUNITY IMPACT	We are committed to being a positive actor in our communities, making a difference through job creation and social impact.
		We provide support to vulnerable individuals within our communities by leveraging the time, skills, and expertise of our colleagues and partners. Our goal is to enhance their opportunities to feel safe and secure.
	SUSTAINABLE SOURCING	We promote sustainable sourcing by engaging with our suppliers, providers, and partners, conducting ESG assessments, and requesting compliance with our Supplier Standards and Ethical Code. • **OUR TARGET:** 100% supplier acceptance of our Ethical Code by 2025 • **OUR TARGET:** 100% of Strategic Product Suppliers evaluated via audit by 2025 • **OUR TARGET:** 100% of Strategic and Important suppliers rated in ESG by 2025
		We aim to promote diversity in our supplier base through our Supplier Diversity Programme. • **OUR AMBITION:** 15% of diverse suppliers within the supplier base on our e-Sourcing platform by 2030
ETHICS & INTEGRITY (CORPORATE GOVERNANCE)		Doing The Right Thing is a key element in our culture and acting With Trust and Responsibility is embedded in our DNA. We lead by example and enable our people to deliver on our commitment to act ethically at all times.
		We compete fairly and we are committed to responsible and ethical business practices.
		We work as a trusted partner with public bodies following high standards of regulatory compliance. We follow strict corporate governance principles.

As participants in the UN Global Compact, we are committed to acting responsibly and incorporating its Ten Principles.

WE SUPPORT UN GLOBAL COMPACT

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ESG enablers

Our ESG Roadmap, a formalised strategy approved by the ESG Board Committee, translates our priorities into goals while aligning with internal objectives, reporting standards, and stakeholder requirements.

We see policies, regulation and training as key operational enablers, together with active leadership, sharing of best practices, and internal and external communication. These aspects will be tracked through monitoring and governance in the coming years.

In 2024, we complemented our ESG data tracking and reporting tool with the ESG collaborative platform Workiva. This enables us to build the report following the structure required by the ESRS improving the traceability of each data point, the reporting quality and facilitating the third-party assurance of our KPIs.

External Assessment

In 2024, Morningstar Sustainalytics[6], out of more than 15,000 companies covered by its ESG Risk Rating assessments, recognised Verisure Midholding AB as an ESG Global 50 Top Rated company and an ESG Regional and Industry Top Rated company under the comprehensive rating methodology with a rating of 7.1, indicating negligible risk[7]. We have commenced 2025 with an improved rating of 7.0, signifying negligible risk, and have received all three badges as an ESG top-rated company. This sustained recognition reflects the collective efforts and dedication of all Verisure colleagues.



'Our commitment to sustainability is more than a promise - it's a continuous journey that shapes our strategy, drives our decisions, and builds a better future for everyone.'

Marta Panzano, Chief Human Resources, Communications, and ESG Officer.

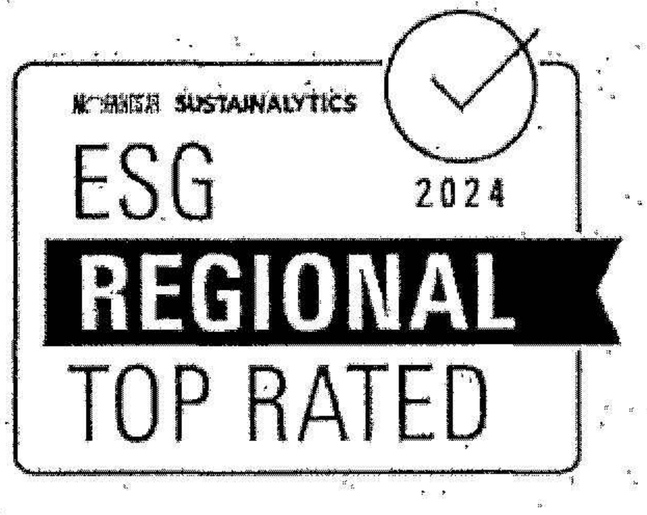












[6] Copyright © 2025 Sustainalytics, a Morningstar company. All rights reserved. The information, data, analyses and opinions contained herein do not constitute investment advice nor an endorsement of any product, project, investment strategy or consideration of any particular environmental, social or governance related issues as part of any investment strategy. The use of the data is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers.

[7] The rating agency distinguishes five levels of risk: negligible, low, medium, high, and severe. Verisure received an ESG Risk Rating assessed by Morningstar Sustainalytics to be at negligible risk of experiencing material financial impacts from ESG factors.

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1.4 Impact, Risk, and Opportunity Management

ESRS 2 IRO-1 / ESRS 2 IRO-2

Process for identifying and assessing ESG-related material Impacts, Risks, and Opportunities

ESRS 2 IRO-1

Double Materiality Assessment

We identify material issues through a structured, iterative process designed to assess the factors that shape stakeholder perceptions of our performance and our ability to create and sustain value. This preliminary methodology incorporates a DMA that evaluates sustainability factors from two key perspectives: financial materiality (identifying sustainability issues that could financially impact our Company), and impact materiality (assessing the broader ESG impacts of our activities).

Our methodology is grounded in industry-leading practices, regulatory guidance, and tailored processes that reflect our specific operational and industry context.

The assessment follows a structured five-phase approach:

1. Definition of the Playing Field

We begin by establishing the context in which our organisation operates, integrating insights from:

- **Regulatory and Voluntary Reporting Requirements**

We monitor and align with key frameworks, including the CSRD, the EU Taxonomy Regulation, and the Sustainable Finance Disclosure Regulation (SFDR). These regulations define our compliance obligations and establish key parameters for assessing materiality.

- ***Sustainability Trends and Value Chain Analysis***

A forward-looking assessment helps us identify emerging challenges and opportunities, such as net-zero ambitions, circular economy principles, technological innovation, and ESG-related governance. Key industry drivers include the transition to low-carbon technologies, designing processes that prioritise circularity, and enhancing supply chain due diligence.

- **Peer Benchmarking and Analyst Review**

We assess our approach against industry peers and consult leading ESG analyst frameworks, including S&P Global, Sustainalytics, and MSCI, to identify emerging ESG-related material topics and align with industry best practices.

- **Sectoral Challenges and Vision for 2030**

We consider key sustainability challenges within our sector—such as fostering a global, diverse, and highly skilled workforce, driving sustainable innovation, and achieving zero environmental impact. These priorities shape the identification and ranking of material issues.

- **Previous materiality assessments**

We build upon previous materiality assessments for consistency. Since no new topics emerged during the initial phases of this assessment, we have continued to focus on our established sustainability priorities.

2. Identification of IROs

At this stage, we identify specific IROs for each material topic and subtopic, drawing insights from our Company, stakeholders, and the broader value chain.

We assess both positive and negative impacts caused by our organisation, considering both current and potential effects across the environment, society, and the economy. This includes impacts directly linked to our operations as well as those indirectly linked through our value chain.

We also evaluate risks that could affect our financial performance, strategy, or business model, as well as opportunities that enhance resilience, drive innovation, and create value.

Each of our 11 priority ESG topics is analysed at the subtopic level, as established in the ESRS subtopics. These topics cover social, environmental, and governance dimensions.

	Topics
Environmental	Product Lifecycle Management & Circularity
Environmental	Climate Change
Social	Best-in-Class Protection & Peace of Mind
Social	Data Privacy & Cyber Security
Social	Diversity, Equity, Inclusion & Belonging (DEIB)
Social	Talent Management & Sustainable Engagement
Social	Employee Relations
Social	Employee Health, Safety & Well-being
Social	Community Impact
Social	Sustainable Sourcing
Governance	Governance, Ethics & Integrity



3. Stakeholder Consultation

Stakeholder engagement is central to our process, so that the perspectives of those affected by or influencing our activities are reflected in our materiality assessment. To enhance clarity and alignment with ESRS guidelines, we categorise stakeholders into two distinct groups: affected stakeholders and users of the sustainability report.

- Affected stakeholders: These include individuals or groups whose interests are positively or negatively impacted by our activities and our direct and indirect business relationships across the value chain. These stakeholders experience varying levels of impact, making the concept of 'key stakeholders' particularly relevant. Engaging with this group allows us to identify sustainability concerns and understand how they are affected.
- Users of the sustainability report: This group consists of those who use the report for decision-making, such as investors, financial institutions, and other entities assessing our sustainability performance. Some stakeholders—such as investors and financial institutions—may fall into both categories (affected stakeholders and users of the sustainability report), reflecting their dual role in influencing and being impacted by the Company's activities.

We engaged strategic suppliers, customer representatives, employees, investors, banks, and internal leaders to validate identified impacts, risks, and opportunities. Feedback was collected through questionnaires and interviews, addressing each subtopic from the following perspectives:

- Importance and expectations
- Perceived performance
- Confidence in our approach
- Intolerance toward gaps in ESG efforts

The consultation provided actionable insights, enabling us to prioritise ESG topics, align with stakeholder expectations, and strengthen our ability to address material issues effectively.

4. Assessment of IROs

The evaluation and prioritisation of IROs involves two key stages:

Evaluation:
We analyse both quantitative and qualitative data to assess the significance of each IRO, focusing on our value chain, business model, and the geographies where we operate to identify areas with an increased risk of adverse impacts. To determine the materiality of each IRO, we consider its scale, scope, likelihood, remediability, and time horizon.

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Impacts can be positive or negative, as well as current or potential. Current impacts are those already taking place or beginning to take effect, and potential impacts refer actions or consequences that may arise in the future.

- Positive and current: Scale and Scope
- Positive and potential: Scale, Scope and Probability
- Negative and current: Scale, Scope and Remediability
- Negative and potential: Scale, Scope, Remediability and Probability

In evaluating risks and opportunities, we assess both their scale and probability. For risks, this involves considering the likelihood and magnitude of negative impacts, while for opportunities, we evaluate the potential scale and probability of positive outcomes that could create value.

Assumptions and Considerations

1. While this assessment offers a relative positioning of IROs along two axes—impact materiality and financial materiality—our medium-term goal is to quantify the financial impacts of ESG-related material topics in economic terms. This will strengthen our ability to measure and manage ESG factors in alignment with our business strategy.

2. Given the characteristics of our business model, specific environmental topics—specifically E2 (Pollution), E3 (Water and Marine Resources), and E4 (Biodiversity and Ecosystems)—were de-prioritised in our initial assessment. This decision was based on potentially relevant IROs that were already addressed under other topics like E1 (Climate Change), E5 (Resource Use and Circularity), and S3 (Affected Communities). Since no unique IROs were identified for these de-prioritised topics, and considering the characteristics of our business model, we concluded that they were not material for this exercise.

3. By combining rigorous methodologies, stakeholder engagement, and forward-looking analysis, our process follows a comprehensive approach to identifying and addressing the ESG-related material impacts, risks, and opportunities that shape our organisation and its role in society. As part of our commitment to continuous improvement, our methodology and materiality assessment may be updated and fine-tuned in 2025, following the latest guidance from EFRAG.

4. Our approach to identifying, assessing, and managing sustainability-related risks is embedded within our broader ERM framework. ERM is a core component of our strategic risk management, fully integrated into the Company's ongoing activities and aligned with the COSO framework. Sustainability-related risks are assessed with the same level of rigour as other business risks and their significance and potential impacts are appropriately assessed and prioritised.

Disclosure Requirements in ESRS covered by our Sustainability Statement

ESRS 2 IRO-2

Verisure has applied qualitative and quantitative thresholds in line with the criteria established in Section 3.2 of ESRS 1 on *Material Matters and Materiality of Information* to determine the material information to be disclosed regarding impacts, risks, and opportunities assessed as significant.

This process involved evaluating the likelihood, severity, and nature of negative and significant positive impacts on key stakeholders. Once ESG-related material topics were identified, we followed the structured process outlined in Appendix E of ESRS 1 to determine the necessary disclosures.

Verisure assessed whether relevant policies, actions, or targets were in place for each material topic. In cases where such elements are not yet established, we disclose this information and, when applicable, provide a timeframe for implementation. We then evaluated the materiality of specific Disclosure Requirements (DRs) and individual Data Points (DPs) to focus on information of high significance. Where DRs or DPs were deemed material, the required information has been included in this report in alignment with paragraph 34(a) of ESRS 1. Where individual DPs were not material, they were omitted, as permitted under paragraph 34(b) of ESRS 1. Following this approach our reporting remains transparent, focused, and aligned with our commitment to addressing key sustainability impacts across our operations and value chain.

The requirements outlined in paragraph 56 of IRO-2 (*Disclosure Requirements in ESRS Covered by the Undertaking's Sustainability Statement*) are detailed in the annexes. Annex 3 (*Table of Contents of the ESRS Standards: List of Disclosure Requirements Based on Materiality Assessment*) provides a list of the Disclosure Requirements that have been applied in preparing the sustainability statement following the outcome of our materiality assessment. Annex 4 (*Table of Contents of the SFDR Regulation*) provides a table of all the data points derived from other EU legislation, specifically in reference to the SFDR.



2. ENVIRONMENTAL

2.1 Taxonomy Regulation 35

2.2 Product Lifecycle Management & Circularity 37

2.3 Climate Change 44

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2.1 Taxonomy Regulation

The Taxonomy Regulation entered into force on 12 July 2020 and is an important classification system within the European Union's framework for sustainable finance. It defines the criteria for which economic activities can be classified as environmentally sustainable and aims to contribute to the EU's goal of achieving climate neutrality by 2050.

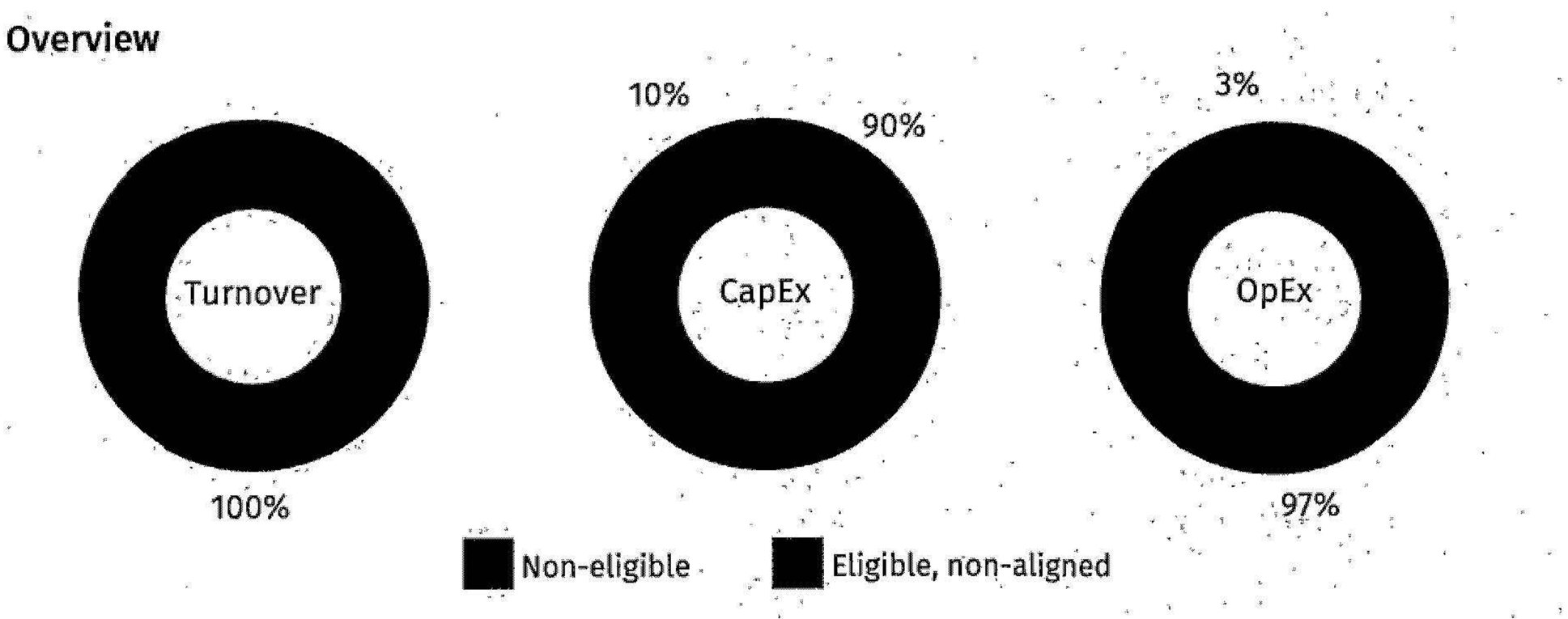
The Taxonomy determines whether an economic activity is sustainable based on technical screening criteria for making a substantial contribution to at least one of the six environmental objectives and not causing significant harm to any of the other five environmental objectives defined for economic activities. Taxonomy-aligned activities must also comply with minimum safeguards to ensure fundamental human rights are respected and good business practices are followed.

The EU Taxonomy defines six environmental objectives:

- Climate change mitigation (CCM)
- Climate change adaptation (CCA)
- The sustainable use and protection of water and marine resources (WTR)
- The transition to a circular economy (CE)
- Pollution prevention and control (PPC)
- The protection and restoration of biodiversity and ecosystems (BIO)

The Taxonomy Regulation is still under development and covers only a limited number of economic activities. It does not currently cover security activities, so our Company's turnover will not be eligible according to the taxonomy.

Overview



From 1 January 2025, Verisure is obliged to report on the EU Taxonomy. For 2024, the Company reports voluntary eligibility and alignment regarding all six environmental objectives mentioned above. Comparable numbers were reported voluntarily.

Taxonomy-eligible and non-eligible activities

Verisure has evaluated the Company's economic activities and has concluded that the proportion of distinguishable economic activities eligible under the Taxonomy is very small. 100% of our turnover is Taxonomy-non-eligible activities. A small portion of our CapEx and OpEx, such as leasing low-emission vehicles, are taxonomy-eligible but not aligned. Verisure does not have any activities relating to gas and nuclear activities. For the gas and nuclear delegated act table, see the end of this section.

Turnover

Total turnover comprises revenue as reported in the income statement in the line revenue. Verisure's revenue is generated mainly from the recurring monthly fees in the portfolio segment, which account for approximately 80% of the total revenue. The remaining revenue is generated from the installation fee in the customer acquisition segment, invoiced services and product sales. The activities at Verisure are not currently Taxonomy-eligible as security activities are not included in the taxonomy as of today.

Capital Expenditures (CapEx)

Total CapEx includes acquisitions of property, plant and equipment and intangible assets, excluding goodwill, and new right-of-use assets for the year. For further information for each of the asset's type, see Note 16 Property, plant and equipment in line investments, Note 17 Right of use assets on new leasing contracts, Note 19 Customer Portfolio in line investments and Note 20 Other intangible assets in line investments in our *Verisure Group Topholding AB Annual Report 2024*.

Eligible CapEx consists of investments from suppliers with Taxonomy-eligible activities in the 2024 financial year.

During 2024, Verisure signed new and extended lease contracts for vehicles (CCM 6.5 Transport by motorbikes, passenger cars,

and light commercial vehicles) and leased buildings (CCM 7.7 Acquisition and ownership of buildings). Installers and salespersons use the majority of our car fleets. Our leased buildings include headquarters in each of our counties as well as branches. Otherwise, no proportion of Verisure's investments is linked to Taxonomy-eligible activities.

Purchases from suppliers can only be assessed as Taxonomy-aligned if it has been possible to verify that the supplier has conducted Taxonomy-aligned activities. To determine that the economic activity is Taxonomy-aligned, Verisure must ensure that the technical screening criteria for making a substantial contribution and doing no significant harm to the other environmental objectives have been met. Moreover, the supplier must have all processes in place to ensure minimum safeguards. During the year, Verisure could not verify with certainty that the suppliers' activities met all the criteria and is reporting all these investments as eligible but not taxonomy-aligned.

As commented in the Our Transition Plan section of the Climate Change chapter, to achieve our direct emissions targets for 2030, there is no need for a significant incremental annual CapEx but the re-allocation of a larger proportion of the current annual CapEx in car leasing to zero or low-emission cars. We have already started this process but in doing so, we need to consider the pace of deployment of the public charging infrastructure to avoid operational risk.

Investment in property, plant and equipment, and intangible assets is not defined as a taxonomy-eligible activity. The central part of our property, plant, and equipment is related to the alarm equipment installed at our customers' premises. The rest of the part is primarily related to IT equipment and furniture. Our intangible assets include both customer portfolios and other intangible assets. The customer portfolio includes contract portfolios and customer acquisition costs, which are the incremental costs for obtaining a contract. Other intangible assets are primarily computer software, development costs, and trademarks.

Operating Expenditures (OpEx)

The total costs (OpEx) included in the Taxonomy definition consist of research and development, building renovation measures, short-term leases, low-value leases, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets.

As reported for CapEx, the Company has identified a very small portion of eligible but not taxonomy-aligned activities related to leased vehicles (CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles) and leased buildings (CCM 7.7 Acquisition and ownership of buildings).

Our non-eligible activities are mainly related to maintenance to serve our customers' alarm equipment. A small part is related to short-term and low value of other leasing contracts.

Nuclear and fossil gas related activities

Row	Nuclear energy related activities	YES/NO
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

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2.2 Product Lifecycle Management & Circularity

Circularity at Verisure

E5-ESRS 2 IRO-1 / E5-1 / E5-3

As outlined in the Process for identifying and assessing ESG-related material Impacts, Risks, and Opportunities section of the Impact, Risk, and Opportunity Management chapter (E5-ESRS 2 IRO-1), we have identified Product Lifecycle Management & Circularity as one of our ESG-related material topics. This includes sustainable and long-term solutions, along with waste management and recycling as subtopics.

Our identified IROs related to circularity include:

- Depletion of natural resources through the consumption of non-renewable raw materials in the production chain (negative impact)
- Promotion of the circular economy through the implementation of policies and actions (positive impact)
- Reputational and brand enhancement due to proper waste *management achieving zero-landfill ambition by 2035 goal* (opportunity)
- Potential financial penalties and reputational damage resulting from inadequate waste management practices (risk)
- Cost increase resulting from the adoption of product lifecycle improvement policies (risk)

In connection with these IROs, we have identified several business units within Verisure that may significantly influence them:

- **Technology (R&D and Quality Assurance)**, leading the development new technologies and products that consider sustainability, durability, and repairability.
- **Sales & Operations**, implementing sustainable practices and initiatives for effective waste management to maximise the recycling of our products.
- **Procurement and Supply Chain**, recapturing product value and extending the lifecycle of returned products through the reverse logistics process. They also work on initiatives to reduce single-use plastic packaging to promote circularity.
- **Finance**, assessing and quantifying the potential financial impact of sustainability risks, such as cost increases from product lifecycle improvements or potential financial penalties from poor waste management, through our ERM framework.
- **Legal**, seeking compliance with environmental regulations to minimise the risk of financial penalties and reputational damage stemming from poor waste management.
- **ESG**, aligning all business units in waste management, implementing circular economy policies and promoting sustainability, all while working towards our objective of achieving our zero-landfill ambition by 2035.

Neglecting circularity and adhering to a 'business as usual' mindset would imply some risks, including the potential higher costs due to future scarcity of non-renewable resources and exposure to regulatory and financial penalties due to future potential requirements of recyclability, raw materials use, energy use or waste management, among others. We can mitigate these risks by proactively adopting sustainable practices and by operating in compliance with regulations. To identify the phases of the value chain where resource use, risks, and negative impacts are concentrated, please refer to the ESG-related material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model section in the Verisure at a Glance chapter (E5-ESRS 2 IRO-1).



Our Circularity Strategy

E5-ESRS 2 IRO-1 / ~~E5-1~~ / ~~E5-3~~

Our Product Lifecycle Management & Circularity Strategy encompasses the following concepts: Lifecycle Assessment (LCA), packaging, waste management, reverse logistics, and our zero-landfill strategy.

We have established several targets related to these concepts:

- **LCA:** We aim to strengthen our circular economy efforts by conducting LCA for our products. In 2024, we launched a pilot LCA assessment for one of our high-demand items, the MC3 (the new version of the Magnet Shock sensor). These evaluations will help us identify opportunities for improvement, set clear criteria for material usage, and guide our adoption of sustainable practices that minimise resource depletion, encourage recycling, and support a circular economic model.
- **Packaging:** Our aim is to reduce the use of single-use plastic packaging by adopting more sustainable alternatives, such as cardboard. Additionally, we are committed to fully recycling the waste generated at our distribution centres. Our targets are as follows.
  - A 50% reduction in single-use plastic product packaging by 2025, compared to plastic weight per unit in 2021
  - A 75% reduction in single-use plastic product packaging by 2030, compared to plastic weight per unit in 2021
  - A 100% reduction in single-use plastic product packaging by 2050, compared to plastic weight per unit in 2021
- **Logistics:** 100% Total Waste recycled, reused, or diverted from landfill in the distribution and repair centres by 2025.
- **Zero-landfill strategy:** We are working towards fulfilling our zero-landfill ambition by 2035 by optimising our waste management and enhancing recycling opportunities.

These targets are voluntary and were developed in 2021. They apply to the entire Company and reflect our commitment to minimising the environmental impact of our operations throughout our value chain, as detailed in our Environmental Policy.

The targets primarily focus on the 'prevention' and 'recycling' layers of the waste hierarchy.

In 2022, we reduced our use of plastic product packaging by 3% compared to the baseline year of 2021. By 2024, we reached a total reduction of 15% against that baseline.

In 2024, we recovered 82% of product value from end-of-life (EOL) and damaged alarm devices at our repair centres. The rest of the products that could not be recovered were sent to recycling[8].

Furthermore, around 90% of the waste generated in our distribution and repair centres was sent to recycling. The remaining 10% was incinerated and used for energy production, in line with our zero-landfill strategy, which aims for reusing, recycling, or diverting from landfill.

Addressing Circular Economy in our Environmental Policy

In December 2024, we approved and published our Verisure Environmental Policy on our website, reinforcing our commitment to circularity and sustainability. The policy addresses climate change, product lifecycle management, and circularity. It emphasises the importance of minimising our environmental impact across our value chain by prioritising sustainable, long-term solutions in product lifecycle management.

Several circularity topics are addressed in the policy, including: waste reduction and separation, recycling, enhancing recyclable and recycled materials, and reducing energy use through improved energy efficiency.

As stated in the policy, our objective is to manage the lifecycle of our products and services in a way that promotes longevity and sustainability. By conducting Product LCA, we strive to minimise environmental impact starting from the design phase. We are dedicated to implementing sustainable sourcing and production practices that reduce our dependence on finite resources, fostering environmentally responsible solutions for the long term.

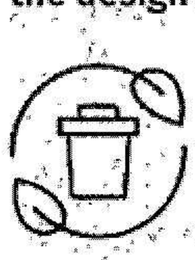
For further details on our Environmental policy, please refer to the Policies related to Climate Change Mitigation and Adaptation section in the Climate Change chapter (E5-1).

Our commitments

E5-3



1. We are committed to increasingly considering sustainability throughout the lifecycle of our products and services to minimise environmental impact starting from the design phase.



2. We are pursuing a zero-landfill ambition by 2035 by optimising our waste management and recycling opportunities.

[8] Increase from 70% to 82% due to the stabilisation and learning curve at the Global Repair Centre that has allowed to recover higher volumes and increase the value of the recovered product due to higher NTF (Not Trouble Found).

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Product Design

E5-2 / E5-5

The first objective in our product design is the durability of every device, as the longevity of a device is critical from a sustainability and business perspective. Before launching new products, we conduct resilience and endurance tests through Highly Accelerated Life Testing (HALT), in collaboration with accredited, best-in-class laboratories.

We are committed to prioritising long-term solutions and focusing on sustainable product lifecycle management, from design to end-of-life. Our R&D teams work to enhance device durability, minimising environmental impact. Our products now boast a durability of ten years, with long-lasting alarm and monitoring devices designed for reliability and sustainability.

In late 2023, we established a cross-functional team to pilot a LCA project in 2024. An LCA allows us to evaluate a product's environmental impact and implement targeted actions to reduce this impact from the design stage onwards.

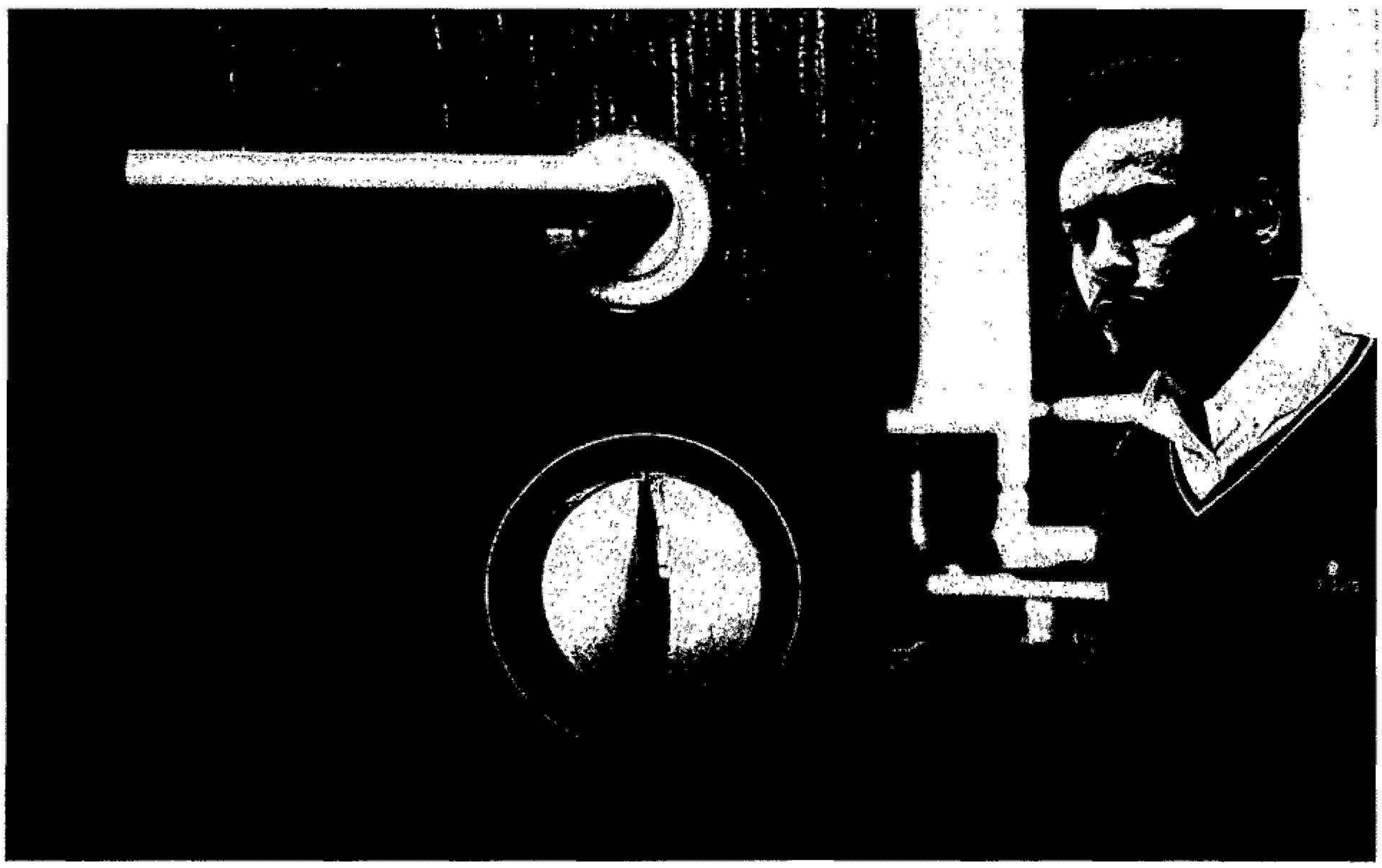
The purpose of our LCA plan is threefold:

- To identify opportunities for improving the environmental performance of our products at various stages of their lifecycle—from the extraction of raw materials through manufacturing to disposal. During the design process, we consider the circularity of our alarm devices, focusing on their eventual reusability, repairability, or recyclability in our Repair Centres. Our aim is also to reduce the amount of waste generated at the end of their service life.
- To provide information for decision makers to guide strategic planning, establish of priorities, and aid in the design and redesign of products or processes.
- To select relevant environmental performance indicators, including appropriate measurement techniques.

We are increasingly embedding these circularity considerations within our development processes.

To enhance the repairability and recallability of our products, we analyse every stage of a product's lifecycle. Our R&D team incorporates these sustainability principles during the design process, including:

- Maximising product recovery
- Minimising the number of parts in our devices, resulting in lighter parcels and decreased cargo weight
- Optimising packaging, and reducing the footprint of our cargo and CO_2eq emissions during transportation. We also aim to minimise the need for cardboard and plastic packaging
- Minimising plastic use



We have initiated our exploratory efforts to utilise recycled plastics for specific parts of our products where the final finishing quality or mechanical requirements are not critical for their functionality. We conducted tests to evaluate the mechanical resistance of recycled plastic alternatives for certain internal parts of our Panic Button, focusing on areas where mechanical properties or aesthetic aspects are less significant. Building on our initial progress, we recognise that additional investments are necessary in the coming years. Our main ambition is to strike a balance between the sustainability of the materials we use and the essential quality, durability, and performance of our products.

With the introduction of LCA, we aim to provide a more structured and scalable approach to all these initiatives.

We are focused on continuously improving the circularity of Verisure products by expanding on our Product LCA. In 2024, we successfully executed our first pilot using a simplified LCA methodology for our next generation of shock sensors.

In 2025, we plan to design a Technology ESG strategy to increasingly integrate Circular Design considerations into our product and service development process.

We will continue to explore opportunities for incorporating recycled and biodegradable materials into our product design processes. Following the success of the pilot, our goal for 2025 is to expand LCA evaluations to a broader range of product innovations, allowing us to gain deeper insights into potential areas for improvement. This will enable us to establish tangible criteria for material resource use, identify and assess related risks and opportunities, and gradually adopt sustainable practices that minimise resource depletion, promote recycling, and support a circular economic model.

Product Packaging

E5-2 / E5-5

We are transforming the packaging requirements of our products by collaborating with our strategic product suppliers, particularly those in the alarm equipment and R&D spend categories. Our aim is to incorporate alternative materials and make this process as plastic-free as possible by reducing **single-use plastic packaging.**

In 2022, we established a unified Sustainable Packaging Strategy, which was launched in January 2023. This strategy sets out guidelines for new product introductions, targeting a significant reduction in plastic packaging.

Our **efforts focus on entirely eliminating or substantially reducing the plastic bags that surround our products, while avoiding damage during the process.** In cases where it is not feasible to remove plastic packaging entirely, we opt for alternatives such as cardboard sheets, tissue paper, or biodegradable bags.

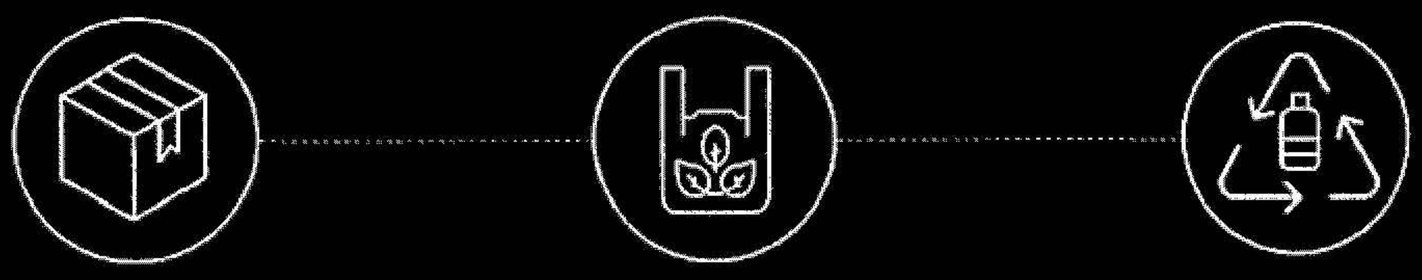
To accelerate the achievement of this goal, we continue to refine our Sustainable Packaging Strategy for our strategic product suppliers, including Electronic Manufacturing Services (EMS) and Original Design Manufacturers (ODM), as well as third-party logistics providers (3PLs).

Our logistic centres have installed cardboard shredders to recycle used cardboard boxes. The shredded cardboard is then repurposed as padding, effectively protecting the contents of packages while replacing the Polyurethane (PU) foam padding that was previously used.

For 2025, we have initiated a project to monitor the cardboard and paper usage in our product packaging.

Our Sustainable Packaging Strategy

Our Sustainable Packaging Strategy is a key pillar in our circularity efforts, implemented in three steps:



1

Reduce the packaging weight and size of plastic bags or remove them completely.

2

Increase recycled plastic options.

3

Improve the percentage of recyclable, compostable, and reusable packaging. By 2030, we aim to reduce disposable plastics in product packaging by 75%.

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Our Streams and Types of Waste

E5-2 / E5-5

At Verisure, we identify the following **waste streams generated by our operations:**

- **Sales & operations waste:** This includes waste generated by our business activities, specifically alarm devices, their associated batteries, and packaging materials collected by our technicians following installations, maintenance, or cancellations.
- **Waste generated from daily office activities:** This encompasses organic waste, plastics, paper, and cardboard, as well as obsolete IT equipment such as computers, monitors, and printers. It includes packaging materials, office supplies, and general waste generated from routine operations.

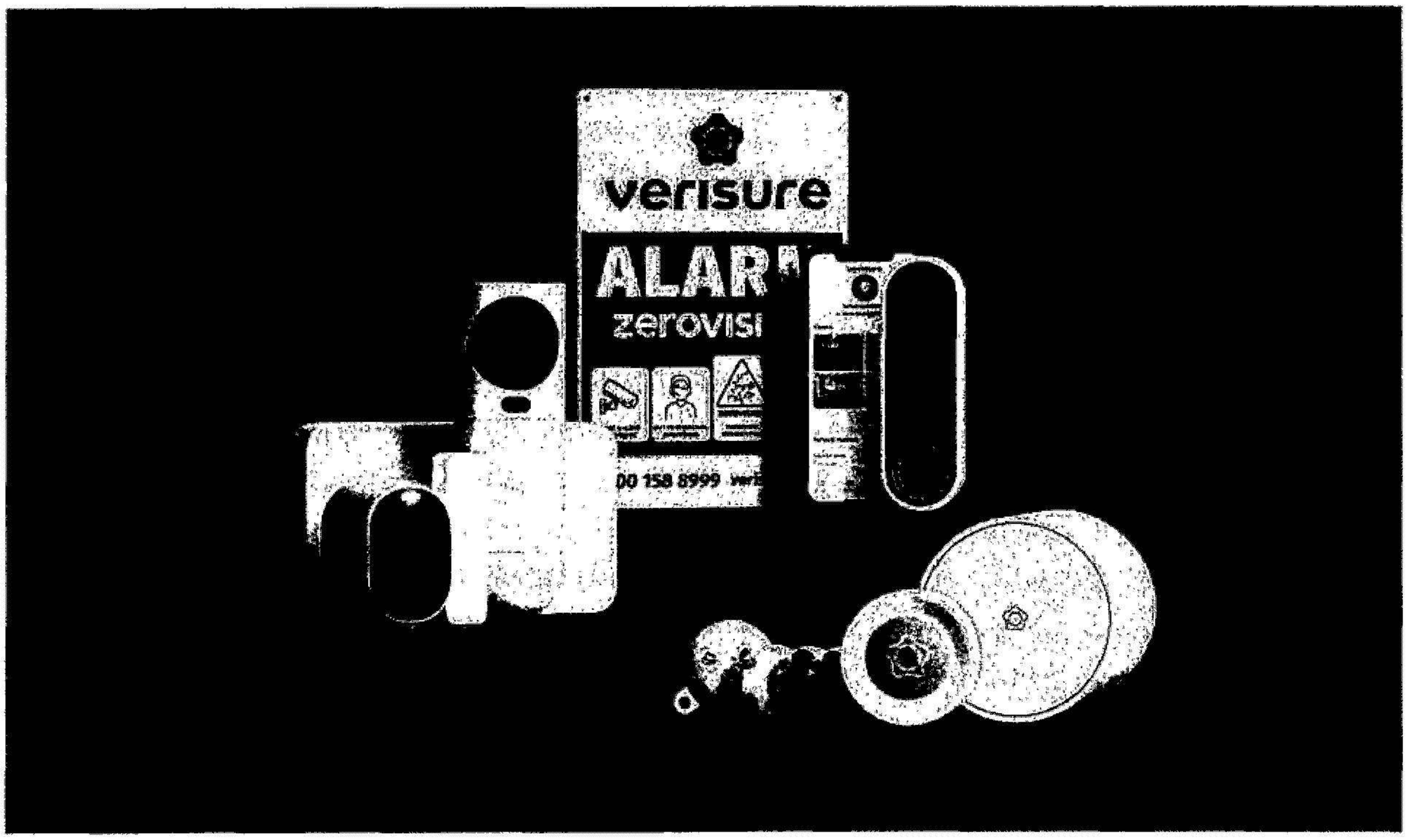
We further classify waste into the following **types:**

- **Waste from Electrical and Electronic Equipment (WEEE):** This type of waste requires proper sorting to maximise reuse and recycling, thereby mitigating potential soil and water pollution. The WEEE generated by Verisure includes:
  - Alarm devices composed of plastic, metals, electronic circuits, sensors, batteries (e.g. alkaline, lithium, nickel-metal hydride, and lead), cables, and connectors.
  - IT equipment such as desktop computers, monitors, laptops, docking stations, printers and toners, phones, and tablets. Information on these devices must be securely wiped or destroyed to prevent data breaches.
- **Packaging waste:** This consists of cardboard and plastic waste generated from our operations and office activities.
- **Other office waste:** This primarily consists of waste produced in our offices, including organic materials, glass, paper, and plastics.

Additionally, we can differentiate between hazardous and non-hazardous waste:

- **Non-hazardous waste:** This type of waste does not pose a threat to human health or the environment. Examples include organic waste, cardboard, paper, and alkaline batteries.
- ***Hazardous Waste.*** *This type of waste possesses properties that* render it dangerous or harmful to human health or the environment. This includes waste that is ignitable, corrosive, reactive, or toxic. Examples include certain batteries, toner cartridges, WEEE, and the pyrotechnical content of our ZeroVision™ devices. Verisure does not generate any radioactive waste from its operations.

To manage our WEEE, we partner with recycling companies[9] across the countries in which we operate. These partnerships allow us to leverage synergies and economies of scale, enabling the establishment of a capillary waste collection network. Beyond paying our fees, we participate in the collection of WEEE generated, primarily through our maintenance activities.



[9] Our recycling partnerships include: Ecoembes, Ecopilas, and Recyclia in Spain, Recycla in Chile, San Lien, and Gtech in Brazil, Prexey in Argentina, ALMI International S.A.C. in Peru, Electrão in Portugal, ERP and CONAI in Italy, SCRELEC, Collect'us, Technoclic, and Recyclea in France, Sitbat, Stichting Batterijen, and Milieu Service Nederland in the Netherlands, GRS and Rhenus in Germany, Business Waste in the UK, Bebat, Ecorepair and Aba Recycling in Belgium, El-Kresten, Näringslivets Producentansvar, ATEA, and PreZero in Sweden, ATEA and Totalaffald, HJ Hansen, and Remondis in Denmark, 3StepIT and Norsirk AS in Norway, and Recser, Selt innokukko, Ecolt IT, and Remeo, in Finland.

Reverse Logistics

E5-5

Our approach to minimising waste focuses on recapturing value and extending the lifecycle of products returned from maintenance activities or cancellations.

The waste generated from our business operations enters our Reverse Logistics system, where local warehouses categorise it. When potential for reuse or refurbishment is identified, waste materials are transferred to a central distribution centre. Once centralised, materials are classified according to our Repair Catalogue and introduced into the Reverse Logistics flow at our repair centres.

Our technicians assess whether the returned products are still under warranty. If they are, a Return Material Agreement is issued, allowing the product to be returned to the supplier. For products not under warranty, we evaluate their repairability. If they can be repaired, they enter the repair flow.

Once repaired, these products are returned to the field. Products that cannot be repaired are recycled through our recycling partners.

This closed-loop system is crucial in minimising waste, extending the lifecycle of our products, and reinforcing our commitment to sustainability and resource optimisation.

The Reverse Logistics system has allowed us to recycle around 90% of the waste generated in our distribution and repair centres. The remaining 10% has been incinerated and used for energy production. We are working towards fulfilling our zero-landfill strategy, aiming to reuse, recycle or divert from landfill 100% of our waste in our distribution and repair centres.

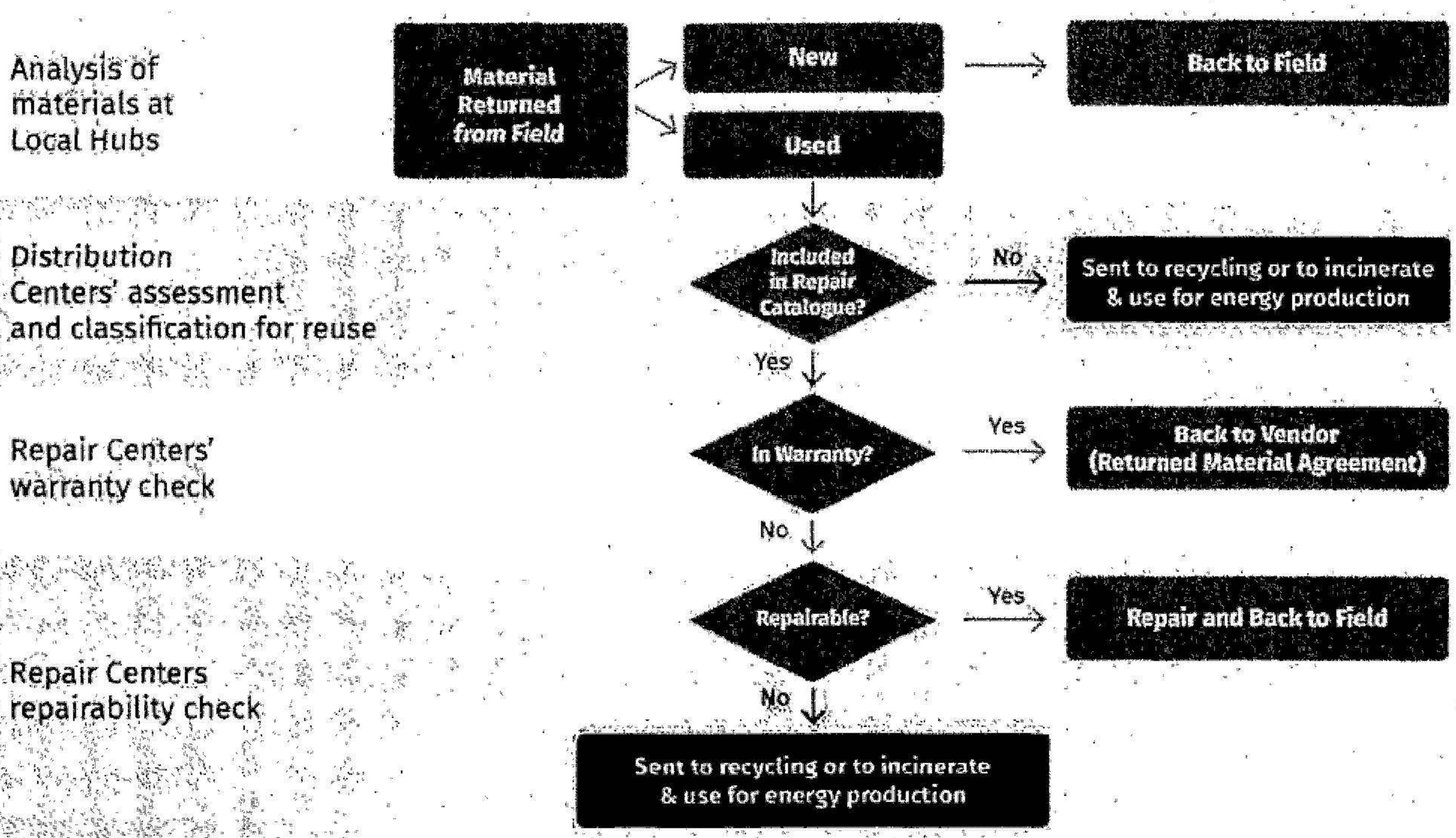


'Reverse Logistics at Verisure is the process of recapturing product value and extending the lifecycle of products returned from the field. In 2024, we successfully recovered 82% of the product value from products delivered from customer sites to our repair centres.'

Mariano Andreu Merino, Procurement and Supply Chain Director.

82%

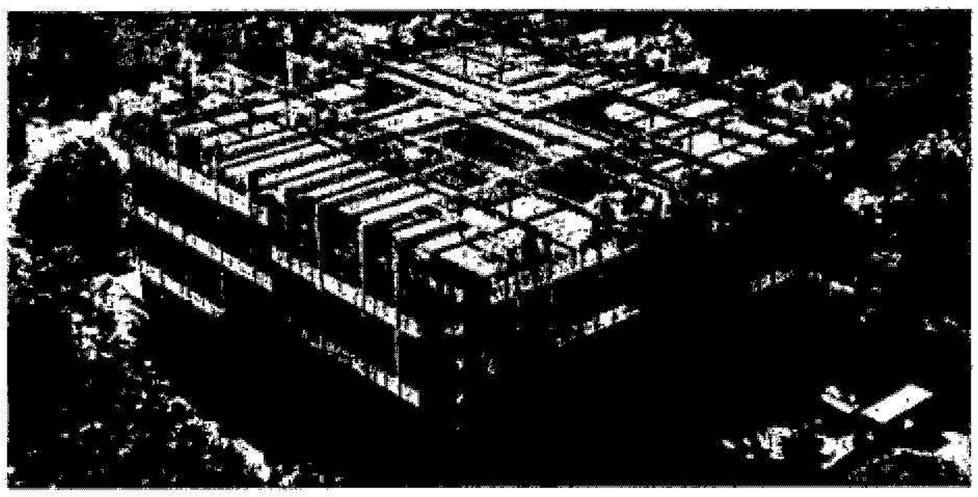
of product value returned from customers was refurbished and reused



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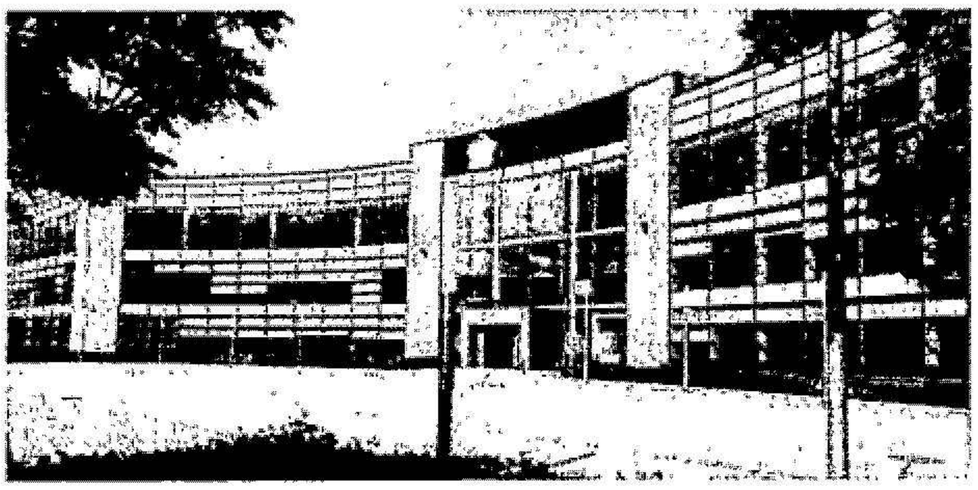
Green Workplaces

We are committed to increasing our green footprint and circularity in our offices and workplaces.



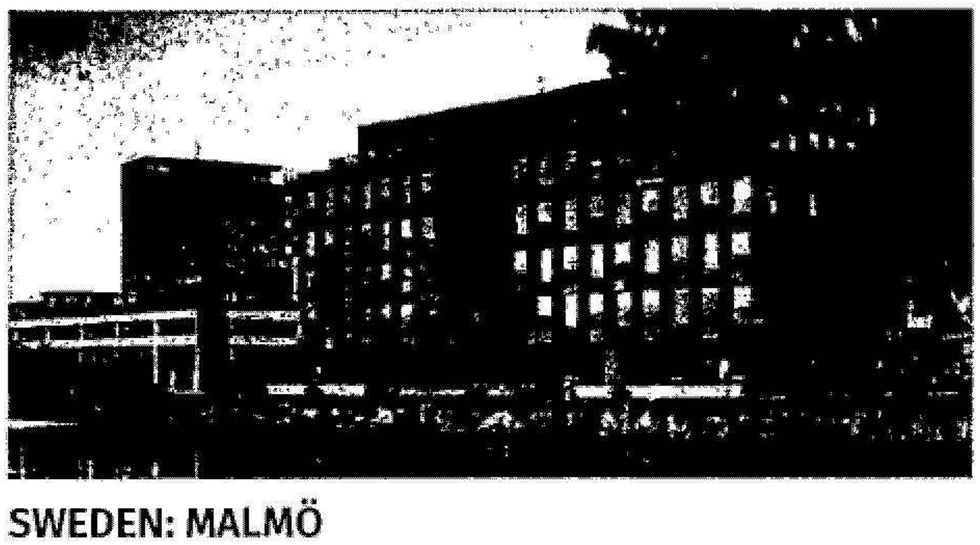
ITALY: ROME

In 2024, our new building, Green Island, located in Rome, received the LEED Gold certification. The structure has four central green courtyards that enhance ventilation and cooling throughout the building, alongside 2,500 square metres of outdoor space. The building also has 16 hanging gardens filled with various trees that naturally regulate sunlight. These innovative design elements contribute to a decrease in indoor air temperatures by several degrees Celsius, leading to a significant reduction in energy consumption for air conditioning.



UK: NEWCASTLE

Our building in Newcastle has been certified with the Green Mark certification, recognising the advanced maturity of our environmental management system. In terms of sustainable practices, we achieved Level 1 recognition in 2022 for our efforts in environmental management, local environmental initiatives, utilities management, and waste reduction.



SWEDEN: MALMÖ

The Technology North offices in Malmö were awarded LEED Platinum and WELL Gold certifications in 2021.

SWITZERLAND: GENEVA

At the end of 2021, our headquarters in Switzerland received the Minergie certification, a registered quality label for low-energy consumption buildings.

THE NETHERLANDS

Two of our buildings in the Netherlands hold an A+ Energy Label.



SPAIN: MADRID

Sustainability was a key consideration in the redesign our offices in 2021, leading to the creation of numerous green spaces. The buildings have been designed to optimise water and electricity usage, while also promoting responsible consumption and recycling. As a result, our Victoria building in Madrid received the LEED Platinum certification.



PERU: LIMA

In 2019, our offices in Lima were awarded the LEED Silver Certification by the US Green Building Council.

FRANCE

The building located in Antony has held the BREEAM Very Good certification since 2020, while the Sainghin-en-Mélantois building has been certified as a GREEN OFFICE since 2013.

2.3 Climate Change

At Verisure, we are committed to minimising our environmental impact, and as part of this commitment, the success of our climate strategy impacts the variable remuneration of our Management Team. The Board has approved this incentive scheme following a recommendation from the Remuneration Committee.

Our commitments

1. We are committed to reducing our GHG emissions on a revenue-intensity basis by 2030 vs. 2021 in our operations (Scope 1 and 2) and our value chain (Scope 3) by more than 40%. We are committed to achieving Net Zero by 2050.

2. As part of our strategy, we aim to increase the use of renewable electricity in our buildings to more than 80% by 2030.

Climate Governance

E1-ESRS 2 GOV-3

We have established a robust framework to assess the performance of our key personnel against specific greenhouse gas (GHG) emission reduction targets. These targets, reported under Disclosure Requirement E1-4, serve as benchmarks for evaluating the effectiveness of our climate strategies. For example, our current GHG emission reduction target is to achieve a 40% reduction in GHG emission intensity per revenue for Scopes 1, 2, and 3 by 2030, compared to 2021 levels. For *further details, please refer to the* Integration of Sustainability-Related Performance in Incentive Schemes section in the Governance of Sustainability Matters chapter (E1-ESRS 2 GOV-3).



'We continue to make progress towards our target of reducing total GHG emission intensity by 40% per revenue by 2030.'

Enrique Bofill, ESG Director.

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Climate-related material Impacts, Risks, and Opportunities, and their interaction with our Business Model

E1-ESRS 2 IRO-1 / E1-ESRS 2 SBM-3

Our commitment to the environment starts with a thorough assessment of the IROs posed by climate change. To effectively adapt our business operations, it is essential to identify the risks that may obstruct our efforts and challenge our mission to protect what matters most.

We have used the framework outlined in the CSRD and the TCFD guidelines to identify climate-related impacts, risks, and opportunities related to our value chain and our business plan.

Climate-related Impacts, Risks, and Opportunities

Climate Change Mitigation, Energy Efficiency, and Energy Use

The main impacts identified in these areas are as follows:

- Our vehicle fleet and supply chain contribute to climate change through GHG emissions.
- Relying on non-renewable energy sources results in the depletion of natural resources.

Recognising the necessity to minimise these negative impacts, we are actively working on the reduction strategies described in the subsection titled Our Transition Plan.

Moreover, we aim to decrease our total energy usage through energy efficiency measures, especially in our buildings. By using renewable energy, we will not only lower our emissions but also help prevent the depletion of natural resources.

The main risks that we have identified concerning climate change mitigation, energy efficiency, and energy use include:

- Higher costs due to rising electricity and fuel prices as a result of global decarbonisation requirements.
- Economic losses and slow improvements due to difficulties in managing and implementing new energy initiatives.

Climate Change Adaptation

a) Climate-related Physical Risks

The potential negative impacts of climate change—both chronic and acute—include temperature fluctuations, water and wind-related events, and solid mass incidents resulting from sudden changes in climate balance.

These threats could significantly affect the quality of life of our customers and colleagues; therefore, we must be prudent in how we locate and operate our corporate buildings, branches, and vehicle fleets. Moreover, Verisure relies on third party infrastructure to provide our customers with constant connectivity to our alarm monitoring operations, that infrastructure could be affected by climate change hazards.

Currently, we do not foresee climate-related physical risks posing a material threat to our business on an aggregated basis although we have recently included in our risk watch list the risk that an increase in the frequency and intensity of extreme weather events due to global climate change could have a direct/indirect impact on third party infrastructure, such as telecommunications services.

Additionally in relation to water stress, we recognise that scenario analysis tools, such as the Aqueduct water risk atlas from the World Resources Institute, indicate that important regions in Spain, Italy, and Portugal are expected to experience extremely high water stress by 2050, regardless of whether the scenario is optimistic, business as usual, or pessimistic. While we acknowledge this risk as credible, we believe it is premature to ascertain any anticipated material financial impacts on our business, particularly given that our assets do not have a direct connection to water, unlike those in other industries that might be more vulnerable. Furthermore, significant migration movements as a result of this risk could impact our customers in the long-term; however, predicting these events as of 2024 remains challenging, based on our last high-level resilience analysis.

b) Climate Transition Risks

Based on our analysis of climate transition risks, we have identified several potential risks. These included increased long-term costs associated with the transition to a low-carbon economy, which encompass material resources costs, compliance with regulatory reporting obligations, technological costs, and reputational costs.

- **Increased cost of material resources:** Climate change is likely to disrupt global supply chains, leading to production interruptions and escalating costs and prices of raw materials and energy. Additionally, geopolitical tensions may further complicate the situation by negatively impacting the prices of raw materials and energy, thereby creating more challenges to our shift towards a low-carbon economy. To mitigate this risk, we will continue optimising our supplier base and enhancing our inventory management practices.
- **Increased regulatory compliance and reporting costs:** As the global community strives to reduce greenhouse gas emissions, a wide range of policy instruments will emerge. One of these is carbon pricing, which imposes a cost on emissions generated by producers.

  Most analysts predict that carbon prices will rise in the coming decades and become increasingly integrated across various economic sectors, particularly in Europe, through the extension of the EU Emissions Trading System (ETS) to include sectors such as transport, as well as the introduction of the Carbon Border Adjustment Mechanism. We aim to mitigate this risk by reducing our carbon footprint across our value chain.

- A generalised approach to decarbonisation requirements that overlooks the particularities of different industries and companies may lead to disproportionately high transition costs. Verisure will mitigate this risk by continually seeking additional decarbonisation strategies.
- **Cost of transitioning to lower-emission technology**. Although our products do not need a large amount of energy to operate, we aim to design products with even lower lifecycle emissions. This innovation process will require investment, the success of which cannot be guaranteed.
- **Increased reputational costs due to stakeholder concern**. Currently, the carbon footprint associated with serving one of our customers is 14.5 kg CO_2e per year at the present intensity, which we consider to be a moderate figure. Therefore, we do not anticipate any significant negative impact on our reputation with customers.

Scenario Analysis

E1-ESRS 2 IRO-1/E1-ESRS 2 SBM-3

Both the ESRS and the TCFD recommend disclosing '*the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material*', including '*the resilience of the organisation's strategy, taking into consideration different climate-related scenarios*'.

We recognise that the level of detail in this scenario analysis will differ for each industry. As a provider of professionally monitored security solutions for homes and small businesses, our main assets are our customers, our people, our proprietary technology, and our systems and processes.

Therefore, our resilience analysis must focus on the resilience of our customers, our people, our technology, and our systems and processes.

According to the Sixth Assessment Report from the Intergovernmental Panel on Climate Change (IPCC), global GDP is projected to at least double between 2020 and 2050. However, the degree of climate mitigation actions will significantly influence this trend, depending on the temperature scenario we encounter. The Swiss Re Institute estimates[10] that if temperatures rise by 3.2 degrees Celsius, economic losses could reach 18.1% of GDP globally, 10.5% in Europe, and 17% in South America.

While translating these macroeconomic long-term predictions into precise forecasts for our business activities is challenging, we do not anticipate that climate change will materially affect the economic capacity of our customers. Nevertheless, it is essential for us to adapt to potential future scenarios. Global mitigation efforts will impact carbon prices and, consequently, the broader economy.

After conducting our scenario analysis, we acknowledge that the potential rise in carbon prices, along with an increasing number of industries facing regulatory changes—such as the EU Carbon Border Adjustment Mechanism—could impact our activities in the long-term, especially in a Net Zero Emissions scenario. Therefore, our main strategy should be to mitigate this impact by reducing our emissions.

To understand the implications of carbon pricing on our business, we have analysed the following scenarios from the IEA[11]:

Scenarios Analysis

IEA SCENARIO	ESTIMATED TEMPERATURE INCREASE	CARBON PRICE (IN USD OF 2023 PER TON)		
		2030	2040	2050
Net Zero Emissions by 2050*	1.5°	140	205	250
Announced Pledges Scenario (APS)**	1.8°	135	175	200
Stated Policies Scenario (STEPS)***	2.6°	140	149	158

* This scenario outlines the necessary steps to stabilise the global temperature increase at 1.5°C.

** This scenario assumes a temperature increase of 1.8°C, assuming that all government targets, including long-term goals for zero emissions and energy access, are fully met and adhered to on schedule.

*** This scenario projects the outcomes of current policies into the future and anticipates a 2.6°C temperature increase.

Our main sources of emissions are our vehicle fleet (Scope 1) and the products and services we purchase (Scope 3.1). We are currently exploring the feasibility of transitioning to a lower-emission vehicle fleet and implementing various strategies to reduce emissions from our suppliers. This effort is aimed at mitigating significant long-term impacts in all potential scenarios. Our 2024 Financial Statements do not include any critical assumptions regarding our scenario analysis, as we believe the effects of climate change will manifest in the medium to long term.

[10] *https://www.swissre.com/media/press-release/nr-20210422-economics-of-climate-change-risks.html*
[11] 'World Energy Outlook 2024' report, page 329. https://iea.blob.core.windows.net/assets/140a0470-5b90-4922-a0e9-838b3ac6918c/WorldEnergyOutlook2024.pdf

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Policies related to Climate Change Mitigation and Adaptation

E1-2

The effects of climate change are real, and are likely to persist in both the short and long term. While it is essential to work towards reducing our impact through climate change mitigation, we must also draw up new strategies to adapt to the changing environmental context.

In December 2024, the Board of Directors approved the first Verisure Environmental Policy. This policy outlines the principles and rules for managing climate change-related IROs, with the objective that our business operates in a manner that:

- Clearly communicates our environmental goals and objectives for a sustainable future to colleagues and Verisure stakeholders.
- Helps colleagues make environmentally-friendly choices, thereby integrating sustainability into their daily routines and decision-making.
- Encourages colleagues to apply our environmental goals in their work, reflecting our commitment to the planet in all projects and initiatives.
- Aims compliance with all relevant environmental regulations and standards, reinforcing our responsibility to the planet and society.
- Fosters a culture of accountability and transparency, guiding our actions and decisions in line with our environmental principles.

To address climate change mitigation, the policy describes our commitment to achieving Net Zero, the establishment of near-term targets, and the actions needed to minimise our GHG emissions across all three Scopes.

With respect to climate change adaptation and energy efficiency, the policy highlights the need to enhance energy efficiency in our buildings, which will also contribute to climate change mitigation. By reducing our emissions, we position ourselves to adapt more effectively to climate change.

The policy also outlines the importance of increasing our use of renewable energy as a key strategy for reducing our Scope 2 emissions.

Lastly, the policy addresses the importance of regulatory trust. Legal and ESG teams should prioritise regulatory monitoring to anticipate potential new requirements.

Our Transition Plan

S1-ESRS 2 SBM-3 / E1-1 / E1-3 / E1-4

We maintain our commitment to reaching Net Zero GHG emissions by 2050. As a near-term target, we will strive to achieve a reduction of more than 40% in our GHG emission intensity per euro of revenue across our three scopes by 2030, compared to our 2021 levels. Additionally, we still plan to use more than 80% of renewable electricity in our buildings by 2030.

We are confident that 2021 was a representative year in terms of our emissions, with no significant anomalies in our business that could impact the ambition of our targets.

As commented in previous reports, the lack of a specific pathway within the Science Based Targets initiative (SBTi) for our business model implies that we should adopt the absolute reduction method proposed by SBTi for our near-term targets. This method requires companies to reduce their Scope 1 and 2 emissions by 42% in absolute terms from 2021 to 2030. However, this reduction level does not align with our current business growth trend, which prevents us from claiming that our targets are in line with the Paris Agreement. Nonetheless, we are confident that we can radically reduce our Scope 1 and 2 emissions before 2040, particularly as sustainable mobility options become more widely adopted.

As mentioned under the section for Taxonomy regulation, Verisure has evaluated Verisure's economic activities and found that the proportion of distinguishable economic activities eligible under the Taxonomy is very limited. Currently, 100% of our turnover are Taxonomy-non-eligible activities. Although a small portion of our CapEx and OpEx, such us leasing low-emission vehicles, does meet the criteria for Taxonomy eligibility, the majority remains non-eligible. For further details, please refer to the Taxonomy Regulation chapter (E1-1).

As required by the ESRS, it is important to note that we have not identified any significant impact on our workforce stemming from our efforts to transition to greener and climate-neutral operations. Any new knowledge or skills required in the market have been minimal. For further details, please refer to the ESG-related material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model section in the Verisure at a Glance chapter (S1-ESRS 2 SBM-3).

We have maintained our efforts in leveraging the **decarbonisation strategies** identified for each of our scopes:

Scope 1 *(GHG Emissions)*

As a customer service company, **our main source of Scope 1 emissions originates from the use of fossil fuels for our vehicle fleet**, mainly driven by our sales department and our technicians.

Our challenge is to reduce the emissions per kilometre and minimise the number of kilometres driven to serve our customers effectively.

To accomplish our targets for 2030, we need to transition to a lower-emission vehicle fleet, optimise our routing efficiency, and refine the number of visits to our customers' premises—all while improving the customer experience.

An adequate fleet transition needs to consider not only the technological advancements in low-emission vehicles but also the potential operational challenges that may arise during this transition. When transitioning to electric vehicles, it is crucial to ensure that adequate public charging infrastructure is in place.

As cited in the Global Electric Vehicle Outlook 2024 report[12] published by the IEA (page 45):

'In Europe and the United States, electric car prices are expected to come down as a result of falling battery prices, more efficient manufacturing, and competition. Independent analyses suggest that price parity between some electric and internal combustion car models in certain segments could be reached over the 2025-2028 period, for example for small electric cars in Europe in 2025 or soon after. However, many market variables could delay price parity, such as volatile commodity prices, supply chain bottlenecks, and the ability of carmakers to yield sufficient margins from cheaper electric models. The typical rule in which economies of scale bring down costs is being complicated by numerous other market forces. These include a dynamic regulatory context, geopolitical competition, domestic content incentives, and a continually evolving technology landscape, with competing battery chemistries that each have their own economies of scale and regional specificities.'

While the leasing of electric cars may become more affordable in the coming years, caution is warranted in transitioning to an electric fleet due to the current state of public charging infrastructure and the time needed to charge the vehicles. Limited coverage of charging points and long charging times pose a significant risk of service disruption to our customers, preventing us from serving them effectively. According to the European Automobile Manufacturers Association (ACEA), as of the end of 2023[13], there were 632,423 public charging points available across the EU, with around 3 million battery electric vehicles (BEVs) on the road. In 2023 alone, around 153,000 new public charging points were installed, averaging less than 3,000 per week.

The European Commission has set a goal of 3.5 million charging points by 2030 to support the level of vehicle electrification necessary to reach the proposed 55% CO_2eq reduction for passenger cars. Achieving this target would require nearly 2.9 million additional public charging points to be installed over the next seven years—an average of about 410,000 per year, or 7,900 per week. However, ACEA's projections suggest an even greater demand, estimating that 8.8 million charging points will be required by 2030. Reaching this would require 1.2 million chargers to be installed per year, which translates to approximately 22,438 per week—far exceeding current installation rates.

We usually renew our entire fleet every three to four years through car leasing companies. This renewal cycle means we could easily transition to a zero-emission fleet once electric mobility infrastructure is more developed, with adequate charging availability and speed. While we need to remain prudent regarding the short-term availability of public charging infrastructure and consider the different speeds of deployment in our countries of operation, we are optimistic about significantly reducing our emissions beyond 2035-2040.

To reduce the amount of kilometres required for our operations, we are constantly analysing the optimal balance between DIY services and dispatching technicians to customers' homes and businesses. We aim to increase the variety of services our customers can do themselves, thereby reducing maintenance needs, lowering emissions, and enhancing customer satisfaction and operational efficiency. Moreover, we are exploring new ways to sell our products, using different channels that require fewer in-person interactions with our teams.

In order to carry out our transition plan to a low-emission vehicle fleet, there is no need for material incremental CapEx or OpEx. Instead, it requires a gradual reallocation of current leasing costs to low-emission vehicles. We have already made progress in this reallocation, but we must proceed cautiously to avoid that the transition increases operational risks due to insufficient vehicle autonomy or public charging infrastructure.

[12] https://iea.blob.core.windows.net/assets/a9e3544b-0b12-4e15-b407-65f5c8ce1b5f/GlobalEVOutlook2024.pdf
[13] https://www.acea.auto/publication/automotive-insights-charging-ahead-accelerating-the-rollout-of-eu-electric-vehicle-charging-infrastructure/

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Scope 2 *(GHG Emissions)*

We aim to reduce emissions from electricity consumption at our facilities by implementing three key strategies.

Firstly, we will increase our use of renewable energy, primarily through the acquisition of Guarantees of Origin certificates. Our commitment is to reach 80% of the electricity consumed at our corporate buildings from renewable sources by 2030 at the consolidated Company level.

Secondly, we plan to improve our energy efficiency. By reducing the amount of energy needed for our business activities, we will minimise the amount of electricity we purchase, thereby lowering our Scope 2 emissions.

Lastly, achieving our country decarbonisation targets will require the adoption of low-emission technologies within the electricity generation mix of each country. We intend to leverage this green transition in electricity generation capacity to further our objectives.

80%

of electricity from renewable sources at our corporate buildings (2030 target)

Scope 3 *(GHG Emissions)*

We employ a variety of strategies to address our indirect emissions, particularly focusing on different categories of Scope 3 emissions:

- **Purchased goods and services**: As the main contributors to our Scope 3 emissions, we aim to reduce these by improving our supplier engagement. We differentiate between key manufacturing suppliers and other non-strategic suppliers. Our level of influence determines how much we can involve a supplier in setting targets. Consequently, we will explore alternative options with lower emissions for non-strategic suppliers. Additionally, as outlined in the Verisure Environmental Policy, we will increasingly incorporate carbon pricing into all relevant RFQs[14] whenever possible, so that emissions become a key factor in our decision-making processes.

- **Use of sold products**: We benefit from energy efficiency advancements within our pipeline and from the gradual decarbonisation of the electricity grid that power our devices. Regarding emissions resulting from emergency service call-outs— such as police, fire brigade, or ambulances services—we rely on the decarbonisation plans of public bodies.

- **Fuel and energy-related activities**: We will reduce our emissions by transitioning to a lower-emission vehicle fleet.

- **Upstream transportation and distribution**: By promoting sea and rail transport over air and road, we are significantly reducing our transport and distribution emissions from our base year.

- **Employee commuting**: Our approach starts by raising awareness among our colleagues about the carbon footprint associated with their commuting. We also promote sustainable commuting options, such as car-sharing and public transport. Our investment in flexible working arrangements enables many of our colleagues to work from home on various days, positively impacting our GHG footprint.

- **Franchises**: We engage with our partners to coordinate that their emissions reductions progress in tandem with our own, thereby preserving our targets.

In addition to these reduction strategies, **we take into consideration locked-in emissions: future carbon dioxide emissions that arise from decisions made today.**

We are aware that our customers often remain with us for many years, so we incorporate locked-in emissions into our climate strategy. This includes the GHG emissions associated with powering our alarm devices connected to the electricity grid. Beyond future innovations in energy efficiency, we anticipate that the generation mix in each country's grid will improve in line with the reduction of fossil fuel use, as outlined in the National Determined Contribution (NDC) of all the signatory countries to the Paris Agreement. In summary, we do not believe that these locked-in emissions will jeopardise our transition plan or our Net Zero commitment, as they are linked to the collective responsibility of each country to reduce the emissions from their power generation assets.

[14] Requests for Quotation.

Our Transition Plan in the Three Scopes

Main targets

2030

Emission intensity reduction

+40% reduction in GHG emission intensity per euro of revenue in our 3 Scopes vs. 2021

2050

Net Zero

Scopes

01

Main source of emissions

VEHICLE FLEET

Reduction levers

1. Transition to a lower emission vehicle fleet
2. Optimise distance travelled

02

Main source of emissions

ELECTRICITY CONSUMPTION

Reduction levers

1. Increase use of renewable energy
2. Energy efficiency
3. Greener electricity grids

03

Main source of emissions

PURCHASED GOODS OR SERVICES

Reduction levers

1. Strategic supplier engagement
2. Alternative greener non-strategic supplier discovery
3. Energy efficiency projects and decarbonisation of electricity grids
4. More % of sea and rail transportation
5. Sustainable ways of commuting

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Our Progress so far

E1-1 / E1-3 / E1-4

We are making positive strides towards our goal of reducing total emission intensity by 40% relative to our revenue by 2030. In 2024 our GHG emission intensity by revenue was 47.3 tCO_2eq/MEUR, reflecting a decrease of 24.7% compared to the 2021 base year value of 62.8 tCO_2eq/MEUR.

Scope 1

We keep progressing in our transition to a low-emission vehicle fleet by incrementally incorporating carbon pricing as a variable in our RFQs.

Scope 2

In 2024, we increased our purchase of electricity with certificates of renewable origin in our buildings to 55%.

Scope 3

We achieved significant reductions in several categories, particularly in purchased products and services, as well as the use of sold products. However, this has been partially offset by an increase in emissions from air transportation, business travel, commuting, and other energy related activities.

Energy Consumption and mixed Energy

E1-5

In 2024, our total energy consumption (Scope 1 and 2) amounted to 234,407 MWh. which is equivalent to 17,527 average households in Europe[15]. Of this total, 22,878 MWh were derived from electricity consumption at our corporate buildings. Notably, 55% of the electricity we used in our buildings came from renewable sources with a certificate of origin.

Total Energy Consumption (Scope 1 and 2), in MWh

2021	2022	2023	2024
166,641	193,224	218,491	234,407

22,878

MWh of electricity consumption in our corporate buildings

55%

of our corporate buildings' electricity consumption is covered by renewable energy, backed by Guarantees of Origin (GO)

Energy Consumption and Mix[16]	2024
Total fossil energy consumption (MWh)	205,642
Share of fossil sources in total energy consumption (%)	87.73%
Consumption from nuclear sources (MWh)	1,987
Share of consumption from nuclear sources in total energy consumption (%)	0.85%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	7,503
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable energy (MWh)	18,734
Total renewable energy consumption (MWh)	26,778
Share of renewable sources in total energy consumption (%)	11.42%
Total energy consumption (MWh)	**234,407**
Non-renewable energy production (MWh)	—
Renewable energy production (MWh)	—

[15] In 2023, the average household energy consumption in the EU was 13,335 kWh per year (Eurostat).
[16] Energy mix was calculated using location-based electricity generation mix: https://ourworldindata.org/electricity-mix

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Total GHG Emissions

E1-3 / E1-6

We calculate and report our Scope 1, 2, and 3 GHG emissions according to the GHG Protocol. In 2024, our total emissions decreased by 1.97% compared to 2023.

The most notable increase occurred in Scope 1, as the size of our vehicle fleet has significantly expanded. Despite we have increased the overall share of renewable electricity, the Scope 2 market based emissions have also increased due to the effect of using 2024 residual mix emission factors for European countries for the remaining electricity consumption from non-renewable origin.

Additionally, in 2024, in Scope 3 category 3.1 (Purchased goods and services), our engagement with strategic suppliers and more direct emissions data from other suppliers, resulted in a decrease in emissions compared to 2023. The slight increase in category 3.3 (Fuel and energy-related activities) is strictly connected to the increase in fuel and energy consumption in Scope 1 and 2. In 2024, we transported more mass and used more air transport compared to 2023, leading to an increase in emissions in category 3.4. In 2024, we improved our data collection quality, and observed a decrease in emissions in categories 3.5 (Waste generated in operations) and 3.12 (End-of-life treatment of sold products). Emissions in category 3.6 (Business travel) increased due to more air transportation and hotel stays. Category 3.11 (Use of sold products) noted a decrease in emissions, mainly due to a decrease in net installations and grid emission factors, and a more accurate expected durability of new electronic devices. Notably, 16.94% of our Scope 3 emissions were calculated using primary data sourced from our suppliers and other value chain partners.

As detailed in the About this Report chapter (E1-6), we disclose the methodologies, key assumptions, and emission factors used to calculate and measure our GHG emissions.

Total GHG Emissions

	UNIT	BASE YEAR 2021	2022	2023	2024	2024 VS 2023 (%)
Scope 1 - CO_2eq emissions	tCO_2eq	38,050	43,959	47,625	48,140	1.08%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	—	—	—	—	—%
Scope 2 - CO_2eq emissions (location-based)	tCO_2eq	2,238	2,431	3,352	4,233	26.27%
Scope 2 - CO_2eq emissions (market-based)[17]	tCO_2eq	1,040	721	2,641	3,215	21.73%
Scope 3 - CO_2eq emissions	tCO_2eq	118,337	125,636	114,046	109,728	-3.79%
Total GHG emissions (location-based)	tCO_2eq	158,625	172,026	165,023	162,101	-1.77%
Total GHG emissions (market-based)	tCO_2eq	157,427	170,316	164,312	161,083	-1.97%

Scope 3 GHG Emissions by Category

	UNIT	2023	2024	2024 VS 2023 (%)
Scope 3.1 - Purchased goods and services	tCO_2eq	48,571	44,250	-8.90%
Scope 3.3 - Fuel and energy related activities	tCO_2eq	13,019	14,006	7.59%
Scope 3.4 - Upstream transportation & distribution	tCO_2eq	3,443	4,454	29.37%
Scope 3.5 - Waste generated in operations	tCO_2eq	311	286	-7.82%
Scope 3.6 - Business travel	tCO_2eq	4,856	5,794	19.32%
Scope 3.7 - Employee commuting	tCO_2eq	14,566	14,842	1.89%
Scope 3.11 - Use of sold products	tCO_2eq	22,535	19,388	-13.97%
Scope 3.12 - End of life treatment of sold products	tCO_2eq	35	10	-72.32%
Scope 3.14 - Franchises	tCO_2eq	6,710	6,698	-0.19%
Scope 3 - CO_2eq emissions	**tCO_2eq**	**114,046**	**109,728**	**-3.79%**

	2024
Percentage of contractual instruments, Scope 2 GHG emissions	50.4%
Percentage of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation in relation to Scope 2 GHG emissions	50.4%

[17] For Scope 2 market-based emissions, in 2024 for European countries we used residual mix emission factors for the percentage of electricity that we don't have acquired Certificates of renewable energy.

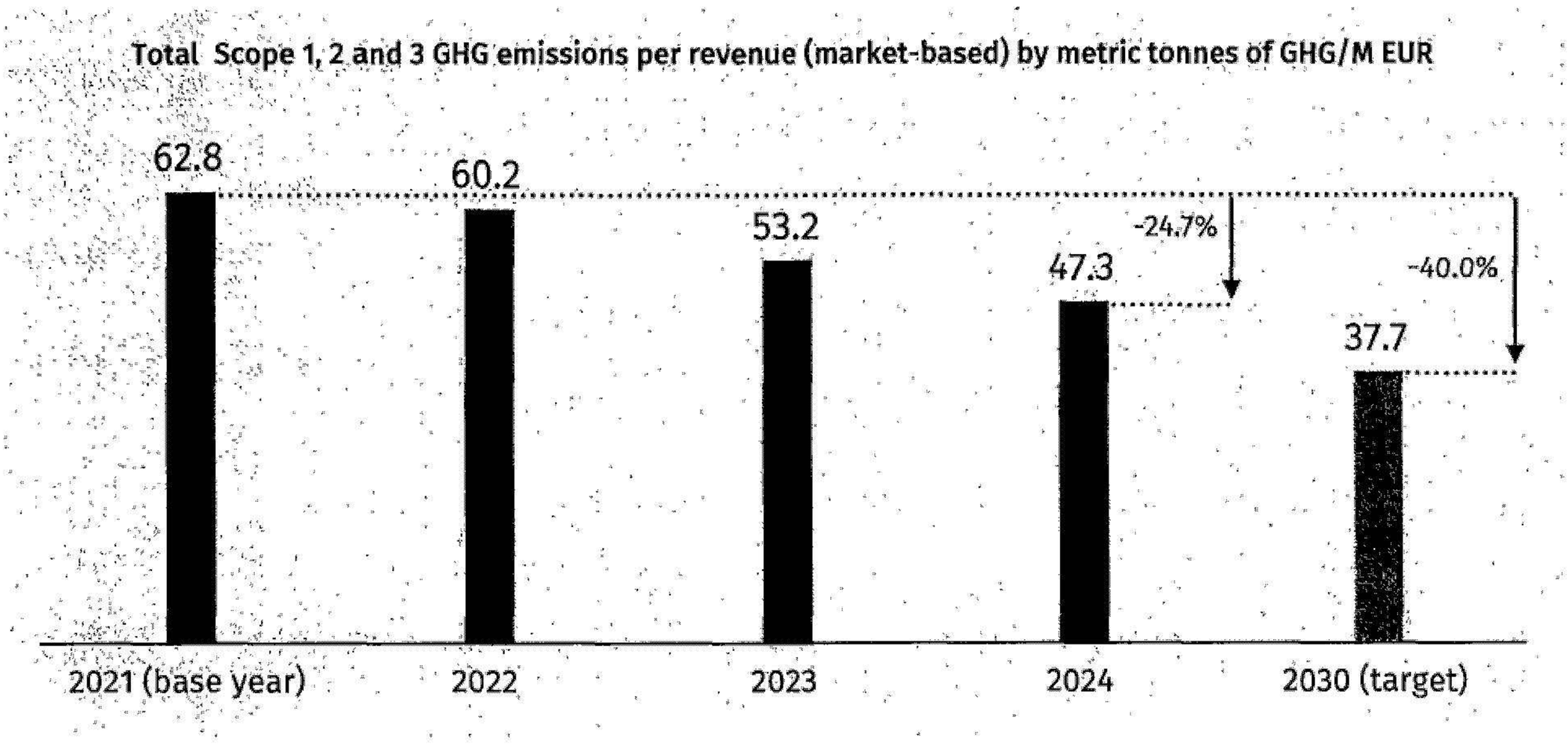
GHG Intensity based on Net Revenue

E1-4 / E1-5 / E1-6

The following graphs displays our GHG intensity based on net revenue, measured in metric tonnes of GHG per monetary unit. For 2024, we reported revenues of €3,408M.

Net Revenue	Unit	2024
Net revenue used to calculate GHG intensity	MEUR	3,408
Net revenue (other)	MEUR	—
Total net revenue (in financial statements)	**MEUR**	**3,408**

GHG Intensity Based on Net Revenue



GHG emissions intensity

	UNIT	2021 (base year)	2022	2023	2024	2024 VS 2023 (%)
GHG emissions intensity (location-based)	tonnes of GHG/MEUR	63.2	60.9	53.4	47.6	-10.92%
GHG emissions intensity (market-based)	tonnes of GHG/MEUR	62.8	60.2	53.2	47.3	-11.14%

GHG Removals and Carbon Pricing

E1-7 / E1-8

We believe that our primary focus should be on minimising our emissions, using carbon offsetting only for unavoidable emissions in the long term.

Therefore, we do not anticipate relying on GHG removal, storage, or mitigation projects through carbon credits in the near future. To reach our Net Zero target by 2050, we intend to implement a carbon offsetting strategy specifically for our unavoidable emissions, once we have exhausted all feasible carbon emission reduction measures.

We have already incorporated carbon pricing as a criterion in the selection of our vehicle fleet during an RFQ with vehicle leasing companies, setting a price per tonne of CO_2eq. Our plan is to extend the use of carbon pricing to other relevant RFQs and to keep using the carbon price set by the European Union's ETS as a reference.



3. SOCIAL

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3.1 Best-in-Class Protection & Peace of Mind

Our reason to exist is to bring peace of mind to families and small businesses.

S4-1

We believe this is one of our key contributions to society, in alignment with the United Nations SDG 16, which aims to promote peace, justice and strong institutions. This is why we are continuously challenging ourselves to innovate and do better.

Our ambition is to broaden access to our services, especially to vulnerable segments of society, as well as widen the scope of protection we offer. We are committed to respecting the human rights of our customers, as outlined in our Code of Conduct, with fairness and integrity in all our interactions. For further details, refer to the Verisure Code of Conduct section in the Verisure Compliance Programme chapter (S4-1).

We want to be there to protect what matters most to people, whenever and wherever they need us, both in and out of the home.



'In 2024, our teams received more than 77 million alarm signals and supported our customers in more than 352,000 incidents with on-site assistance.'

Cristina Rivas, Chief Technology Officer.

Our commitments

S4-ESRS 2 SBM-2 / S4-ESRS 2 SBM-3

1. We protect what matters most to families and small businesses through our industry leading, professionally monitored security solutions.

2. Our 'award-winning' innovations help us bring peace of mind around the clock to our customers'.

3. Beyond providing peace of mind, we also work to save human lives in emergencies.

4. Our highly trained experts at our alarm centres are 24/7 ready to respond to any emergency.

5. We partner with security and emergency services to provide a rapid response when every second counts.

6. We aim to support more vulnerable members of society through adapted services.

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Technology Innovation and Human response

SR4

Continuous innovation in our technology provides the best protection for our customers, enabling our people to detect, verify, and intervene more effectively in security, fire, and health emergencies. Our solutions provide greater protection and peace of mind, so our customers can rest assured that installing a Verisure security system reduces the risk associated with these kinds of events.

We have a track record stretching back over 30 years of innovating, creating new technologies, and providing better and more affordable security services.

In 2024 we focused on:

- The effective deployment and enhancement of our latest detection and protection technology.
- The advancement of important innovation. For example, the launch of LockGuard™, our new smart lock product in markets like Spain, Italy, and France, allows us to improve protection at the front door while offering our customers improved convenience. This helps us enrich our offering to this important segment.
- The expansion and evolution of our digital services, such as our 'Works With' programme, allow our customers to integrate third-party smart home devices with their alarm.

We have also worked on improving our collaboration with police and emergency services.

Over the years, we have built close relationships with the police in several of our countries. In some of our geographies, we have a direct connection with the police force. We can share live information with them in the event of an incident, contributing to effective and efficient action and aiming to reduce the risks to their officers. Our goal is to expand collaboration further across our geographies.

Collaborations such as these contribute to world-class protection for our customers and help improve public safety. They reduce risk and enable emergency services to allocate resources to other incidents or needs.

As a result of these efforts, the size of the network we operate is growing rapidly. In 2024, our teams managed tens of millions of 'Internet of Things' devices, operating 24/7 and generating more than 1.4 trillion signals.

Our devices enable us to protect customers every day, rapidly providing our monitoring centres with the data needed to detect and verify alarm incidents.

Our agents are proficient and use best-in-class technology in our alarm centres worldwide. They have the crucial role of reacting to emergencies quickly and efficiently. They support our customers in their most difficult times.

Our detection devices enable us to identify intrusions even before the intruder enters the building. In an emergency, our Verisure alarm customers can contact us directly using a panic or SOS button or call us through their alarm device.

Through our alarm systems, **in 2024, we received more than 77 million alarm signals.** With our intervention, we protected families and businesses when it mattered the most, assisting more than 352,000 incidents where they needed on-site assistance.

Thanks to our quick and effective response, we contribute to an fundamental human right: to feel safe and protected.

Our Technology in 2024, at a Glance

>30
years innovating

>77 million
alarm signals

24/7
protection

>1.4 trillion
signals

>352,000
incidents with on-site assistance

Customer Satisfaction and Loyalty

S4-2 / S4-3 / S4-4

Our aim is to have the most satisfied and loyal portfolio of customers in the industry.

The marketing teams across our geographies are responsible for overseeing overall customer satisfaction, with guidance from the Chief Marketing Officer and his team. To achieve this, we set high standards for how we perform during the 'moments of truth' that arise in sales, installations, services, monitoring, and alarm responses.

We monitor a broad range of metrics to operate at a high standard and make data-driven decisions that have a measurable and meaningful impact on our customers and society.

In doing so, we apply our expertise in human behaviour and **perform an open and constant communication process with our customers.** This allows us to listen to them, understand their needs, and offer them the best solution, continuously improving the performance of our systems and the quality of our service.

We also deliver high-quality customer service through a wide range of channels across our countries, using telephone, email, chat, social media, and face-to-face communications. Additionally, we train our agents to handle customer complaints openly and without any risk of retaliation.

An important part of this process is our transactional NPS survey, a tool that helps us gather feedback within 48 hours after each customer interaction. This survey[18] is sent primarily by email and followed up with a call if needed. We also conduct research into a representative sample of customers to measure relationship NPS twice a year. Its performance is then shared with the executive team and the Board.

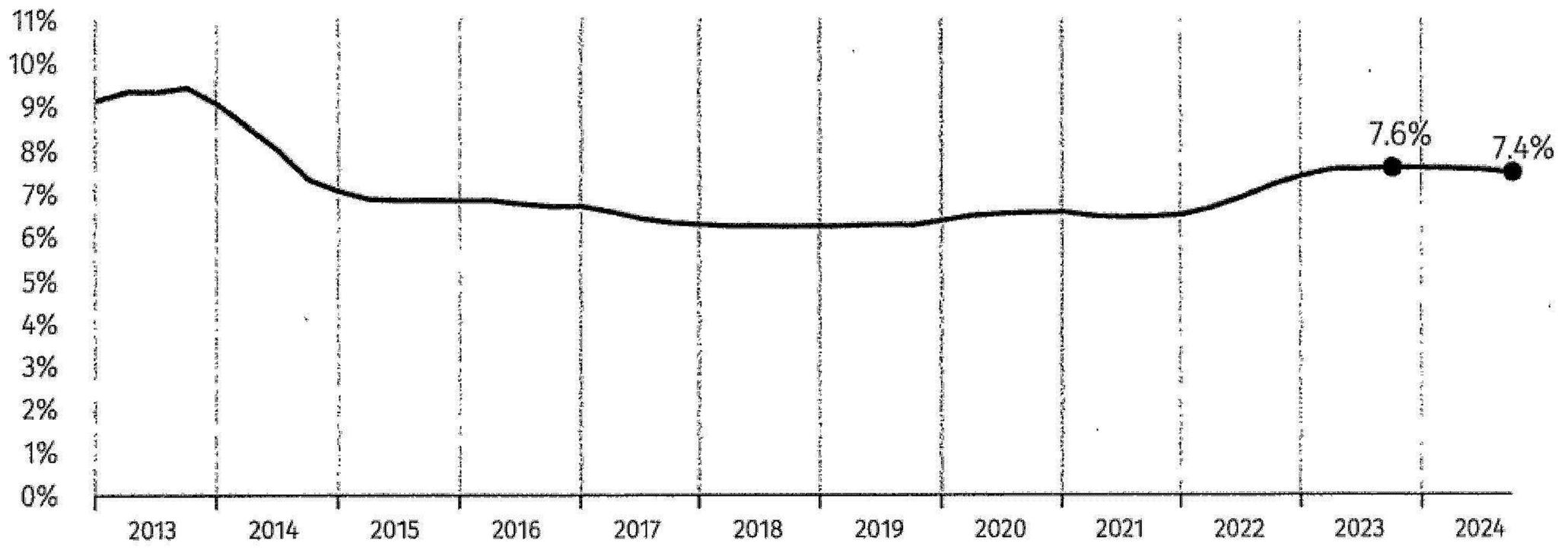
The results show that, in general, **families and businesses are highly satisfied with the protection we provide**. We are very proud of the trust our customers place in us and of having the lowest attrition rates in our industry. Last year we saw our attrition improving, as households and small businesses began to recover from considerable cost-of-living pressures.



'Once consumers choose us, we strive to provide them 24/7 expert protection and high satisfaction with our technology and service. Their satisfaction and peace of mind lead to a long-lasting customer relationship.'

Olivier Horps, Chief Marketing Officer.

Verisure's attrition rate



As another external reflection of the quality of our core business, we have launched a project to implement an Integrated Management System in all our European Alarm Receiving Centers (ARCs) that comprises the obtention of the certification of **ISO 9001-Quality Management, ISO 45001-Operational Health & Safety and ISO 14001-Environmental Management.** At the end of 2024, Spain's ARCs have already the three certifications in place and Sweden, Norway, Finland, Germany, Netherlands, Belgium, and the UK's ARCs have ISO 9001 certification also implemented. Additionally, Italy is certified with ISO 45001 at a company level. The objective is to have all Verisure European countries' ARCs certified in these three ISO before the end of 2025.

[18] Transactional NPS scores are produced on a real time basis and are measured by each market.

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Customers' Health and Safety Protection

S4-4

Product safety and protecting consumers from Health & Safety impacts derived from our products and services is a fundamental responsibility of our businesses.

Our product portfolio undergoes an extensive and intensive quality assurance (QA) program aimed at guaranteeing a high level of operational reliability and safety in compliance with all applicable normative, technical and regulatory requirements before their commercialisation and use.

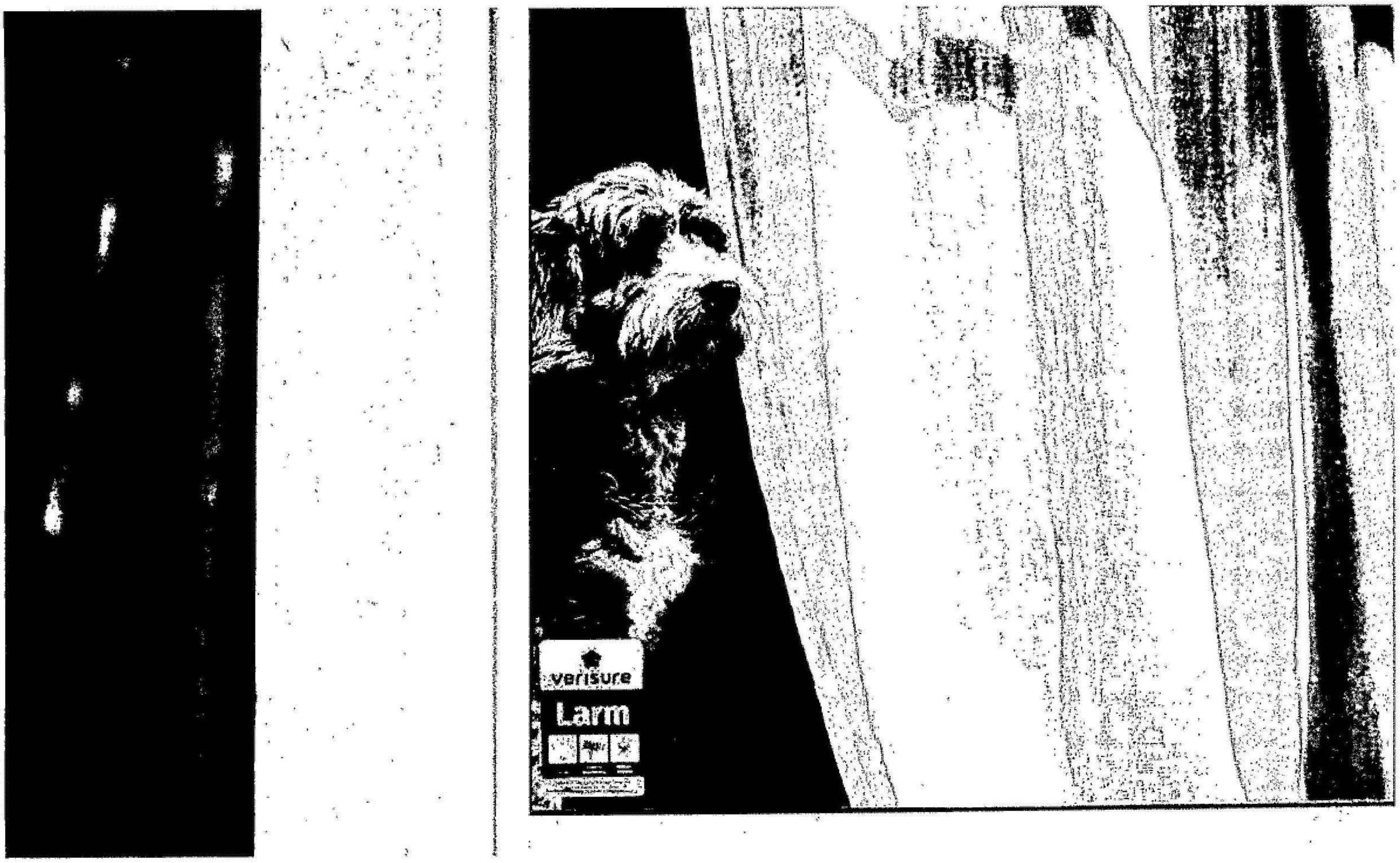
We use third-party accredited entities to test and certify compliance with operational reliability via EN Security grade 2 certification and safety via EU Type examination certificate using ILAC accredited labs and EU-notified bodies.

We also have a dedicated team of engineers in our QA area who perform internal product testing and production quality assurance activities at our manufacturing suppliers.

All our products are tested and CE-marked according to Directive 2014/53/EU Radio Equipment. All our power connectors are certified according to the Eco-design Requirements for Energy-Related Products Directive (ERP2009/125/CE). Our Zerovision™ product also holds an additional certification under the Pyrotechnic Articles Directive (2013/29/ EU). It has been submitted to an extensive program to guarantee operational reliability at the highest level, proving its non-toxicity and absence of accidental activations (fail-safe design).

We provide the consumer and end-users comprehensive information regarding our product safety compliance through the user manuals provided during service acquisition. The corresponding Declarations of Conformity are published on our digital channels, making sure there is always the possibility for further extending this information when needed through our customer care service team.

As a result of these measures, **our QA team has recorded zero Health & Safety (H&S) incidents involving our customers' interactions with our products**.



Protecting the most vulnerable Segments of Society

S4-2 / S4-4

We are very conscious of the safety and security challenges faced by specific segments of the population, such as seniors, more dependent people living or travelling alone, and women victims or at risk of gender-based violence.

In addition to our core security services, we continue to innovate, applying our expertise in human behaviour and understanding of their needs to develop solutions to support and protect people in these situations.

Senior Protection

Our senior services in Spain are designed **to provide senior citizens and their families with protection, wellness, and peace of mind, leveraging the latest technological innovations to make their lives safer and easier**.

Our services are supported by a team of highly trained professionals in our Senior Citizens Emergency Centre with the help of different devices:

- The central unit makes life easier for senior citizens by providing smart home information, weather information, telepharmacy and telemedicine services, and connection to others. It's equipped with an SOS button and voice-activated assistance to provide urgent attention 24/7.
- The smartwatch has many of the same features, like an SOS button, but it also measures its user's daily activity. This smartwatch can also detect falls, inside or outside the home, and locate the wearer so help can be sent immediately.

We protect over 137,000 senior citizens through our special Senior Protection service, working closely with our partners to expand our portfolio. In 2024, we received more than 1.1 million signals in our dedicated Senior Citizens' Emergency Centres and, through our Senior Protection service in Spain, we have reacted quickly to more than 36,000 emergencies.

We are proud to have highly professional and well-trained colleagues who are fully committed and dedicated to saving lives.

>137,000
senior citizens protected in Spain

>1.1M
signals received in Spanish Seniors Emergency Centres

>36,000
real senior emergencies attended in Spain

Guardian: Personal Protection Outside the Home

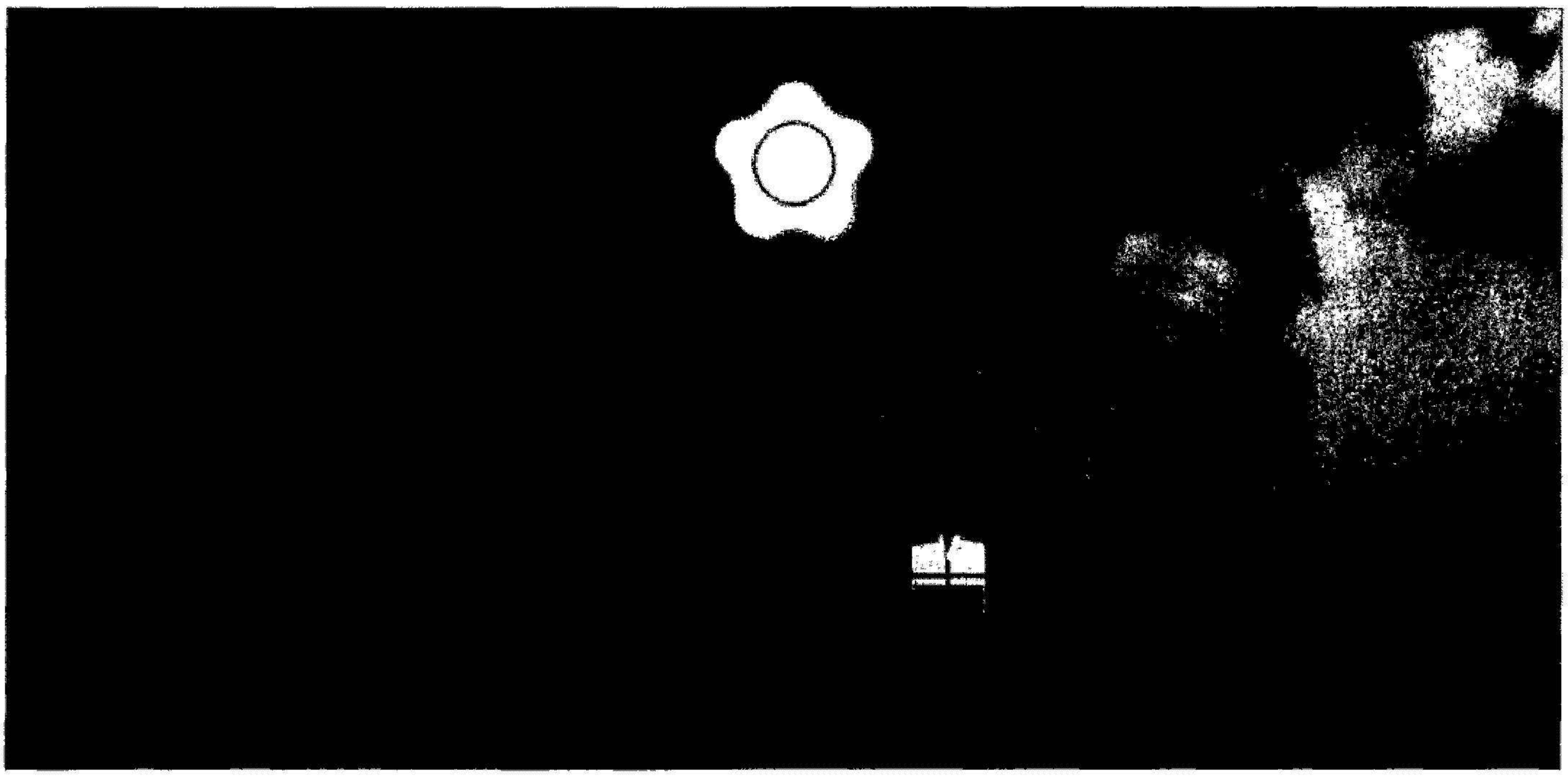
The Verisure Guardian app, available in an increasing number of our countries, **provides protection and peace of mind to people facing potentially dangerous situations, no matter where they are**.

In an emergency outside the home, our customers can push the SOS button on their mobile phones. Then, our GPS-enabled technology allows us to locate their exact position and alert relatives and the emergency services while one of our security representatives stays on the line until help arrives.

People travelling alone or along a route that makes them feel unsafe can activate our 'Walk with Me' feature, which tracks their progress and monitor they arrive at their destination safely. Our customers just need to set their destination and the length of the journey so we can track the signal as their location moves along the route.

If their safe arrival is not reported by the specified time, emergency protocols are activated to inform relatives and the emergency services of their location.

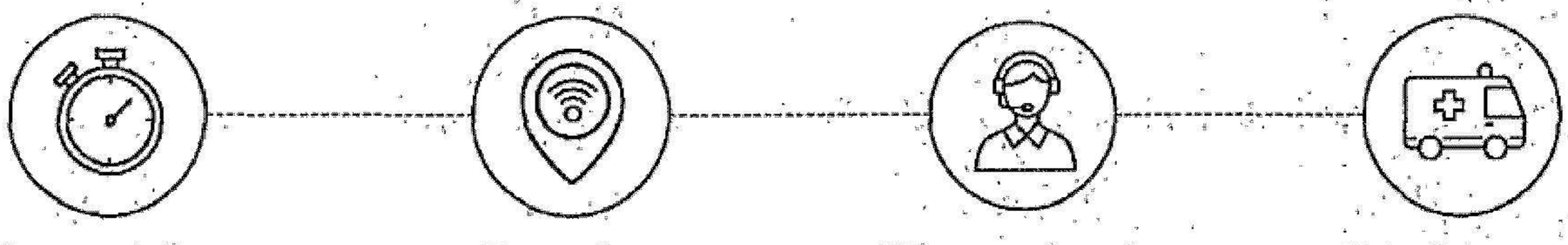
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Verisure Guardian, step by step

With Verisure Guardian we want to protect people out of their homes. For instance, our customers can activate the 'Walk with Me' feature when they start a journey or outdoor activity that makes them feel unsafe.

This is how it works:



The user defines the estimated time needed to reach a destination.

We receive periodic signals with the user's location.

If the user doesn't confirm their safety within the set time, we receive an alert together with the user's location.

We call the user and, if needed, the user's registered contacts. If the situation is confirmed, we can notify emergency services.

What others say

While the best recognition of our innovation is in the protection and service **we provide to our customers, we have been honoured with several awards in 2024**, such as the Red Dot Award we received for our GuardVision™ Business and GuardVision™ Outdoor.

We were also recognised by industry bodies and received several customer recognition awards for our product suite, including 'Product of the Year' awards in Spain, France, and Portugal.

3.2 Data Privacy & Cybersecurity

At Verisure our continued success depends on our ability to maintain the trust of our customers, colleagues, and business partners.

Data Privacy

Our Focus on Data Privacy

S4-1/S4-5

Our customers trust us with their personal data, so **we strive to live up to our core DNA value with - Trust and Responsibility -** by collecting, storing, and using data securely and responsibly.

The Verisure Data Privacy Policy, launched in 2022, sets the principles and rules to follow to protect personal data in our operations and to continue earning the trust of our customers, colleagues and business partners. This policy is aligned with the General Data Protection Regulation (GDPR) as well as Human Rights instruments such as Art. 12 of Universal Declaration of Human Rights (UDHR) and Art. 8 EU Charter of Fundamental Rights.

Solid privacy standards also intertwine with our commitment to trust and responsibility, and our efforts to achieve trust in our brand. The Verisure Data Privacy Policy, amongst other key documents, is referenced in the Verisure Privacy internal site, which is available for all countries, and in the **data privacy e-learning training, which is mandatory for all colleagues**.

We monitor our privacy programme through various metrics and are actively assessing our strategic priorities and resource allocation to align our performance with our long-term goals and capabilities, building on the momentum of our recent achievements.



'We are a security company and a trust-based company: solid privacy standards are an inherent part of trust.'

Lieke Jetten,
Head of Data Privacy.

Our commitments

S4-ESRS 2 SBM-2

1. Our products and services are designed for data privacy and protection, as one of our core commitments to our customers.

2. Our organisation works in a structured way, driving a strong privacy and information security culture, to safeguard the interests of everyone entitled to protection of their data privacy, including our customers and employees.

3. We are committed to transparency in our responsible and proactive approach to data protection and cybersecurity.

20250716125O4



Our Data Privacy Programme

S4-2 / S4-3

We have a comprehensive Verisure Data Privacy Programme and we are continuously **strengthening our data privacy framework and fostering Company-wide awareness through robust training efforts**.

Our Verisure Privacy Programme is GDPR-based and built on six pillars:

1. Governance, structure, people

2. Policy, standard, procedures

3. Digital operational processes

4. Transparency & privacy commitments

5. Awareness, training & communications

6. Risk management, audit, trends & benchmarking

We rely on recognised software and system providers to manage operational privacy compliance.

In line with the pillar 'Awareness, training & communications', we started the year with a privacy awareness day on the International Privacy Day 28 January 2024 which is established as a recurring event. We issued Privacy Newsletters and communication, and also conducted several tailored trainings for different audiences across the Company.

Each country has specific procedures and guidance on continuously strengthening data privacy practices and managing relations and contacts with customers. The Verisure Data Privacy e-learning training, which achieved an overall completion rate of 90% in 2024, complements the dedicated data privacy training in the countries.

90%

completion rate of the data privacy e-learning training

Our products, services and related processes are designed by our engineers and installed by our professional security experts to guarantee the data privacy and protection of our customers and users of our services ('Privacy by Design'), as one of our core promises to customers. Detailed data privacy impact assessments form part of the product and service development process and our contracting process with third parties. Our data privacy professionals work closely with each function and business embedding our commitment to data privacy and protection in everything we do.

We also believe in transparency in how we handle personal data. We have launched new website privacy pages in pilot countries (the UK, Sweden, France, and Spain). These pages provide information about our personal data processing as part of our core services, along with FAQs and guidance for anyone with privacy-related questions. Additionally, we are exploring the use of QR codes to be provided to countries in 2025, which will accompany signage and offer a direct link to these online pages. We have also introduced a QR code for Arlo Europe.

We publish data privacy notices for specific audiences, setting out how personal data is processed within Verisure and related rights. In addition, we have processes in place to respond to requests regarding our personal data processing.

Data privacy incidents are handled according to set procedures using digital reporting tools. We follow up on data privacy incidents with appropriate remedial measures and report them to our Audit Committee on a quarterly basis, complying with applicable laws in our reporting and notifications of incidents, including the General Data Protection Regulation (GDPR).

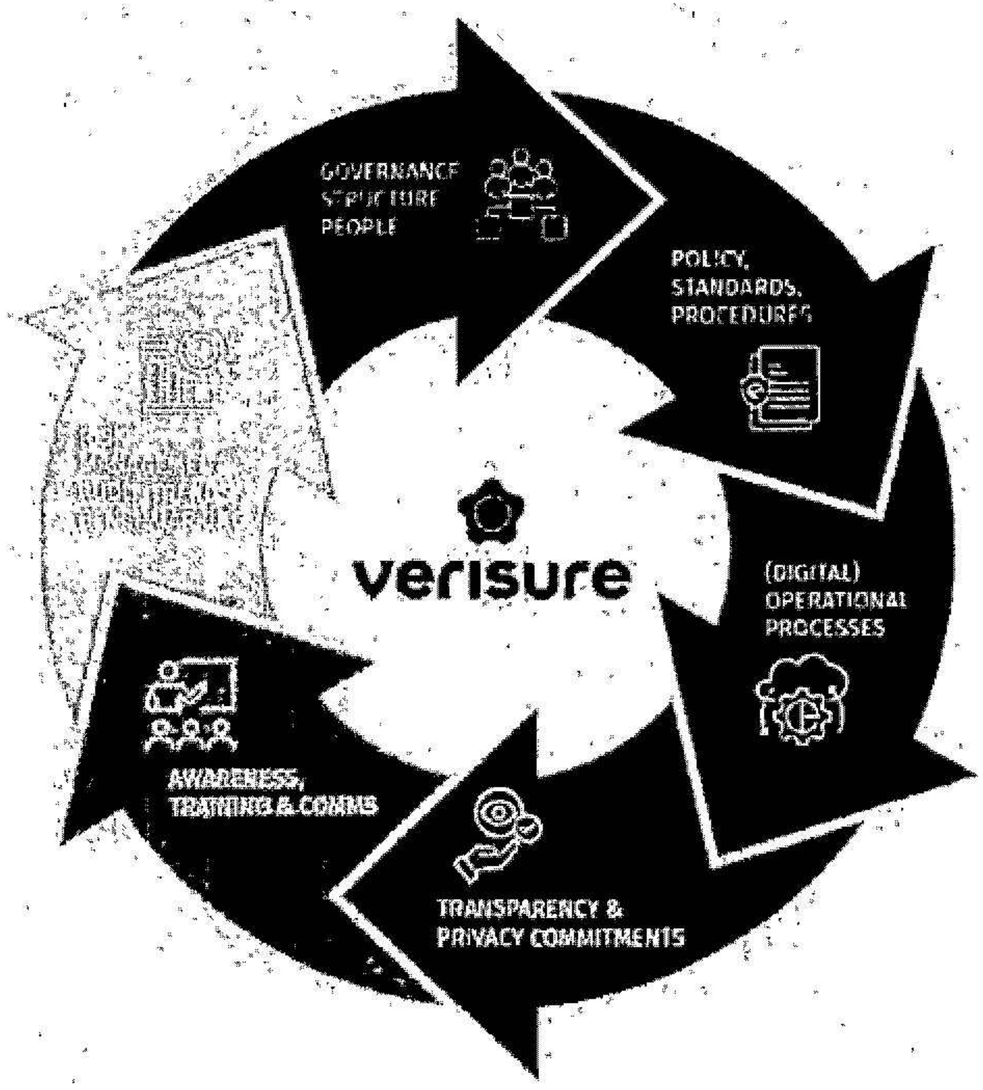
The Head of Privacy manages the Verisure Data Privacy Programme together with the Data Privacy Council, with members representing each of the Clusters. In 2024, the Verisure Privacy Function grew to establish itself as a Center of Expertise (CoE) in support of the business functions, Clusters and countries. Furthermore, the Privacy network has been reinvigorated and further governance and collaboration structures have been established in the course of the year, including reporting to our CEO, bi-annual Data Privacy & Cyber Security Council reviews with our CEO, the Heads of key functions and the Information Security Director, and a quarterly Global Privacy Network meeting, all kicked-off by a Global Privacy Summit in January 2024.

Developments, incidents, and cases related to the Verisure Data Privacy Programme are also reported to the Audit Committee quarterly.

We have DPOs and country privacy leads for each of our EU operating countries. To strengthen data privacy focus and awareness further, we also have data privacy champions across key functions in most countries.

Our Data Privacy Programme

The Verisure Data Privacy Programme is based on 6 pillars



With 2024 key efforts on:

Strengthen privacy processes and deepen awareness

Reinforce data privacy in product design (privacy-by-design and by-default)

Provide further transparency on our processing activities

Deepen the internal Privacy Network and governance

Data Privacy Risk Assessment and Third Party-audits

S4-3

Data privacy risk assessments form part of our key business processes and initiatives. As part of our processes, we are committed to conducting Privacy Impact Assessments (PIAs) for all personal data initiatives. We place a strong focus on upholding privacy-by-design solutions for new camera device propositions.

In 2024, we also maintained our practice of conducting rotating third-party privacy audits with a renowned accounting firm. Audits were largely completed in four countries in 2024. We have leveraged the learnings of the outcomes of these audits for our 2025 planning and priority setting.

20250716125O5

Cybersecurity



'Cybersecurity is a top priority for our organisation. We are committed to protecting our digital assets and customer data by embedding robust security measures into our processes and products, and by investing in our capabilities and the education of our colleagues.'

Fabien Casteran,
Information Security Director.

Governance of Cybersecurity

S4-ESRS 2 SBM-3 / S4-1

As a company with the mission of protecting and providing peace of mind, we are conscious of the importance of protecting the data our customers entrust us with. This is why cybersecurity is at the core of our security mission and company purpose.

We foster a strong privacy and information security culture and offer increased transparency through a responsible and proactive approach, making our organisation fully conversant with privacy topics.

We strive towards integrating not only Privacy by Design, but also Information Security by Design into all our products, services, and business activities. To this end, we have a strong Information Security programme, sponsored by the Board and CEO, in which we invest heavily in the security of our customers and our estate.

Our overall investment in our Cybersecurity programme is regularly benchmarked against investment in the financial services sector, rather than consumer electronics companies.

A robust set of internal and external processes for identifying risks and vulnerabilities underpins our security programme and enables regulatory compliance.

Our core information security management processes are:

- Designed in accordance with best practices, such as ISO 27001
- Complemented by sector-specific requirements and legislation, such as BS7858 for the vetting of our monitoring centre personnel
- Strengthened compliance with all relevant European and UK standards on alarm handling, such as EN50518

From a risk management standpoint, our Security Governance, Risk and Assurance (GRA) Group is responsible for maintaining and managing our Company's security risk register in order to identify risks and vulnerabilities and facilitate that the wider business either remediates or mitigates these risks. This group reports to our Verisure Security Risk Committee, which is chaired by our Chief Executive Officer and attended by our Chief Financial Officer, Chief Legal Officer, Chief Technology Officer and our Information Security Director.

Our in-house Security Operations Centre has a global remit and provides 24/7 coverage to help identify and manage our response to potential security incidents. It is further supported by CrowdStrike, our external global digital forensics and incident response partner.

Regarding product security, the activities in our development cycle include threat modelling and internal and external security testing of our hardware and software. Our long-running penetration testing programme covers our full range of products and end-to-end services.

In 2023, the Verisure Information Security Policy and Acceptable Use of IT Policy were reviewed and adopted. These policies outline the objectives, key principles, directives, and accountability for information security at Verisure. They serve as the foundation of our information security programme and the basis for the cybersecurity education of our colleagues. The policies are published on our global intranet page, and their key elements are included in the mandatory cybersecurity training for all colleagues.



How we reinforce Cybersecurity

S4-3 / S4-4

In 2024 we have continued developing several solutions for enhanced protection of privacy and data security and have further expanded the coverage of our tools to consolidate our strong security foundation.

This focus resulted in the implementation of new solutions for security monitoring and network and application security, a logical continuation of our journey to evolve our information security programme towards adaptive defences that will increase our resilience to potential cyberattacks.

Cybersecurity resilience requires colleagues to act adequately in the face of cyber attacks. To promote the right behaviour, we have implemented an extensive company-wide security education and awareness programme. This programme uses artificial intelligence to manage a comprehensive simulated phishing and microtraining programme and provides role-specific training and mandatory online training on our Verisure Information Security Policy and our Acceptable Use of IT Resources Policy.

In 2024, we continued to make progress on all aspects of information security and further reinforce our capabilities to address the rapidly evolving threat landscape.

Our efforts in this area were again recognised in 2024, with BitSight, a leading cybersecurity ratings solution, **ranking our cybersecurity position as 'Advanced' and placing us in the top quartile of our industry peers**.



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3.3 Diversity, Equity, Inclusion & Belonging (DEIB)

The success of our organisation is built on the commitment, passion, innovation, and talent of our colleagues. As a technology-enabled human services company, our colleagues are ready to respond in an instant to protect what matters most.

DEIB is a key priority for us, embedded in our business and ESG strategies. It has also been determined as one of our ESG-related material topics within our DMA. We embrace diverse representation across our organisation, by lowering barriers, avoiding biases and creating an inclusive environment where everyone can bring their best selves to work. We aim to provide access to opportunities and uphold meritocracy in all our HR processes, minimising potential biases. At the same time, we foster leadership, and a culture, that champions inclusion, creates a greater sense of belonging, and improves our overall employee experience.



'We embrace diverse representation across our organisation by creating an inclusive employee experience where everyone can bring their best selves to work.'

Marc Ponce, Head of DEIB.

Our commitments

1. We are committed to supporting our colleagues through DEIB by promoting better talent attraction, retention, engagement, and performance.

2. We include in our talent pools those in our society facing employment barriers, some of them belonging to less favourable segments, through meaningful and rewarding jobs. We draw on this very valuable source of talent for our continuous growth while improving our competitive advantage.

3. We promote an inclusive environment, with focus on lowering barriers for diverse pools of talent to be represented and thrive, independently of individual characteristics such as gender, age or disability, providing access to opportunities through meritocracy.

4. Diversity in our workforce helps us to better understand the needs of the variety of customers we protect, so that we can offer solutions that provide peace of mind in a more customised way.

DEIB at Verisure

S1-ESRS 2 SBM-3 / S1-4 / S1-5

Our DMA identified two main subtopics related to DEIB: Meritocracy and Inclusion, and DEIB in our colleagues, customers, and communities.

For these subtopics, we have identified the following impacts:

- Promoting internal growth through performance-based professional development.
- Increasing job creation and recruitment from new pools of talent, including people who may have difficulty finding meaningful and rewarding work, while strengthening internal engagement and enhancing our external reputation.

In addition to these positive impacts, several risks have been identified:

- Reputational loss stemming from the absence of promotion of equity, fairness, and inclusion within the organisation.
- Reputational loss and failure to achieve our Company's recruitment targets, due to the limited representation of diverse groups (women, younger and more senior people, and people with disabilities) and the absence of initiatives in this area.

On the other hand, our DMA also highlighted opportunities to build a diverse workforce which will enhance our reputation, function better, and increase engagement and productivity.

Our assessment revealed no negative impact on our workforce related to our DEIB performance. However, we have identified potential risks that can be mitigated through an effective internal and external communication plan and continued commitment to our DEIB strategy.

For more details, refer to the ESG-related material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model section in the Verisure at a Glance chapter (S1-ESRS 2 SBM-3).

Our DEIB Strategy

Our strategy follows a broad approach to DEIB, where Verisure plays a key role as an employer, a business, and a social actor. By playing these three roles, we believe we can unlock the full value of our human capital, gain long-term competitive advantage, and increase our positive impact in our communities.

As an employer, we are committed to creating an inclusive work environment throughout every stage of the employee lifecycle, where everyone can bring their best selves to work. Our goal is to provide our colleagues access to opportunities and a merit-based system while actively addressing and mitigating any potential conscious or unconscious bias in our critical HR processes.

We remain committed to our 2023-2025 roadmap for our DEIB strategy. Throughout 2024, we have achieved significant milestones, advanced in our strategy, and progressed with our DEIB KPIs across our countries and functions. This roadmap includes programmes with a shared purpose and collaborative initiatives that, where applicable, span our countries and functions to effectively enable and monitor progress.

A key element of our strategy is our gender ambition, established in 2022, which is designed to create an environment that attracts and develops top talent. We aim to elevate representation of women globally to 40% by 2030, with a minimum of 33% in leadership positions.

To help our people excel and maximise their potential, we provide the necessary tools, support, and policies. In 2024, the Board approved our first Verisure Diversity, Equity, Inclusion & Belonging (DEIB) Policy accessible to all colleagues. This policy provides a comprehensive framework for our commitment to and accountability in our DEIB journey.

Discrimination and harassment of any kind are strictly prohibited in all our HR processes, including recruitment, compensation, job assignments, promotions, and support. Our colleagues' satisfaction with our DEIB efforts is evident in their response in the Sustainable Engagement survey, specifically their response to the question about diversity and inclusion support in the workplace. Since 2016, the score for this question has increased by 14 points, reaching a record high in 2024. Furthermore, in 2024, the Diversity category remained the second highest-rated category in the Sustainable Engagement survey, showing a +2pp improvement compared to the previous year.

+14pp

in the Sustainable Engagement survey question on DEIB support since 2016

As a business, we achieve excellence by developing high-performance diverse teams which foster innovation and effectively serve and protect a broader range of market segments. We also work to eliminate systemic bias in our business practices and strategies while leveraging the diversity of our suppliers and partners as a competitive advantage.

As a social actor, we leverage DEIB to increase our positive impact on the communities in which we operate. By investing in job opportunities, we are a driving force for employment and positive change in the labour market, enhancing our responsibility to society.

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DEIB strategic framework

Verisure as an Employer

DIVERSITY



Enable diverse **representation** across career moments, functions and geographies aligned with our clients and society

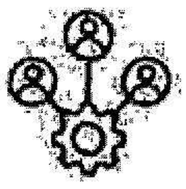
Our holistic approach to DEIB

- **Gender**
- **Age**
- **Disability status**
- **Nationality**
- **Sexual orientation & gender identity**
- Socio-economic background
- Education & work experience
- Race & ethnicity
- Religion
- Life stage

Verisure as a Business

Promote diverse representation across career stages, functions, and geographies to align with our customers and society.

EQUITY



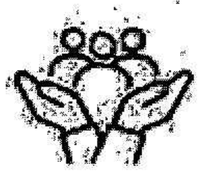
A merit-based system for everyone while addressing unconscious bias in key processes

Verisure as a Social Actor

Enhance social impact by better protecting the most vulnerable and providing job opportunities to a diverse range of candidates in our communities.

Recruitment > **Retention** > **Progression, Growth & Recognition** > **Rewards** > **Support**

INCLUSION



Create an inclusive environment that fosters a sense of Belonging

KEY ENABLERS

OPERATIONAL ENABLERS
- Systems, Processes and Tools
- Policies and Regulations
- Training and Learning

TRACKING ENABLERS
- Monitoring
- Governance

ACTIVATION AND COMMUNICATION ENABLERS
- Leadership activation
- Internal and External Communication
- Best practice sharing

Diversity

Our holistic approach to DEIB

We are committed to fostering diverse representation across all levels of our organisation, focusing on lowering barriers for key **diversity dimensions** outlined in our DEIB framework: gender, age, disability status, nationality, sexual orientation, socio-economic background, education and work experience, race and ethnicity, religion, life stage, personality, and working styles.

In 2024, we continued focusing on supporting **gender** representation across our organisation. In addition to representation, inclusion was another key priority. To achieve this, we facilitate talent integration from all **age** groups active in the labour market and support for **individuals with disabilities**.

Furthermore, the diversity of **nationalities** and local talent in the geographies in which we operate, particularly in management and frontline services, has become an important aspect of our diversity strategy.

We aim to foster an inclusive culture and promote a sense of belonging for our colleagues. To enhance our social impact and to better support the communities we serve, we consider the local diversity landscape in each market. Our goal is to prevent and manage potential inequalities throughout the employee lifecycle based on these identities, especially when they are seen as social priorities.

Representation

S1-6 / S1-9

At Verisure, we are proud of our team of close to 29,000 dedicated and engaged employees[19], as outlined in the Who We Are section of the *Verisure Midholding AB Annual Report 2024*. In 2024, we expanded our teams and increased our talent pool by 419 professionals. Regarding the diverse representation of our workforce, we take a holistic approach to various forms of diversity.

419
net jobs created in 2024

28,556
active employees at Dec 31, 2024 (headcount)

As we continue to grow, we prioritise attracting and retaining best-in-class talent, fostering a supportive culture in which everyone can thrive and move up professionally alongside us. We aim to provide a supportive and dynamic workplace that empowers individuals to reach their fullest potential.

We constantly monitor the evolution of our strategy using different KPIs. To provide an inclusive environment, our people processes are reviewed on a regular basis by relevant areas such as Talent or DEIB. All workforce data is integrated into a DEIB dashboard, enabling precise and consistent metrics. This integration supports real-time updates and comprehensive tracking of DEIB initiatives, enabling us to monitor and enhance our efforts effectively.

Gender	Dec 31, 2024 Number of employees (headcount)[20]
Male[21]	17,598
Female[22]	10,945
Other[23]	11
Not Reported[24]	2
Total Employees	**28,556**

Country	Dec 31, 2024 Number of employees (headcount)
Spain	9,373
France	4,065
Brazil	2,863

[19] In this report, the terms 'employees' is equivalent to 'colleagues', which refer to both permanent and temporary staff, including students. For this reporting period, we provide information solely about our colleagues, excluding contingent workers.
[20] Calculated using all active permanent and temporary colleagues, including students at the end of the period.
[21] Employees included in the category 'Male' correspond to Verisure employees identified as 'Men'. This definition prevails in all the report.
[22] Employees included in the category 'Female' correspond to Verisure employees identified as 'Women'. This definition prevails in all the report.
[23] Employees included in the category 'Others' correspond to Verisure employees who actively did not disclose their gender in our HRIS, labelled internally as "Not Declared'. This definition prevails in all the report.
[24] Employees included in the category 'Not reported' correspond to Verisure employees whose gender is not recorded in our HRIS, labelled internally as 'not informed'. This definition prevails in all the report.

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	Dec 31, 2024				
	Female	*Male*	*Other**	*Not disclosed*	*Total*
	10,945	17,598	11	2	28,556
	9,840	15,827	6	2	25,675
	859	1,451	5	0	2,315
	77	169	0	0	246
	8,035	15,795	9	2	23,841
	2,910	1,803	2	0	4,715

(*) Gender as specified by the employees themselves.

Gender Diversity

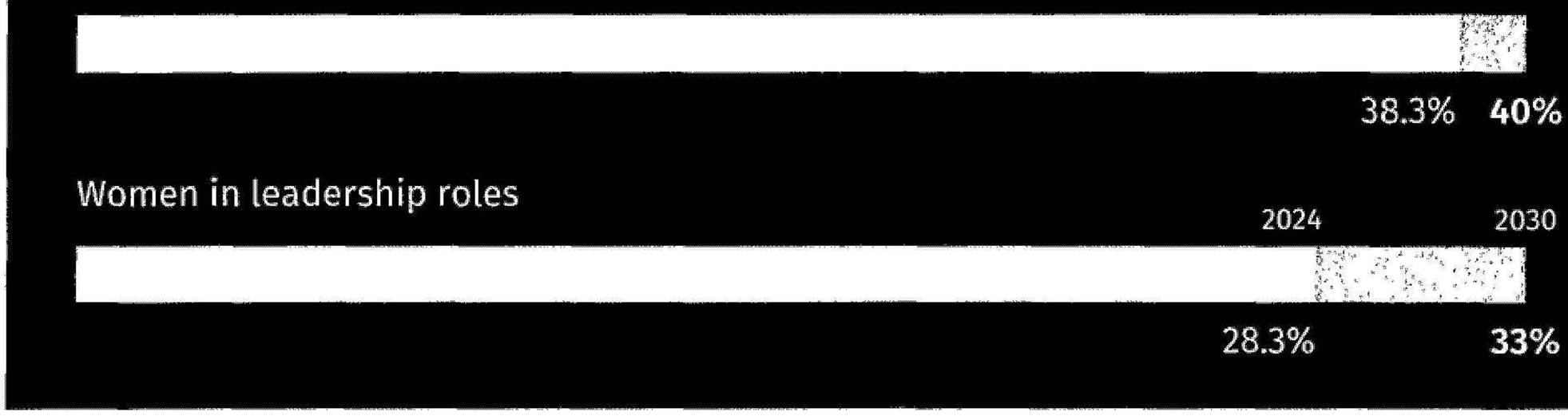
S1-5 / S1-9

We aim to achieve a more gender diverse organisation, specifically within our Sales and Technology functions and leadership roles. In particular, we aspire to increase representation of women globally to 40% and 33% in leadership positions by 2030.

The global representation of women at Verisure is currently 38.3%, while women in leadership roles account for 28.3%. Both the global representation of women in the Company and in leadership positions have shown progress aligned with our ambition. Globally, representation has improved by +0.5 percentage points compared to 2023, as well as the representation of women in leadership positions which has improved +1 percentage point versus 2023.

Notably, in countries like Spain, Italy, Brazil and Sweden, women representation exceeds 40%.

Women at Verisure: 2030 ambition

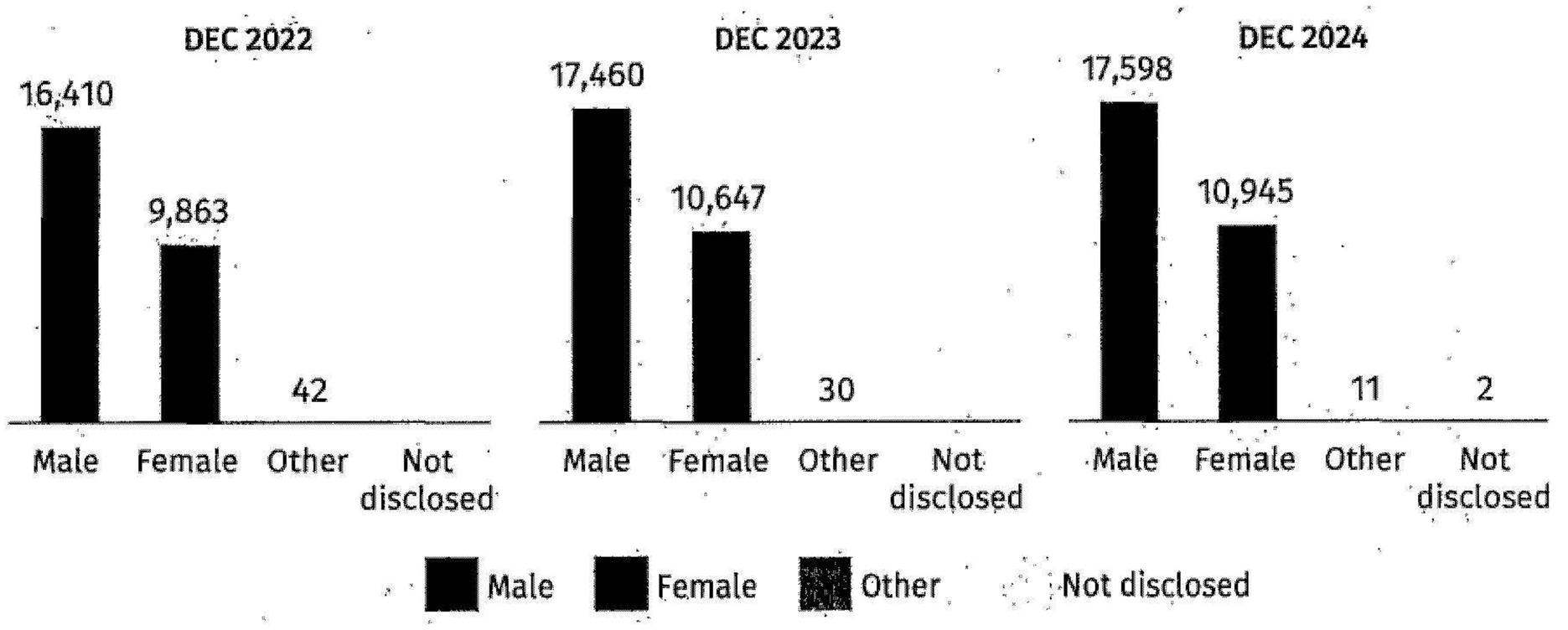


[25] In this calculation, temporary employees exclude those classified as students. Unless specified, student employees are included in all headcount figures throughout the rest of this report.

[26] Non-guaranteed hours employees are employed without a guarantee of a minimum or fixed number of working hours. Casual employees, employees with zero-hour contracts, and on-call employees are examples that fall under this category.

Total Employee number breakdown by gender[27]

As a percentage of total headcount active at the end of the period



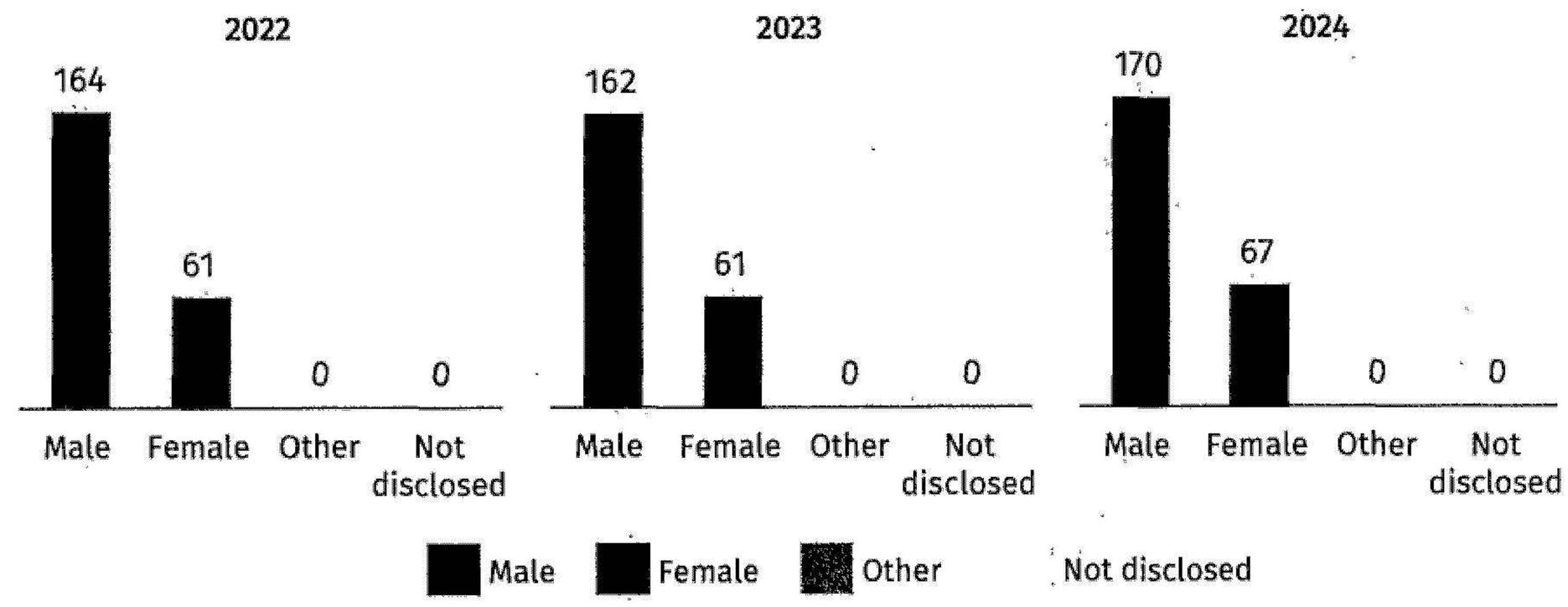
At an organisational level, representation of women surpasses our overall ambition in the Human Resources, Finance, Operations, Legal, Administrative Business Support, Communications, Sourcing and Supply, Legal, General Services and Real State and Marketing areas. Additionally, some of the aforementioned areas with the highest number of employees, are operating on equal terms, with balanced gender share.

Instead, areas such as Technology and Sales continue to work throughout the employee lifecycle to improve gender representation outcomes. Our Technology area aligns with global benchmarks for gender representation in tech companies, showcasing our commitment to gender diversity within the technological landscape.

For reference, seven years ago, representation of women in the Management Team stood at 9%, with only one woman leader. **In contrast, at the end of 2024, women constituted 33.3% and men 66.7% of our nine-member Management Team.** For more details on gender diversity in the Verisure Management Team, refer to the section How Administrative, Management, and Supervisory Bodies address Sustainability and manage Information in the chapter Governance of Sustainability Matters (S1-9).

Women talent in leadership roles at Verisure

Total number of colleagues broken down by gender in leadership



[27] Data for employees with gender 'Not disclosed' for 2022 and 2023 are added to the 'Other' category due to administrative constraints for these two years.

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Age Diversity

S1-9

In our commitment to properly cater to our diverse customer base, **we value age diversity as an important component of our strategic framework**.

We recognise the valuable contributions of all younger and more senior colleagues, who constitute 42.8% of our teams. Professionals under 30 comprise 32.2% of our team, while those over 50 represent 10.7% of our workforce.

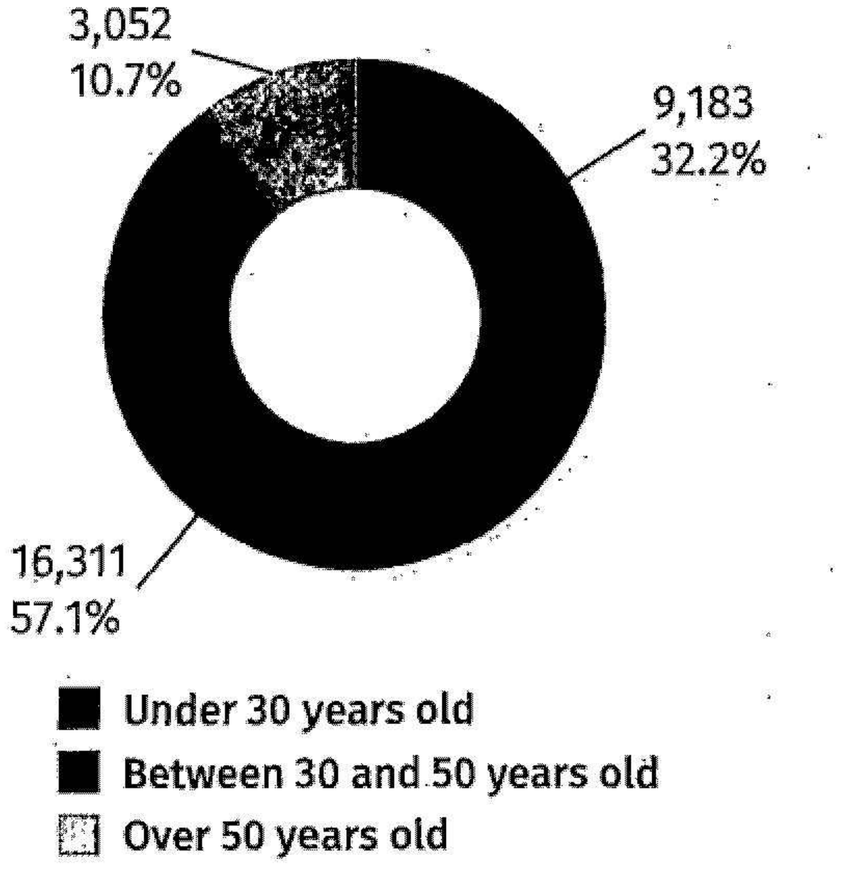
We recognise the beneficial contributions of all generations currently active in the labour market. We work to offer job opportunities where younger talent and more senior talent are not excluded, leveraging their skills, abilities, experience, expertise, and know-how to better serve our purpose.

We also want to provide inclusive career opportunities, particularly in regions where unemployment rates are notably high and/or job opportunities do not meet employment demands. This is why we strive to address the challenges faced by specific demographic groups.

To achieve this goal, we focus our efforts on a fair and unbiased recruitment process that taps into previously overlooked talent pools and provides job opportunities to diverse age profiles. By diversifying our teams across age groups, functions, countries, and subsegments, we aim to serve our diverse customer base better.

Distribution of employees by age group[28]

As a percentage of total headcount at the end of the period



Persons with Disabilities

S1-1 / S1-12

In 2024, we continued raising awareness and implementing initiatives to support colleagues with disabilities or with specific needs. Our approach focused on inclusion, fostering a positive culture and complying with local regulations.

- We continue collaborating with experts on disability inclusion, providing expertise in recruitment, training, and technological solutions. This reinforces our commitment to creating opportunities for individuals with disabilities. Our teams in Chile collaborate with the Fundación Luz to include people with visual disabilities. Chile also launched a specific training course on Disability Awareness that more than 1,000 colleagues completed.
- We have advanced our efforts to include people with disabilities, particularly in recruitment and talent retention. For example, in France, we have participated in specialised forums, partnered with a job board dedicated to people with disabilities, and developed internal support mechanisms to facilitate their hiring.



[28] Due to administrative constraints, there are 9 employees with age not disclosed.

Other Diversity Dimensions

During 2024, we counted colleagues from 124 nationalities across our Verisure countries.

Our social commitment, along with our DEIB strategy, is to aim adequate representation of **local talent**, creating job opportunities in the communities where we have an operational presence through our business performance.

At Verisure, 89.6% of our talent is local[29], although our colleagues represent 124 nationalities. In terms of leadership, more than 70% of our colleagues in key leadership positions are locals across eight countries.

In terms of talent, we combine professional and **educational backgrounds as well as broad international experience**. For example:

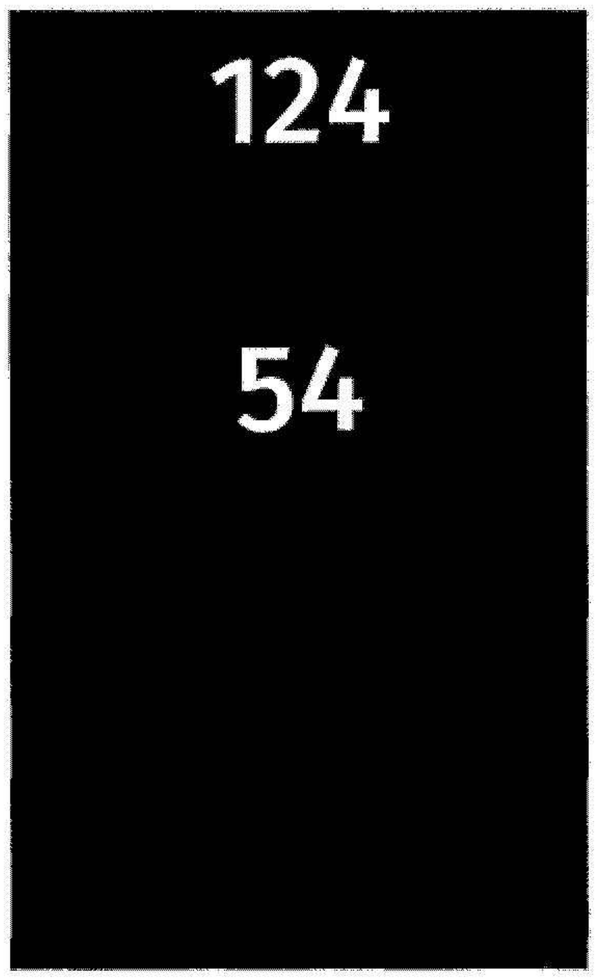
- **Most of our leadership teams combine talent from leading companies** in consumer goods, tier-1 strategy consulting firms, telcos, software, technology companies and various industries.
- **We mainly have global diversity within our corporate functions**, including 54 nationalities. This representation brings together a wealth of international expertise.

Many of our colleagues excel in their roles, particularly those in our sales and operations departments, regardless of their higher education. **We offer stable career growth and access to opportunities regardless of educational background.**

We are continuously improving the employee journey and value proposition to foster inclusion and promote a sense of belonging for our colleagues. We aim to cultivate an environment where everyone can feel supported, regardless of their characteristics or identity. To achieve this scenario, we regularly assess and review all processes, policies, communications, and leadership models related to our teams' experience.

Regarding **sexual orientation,** Verisure partnered with Workplace Pride, a non-profit international alliance dedicated to improving the work experience of LGBTIQ+ people. For the first time, in 2024, we participated in their Global Benchmark—a framework designed to measure and guide LGBTIQ+ policies and practices among employers worldwide, supporting the implementation of relevant DEIB and LGBTIQ+ initiatives. Verisure scored close to the median of similar companies for the Global Benchmark.

In 2023, Verisure partnered with RFSL, a leading LGBTIQ+ association in Sweden, to create awareness for our customers, partners, and colleagues. RFSL certified Verisure as an LGBTIQ+ inclusive company for two consecutive years. In 2024, as part of this certification, Sweden developed a three-year action plan to reinforce its commitment. A dedicated project group was established for its implementation, focusing on five core pillars: Policies & Guidelines, Behaviour & Culture, Recruitment & Onboarding, Internal Communications, and External Communications. Additionally, in 2024 a survey was conducted with RFSL to assess the sense of safety among LGBTIQ+ citizens, with the findings published publicly. This collaboration also included training sessions and awareness campaigns to promote a more inclusive workplace culture.



[29] Local talent is considered those employees whose only primary nationality included in the analysis, so additional nationalities remain excluded. For those employees with empty nationality information, country of birth was used to perform the analysis. And finally, if previous fields are empty, country of work is used as nationality.

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Equity

S1-1 / S1-4 / S1-16

From the outset, we strive to make our recruitment processes fair, equitable, and free from bias or discrimination and based on meritocracy. Our focus extends from retention to career growth by cultivating an inclusive work environment, promoting access to opportunities for career advancement, and working to close the gender pay gap.

Recruitment

Recruitment processes are progressively adapted and continually updated to lower barriers to hire more diverse talent and strengthen and provide access to opportunities through non-discriminatory practices. In this regard:

- **We host recruiting days in our offices to welcome talent from diverse educational and professional backgrounds.** In 2024, we hosted a new edition of the Recruiting Day at the Madrid Headquarters, welcoming 900 candidates who engaged in a variety of activities led by professionals from diverse fields. As a result, over 179 new colleagues were successfully onboarded.

- We are **committed to eliminating bias in recruitment** and offering a fair, inclusive hiring process. Our **training on Unconscious Bias is available to all Verisure colleagues** and we continuously work to make our recruitment process as objective and equitable as possible. A key example of this commitment is 'The Voice', a blind recruiting initiative in Spain, created as a bias-free recruitment process for call centers operators, interviewing candidates solely based on their communications skills.

- We provide **training and guidance for our HR teams and Hiring Managers to equip them to recruit People with Disabilities**, including inclusive communication, inclusive interviewing and proper integration during the onboarding process. For the occasion of the International Day of Persons with Disabilities, we hosted a global training for Talent Acquisition teams, along with disability awareness talks open to all colleagues.

- Our tech teams are committed to attracting a broader range of talent. As part of this effort, **our Technology colleagues recently participated in the Women Techmakers event in Spain**, featuring two women speakers from Verisure and showcasing our robust tech team and innovative projects.

- We offer multiple internship and apprenticeship programmes across countries, reinforcing our commitment to attracting and nurturing younger talent. In 2024, we enhanced our campus management strategy focused on employment opportunities for young people in France. This has involved collaborating with 12 schools, participating in 25 recruitment forums, and creating communication kits, defined in our French youth employment action plan. These efforts were tailored to different audiences, including sales and business schools.



- In early 2024, **we conducted a comprehensive review and benchmarking of our job offers** to enhance inclusivity and attract a more diverse talent pool. Identifying key areas for improvement, we developed targeted recommendations that have been incorporated into Hiring with Excellence at Verisure training, a recruitment guide for hiring managers. Additionally, we introduced a unified DEIB disclaimer to be included in all job advertisements across our Verisure geographies.

Verisure's commitment to DEIB is reflected in our global initiatives, recognition, and certifications. Verisure was recognised as an Empowering Women's Talent and Diversity Leading Company in Spain for the second consecutive year. In France, we received the HappyIndex Trainees certification in 2024, recognising the quality of our youth talent program. These recognitions not only validate our daily efforts but also bolster our commitment to advancing the recruitment and inclusion of diverse individuals.



Retention

Throughout 2024, we have launched multiple inclusion and retention initiatives across several countries.

- **In 2023, we launched the eNPS project as a pilot in some of our countries.** In 2024 we launched the project in 50% of our countries and by the end of 2025 we will consolidate the implementation globally. This initiative helps us understand engagement throughout the employee journey at Verisure, from the Recruiting & Hiring phase to the off-boarding moment so we can take data driven action.
- **To support the retention and growth of women in sales positions, we have the Women in Security Sales (WISS) programme in place.** Initially launched in Sweden, the initiative works closely with field sales teams to create and maintain a work environment that supports and celebrates diversity.
- **For people with disabilities**, in addition to offering an inclusive onboarding and adaptations, **we collaborate with specialised entities to offer additional support**. In countries like Chile and France, we have adapted our processes, systems and coached our teams to facilitate the inclusion of people with specific disabilities. In Spain, we strengthened a voluntary self-identification campaign across various locations to help colleagues obtain disability certification and access legal related benefits. In France, we established a community of 40 trained volunteers to promote disability awareness among colleagues and assist those seeking administrative recognition, aiming to foster greater retention.
- **We remain committed to providing a more inclusive employee experience across our geographies.** One example of this is the activation of the Preferred Name procedure, which allows colleagues to update their profiles with a preferred name that aligns with their identity, in accordance with established guidelines and local regulations.

Progression, Growth, and Recognition

At Verisure, we are committed to supporting the progression and growth of diverse talent by providing opportunities for development at every stage of their careers. Through mentoring, training programmes, and leadership initiatives, we provide support for inclusion at all levels in the organisation.

In Technology, *Leading Myself*, a training programme for future leaders, has achieved 50% representation of women, aligned with our commitment to foster gender diversity in tech leadership positions. In Spain, our NEXT programme is designed in partnership with business schools and focuses on elevating leadership profiles from diverse functions and backgrounds, equipping participants with essential business knowledge. In 2024, 117 colleagues participated in the programme.

In 2024, women leaders in Spain participated in a training programme named *Proyecto Progresa*. This is a six-month leadership programme to equip high-potential leaders with the skills to take on new career challenges and strengthen their ability to influence and manage teams.

We constantly invest in our leadership to advance on their professional journey. With *Managers en Evolución* and *Programa de Desarrollo Gerencial* in Argentina, we reaffirm with commitment to talent development. These initiatives drive professional growth through a comprehensive 360-degree approach to business and leadership strategy. Participants explore leadership principles alongside key business process topics, gaining insights into critical areas across the organisation.

When an employee is presented with an opportunity for professional growth at Verisure, we develop the talent that best fits the needs of the position. In France, when an employee applies for a managerial position, if they advance in the process, they participate in an assessment panel, lead by HR and Sales & Operations managers. Through this process we make sure that all candidates are evaluated based on the same criteria and by the same professionals. They assess using objective criteria, following the same process and exercises for each internal candidate applying for the position.

Rewards

We also work to provide a fair remuneration for all our colleagues across functions, geographies, organisational levels, based on merit, and annual base payments, regardless of their gender.

In our ongoing commitment to transparency and fairness, we have closely analysed our remuneration metrics, focusing among other topics on the **gender pay gap.** Furthermore, the Company has developed a common global framework, system and process to recurrently monitor and analyse compensation in order to avoid any pay gap and tackle any unfair or unjustified disparity. The gender pay gap, which measures the difference in average pay levels between women and men employees, is a key indicator of fair compensation within our organisation.

As multiple factors can affect the pay levels of employees, a deeper analysis considering aspects such as the actual time

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worked, the type or work and the level of contribution of a job according to global and standard methodologies, among others, is conducted, producing an adjusted figure that we call 'Equal Pay for Equal Job' Gender Pay Gap.

Understanding the context behind these figures is essential. Our data compilation methodology involves collecting salary data from all employees with accuracy and consistency. Any significant changes to the data, such as adjustments for part-time employees or changes in the organisational structure, have been documented and considered in our analysis. Additionally, other data such as industry benchmarks, economic conditions, and organisational policies have been taken into account to provide a comprehensive understanding of our remuneration metrics.

By continuously monitoring and improving our pay practices, we aim to foster an inclusive and equitable workplace for all employees.

Support

In 2024, we strengthened our commitment to inclusion by providing support tools that help employees integrate inclusivity into their daily work and team management. These include digital resources and tools that promote inclusive decision-making, communication, and collaboration.

DEIB awareness and training programmes

Awareness and training programmes to support inclusion across all levels, including senior leadership:

- Technical DEIB trainings to support the creation a more inclusive workplace: inclusive recruitment & onboarding processes for people with disabilities, DEIB Initiatives and Data Privacy when managing sensitive data.
- Inclusive leadership DEIB training. In 2024, 65 people in leadership positions were trained in Italy. In Argentina, 70 leaders received training in different DEIB topics included in our Leadership Academy.

Verisure Inclusive Communication Guidelines: These guidelines are a relevant tool to support us in our mission to create a workspace for everyone and a better employee experience. This new document includes guidance on how to interact, communicate & lead in a more inclusive way.

Inclusion & Belonging

As part of our DEIB Framework, we launched awareness campaigns, trainings, key communications, and initiatives during 2024 to promote a DEIB culture.

- **Employee networks**

In 2024, we consolidated the role of **DEIB Ambassadors,** a group of employees that have become a consultative body for relevant topics related to Diversity and Inclusion. Eighteen ambassadors from nine countries supported the DEIB area in launching and implementing several organisational actions and initiatives.

Additionally, since 2023, we put an **Affinity Groups Playbook in place**, designed to facilitate the launch, activation, and management of Affinity Groups. The playbook provides the groups with relevant information as countries move forward in establishing Affinity Groups in their entities.

- **DEIB calendar**

At Company level during 2024, we marked key dates in our DEIB agenda for internal and external initiatives: International Women's Day, Diversity Month, Pride and International Day of People with Disabilities. For each occasion, we define specific actions such as gamification, inspirational talks, awareness campaigns or trainings.

Additionally, some countries are developing their local DEIB calendars to complement globally sponsored initiatives. In 2024, Italy proudly hosted its first Inclusion Week. This initiative aimed to raise awareness about Diversity, Equity, and Inclusion. The week featured a robust schedule of events, workshops, and webinars in collaboration with various national associations, including the signature of the 'Diversity Charter'. Approximately 500 colleagues, representing almost 30% of our Italian colleagues, participated in the events, which were conducted both in person and in hybrid formats. The main themes focused on disability, female empowerment, support for women victims of violence, social reintegration through the circular economy, and pride inclusion.

- **Education and Mentorship**

As part of our commitment to supporting women and girls in science, we launched the third edition of the Technovate Verisure Girls Club in Spain. This initiative connects the daughters of our colleagues with Verisure mentors, equipping them with the skills to become tech entrepreneurs and leaders. As a result, 19 professionals have mentored 41 girls, aged 8 to 18, across 10 teams to develop a project for the national Technovation competition.



Participants at one of the activities organised during the first Italy's Inclusion Week.

Key Enablers

S1-1 / S1-4

We focus on building a truly inclusive environment across three key enablers: Culture, leadership and governance.

Policies

Our DEIB agenda guides us in positioning the Company against any kind of discrimination and raising awareness through communication campaigns.

Every year, to support our colleagues, we constantly adapt our processes, policies and practices, particularly in the Sales function, to help our talent succeed. We analyse potential gaps and create a supportive environment so they can perform at their best. **Our commitment to opposing any form of discrimination and harassment is strong.**

Proof of this is our Code of Conduct, which guides our day-to-day decision-making and our interactions with each other, as well as our customers, suppliers, partners, government officials and other stakeholders through high ethical standards.

In addition, we have policies in place under the Verisure Compliance Framework that complement our Code of Conduct, which are all released in local languages whenever required:

- **Verisure Anti-harassment and Non-Discrimination Policy**: Defines harassment and discrimination, outlines their various forms, and helps colleagues recognise these behaviours. This policy underscores our deep commitment as expressed in our Code of Conduct.

- **Verisure Speak Up Policy:** Offers guidance on raising concerns about suspected misconduct, details our strong position against retaliation of whistle-blowers, and explains the process colleagues can expect when they report an issue.

In 2024 we launched the first **Verisure Diversity, Equity, Inclusion & Belonging Policy.** The Board approved the new DEIB Policy, which is publicly available on the Verisure corporate website. This document outlines our commitment to fostering a respectful, equitable, and inclusive environment for our workforce and relevant stakeholders. It establishes the principles that promote a diversity-conscious and inclusive experience—essential elements in our relationship with members of our workforce. Our goal is to nurture a culture and leadership that champions inclusion, and fosters pride and a greater sense of belonging.

For further details on these tools and their alignment with international instruments can be found in the section Verisure Compliance Framework in the chapter on Verisure Compliance Programme (S1-1).



During 2024, Verisure approved and launched its first Verisure Diversity, Equity, Inclusion & Belonging Policy, which establishes the principles to promote a diversity-conscious and inclusive experience in our organisation.

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Our DNA

At Verisure, we work every day to protect what matters most. Our performance is driven by our unique DNA, our values and Doing the Right Thing together. Our values are intended to build a consistent employee experience that will ultimately positively impact our customers. This employee experience includes recognising the intrinsic worth of varied perspectives, backgrounds, and talents that we actively cultivate in an inclusive environment where our DNA is challenged every day, *across every process. We value, respect and seek diversity.*

As stated in one of our core values, Winning as a Team, we are determined to listen to one another, collaborate and work together, *which implies experiencing inclusion in everything we* do. We leverage our strengths and diversity to deliver even better outcomes while developing and supporting one another.

Leadership Activation

At Verisure, we have strong leadership commitment and support for our DEIB initiatives, which are sponsored personally by our CEO, Austin Lally. DEIB has a prominent position in our SOAP, and we continue to invest in cultivating inclusive leadership capabilities as a cornerstone of our Verisure Leadership Model.

In 2024 we continued consolidating our Verisure RISE Leadership Model, which is further explained in the section Talent Management and Sustainable Engagement of this chapter.

As part of this new leadership model, one of the four pillars is defined by the name 'We strengthen and grow a high-performance, diverse organisation' in which we also refer to how we expect our leaders to lead, embedding diversity and inclusion in their management, by considering the leadership competencies of our RISE Verisure Leadership Model.



Our DEIB ambassadors, together with our CEO and Chief HR, Communications, and ESG Officer, during its annual meeting in September 2024.

Governance

Our CEO sponsors the Verisure Diversity, Equity, Inclusion & Belonging Committee (VDEIBC), which met twice in 2024. This body, which is part of the ESG governance cycle, reviews the DEIB roadmap, monitor progress, and validates key strategic actions. These meetings also address country-specific needs and support action plans.

Local management teams and managing directors have been deeply involved in advancing DEIB initiatives, focusing on the main local challenges in our regions. Additionally, we have consolidated a DEIB network by appointing DEIB country representatives. With this network, we created cross-country and cross-function forums to strengthen collaboration and the sharing of best practices.

3.4 Talent Management and Sustainable Engagement

Our commitments

S1-ESRS 2 SBM-2

1. We work hard to maintain high levels of sustainable engagement with our mission and values for our people, across functions, countries and demographics.

2. We are focused on providing our colleagues with continuous learning and growth opportunities to build critical skills so they can unleash their full potential and perform at their best.



'Driving engagement, growth, and development will remain our top priorities to empower our teams to reach their full potential.'

Karina Stela Riquelme, Talent Director.



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Performance and Career Development

S1-13

Our 'STAR' approach to performance management and career development is one of our key enablers for ensuring we have the best possible talent in every position.

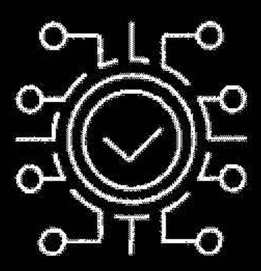
Over the past few years, we have devoted significant time and resources to improving our performance management processes and increasing the number of colleagues participating in regular performance and development reviews. All our front-line and specific operations teams undergo a performance appraisal process based on frequent touchpoints. In 2020, we launched our STAR programme, mainly focused on non-front-line positions, establishing four key moments for managers and colleagues to assess their priorities for the year, talk about personal achievements, discuss opportunities for individual growth, and review performance. In 2024, we evolved the model by enhancing the quality of our talent discussions and improving the overall efficiency of the model. As a result of these improvements, our colleagues now have three key formal conversations with their managers during the year, giving our teams a more comprehensive overview of talent performance across our teams.

We internally track a performance ratio: total STAR participants (completing performance process) over total eligible STAR audience, resulting 80% for 2024[30].

In 2024, we completed our fifth full cycle of the STAR programme. Approximately 34% of our total active colleagues participated in the STAR programme, total of 9,632 colleagues. Among participants, women constituted around 38.4%, men accounted for about 61.5%, while other and not reported accounted for 0.1%. Considering all employees who participated in any performance appraisal process within the company (including STAR and other performance processes), the percentage rises to around 82% of the total active workforce. Among these participants, approximately women constituted 38%, men 62%, while other and not reported employees accounted for 0.02%.

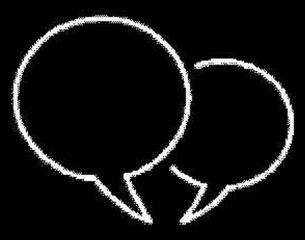
Our strong culture of feedback and performance management, along with our reskilling and re-staffing programmes, is not only highly appreciated by our colleagues, but it also has a significant impact on the growth and performance of our people.

Our STAR approach to performance management and career development



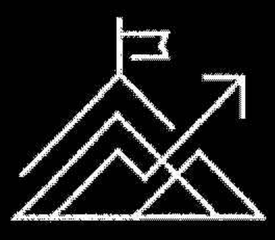
SET PRIORITIES

Enabling a consistent, high-performance culture by focusing our people on what matters most.



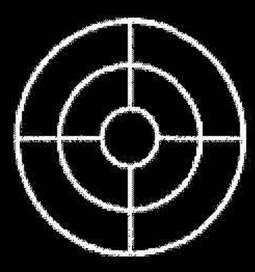
TALK ACHIEVEMENTS

Measuring the 'What' & 'How' achieved during the year through Colleague & Manager discussions.



ACCELERATE YOUR GROWTH

Creating a holistic plan to accelerate the growth and development of our people.



REACH YOUR GOALS

Reviewing performance and the starting the Accelerate Action Plan to help motivate and coach our colleagues.

In 2024, our Sustainable Engagement survey indicated that our colleagues are increasingly satisfied with this performance management system. We achieved our highest score ever in this category, with an improvement of 1 point compared to 2023, reaching a total score of 86 (+9 points since 2016).

Every year we conduct our Talent Review & Succession Planning exercise aimed at assessing our talent, identifying current and potential future gaps, and creating action plans to accelerate the development of our people while improving their engagement. In 2024, over 3,500 colleagues participated in this process, approximately 50% more than in 2023.

This exercise has allowed us to improve both the quantity and quality of identified successors for key leadership positions, both in terms of performance and diversity.

Our leaders are relatively young, but experienced, and include a balanced mix of internal promotions and external hires. Similarly, our successors to leadership positions are top-

[30] As of March 2025 closing.

performers with a good balance of experience and youth, and higher gender diversity.

In the 2024 Talent Review, over 75% of leadership positions had either a short-term or mid-term successor identified. This percentage rises to nearly 90% for leadership roles where internal know-how of the Company is particularly relevant, such as Sales, Operations or Managing Director.

The performance of our leaders and their successors has steadily improved as we continue to focus on people development.

Additionally, the percentage of women talent in leadership positions has reached 28%, up +1 percentage point from 2023.

Talent and Organisation Strategy

S1-1

Having the best team, engaged with our mission and values, is a key priority for us.

We strive to manage performance proactively to identify and recognise the best possible talent for every position. Our goal is to provide opportunities for our colleagues' personal and professional growth. We believe that our talented teams are the foundation of our success, which is why **our talent and organisation strategy is built on three key pillars**:

1. **Building the most engaged, high-performance, accountable, diverse, and best-in-class team**.
2. **Creating a high-performance organisation and fostering a company culture and leadership** based on meritocracy and the strong values embedded in our DNA, where every colleague can realise their full potential.
3. **Ensuring that all colleagues always represent our DNA** and remain fully engaged with our mission and strategy.

To achieve these objectives, we have developed an interconnected set of talent and organisational processes, policies, and practices. These initiatives allow us to continue improving our organisational health and help each of our colleagues to reach their full potential.

Our SOAP and DNA are important for helping every colleague to have a clear understanding of how they contribute to the Company's overall mission, strategy, and goals. In the 2024 annual Sustainable Engagement survey, we obtained a score of 94 in the question *'I understand how the work I do contributes to the achievement of this Company's goals and objectives', and the score has been even higher for our leadership positions subset, reaching 100,* which proves that our colleagues are well aligned and conscious of our SOAP and DNA.

Our annual objectives are grounded in these strategic goals and priorities through our 'STAR' performance management framework. Before the beginning of the year, colleagues set their priorities for the year in line with the Company's overall strategic goals. At the end of the year, we assess performance based on what has been achieved compared to the priorities set, as well as the methods used to achieve those results. Both aspects are taken into account during performance evaluations.



One of the key pillars of our DNA is acting with Trust and Responsibility towards our customers, our people, and society as a whole. To uphold this commitment, we continually invest in ensuring that our Code of Conduct is understood and always followed, integrating it into contracts, onboarding processes, and continuous training.

We also have a zero-tolerance policy for non-compliant behaviour, which is reflected in our Verisure Anti-Harassment and Non-Discrimination Policy, our Verisure Speak Up Policy, and our Verisure Data Privacy Policy. For further details on our Code of Conduct and policies, refer to the Verisure Compliance Programme chapter (S1-1).

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Training and Growth

S1-1 / S1-13

At Verisure, we are focused on developing and nurturing a high-performance team. We continue to invest in different initiatives aimed at growing our talent.

The Verisure RISE Leadership Model is fundamental to our people development activities. This model outlines the expectations the Company has of its leaders and those that our colleagues can expect from them. The model is based on four foundational pillars:

- **Role Model Responsible Ownership**: Acting as a long-term owner, always putting the customer first, thinking and acting big, and being accountable and responsible.
- **Inspire & Drive Outstanding Performance**: Motivating others to achieve high performance, prioritising and making decisions with an analytical approach, and executing with excellence.
- **Strengthen and Grow a High-Performance, Diverse Organisation**: Building high-performance and diverse teams and fostering a culture of learning by setting continuously higher standards for our people.
- **Empower and Lead with Courage, Integrity, and Purpose**: Inspiring our people and honouring our mission and purpose by leading with confidence, positive energy, and genuine empathy and humility.

In 2024, we started embedding the Verisure RISE Leadership Model into our key people processes, such as Performance Management and Hiring and Staffing. We also worked across our functions and countries to further embed this model in the development of our leaders.

Our RISE Leadership Model and its four pillars form the foundation of our Leadership Academy, which aims to develop both our current and future leaders. The offerings within the Leadership Academy are diverse, incorporating various learning approaches such as formal training, social learning, and learning by doing.



Formal Training

In 2024, we offered a total of >540,000[31] training hours to our colleagues (including both digital and in-person training), which breaks down to an average of ~19[32] training hours per colleague. These hours include functional and role-related skills training, as well as courses aimed at improving our colleagues' soft skills and well-being. Notable highlights from 2024 include our efforts to expand and improve our in-person leadership development courses, as well as our commitment to extending online training courses for all our colleagues.

>540,000

hours invested in training by our colleagues (including both online and face-to-face training)

In 2024, we continued to offer numerous in-person training sessions for managers, spanning different business areas and countries, and varying levels of managerial experience. These sessions yielded remarkable results. We also continued expanding the reach of our courses. One new milestone was the creation and implementation of a specific self-leadership programme for nearly 100 participants. This programme aimed to empower junior professionals who are not yet in managerial roles, helping them to lead themselves, develop their autonomy, and make informed decisions. As a result of the programme, we were able to support their personal and professional growth and prepare them to become future leaders.

In response to feedback from our colleagues, we focused on expanding our online learning offerings in 2024. As a consequence, new content and diverse formats were available for our colleagues through our learning platform, Workday Learning. In addition to regular updates to our existing online courses, we introduced two new shorter-duration learning formats: midi-courses, which are approximately 1 hour long, and mini-courses, which last between 5 to 20 minutes. These additions enable us to better cater to the varied learning preferences and needs of our colleagues, while continuing to support their development and growth.

[31] *Training hours conducted in 2024 by Verisure colleagues who were still active as of 31 Dec, 2024.*
[32] Average training hours = Total training hours conducted in 2024 by Verisure colleagues who were still active as of 31 Dec, 2024 / Total number of Verisure colleagues active on 31 Dec, 2024.

Social Learning

We also continued fostering the development of our people through social learning.

In 2024, we implemented a customised 360 feedback process based on the Verisure RISE Leadership Model with ~250 leaders. The process helped our leaders improve their leadership skills by becoming more aware of their strengths and improvement areas. It also allowed them to leverage the 360-degree feedback in discussions with specialised coaches, who supported them in defining their development plans. The process contributed to continuing to foster our feedback culture, encouraging open and constructive conversations, and embedding feedback as a key driver of development across Verisure.

We also continued to evolve our Mentoring programmes and other leadership initiatives to enhance our teams' effectiveness and performance. In this regard, we started to develop an internal network of facilitators to deliver effectiveness interventions to support teams and leaders.

Learning by Doing

Lastly, we continued focusing on the development of our people through a 'learning by doing' approach. Every year, colleagues eligible for the STAR process engage in discussions with their managers about their objectives and development needs. Together, they co-design individual development plans that detail each person's growth objectives and outline how to achieve them, including on-the-job training plans for the upcoming year.

In 2024, we also created individual action plans for our key talent. These plans covered short-term on-the-job training and mid-to-long-term goals, such as potential role changes and stretch assignments, and international mobility opportunities. These experiences expose our leaders to new realities (new geographies/areas), continuously challenging them to grow, and taking our approach to 'learning by doing' to the next level.

Sustainable Engagement

S1-2 / S1-6

Our Sustainable Engagement survey is our primary gauge of organisational health. The survey is designed to help us understand how engaged, energised, and enabled our people are, and measure the evolution of these results over time.

This survey is held every year in the last quarter. Following the survey, we obtain results for sustainable engagement using different segmentations. Based on these results, we produce and share country reports analyses and implement action plans to continue enhancing our colleagues' engagement year after year.

The participation rate in our 2024 survey was 95%, which is a 4 point increase compared to 2023, consistently exceeding our 85% target. In terms of results, the overall Sustainable Engagement Index once again surpassed our target in 2024 (more than 80% favourable), achieving our highest ever score at 86 points, up 1 point from 2023.

Most of our countries are performing at or above the benchmarks set by high-performance countries, with six countries and functions improving their scores compared to last year. As in previous years, the key drivers for Sustainable Engagement in our organisation for 2024 were leadership, professional growth and development, communication, and Company strategy. All scores related to these topics increased by 1 point compared to last year's survey.

We are very proud to have increased our engagement scores among the majority of the teams and groups surveyed.

- Areas: most areas improved their scores, with Sales leading the way.
- Employee Net Promoter Score (eNPS): we have observed ongoing increases for all types measured, notably:
    - eNPS for Product and Services: 35 points increase compared to 2016 and 7 points compared to last year.
    - eNPS as Employer: 43 points increase since 2016 and 5 points since last year.
- These positive trends are consistent across most countries.

Furthermore, we continue to launch regular pulse checks in all our countries. This allows us to capture our colleagues' feedback and monitor it on a regular basis, providing real-time feedback based on their responses, and acting upon needs.

95%

participation rate in 2024

86%

Sustainable Engagement survey overall score in 2024

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Best Company to work for

Our efforts to create supportive and high-performance working environments have been acknowledged through various external awards and certifications, helping us to foster pride among our colleagues and attract best-in-class external talent in 2024. For instance:

- As of January 2025, we have been recognised as Top Employer Europe® 2025, for the second time, based on 2024 company data.
- As of 2025, five of our countries obtained Top Employer® certifications: Spain, for the seventh time, France the fourth, the UK and Italy third, and the Netherlands for the second time.
- In 2024, Verisure was certified as a Great Place to Work® in nine countries: Sweden, Argentina, Peru, Brazil, Finland, Belgium, the Netherlands, Chile and Italy. This was the first time Sweden and Finland received this important recognition and the sixth consecutive year for Brazil. Argentina received the Best Workplace® certification for the second time and Best Workplace for Young Talent® in 2024.
- Argentina received the Best Workplace® certification for the second time and Best Workplace for Young Talent® in 2024.
- In Spain, we have ranked in *Actualidad Económica* and Forbes for the eighth and fifth consecutive years, respectively.

As a result of these certifications and awards, among other benefits, we believe our colleagues are increasingly proud to work for Verisure. And our Company is well-positioned to attract the best-in-class external talent needed to boost our expected growth in the coming years.

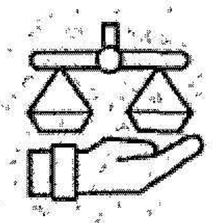
Our awards



3.5 Employee Relations

S1-ESRS 2 SBM-3 / S1-1 / S1-2 / S1-3

Our commitments



We are committed to respecting fundamental human rights through the United Nations Global Compact principles and agenda, *including fair employment conditions* internally and across our supply chain.

We aim to create a culture where our people and stakeholders act responsibly and create value where we operate.

We uphold high moral, ethical, and legal standards, striving to do the right thing at all times. Our commitment to integrating respect for human rights into our global operations and value chain is robust and aligns with the UN Guiding Principles on Business and Human Rights.

We implement this commitment through our Compliance programme, which includes our Code of Conduct along with several additional policies and standards. For further details, please refer to the Verisure Compliance Programme chapter (S1-1).

Our **Code of Conduct** sets the standards for everything we do and provides guidance on:

- Our day-to-day decision-making
- How we compete
- Our interactions with colleagues, customers, suppliers, partners, government officials, and other stakeholders

We reinforced our commitment to respecting Human Rights and Labour Standards within our Company and throughout our value chain. Our Code of Conduct clearly states our opposition to any form of modern slavery, forced labour, child labour, or human trafficking. We recognise that human rights are fundamental standards that protect individual dignity and promote equality, extending beyond legal obligations. For further details, please refer to the Verisure Code of Conduct section in the Verisure Compliance Programme chapter (S1-1).

While there is currently no workplace accident prevention management system in place at the Company level, various measures and policies are in place at the local level to provide workplace safety and prevent accidents.

A key element of creating an inclusive and safe workplace is fostering strong, respectful relationships among colleagues. This is why we are firmly committed to opposing all forms of discrimination and harassment.

As outlined in both our Code of Conduct and Verisure Anti-Harassment and Non-Discrimination Policy, we have zero tolerance for any form of discrimination or harassment. Our Verisure Anti-Harassment and Non-Discrimination Policy clearly defines both harassment and discrimination and outlines the various forms they can take. This aims to raise awareness and help train our colleagues to identify such behaviour.

Our Verisure Diversity, Equity, Inclusion, and Belonging Policy underscores our commitment to non-discrimination, and also emphasises the protection of human rights and safeguarding of vulnerable groups. It outlines our commitment to creating a respectful, equitable, and inclusive environment for our colleagues and relevant stakeholders.

Furthermore, Verisure provides various channels for colleagues and stakeholders to report any form of harassment or discrimination they have experienced or witnessed, either anonymously or personally.

Our Compliance Programme team is responsible for tracking the details of all discrimination and harassment complaints received through different channels, such as line management, HR, Legal, senior management, and through a dedicated Speak Up platform.

We are committed to maintaining a healthy compensation strategy for all our colleagues. Our approach to remuneration is comprehensive, incorporating both fixed and variable cash components, benefits, and long-term incentive plans. We also prioritise flexibility in our compensation measures and investment in training opportunities.

In terms of child or forced labour risks within our workforce, Verisure operates in 17 countries across Europe and Latin America. Our primary operations involve field sales personnel and field installers/maintenance staff who work directly with customers to sell our services and install or repair our devices. We also have office-based employees. All of our staff, including both employees and non-employees, are above the age of 18, except for trainees and apprentices in certain countries participating in legally regulated internship or apprenticeship programmes. Due to the type of work and the countries we operate in, there is no significant risk of child or forced labour among our workforce in any of our countries or operations. In addition, our Code of Conduct has been updated in 2024 to clearly outline our stand against any form of modern slavery, forced labour, child labour or human trafficking.

Regarding other stakeholders within our value chain, our ESG supplier assessments and both online and on-site audits of compliance with our Supplier Standards and Ethical Code have not revealed any material employment risks within our supply chain, including instances of child or forced labour. We are proud of the positive employment impact generated through our orders with our suppliers. Our commitment to human rights and

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fair labour conditions are also reflected in our Due Diligence Process and Supplier Diversity Programme.

This action plan is based on the following principles:

- **Legal compliance**
  We adhere to local legal requirements regarding remuneration, which is increased for colleagues who demonstrate strong performance.

- **Consistency across countries and businesses**
  In our pursuit of equality, we constantly strive to develop and maintain consistent compensation practices, policies, processes, systems, and timelines across the 17 countries in which we operate and in our functions.

- **Monitor market competitiveness**
  We carefully monitor external and internal indicators of competitiveness and fairness to evaluate salaries. At least once a year, we compare these indicators to market benchmarks, which are regularly updated from leading worldwide compensation data providers. We also leverage market intelligence from our high-volume recruitment efforts as we continue to grow. We review pay equity among peers, taking into account the length of time in a position, alongside performance and talent assessments.

- **Pay for performance**
  As a results-driven organisation with high standards for achievement, our cash compensation decisions are guided by an objective merit matrix that considers both annual performance and comparative positioning. We believe that our colleagues should share in the benefits of the results to which they contribute, which is why we place significant emphasis on compensation components related to both company and individual performance, especially for leadership positions.

- **Engagement with our colleagues**

To enhance our performance, we actively seek both qualitative and quantitative feedback from our colleagues through various channels. One key method is our Sustainable Engagement survey, which informs our decision-making process by helping us manage current and potential impacts while gaining insights into risks and opportunities.

We also have direct engagement methods, such as our STAR Performance Management Process. This process includes three key moments for gathering input: assessing the past year, establishing priorities for the upcoming year, and discussing opportunities for individual growth.

Additionally, all colleagues can access several channels to report concerns about inappropriate workplace conduct. These channels include line management, HR, Legal, senior management, and our dedicated Speak Up platform.

Our globally available Speak Up channel allows our colleagues to report any inappropriate behaviour in the workplace while maintaining anonymity and protection. The types and numbers of claims are consolidated in our Quarterly Compliance Reporting, which helps us identify the main compliance risks and determine appropriate remediation actions. For further details, please refer to the **Speak Up Framework and Policy** section in the Verisure Compliance Programme chapter (S1-3).



We have several initiatives to gather insights from our people, particularly from specific groups that may be vulnerable to various impacts:

- **DEIB Ambassadors Meetings:** These meetings provide a platform for Ambassadors to discuss, brainstorm, and develop initiatives that enhance inclusivity within the Company. They also identify emerging needs and propose actions to address them. For further details, please refer to the **Key Enablers** section in the Diversity, Equity, Inclusion & Belonging (DEIB) chapter (S1-2).

- ***Affinity Groups:*** *These groups can be established in any* country and focus on DEIB-related topics. They serve as networks for colleagues and as a way for DEIB teams to gather input and maintain communication with diverse groups. For further details, refer to the **Inclusion & Belonging** section in the Diversity, Equity, Inclusion & Belonging (DEIB) chapter (S1-2).

- **ENPs Initiative:** This initiative includes surveys that are available in certain countries to gather feedback from candidates, colleagues, and those leaving the Company about different stages of the employee lifecycle. For more information, consult the **Equity** section in the Diversity, Equity, Inclusion & Belonging (DEIB) chapter (S1-2).

HR Directors (HRD) and Managing Directors (MD) are responsible for ensuring effective engagement, under the leadership of our Chief HR, Communications, and ESG Officer and our Management Team.



Monitoring and Managing Incidents

S1-17

We take the trust that customers and society place in us as providers of peace of mind very seriously. This is **why we continuously work to identify breaches of our Code of Conduct, other internal rules or of applicable law, take action on them, and hold our people to strict compliance standards leading to high standards of behaviour.**

In 2024, we had no severe human rights claims or complaints filed by either our colleagues or third parties[33]. We did not receive any fines, penalties, or compensation requirements for violations of human rights.

In 2024, we continued partnering with our countries to effectively address complaints[34] regarding discrimination, harassment, and physical violence. We promoted our Code of Conduct e-learning and encouraged the use of our Speak Up platform. In addition, we have strengthened the relevant section within our Code of Conduct. Alongside our Verisure Anti-Harassment and Non-Discrimination Policy, our Verisure Diversity, Inclusion, Equity, and Belonging Policy further emphasises our commitment to these principles.

Cases of severe human rights incidents (e.g. forced labour, human trafficking or child labour)

	2024
Total number of severe human rights incidents connected to our own people	0
Number of cases of non-compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, or OECD Guidelines for Multinational Enterprises	0
Total amount of fines, penalties, and compensation for damages	0

[33] Severe human rights claims include, but are not limited to: forced labour, human trafficking, and child labour. Additionally, severe human rights violations may encompass damages that are considered severe due to the number of employees involved or because the damage in question is irremediable.
[34] A complaint represents an allegation or concern formally raised, regardless of whether the allegation is substantiated or not after assessment/investigation. Complaints are submitted through multiple channels.

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Social Dialogue

S1-8

We support the employment rights of our colleagues to associate freely and bargain collectively, as stated in our Code of Conduct, which allows them to choose associations based on their needs and preferences.

In the European Economic Area (EEA), 60% of our colleagues are represented by various employee representation systems, including Trade Union Representatives, Works Councils, and Employee Delegates.

Additionally, 13 of our countries apply one or several Collective Bargaining Agreements (CBAs), with most being external agreements on a national and/or sectorial level. As a result, 82% of our colleagues are covered by a CBA (91.8% within the EEA[35] and 52.9% outside EEA).

Our largest markets, Spain and France, which together account for 49.7% of our colleagues, are fully covered by CBAs[36].

	Collective Bargaining Coverage		Social dialogue
Coverage Rate	Employees - EEA	Employees - Non EEA	Workplace representation (EEA only)
0 - 19%	—	—	—
20 - 39%	—	—	—
40 - 59%	—	—	—
60 - 79%	—	—	Spain
80 - 100%	Spain; France	Brazil	France

These channels allow us to consult with our colleagues on a variety of topics, including business decisions, compliance programmes, and other initiatives.

To strengthen our commitment to this issue, we updated our Code of Conduct in 2024 to clarify our position on freedom of association and social dialogue.

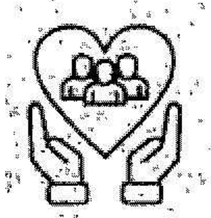


[35] The table on this page presents information about CBA and Workplace Representation (applicable only to the EEA) for the countries where we operate, provided that we have at least 50 colleagues, and they represent at least 10% of our total workforce. These countries include Spain, France, and Brazil.
[36] *Thirteen of our countries have one or more forms of employee representation, such as collective bargaining, works council, employee delegates, or trade union representatives.* However, we do not have employee representation at an EEA level. We do provide a Speak Up platform, where colleagues can anonymously raise their concerns.

3.6 Employee Health, Safety, & Well-being

In 2024, we continued to prioritise the safety of our people and customers, focusing on maintaining high **health and safety standards and promoting holistic well-being—encompassing emotional, mental, social, physical, and financial aspects.**

Our commitments



1. We take the safety and health of our colleagues very seriously, promoting their holistic well-being as professionals and as individuals.

A Healthy and Safe Work Environment

S1-14

Our duty of care enables the provision of safe working environments, which are governed by local regulations and our Code of Conduct. In 2024, this Code was updated to further reinforce our commitment to protecting the heath and safety of our colleagues.

Across the 28,556 colleagues in the regions where we operate, we have established H&S systems[37], which are supported by specific training and guidelines for teams exposed to specific risks. In several countries, dedicated leaders or Work Environment Committees are responsible for implementing awareness policies and running campaigns. These leaders and committees are often appointed by colleagues or trade unions, where applicable.

We have identified the key risks associated with our business and have defined preventive measures. The prevention approach for non-employees in our largest countries, such as France and Spain, is based on joint action between Verisure and the different sub-contractor companies we work with.

In 2024, there was one fatality resulting from a vehicle work-related accident[38] in Spain. We acknowledge that car accidents represent one of our biggest health and safety risks due to the number of colleagues who use company vehicles multiple times a day for customer visits. In response, we specifically included a road safety section in our Code of Conduct in 2024. We will continue to promote safe driving guidelines and implement training and prevention plans to mitigate this risk as much as possible. There have been no fatalities due to work-related ill health[39] among our permanent and temporary colleagues. The following table outlines our key Health & Safety indicators:

Health & Safety

2024

	Number	Percentage / Rate
Total number of employees covered by an H&S management system[37]	28,556	100%
Number of fatalities as a result of work-related injuries and work-related ill health	1	
Number and rate of recordable work-related accidents	787	15.45
Number of cases of recordable work-related ill health	9	

[37] *This information applies only to employees and does not include non-employees in our own workforce.*
[38] Vehicle accident occurred during working hours while travelling for work purposes.
[39] Work-related illness refers to any condition that results in: death, days off work, restricted work, transfer to another job, or loss of consciousness.

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Regarding the previous table, the first indicator, 'Total number of employees covered by a H&S management system', refers exclusively to our colleagues covered by an H&S management system based on legal requirements and/or recognised standards or guidelines.

The second indicator, 'Number of fatalities as a result of work-related injuries and work-related ill health', includes both permanent and temporary colleagues as well as colleagues operating at our sites. This metric accounts for fatalities resulting from both work-related injuries and work-related ill health.

The third indicator, 'Number and rate of recordable work-related accidents', only applies to our permanent colleagues. The calculation methodology has been based on the following steps:

- Step 1: Total number of days worked by Verisure colleagues in 2024 (calculated as the days between hire and termination date), minus the total number of days of leave of absence and time off.
- Step 2: The resulting number is then divided by seven to obtain the total number of weeks worked per country.
- Step 3: The number is then multiplied by the standard full-time working hours in each country.
- Following this, the ESRS methodology for the rate of work-related accidents is applied: the respective number of cases is divided by the total number of hours worked by our employees, and the result is multiplied by 1,000,000. This makes the rate represent the number of respective cases per one million hours worked.

For the fourth indicator, 'Number of cases of recordable work-related ill health', only applies to colleagues.

Promoting Well-being

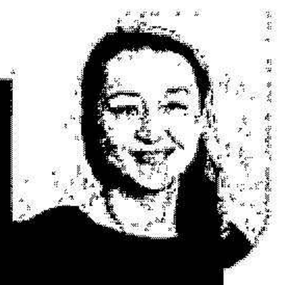
S1-8

The well-being of our colleagues is key to their overall experience and a critical component of a healthy organisation. It is shaped by multiple factors, including working relationships colleagues, workload intensity, task allocation, working hours, remuneration, decision-making processes, and access to resources.

To support our people, we offer a range of well-being programmes and benefits tailored to their health and wellness needs, helping them maintain a balanced and healthier lifestyle.

Significant efforts are made in our countries to promote well-being: for example, local programmes that cover all well-being dimensions (emotional, physical, social, financial and mental), a month dedicated to well-being, newsletters and web portals in our intranet to advertise activities.

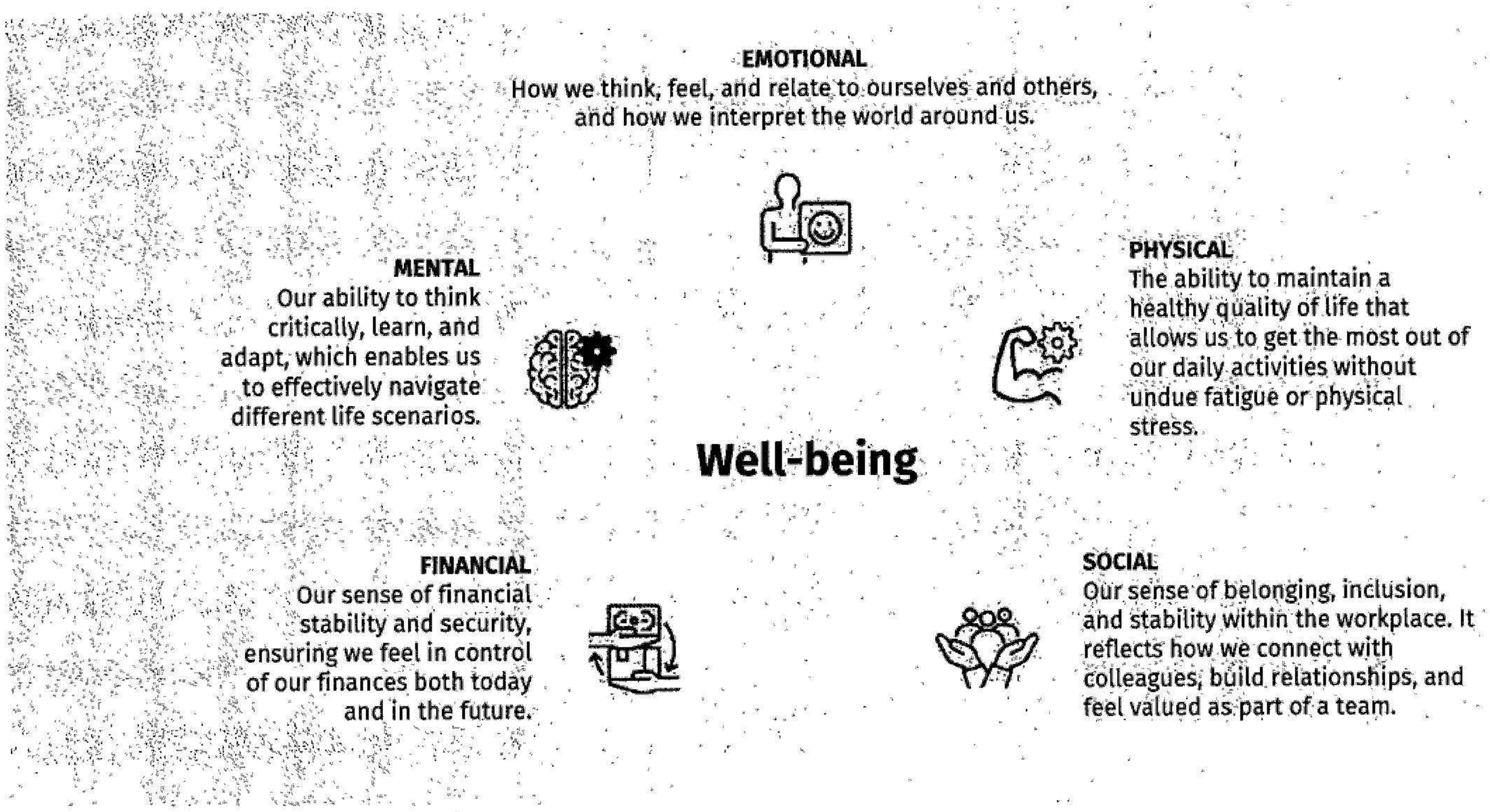
This commitment is reflected in the Sustainable Engagement survey, with a score of 71 to the category related to general well-being.



'Employee well-being is at the heart of our mission as a company. Through dedicated internal communication and engagement initiatives, we foster a culture of health and safety, enabling our colleagues feel connected and supported.'

Srebrenka Hanak, Communications Director.

It is important to highlight that most of our countries offer an Employee Assistance Programme (EAP), providing free and confidential health assessments, short-term counselling, referrals, and follow-up services. Where EAPs are available, all colleagues can access them.



Flexibility and New Ways of Working

S1-15

At Verisure, we recognise the importance of a flexible working environment for both our people and operations. In 2021, we piloted our New Ways of Working model to better align with our colleagues' expectations. By 2022, we successfully implemented a smart hybrid working model in most of our countries, offering greater flexibility around where and when work is carried out. This was complemented by new or redesigned office spaces designed to foster creativity, collaboration, and connection.

This model is still in place in 2024. Depending on the country or function, eligible colleagues can: work from home up to two days per week, adjust their check-in and check-out times by one hour, and use work-from-another-location weeks, allowing greater flexibility around summer and holiday travel while supporting a healthy work-life balance. This model goes beyond statutory requirements in several countries and complements over countries offered benefits. For example, in France, since 2020 an Equality and Quality of Work Conditions Plan is in place. The plan includes flexible working provisions for personal events such as marriage or bereavement, time off to care for dependent relatives, and flexible working and benefits in strategic areas such as Operations to support a balance between personal and professional life.

All our colleagues are entitled to family-related leave. In some countries, parental-leave policies exceed statutory requirements offering more favourable conditions in terms of base salary. In others, policies adhere to statutory requirements or collective bargaining agreements. In 2024, 6.53% of our colleagues took parental-related leave[40].

[40] The table 'Percentage of entitled employees taking family-related leave (breakdown by gender)' refers exclusively to parental-related leave and does not include other types of family-related leave (e.g. dependent care leave). The calculation uses the total number of employees as the denominator, meaning the percentages reflect the proportion of entitled employees of each gender category who have taken family-related leave out of the whole employee-base.

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Adequate Wages

S1-10

As part of our commitment to a fair and competitive compensation for all our colleagues, we continually review our wage practices in alignment with ESRS requirements.

We are fully committed to provide adequate wages, aligned with market trends and regulations. This commitment to fair pay is a fundamental pillar of our employment practices, so that every team member earns at least the industry benchmark or higher. Our latest data indicates that all employees are compensated at or above the adequate wage benchmark.

To uphold our commitment to fair wages, we regularly benchmark salaries against industry standards, continuously monitor wage levels across all regions, and identify and promptly address any discrepancies.

We believe that fair wages are not just a legal obligation but a moral imperative. By maintaining transparency in our wage practices and striving for continuous improvement, we aim to create a workplace where all colleagues feel valued and fairly rewarded for their hard work. We will continue to monitor, assess, and report on our progress to maintain high standards of fairness and equity.

Social Protection

S1-11

All our colleagues are covered by social protection programmes, either through public schemes or company-provided benefits. These protections safeguard against income loss due to non-work-related illnesses or accidents, work-related injuries, unemployment, parental or adoption leave, disability, and retirement. In terms of injuries and ill health, some of our countries grant benefits that exceed statutory requirements.

Additionally, depending on their needs and priorities, countries conduct annual training on H&S topics such as first aid, psychosocial risks, employment risks, safe driving, and ergonomics.

We provide quarterly reports on health and safety-related non-compliance issues to the Verisure Compliance Committee and Audit Committee. These reports allow us to take action to keep our people safe whenever necessary. We also collaborate closely with our countries to continuously improve our work spaces, working processes, and to create a better environment for our people.



3.7 Community Impact

S3-ESRS 2 SBM-3 / S3-1/S3-2/S3-3/S3-4/S3-5

Our commitments

S3-ESRS 2 SBM-2

1. We are committed to being a positive actor in our communities, making a difference through job creation and social impact.

2. We provide support to vulnerable individuals within our communities by leveraging the time, skills, and expertise of our colleagues and partners. Our goal is to enhance their opportunities to feel safe and secure.



'We take pride in our role as a force for social change, committed to creating a positive impact in our communities through job creation and social initiatives. Across our countries, we promote employment and development opportunities, dedicating our time and expertise to support vulnerable groups.'

Austin Lally, Chief Executive Officer.

Corporate Social Responsibility Strategy

We understand that our responsibility to society goes beyond the bounds of our business. We are committed to positively impacting our communities wherever our expertise, assistance, and solutions are needed. We fulfil this commitment by leveraging our expertise, offering our products and services, investing in job creation, and being a positive social actor in the communities in which we operate.

Our DMA identified positive impacts, risks and opportunities related to Community Impact[41]:

- Enhanced dialogue and engagement with stakeholders through the creation of job opportunities (positive impact)
- Contribution to society through volunteer programmes and social action initiatives (positive impact)
- Increased volunteering and social action initiatives enhance awareness of societal needs, leading to greater engagement and improved brand recognition (opportunity)
- Reputational loss due to a lack of dialogue and contribution to the needs of stakeholders (risk)

While our assessment did not reveal any negative impacts on our communities, we are committed to addressing any potential incidents as part of our issues and crisis management strategy.

Through our operations, and the expertise, time, and dedication of our colleagues, we strive to enhance safety and security within our communities. Our CSR actions focus on supporting the more vulnerable populations in need of protection in the communities where we operate and where we can make a significant difference based on our expertise, geographical footprint, and the nature of our business.

Our global CSR strategy, formalised in 2023, provides a unified framework for guiding our social impact initiatives. This framework combines shared guidelines with the flexibility to address local priorities, focusing on supporting vulnerable populations in need of protection.

The ESG Operative Committee is responsible for defining and validating the CSR strategy at the Company level, as well as managing its implementation across our geographies and functions. ESG, particularly the CSR team, oversees the development of the CSR strategy across our geographies, aiming to maximise positive impact by sharing best practices and implementing global initiatives.

[41] The communities subject to material impacts do not include communities of indigenous people. Verisure does not engage in activities that involve indigenous communities, and our operations have no direct or indirect impact on these communities.

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Verisure Corporate Social Responsibility strategic framework

CSR Dimension

VISION/MISSION	'We protect what matters most by having a positive impact on our communities'.
DIRECT BENEFICIARIES	More vulnerable populations in need of protection in our communities, including disadvantaged children, elderly people, vulnerable women, and other groups at risk of social exclusion.
INITIATIVES, PROJECTS	We leverage the time, expertise, and knowledge of our colleagues and local communities to enhance the safety and security of our communities both now and in the future. Additionally, we selectively offer our products and services for protection, along with targeted financial donations.
LEGAL UMBRELLA	We provide the appropriate legal vehicle for each initiative, Verisure, a foundation, an association, or collaborations.
GEOGRAPHIC SCOPE	We focus on supporting the communities in the geographies where we operate. In exceptional cases, we also contribute to important global causes, focusing on the communities we are connected to.

Key Enablers

OPERATIONAL	Values: Verisure Star	CSR Policy	Guidelines	Collaborations with entities
TRACKING	*KPI Monitoring* By collaborator. By project.		Governance Decision-making on a global level, budget allocation, project approval	
COMMS / MARKETING	Logo & visual assets	External / Internal Communication	Best practice sharing	

Trust and Transparency

We uphold high moral, ethical, and legal standards in our communities. In 2024, we approved a global CSR Policy accessible to all Verisure colleagues. This policy communicates our commitment to the communities across our footprint and conveys our values to colleagues and other relevant stakeholders. It also serves as a reference document to guide the consistent implementation of CSR actions across all our geographies and functions.

We aim to ensure that our operations and supply chain uphold human rights in the communities in which we operate. This commitment is guided by our Code of Conduct, Supplier Standards and Ethical Code, and is supported by our Supplier Due Diligence processes and Speak Up platform. For further details, please refer to ***Our Supplier Standards and Ethical Code*** in the Sustainable Sourcing chapter (S3-3) and **Speak Up Framework and Policy** in the Verisure Compliance Programme chapter (S3-3).

In our major market, we assess the awareness and perception of our CSR initiatives through a biannual Brand Track survey, gathering insights from a representative sample of the country population to monitor progress and guide improvements.

Our CSR Action Plan

Verisure's CSR action plan builds on our strong track record of initiatives across geographies, integrating best practices from our countries. It consolidates and structures key efforts, prioritising those with the greatest potential impact and scaling them across our footprint. Some of our key global initiatives include:

- **Verisure Global Volunteer Programme:** Through the Verisure Global Volunteer Programme, we encourage our colleagues to dedicate their time and skills to volunteering activities that align with our shared CSR strategy. In 2024, more than 1,000 colleagues participated in volunteering activities organised by Verisure.
- **Supporting the employability of vulnerable segments in our communities:** We are committed to fostering inclusion by promoting the recruitment and integration of talented individuals who face barriers to employment. In addition to creating jobs, we invest in initiatives that equip vulnerable people with skills that enhance their employability.
- **Verisure Academy for Protection:** We provide comprehensive awareness, training and educational resources on CSR-related topics to our colleagues and external audiences, focusing on protecting vulnerable people across our footprint.

In addition to our main CSR activities, we remain responsive to the urgent needs of our communities, such as natural disasters, providing support to the communities where we operate.

Making a Difference in the Communities we serve

Our team members are driven by a strong desire to create a positive impact on society. Their dedication as responsible social actors has led to the involvement of all Verisure countries in various CSR initiatives, including corporate volunteering, employability support programmes, and assistance during humanitarian crises. In 2024, 1,062 Verisure colleagues participated in volunteering activities organised by the Company. We assess the effectiveness of our initiatives by measuring the number of beneficiaries we positively impact through each of our activities.

At the heart of our CSR strategy is a deep commitment to fostering meaningful relationships with the communities in which we operate. In France and Spain, we have established a dedicated association and foundation that serve as cornerstones for our community engagement efforts. These entities are designed to work closely with local stakeholders, effectively channel resources, and support initiatives that create long-term social value. In other locations, we work with local non-governmental organisations (NGOs) to identify and address specific social needs, developing initiatives that align with our CSR framework and are relevant to the communities we serve.

Verisure Volunteer Programme

At Verisure, we empower our colleagues to engage in community support activities by providing various opportunities through our Volunteer Programme. Our volunteering activities span our geographies, fostering a sense of belonging and pride in our collective efforts to support the communities we serve.

In 2024, we launched the **Verisure Volunteer Month**, a global initiative designed to unify and enhance our volunteer activities across all countries. During the first edition of the Verisure Volunteer Month in November 2024, we organised 115 volunteering opportunities across our geographies in collaboration with 35 social partners.

In 2024, 1,062 volunteers dedicated a remarkable 4,343 hours to addressing community needs—living our DNA by Making a Difference. In this section, we highlight some of the projects we proudly supported through our volunteering efforts, organised by topic and country.



Gender



We collaborate with local organisations that support women who *are victims of gender-based violence, dedicating our time to* initiatives that provide safe spaces, guidance, and essential skills.

Spain

The 'Reborn' project is designed to support and empower women who have experienced gender-based violence. Participants receive personalised guidance to help them rebuild their economic independence, along with practical workshops aimed at preparing them for job interviews and building confidence in their abilities. In 2024, the project successfully supported 20 beneficiaries through a nine-week programme.

Brazil

In partnership with a local non-profit organisation that assists victims of domestic violence, our volunteers dedicated a half-day to revitalising one of the institution's care centres, which supports approximately 250 women each month.

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Elderly people

Many of the countries in which we operate have a significant ageing population. We actively contribute to the silver economy through our products and services, as well as through volunteering initiatives designed to support elderly individuals.

Chile

In Chile, 56 volunteers participated in intergenerational workshops focused on the digital inclusion of the elderly. This initiative aimed to enhance their autonomy and social participation, directly benefiting 140 elderly participants.

Portugal

In Portugal, we implemented initiatives aimed at promoting the well-being and social inclusion of elderly individuals in collaboration with local NGOs. Volunteers visited retirement homes to help alleviate loneliness among older adults and participated in morning trishaw rides to foster community connections and enhance their overall well-being.

Spain

The 'Amigos' project in Spain supports elderly individuals who lack a support system by combining personal assistance with social activities. Volunteers build meaningful connections through regular visits and phone calls, offering companionship and active listening. The project also organises community gatherings and cultural events. In 2024, it benefited 950 people and engaged 90 volunteers.



Children and young people

At Verisure, we are committed to protecting the next generation through initiatives that foster learning, personal growth, and social integration for children and young people in underprivileged circumstances.

Switzerland

In Switzerland, our colleagues conducted mock interviews for secondary school students in partnership with a local association. The volunteers provided individual coaching to help these students prepare for the transition from school to apprenticeship.

Chile

In Chile, our colleagues visited a local children's home in Santiago, offering recreational and socio-educational activities. This initiative saw the involvement of 36 volunteers across six visits throughout 2024.

Spain

The 'Protected Against Bullying' project in Spain aims to raise awareness and equip students, parents, and teachers with effective tools to prevent and address school bullying. This comprehensive approach includes educational talks for children, workshops for parents and teachers, practical materials, and a support network for victims and their families. In 2024, the project directly impacted 954 children and 88 school teachers, fostering a culture of respect and empathy within the educational community.

People with disabilities

To promote inclusion and create opportunities for people with disabilities, over 40 colleagues in Spain dedicated half a day to assist them in activities such as carpentry, gardening, painting, and other workshops. Furthermore, HR team members and additional volunteers welcomed 15 students with disabilities to our offices in Madrid. During their visit, these students received valuable guidance and insight into office environments to help them prepare for future job interviews.



Other volunteering activities

Our colleagues across various geographies joined forces to address food insecurity and meet basic needs within local communities. Their efforts included distributing food and essential items and volunteering in community kitchens and social grocery stores. Over 200 colleagues participated in these activities across Europe and Latin America.







Supporting the Employability of Vulnerable Segments in our Communities

Beyond our role as a job creator, we invest in initiatives that equip vulnerable individuals with the skills they need to enhance their employability, whether at Verisure or elsewhere. In this section, we present some of the employment support initiatives undertaken in different Verisure geographies.

France

In France, we offered an open day for people with disabilities to experience Verisure and explore our job opportunities in our offices. We also organised awareness activities within the Company, collectively walking 50 million steps to support a donation to an association dedicated to helping people with disabilities.

Spain

The 'Vive' project in Spain offers employability support for disadvantaged young people. It includes practical sessions aimed at developing key skills such as interpersonal communication and digital tools, along with shadowing opportunities to facilitate their transition into the job market. In 2024, the project benefited 323 individuals.

Peru

In Peru, our teams collaborated with a local foundation to support young individuals facing challenging circumstances. As part of this initiative, our HR teams conducted mock interviews to help participants prepare for real entry-level job opportunities.

Argentina

Our recruiting team in Argentina partnered with a local employment foundation to assist individuals from disadvantaged backgrounds seeking to re-enter the workforce. Volunteers conducted mock interviews, providing tools, guidance, and practical preparation to enhance the participants' chances of success in actual job interviews.

Denmark

In Denmark, our colleagues hosted a four-hour pilot event in November for individuals seeking employment. The session provided practical advice on job applications and included workshops focusing on CV writing and LinkedIn networking, alongside an introduction to our Company.

Providing help in humanitarian crises in the communities in which we operate

We believe it's a human right to feel safe and secure, even in natural disasters and other humanitarian crises.

Chile: In February, our teams provided water and essential supplies to CONAF (National Forest Corporation) volunteers who were battling wildfires. These wildfires tragically destroyed 15,500 homes and resulted in the loss of 131 lives.

Brazil: Following severe floods in the southern region in April and May, our local teams stepped in to assist affected colleagues, facilitated donations of clothing and food to the affected regions, and made a financial contribution to the Salvation Army for immediate relief efforts.

Spain: Following the floods in Valencia in October, Verisure partnered with the Red Cross, doubling colleague donations to raise €50,000, and provided essential supplies. We also launched a psychological support initiative for over 300 elderly individuals severely affected by the storm.

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verisure Foundation

Verisure Foundation in Spain

The Verisure Foundation, based in Spain, is a corporate foundation officially registered with the Spanish Ministry of Justice since November 2023. It serves as a key instrument for implementing Verisure's CSR strategy in Spain. Since its establishment, the foundation is dedicated to delivering projects that have a tangible impact on our communities.

With a strong emphasis on corporate volunteering, the foundation collaborates with local NGOs and initiates various in-house programmes that align with our global CSR strategy. In 2024, it has devoted over 1,500 hours to a range of social initiatives, including efforts to combat school bullying, promote the employment inclusion of vulnerable groups, and support elderly individuals who lack a support system.

The foundation understands that achieving its objectives in a responsible manner requires adherence to good governance practices. This approach enables the efficient use of resources, generates value, and fosters trust within the communities it serves. Its operations are governed by statutory guidelines that define its objectives and main areas of action. The Board of Trustees provides oversight and strategic direction, guaranteeing alignment with our Company's values and adherence to the foundation's action plan.



'At Verisure Foundation, we want to be a transformative force, bringing safety, support, and hope to more communities. This is just the beginning of a journey we will embark on with passion and determination. As we look to the future, we are proud to think about the impact we can make together.'

Antonio Anguita, President of the Verisure Foundation; President for Iberia, Italy and LatAm.

verisure Association

Verisure Association in France

In 2024, our French subsidiary registered its corporate association, L'Association Verisure. The association champions a major national cause: supporting victims of domestic and family violence, particularly against women and children.

Also, in 2024, L'Association Verisure launched a partnership with the French association 'Femmes avec ...' to assist Verisure colleagues and customers who have experienced domestic violence. This partnership offers vital psychological and legal support, helping those affected to navigate the challenges they face and access the necessary resources for their recovery and empowerment.

The annual managers' seminar in France in 2024 included sessions on domestic violence awareness for 300 managers, highlighting its impact, the importance of support, and its alignment with our Company's mission of protecting people. Additionally, on 25 November, in recognition of the International Day for the Elimination of Violence against Women, a digital event was organised for all Verisure colleagues. This round table included insights from law enforcement, representatives from various associations, victims, and other experts.

L'Association Verisure also provides financial support for selected projects recommended by Verisure colleagues. In the first two calls for proposals (July-September 2024 and October-December 2024), six out of sixteen submissions were selected and will receive financial backing for their implementation.



The strategic aim of the Verisure Association is to improve the lives of women and children impacted by domestic violence, creating pathways to safety and driving positive change in their lives.'

Olivier Allender, President of France, Belgium, UK & Ireland, Arlo Europe.

Verisure as a Job Creator and Social Elevator

Making a Difference in our communities is inherent to our DNA. We are committed to positively impacting our communities through our products and services, job creation, and social action.

We take pride in fostering opportunities for personal and professional growth by creating jobs and offering career pathways in the regions in which we operate.

Over the past year, we have created 419 new jobs across Europe and Latin America, providing meaningful career prospects that promote individual development and contribute to the well-being of families within our local communities.

Many of our colleagues, particularly in the Sales and Operations departments, hail from diverse educational and professional backgrounds. We are committed to nurturing their potential by providing training and equipping them with skills necessary for leadership and advancement within our organisation.

Our largest investment in training is within our Sales and Operations academies, where we provide the most structured programmes, supported by a high number of internal trainers drawn from our top-performing sales managers.

Lastly, it's important to highlight that **most of our team leaders and managers in Sales began their careers in entry-level positions. This approach is a deliberate** aspect of our business strategy, as we prioritise the growth and development of talent based on merit and motivation, rather than solely on educational qualifications.



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3.8 Sustainable Sourcing

S2-ESRS 2 SBM-3 / S2-2 / S2-4 / S2-5

In 2022, we set out to adopt ISO 20400 guidelines to implement Sustainable Sourcing at Verisure, focusing on three key areas: policy and strategy, the procurement function, the and procurement processes.

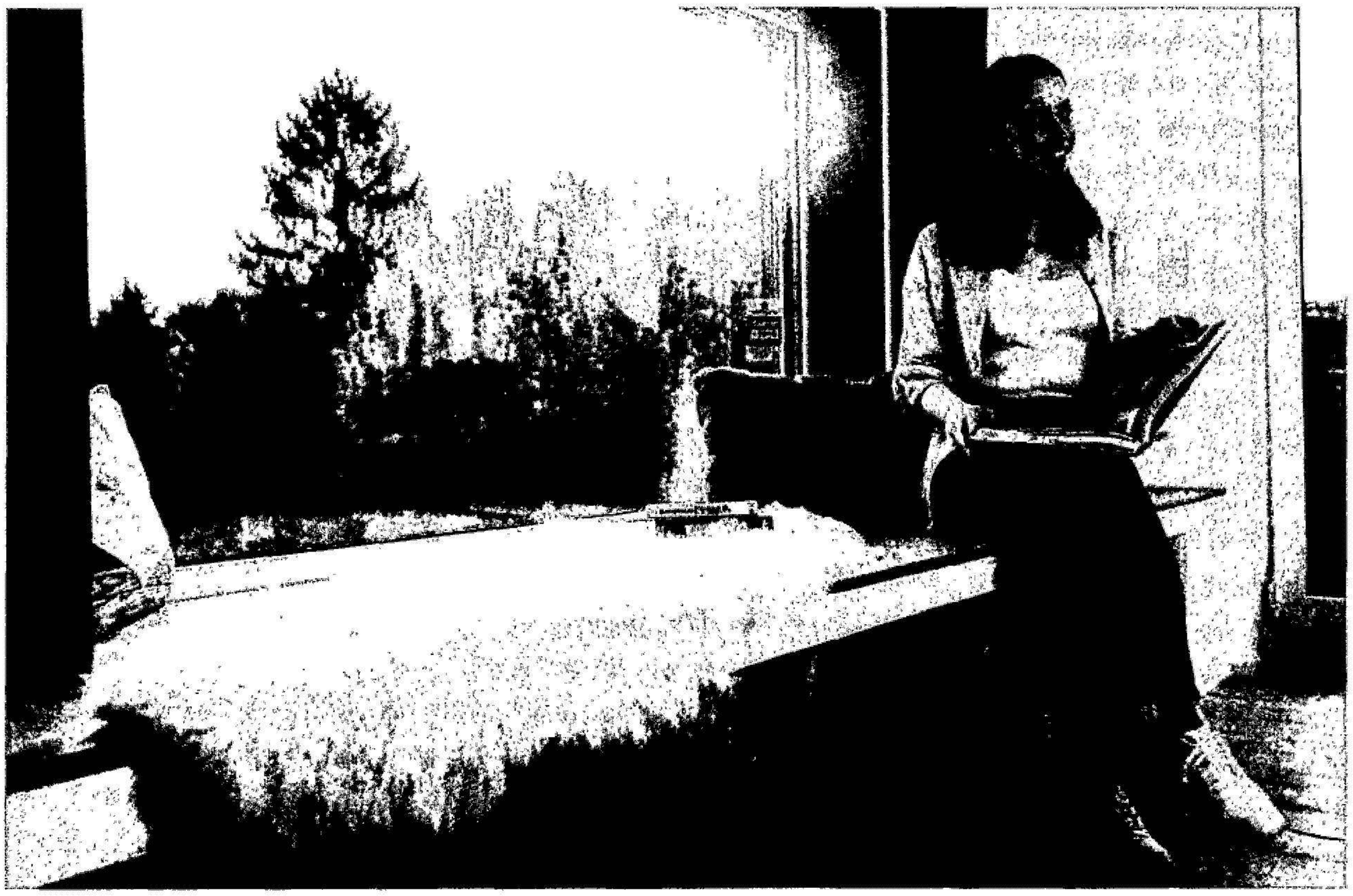
Through our detailed DMA, we identified the key topics and subtopics relevant to Verisure for S2 – 'Workers in the Value Chain'. Specifically, we recognised Sustainable Sourcing as our material topic, with two subtopics: the Sustainability of the value chain and Human Rights in the supplier base. After a phase of identification and assessment, we defined the following IROs related to the workers in the value chain:

- Strengthening the environmental and social commitments of the value chain through the establishment of ESG criteria in the supplier homologation process (positive impact)
- Promotion of Human Rights through the establishment of policies and programmes within the Company and across the supplier chain (positive impact)
- Enhancement of RFQ process by having access to more diverse supplier base (opportunity)
- The violation of Human Rights within the value chain that may be associated with the Company (risk)
- Increase of reputational risks linked to subpar sustainability performance within the value chain (risk)

The DMA incorporates inputs from our suppliers and other key stakeholders. We conducted a survey to gather qualitative information necessary to assess the scale of the different IROs and other aspects of the materiality model.

All workers within our end-to-end supply chain are subject to material impacts, risks, and opportunities related to our value chain. We carry out various actions and initiatives aimed at mitigating risks and negative impacts while also highlighting opportunities and positive impacts. These efforts are outlined in our Sustainable Sourcing Strategy, which was published in the first semester of 2023, and is supported by our Supplier Diversity Programme and the Due Diligence process. For further details, please refer to the Impact, Risk, and Opportunity Management chapter (S2-ESRS 2 SBM-3).

We are firmly committed to sustainable sourcing, upholding high standards of integrity and expecting the same from our



suppliers. Our goal is to build a robust, resource-efficient, and sustainable supply chain. To integrate ESG principles into our procurement processes, we have developed a three-year roadmap that encompasses the concept of Sustainable Sourcing. This roadmap includes ESG risk management, due diligence, and impact assessment within our sphere of influence.

The procurement processes outlined in our draft Procurement Policy—currently awaiting final approval—focus on identifying potential risks during the qualification and sourcing phases before entering into agreements with suppliers. To support this, suppliers must provide relevant information about their operations. This information is complemented by consulting third-party databases to analyse potential risks related to finance, legal issues, ESG factors, data privacy, and information security, among others.

The Procurement Organisation evaluates the submitted documents and certifications to analyse the supplier's insights, company size, organisational structure, financial indicators, and escalation procedures for critical incidents or risks. To qualify as a supplier, companies must demonstrate compliance with legal obligations related to taxes, social security, and labour contracts.

Key risk management initiatives include a Supplier Risk Assessment during the qualification process and adherence to our Supplier Standards and Ethical Code. By accepting these standards, our suppliers and partners affirm their legitimacy, credibility, and compliance with regulations, along with fundamental principles concerning Human Rights, Labour, Environment, and ethical business practices.

Our targets:

- 100% supplier acceptance of our Ethical Code by 2025
- 100% of Strategic Product Suppliers evaluated via audit by 2025
- 100% of Strategic and Important suppliers rated in ESG by 2025
- 15% of diverse suppliers[42] within the supplier base on our e-Sourcing platform by 2030

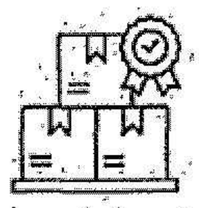
These targets align with our commitment to the four strategic objectives of the UN Sustainable Development Goals. These objectives have been clearly communicated to the organisation and are monitored regularly. Our four strategic objectives are:

- **To minimise** our impact on the environment
- **To use** resources efficiently
- **To protect** human and labour rights
- **To promote access** to opportunities and inclusion

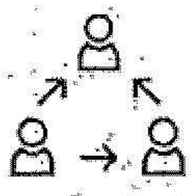
Our performance:

- 99.8% of suppliers registered in the eSourcing Tool and qualified to do business with us have signed the Supplier Ethical Code.
- 100% of our Strategic Product and Third-Party Logistics suppliers have been audited by our Procurement Organisation.
- 81% of our Strategic and Important suppliers qualified in the eSourcing tool (Jaggaer-Bravo) have been rated in ESG.
- 37% of our supplier pool consists of diverse suppliers. Detailed information can be found in the Sustainability-focused Procurement Culture section of this chapter.
- **In October, we successfully passed the ISO 20400 Sustainable Procurement** audit, and we aim to confirm this guideline standard in 2027.

Our commitments



1. We promote sustainable sourcing by engaging with our suppliers, providers, and partners, conducting ESG assessments, and requesting compliance with our Supplier Standards and Ethical Code.



2. We aim to promote diversity in our supplier base through our Supplier Diversity Programme.

[42] Diverse suppliers include the SMEs (Small and Medium Enterprises), MOBs (Minority-Owned Businesses), WOBs (Women-Owned Businesses), WISEs (Work Integration Social Enterprises), and SDBPs (Companies with Strong Diverse Business Practices). For more information, refer to the Sustainability-focused Procurement Culture section within this chapter.

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Our Value Chain Workers. Managing Potential Risks and Opportunities

S2-1 / S2-2

Verisure acknowledges the significant impact its operations have on people and the environment. We recognise our responsibility to prevent, mitigate, eliminate, or minimise adverse effects arising from our own activities and those of our business partners throughout the value chain.

We take pride in our ongoing efforts to identify the most significant human rights and environmental risks and impacts within our supply chain through the implementation of our Due Diligence process. Procurement leads this process, working with a cross-functional team that includes Procurement Compliance, Direct & Indirect Procurement, as well as Supply Chain Risk Management.

In 2025, we aim to promote the implementation and enhancement of Due Diligence processes among our suppliers, including Tier 2 suppliers and subcontractors.

Our ambition is for our main suppliers to develop their Due Diligence processes, equipping them with the necessary tools to understand their subcontractors' business practices. We require them to comply with our standards for employment rights, human rights, health and safety, fair wages, prohibition of child and forced labour, and a zero-tolerance principle for discrimination. Furthermore, we are beginning to incorporate ESG requirements into our procurement templates (e.g. RFQs, tenders, award documents, contracts, and SLAs) and are actively measuring ESG performance in our Supplier Evaluation process.

The key initiatives included in our Due Diligence process are comprised of the following:

- **Supplier risk assessment in qualification:** Since 3Q 2022, we have partnered with Bureau Van Dijk (a Moody's Analytics company) to evaluate our suppliers. This collaboration allows us to detect and mitigate financial, legal, and ESG risk events during the supplier qualification phase, a necessary step for them to conduct business with Verisure. By the end of 2024, 81% of our Strategic and Important suppliers qualified in the eSourcing tool (Jaggaer-Bravo) had received an ESG rating. Suppliers with no ESG rating are requested to provide additional ESG information through our e-Sourcing tool.
- **Supplier Standards and Ethical Code:** Our policies concerning impacts, risks, and opportunities for value chain workers are outlined in our Supplier Code of Conduct, which we refer to as our Supplier Standards and Ethical Code. In 2021, we launched the Supplier Standards and Ethical Code in accordance with the Ten Principles of the UN Global Compact. Since 2022, all suppliers qualified in our eSourcing tool are required to accept the Supplier Standards and Ethical Code. The Procurement Compliance team checks that our Strategic and Important suppliers adhere to this code across several key areas, including Compliance with Laws and Regulations, Security, Environmental Practices, Employment Practices, Wages & Benefits, Working Hours, Child and Forced Labour, Non-Discrimination/Human Rights, Freedom of Association, Working Conditions, Conflict Minerals, Gift and Gratuities, Bribery, Corruption, and Fraud, Freedom of Expression, and Data Protection.

  As of the end of 2024, 99.8% of all suppliers registered in the eSourcing Tool and qualified to do business with us had signed the Supplier Ethical Code. Specifically, 87.4% of our Strategic and Important suppliers submitted all requested documentation and demonstrated compliance. These Strategic and Important suppliers account for approximately 70% of the supplier spend managed by Procurement. By agreeing to our Supplier Standards and Ethical Code, suppliers commit to upholding internationally recognised human rights, including those outlined in the UN International Bill of Human Rights, the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights along with its two Optional Protocols. Suppliers must also align their business practices with the UN Guiding Principles on Business and Human Rights.
- **Supplier audits:** We conduct annual supplier audits, either on-site or online, using self-assessment questionnaires for our Strategic Product Manufacturers and Third-Party Logistics suppliers. These audits allow us to monitor various aspects of their business operations, including financial performance, ESG practices, and working conditions within their facilities. During these audits, we assess supplier compliance with labour laws, health and safety regulations, environmental standards, human rights, business ethics, and other pertinent topics. In 2024, our Procurement Organisation audited 100% of our Strategic Product and Third-Party Logistics suppliers.
- **Bill of Material mapping:** In 2023, we mapped our Tier 2 suppliers for key EMS products included in the Bill of Material to identify potential impacts on human rights, labour, and the environment. This included assessing country risks, compliance with environmental standards such as the EU Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) Directive and the EU Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH) Regulation, adherence to conflict minerals regulations, and examined ESG third-party ratings. In 2023, we mapped 103 Tier 2 suppliers, which account for 95% of our EMS product spend. In 2024, we extended our mapping to Tier 3 suppliers for plastic and began engaging with our Original Design Manufacturers (ODMs) to confirm if they had implemented due diligence practices in their supply chains.

  Regarding conflict minerals, we require our Strategic and Important suppliers to demonstrate to Verisure that none of the products, parts, or materials supplied contain conflict minerals. Conflict minerals refer to tantalum, tin, tungsten, and gold, which are derived from the minerals cassiterite, columbite-tantalite and wolframite, respectively (collectively known as 3TG metals). These materials must not originate from a Covered Country, which includes the Democratic

Republic of Congo (DRC) and its adjoining countries: Angola, Burundi, Central African Republic, Republic of the Congo, Rwanda, South Sudan, Tanzania, Uganda, and Zambia.

- **Grievance mechanism:** In 2023, we encouraged our suppliers to use our Speak Up platform, available at www.verisure.com, for reporting any concerns related to human rights breaches or other negative ESG impacts that may occur throughout our supply chain. The link to our Speak Up mechanism is also referenced in our Supplier Standards and Ethical Code. In 2023 and 2024, no grievances were reported against our supply chain practices.

Our risk management tools and policies:

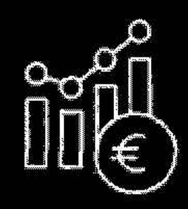
- Anti-Harassment and Discrimination Policy
- Speak Up Process
- Speak Up Tool

Supplier Risk Assessment

S2-4 / S2-5

Verisure has developed a comprehensive understanding of the risks faced by workers with certain characteristics, those working in specific contexts, and individuals engaged in particular activities. This insight has been garnered through a combination of risk assessments, stakeholder consultations, and continuous monitoring. Our commitment to safeguarding all workers is reflected in our policies and practices, which are designed to mitigate risks and promote a safe and inclusive working environment.

Supplier Risk Assessment



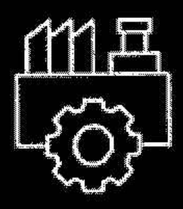
BUSINESS STRATEGY AND FINANCIAL

- Strategic plans
- Merger & Acquisitions
- Investments
- Financial Ratios
- Financial statements



LEGAL & REPUTATIONAL

- Law Compliance
- Corruption & Bribery
- Media & Brand Image
- Information Security
- Data Privacy



OPERATIONAL

- Second source of *finished goods, bill* of materials, and plastics
- Manufacturing capacity
- Supplier Dependencies
- Supplier Business Continuity Plans



ESG

- Environmental
- Social
- Governance



EXTERNAL

- Socio-economic *conditions*
- Political environment
- *Governmental* regulations
- Weather events
- Pandemic threats

Throughout 2024, we have maintained regular engagement with our Strategic Product Suppliers and Third-party Logistics Providers to assess their ESG impacts and develop mutual improvement plans. We also monitor their ongoing sustainability initiatives at both local and global levels, which include energy-saving measures and recycling efforts.

We hold **biannual meetings** with each strategic product and logistics supplier **to review their KPIs related to**:

- **Energy consumption**
- **Green Energy utilisation**
- **GHG emissions**
- **Waste management**

By *incorporating sustainability considerations into our risk* management practices, we aim to:

- **Improve resilience**
- **Improve working conditions**
- **Promote responsible business behaviour**
- **Build long-term value for all stakeholders**

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Sustainability-focused Procurement Culture

S2-4 / S2-5

We aim to build a culture that integrates sustainability into every aspect of our procurement practices. We are committed to supporting our suppliers in their efforts to act sustainably, helping them understand our obligations and responsibilities, and identifying areas where we can collectively contribute to a more sustainable future through our decisions.

In the first quarter of 2023, we launched our Supplier Diversity Programme as part of our Sustainable Sourcing Strategy. This programme formally establishes our commitment to diversity, with an ambition of 15% of diverse suppliers by 2030.

The categories of diverse suppliers include:

- SMEs (Small and Medium Enterprises): Businesses with fewer than 100 employees
- MOBs (Minority-Owned Businesses): Businesses with more than 50% ownership by minorities
- WOBs (Women-Owned Businesses): Businesses with more than 50% ownership by women
- WISEs (Work Integration Social Enterprises): Businesses where the majority of employees are people with disabilities or belong to vulnerable groups
- SDBPs (Strong Diverse Business Practices): Companies that can demonstrate robust diversity practices through established policies and implemented processes

We aim to facilitate access to our tenders for SMEs, MOBs, WOBs, and WISEs to foster competition and support disadvantaged communities. Acknowledging the challenges associated with connecting to such suppliers, we are also targeting those that can demonstrate strong diverse business practices in their workplaces (SDBPs), which include:

- A Supplier Diversity Programme that addresses gender, ethnicity, age, disability, and LGBTIQ+ representation
- Governance and procedures that promote diversity in the workplace
- Targets and reporting mechanisms that monitor the percentage of women in both staff and management positions
- An Equal Pay policy that aims parity between men and women, supported by public data

Currently, 37% of our supply base consists of diverse suppliers, exceeding the 15% commitment for 2030[43]. Therefore, to keep progressing on diversity and balance the five diverse supplier categories, we are focusing our efforts on increasing the weight of WOBs, MOBs and WISEs within our diverse supplier base. Breakdown as follows:

- 4.8% are women-owned, minority-owned, and work integration social enterprises
- 21.1% are small and medium enterprises
- 11.5% are companies with strong diverse business practices



In 2025, we will continue our efforts to expand our supplier pool to include SMEs, MOBs, WOBs, and WISEs, while actively seeking companies with robust diversity policies, governance, and procedures that support workplace diversity. We prioritise those that report on women's representation and uphold an equal pay policy.

Our commitment to sustainable sourcing is demonstrated by our continued efforts to achieve our first positive material impact by enhancing the environmental and social responsibility of our value chain. To achieve this, we have incorporated ESG criteria into the supplier qualification and approval process. We adopt a proactive approach by conducting market research to identify SMEs, WOBs, MOBs, and WISEs as potential suppliers. This

[43] As part of the forthcoming revision of our Sustainable Sourcing Strategy, expected in 2025, we will aim to reassess this target to reflect the evolving context.

includes performing an internal suitability assessment to evaluate their alignment with our standards.

Our Procurement and Supply Chain team oversees that potential suppliers comply with our diversity criteria. When a supplier qualifies as a diverse business, only if they can provide the product or service requested, we are committed to invite them to participate in tender awards, allowing them to compete on equal footing with other suppliers. A designated supplier diversity sponsor oversees compliance with the Supplier Diversity Programme, takes charge of creating a diverse supplier pool, provides training to buyers, and monitors our progress on targets.

As an additional effort, we have integrated an ESG questionnaire into the qualification process within our eSourcing tool. This questionnaire is distributed to all suppliers not rated in ESG by an external party and assesses their ESG performance and policies, assigning scores based on their responses. The key areas of focus include:

- An established environmental policy
  - Procedures to ensure compliance with this environmental policy
- A strategy to address climate change
  - Procedures to measure and monitor environmental impacts
- A code of conduct regarding labour rights and working conditions
  - Procedures to ensure compliance with the code of conduct concerning labour rights and working conditions
  - A supplier code of conduct that must be adopted by their suppliers to do business with them
  - A due diligence process to identify potential negative impacts on human rights and the environment within the supply chain
  - A grievance mechanism that allows stakeholders to raise concerns with related to ESG matters
  - The existence of a Corporate Governance Code

Notably, 92% of our product and logistics spend is directed towards suppliers who actively share their ESG efforts with us. The breakdown of these initiatives is as follows:

- 85% of this group of product and logistics suppliers have established CO_2eq emission reduction targets
- 50% have waste reduction targets
- 65% have renewable energy goals
- 100% possess ISO 9001 and have an environmental policy in place
- 95% hold ISO 14001 certifications
- 50% have obtained either Occupational Health and Safety Assessment Series (OHSAS) or ISO 45001 certifications
- 75% have a Corporate Social Responsibility (CSR) Policy and 60% a Diversity, Equity, and Inclusion (DEI) policy
- 65% have a Supplier Code of Conduct

Our second positive material impact is the promotion of Human Rights through the establishment of policies and programmes within the Company and across the supplier chain. We strive to provide equal conditions and opportunities for minority or vulnerable suppliers to access our tenders, positively influencing our environment.

All sustainability-related actions concerning workers within our value chain are managed internally by the Procurement and Supply Chain department, who assign resources to address our current IROs. Notably, all employees in this area have sustainability-focused goals incorporated into their professional performance objectives.

37%

of our suppliers are qualified as diverse

21.1%

of our suppliers are SMEs

11.5%

of our suppliers have strong diversity policies and procedures

4.8%

of our suppliers are WOBs, MOBs and WISEs

Our tools for Sustainable Procurement:

- Procurement Policy[44]
- Sustainable Sourcing Strategy
- Supplier Standards and Ethical Code
- Supplier-Diversity Programme
- Due Diligence Process

[44] Draft document pending final approval based on already in place processes.

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A Holistic Approach to Supply Chain Risks

S2-1 / S2-2 / S2-3

Concerns raised by workers in our value chain

Workers within our supply chain can anonymously raise concerns through our Speak Up platform. This dedicated site is accessible to both internal and external parties, including suppliers, customers, former colleagues, and candidates. We thoroughly investigate all reports in line with our policies and standards, taking appropriate action when necessary. These actions can range from awareness-raising measures and warning letters to suspensions, dismissals, and other disciplinary actions.

Our Supplier Standards and Ethical Code explicitly encourages suppliers to use the Speak Up platform to raise their concerns and report any potential incidents or negative impacts within *our value chain. Following the implementation of this grievance* mechanism, our Procurement and Supply Chain Director issued an official communication to all suppliers registered in our eSourcing tool, informing them about the platform and its functionality for incident reporting.

Our Verisure Speak Up Policy, which is **accessible in multiple languages** on our intranet and the Company's commercial websites, **helps identify breaches of our Supplier Code of Conduct or company policies.**

For further details, please refer to the Speak Up Framework and Policy section in the Verisure Compliance Programme chapter (S2-2, S2-3).

Impacts on Value Chain Workers

S2-ESRS 2 SBM-3 / S2-4

Our due diligence process is designed to uphold the respect for Human Rights and environmental sustainability throughout our Company's supply chain and among its suppliers. Most of the 17 countries where Verisure operates are in Europe, benefiting from a robust framework of national and EU labour laws.

In 2023 and 2024, we implemented a monitoring process aimed at preventing sourcing from regions identified at risk of manufacturing involving child or forced labour.

In 2024, our ESG supplier assessments, along with our online and on-site audits of compliance with our Supplier Standards and Ethical Code, revealed no human rights issues, incidents, or complaints in the Grievance Mechanism connected to our downstream and upstream value chain. This includes no cases of child or forced labour.





Our Supplier Standards and Ethical Code

S2-5

As a member of the UN Global Compact, we are committed to responsibly sourcing and making a positive impact throughout our supply chain. We work with our suppliers to improve their practices, applying these principles throughout the entire supply chain.

In 2023, we publicly outlined our strategic objectives regarding the sustainability of our value chain. We have defined our commitments, approach, and roadmap, complete with clear and measurable objectives.

Additionally, we have outlined our core principles for Sustainable Procurement:

- Our suppliers must conduct business lawfully and with integrity
- Employment terms must be freely agreed upon and documented
- Supply chain workers must be treated equally and with respect and dignity
- All work must be performed on a voluntary basis
- All workers must be of appropriate age
- All workers should receive fair wages
- The health and safety of all workers health and safety must be protected at work
- Business practices should embrace sustainability
- We aim to reduce our environmental impact

One of our key focus areas is to conduct ESG Due Diligence to check that our partners are legitimate, credible, and compliant with pertinent regulations, as well as with the key principles of Human Rights, Labour, Environment, and Business practices outlined in our Supplier Standards and Ethical Code.

Since 2022, we have required all suppliers to accept and adhere to these Supplier Standards to participate in our tenders and secure contracts. This requirement aims to ensure that all **our suppliers comply with our business ethics standards,** including:

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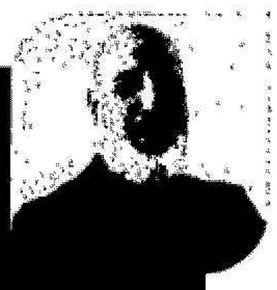
- **Compliance with all applicable laws and regulations:** Suppliers must adhere to all relevant laws, regulations, and standards that pertain to their industry and the countries in which they operate.

- **Security:** Suppliers are responsible for maintaining robust security at all production and warehousing locations. They must implement supply chain security measures to prevent the unauthorised movement of cargo in outbound shipments. Each supplier facility must have documented security procedures that verify adequate security controls.

- **Employment practices:** Verisure expects suppliers to respect their employees and make continual efforts to improve their working conditions. This includes fair wages and benefits, reasonable working hours, avoidance of child labour and forced labour, non-discrimination, freedom of association, working conditions, and adherence to human rights standards.

- **Conflict Minerals:** Verisure expects its suppliers to conduct due diligence to identify any potential presence of conflict minerals in goods delivered to Verisure. They may also be required to provide relevant documents, information, and evidence as deemed necessary.

- **Gift and Gratuity Policy:** Verisure employees are prohibited from soliciting or accepting any gifts, gratuities, or other monetary incentives as a condition of conducting business. Suppliers have a responsibility to report any such requests or demands to Verisure and to refrain from offering gifts or gratuities before or during the business relationship.



'In 2024, 99.8% of our suppliers have accepted our Supplier Standards and Ethical Code, demonstrating their commitment to uphold human rights. Additionally, 87.4% of our Strategic and Important suppliers have submitted the necessary documentation and have been assessed as compliant with this code.'

Mariano Andreu Merino, Procurement and Supply Chain Director.

- **Bribery, corruption, and fraud:** Suppliers must adhere to all relevant laws and regulations regarding bribery, corruption, and fraud. They must not engage in any form of bribery, payment, or improper advantage with public officials, international organisations, or third parties, whether directly or indirectly. Additionally, our suppliers are required to maintain a compliance verification process to ensure compliance with these regulations.

- **Freedom of expression and data protection:** Our suppliers must respect the rights to privacy and freedom of expression within their operations. We expect all suppliers to implement robust security controls and take the necessary precautions to prevent unauthorised data disclosures, thereby protecting the interests of data subjects.

As of 2024, 99.8% **of suppliers registered and qualified in our eSourcing management tool have signed the Supplier Standards and Ethical Code.** *Our Compliance team within the* Procurement and Supply Chain is continually working towards achieving full adherence to our ethical business standards.

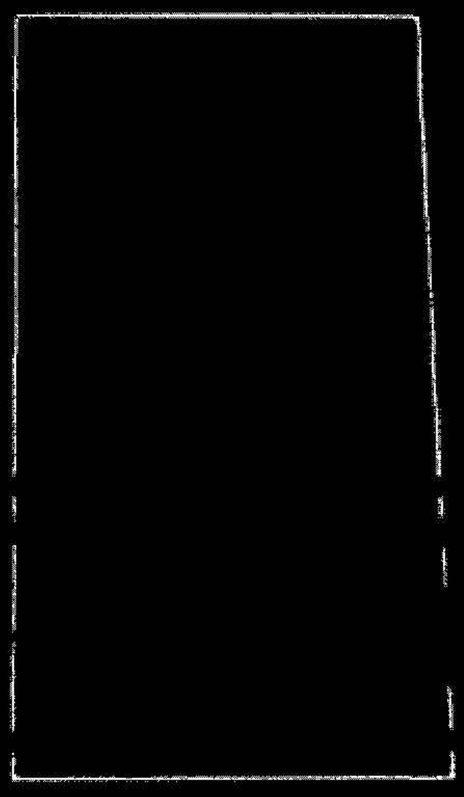
Additionally, 87.4% **of our Strategic and Important suppliers**, representing around 70% of our yearly spending, **have submitted all the necessary documentation to verify their commitment to our standards.**

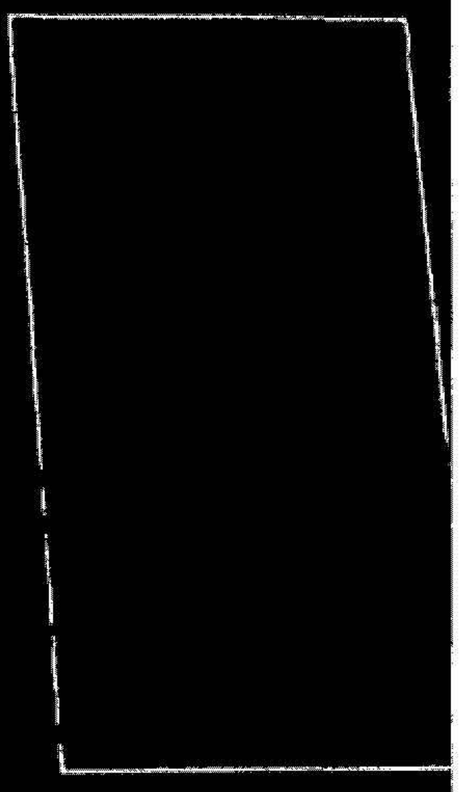
All these initiatives are a crucial part of our Sustainable Sourcing Strategy, which we will continue to develop over the coming years. **In October 2024, we successfully underwent an audit under the ISO 20400 standards for sustainable procurement**, and we are set to confirm this guideline standard by 2027. This standard represents a significant milestone on our journey towards achieving a 100% sustainable value chain. However, we recognise that there is considerable room for improvement, and we are committed to the ongoing enhancement of our sustainable procurement standards and processes. We have been audited by AERCE, the Spanish Association of Purchasing Professionals and member of the International Federation of Purchasing and Supply Management (IFPSM). The audit identified several key strengths: our governance is well-structured, with clearly defined ESG goals by function, a strong commitment to the sustainable development of the supply chain, robust sourcing procedures, a focus on fostering cultural diversity, and excellent practices in managing ESG-related risks, demonstrating a proactive approach to identifying and mitigating sustainability-related risks.

The audit also identified several opportunities for improvement, including the need to simplify the Due Diligence process. *Additionally, it recommended updating our ESG qualification* questionnaires, enhancing the Matrix of Impact to connect actions with double materiality assessments and their associated risks, aligning our Diversity, Equity, and Inclusion criteria with EU standards, and advancing the development of supplier ESG plans.











4. GOVERNANCE

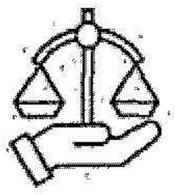
4.1 Verisure Compliance Programme 111

4.2 Ethical Business Conduct and Financial Responsibility 120

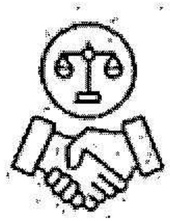
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Our commitments

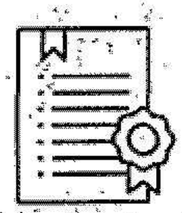
G1-1



1. Doing The Right Thing is a key element in our culture and acting With Trust and Responsibility is embedded in our DNA. We lead by example and enable our people to deliver on our commitment to act ethically at all times.



2. We compete fairly and we are committed to responsible and ethical business practices.



3. We work as a trusted partner with public bodies following high standards of regulatory compliance. We follow strict corporate governance principles.

4.1 Verisure Compliance Programme

Acting with Trust and Responsibility is at the heart of our DNA.
That's why we are committed to enabling our people to act with high standards of ethics and integrity.

Verisure Compliance Programme is particularly important for our Company as it helps us to live up to our promise to provide peace of mind to our customers, and maintain the trust they place in us to protect what matters most. It also helps us to attract and retain talent and investment, as well as build credibility in our interactions with regulators and public bodies.

Verisure Compliance Programme is based on five pillars:

1. *Compliance culture*

2. Compliance governance

3. Compliance framework

4. Compliance process

5. Compliance evaluation

We continuously strive to strengthen the Verisure Compliance Programme through proactive actions in each of these areas. As a result, we are pleased to report that our score for ethics in our Sustainable Engagement survey for 2024 has improved by +14 points compared to 2016.



'We are proud of being people protecting people. This comes with a strong commitment to always Doing the Right Thing and consistently promoting ethical behaviour across our organisation.'

Nina Cronstedt, Chief Legal Officer.

+14

points in 2024 vs. 2016 assigned to company ethics by our colleagues



Ethics and Compliance Culture

G1-1

At Verisure, our customers trust us to protect what matters most to them, and we take this responsibility very seriously. That's why we are committed to always **Doing the Right Thing** by fostering a culture of ethics and compliance in our day-to-day, and by acting with Trust and Responsibility—a core value of our DNA.

As part of this commitment, we have established a robust compliance framework that not only reinforces our high ethical standards but also encourages our colleagues to speak up if they have any concerns regarding potential breaches of these standards.

We recognise the importance of meeting the growing expectations of investors and other external stakeholders when it comes to our compliance and corporate governance standards. For this reason, every leader, manager, and colleague in our organisation is responsible for championing behaviour that aligns with our policies. We maintain a zero tolerance approach towards misconduct.

To foster the awareness of our policies and standards, we periodically roll out ad hoc training for targeted audiences, including local adaptations when necessary, along with refresher campaigns. Our objective is to uphold the strong **culture of compliance** that we have established.

As part of our DMA, we identified several IROs that relate to business conduct and corporate culture. These include enhancing investor and stakeholder confidence through a robust and transparent governance framework, as well as positively impacting the environment and society by promoting internal ethics and transparency. Consequently, our governance framework shapes the way we conduct business and influences how our colleagues behave.

There are five values of our DNA that we live by every day, guiding us in our efforts to build a consistent employee experience while making a positive impact on our customers and stakeholders. These values define both our people and our Company as a whole:

- Passionate in everything we do
- Committed to making a difference
- Always Innovating
- Winning as a Team
- With Trust and Responsibility

Our leaders set the standard and empower our colleagues to uphold our commitment to acting ethically at all times. In 2023, we consolidated our Verisure RISE Leadership Model, which clarifies the expectations the Company has of its leaders and the expectations that our colleagues can have of them.

Verisure Compliance Committee plays a key role in promoting our compliance culture and guiding our compliance governance. For further details, please refer to the Compliance Governance section in this chapter (G1-1), which includes the frequency and number of meetings held by this Committee in 2024.

20250716125 29

Compliance Governance

G1-ESRS 2 GOV-1

Our Verisure Compliance Committee oversees our compliance governance and is composed of the CEO, Chief Legal Officer, Chief HR, Communications, and ESG Officer, and Chief Financial Officer. The committee is responsible for managing the Verisure Compliance Programme and reports quarterly to the Audit Committee on compliance issues and emerging trends. Next to the Committee, the Head of Compliance handles the day-to-day management of the Programme.

In 2024, the Compliance Committee held four meetings.

Country Compliance Committees also met regularly throughout 2024, with participation from the Country Managing Director, Head of Legal, and the Head of HR, who together lead the Compliance Programmes in their respective countries.

These country Compliance Committees are responsible for monitoring, evaluating and addressing compliance-related risks, and proposing changes and preventive measures to their country Management Teams.

The country Compliance Committee members also work with the country teams to implement and reinforce tools, training, processes and regular communications to reinforce compliance levels often based on the resources provided by the Compliance teams.

The objective of the Compliance Committees' activities is to manage compliance risks, foster appropriate behaviour and decision-making, raise awareness of compliance-related topics, and enhance leadership and cross-functional coordination on compliance initiatives. For further details, please refer to the section titled How Administrative, Management, and Supervisory Bodies address Sustainability and manage Information in the Governance of Sustainability Matters chapter (G1-ESRS 2 GOV-1).

Verisure Compliance Framework

G1-1 / G1-3

Our Verisure Policy Committee, established in December 2022, meets at least quarterly and is chaired by the Compliance team. This committee is responsible for:

- Ensuring that our policy framework and documents align with our strategy, key compliance risks and objectives
- Providing guidance for the rollout, adoption, and implementation of policies, standards, and guidelines

The committee includes representatives from key areas, including Legal, HR and Communications, Finance, Marketing and Technology.

Our Verisure Compliance Framework consists of our Verisure Code of Conduct[45] (hereafter referred to as the 'Code of Conduct'), and is complemented by several key policies and standards. These include (non-exhaustive):

- Verisure Anti-Harassment and Non-Discrimination Policy - Owned by the Chief HR, Communications, and ESG Officer.
- Verisure Speak Up Policy - Owned by the Chief Legal Officer.
- Verisure Anti-Bribery Policy - Owned by the Chief Legal Officer.
- Verisure Data Privacy Policy - Owned by the Chief Legal Officer.
- Verisure Fair Competition Policy - Owned by the Chief Legal Officer.
- Verisure Anti-Facilitation of Tax Evasion Policy - Owned by the Tax Director.
- Verisure Delegation of Authority - Owned by the Chief Finance Officer.
- Verisure Information Security Policy - Owned by the Information Security Director.
- Verisure Acceptable Use of IT Resources Policy - Owned by the Information Security Director.
- Supplier Standards and Ethical Code - Owned by the Head of Procurement and Supply Chain.



'Effective compliance governance is essential for maintaining our organisation's integrity and reputation. It aims to ensure that we meet legal and regulatory standards while fostering a culture of ethical conduct. This approach helps us build stakeholder trust, strengthens our business resilience, and creates sustainable value.'

Marion Broussard, Compliance and Corporate Governance Director.

[45] While we do not have a standalone Human Rights Policy at Company level, our Code of Conduct, which applies to all countries within the Verisure, was updated in 2024. It now includes a specific section outlining our responsibility to respect Human Rights and Labour Standards within our Company and throughout our value chain.

- Verisure Corporate Social Responsibility Policy - Developed in 2024 and owned by the Chief HR, Communications, and ESG Officer. For further details, please refer to the Trust and Transparency section in the Community Impact chapter (G1-1).
- Verisure Diversity, Equity, Inclusion and Belonging Policy developed in 2024 - Owned by the Chief HR, Communications, and ESG Officer. For further details, please refer to the How we work on each diversity aspect section in the Diversity, Equity, Inclusion & Belonging (DEIB) chapter (G1-1).
- Verisure Environmental Policy - Developed in 2024 and owned by the Chief HR, Communications, and ESG Officer. For further details, please refer to the Policies related to Climate Change Mitigation and Adaptation section in the Climate Change chapter (G1-1).
- Verisure Responsible Disclosure Policy - Developed in 2024 (currently being rolled out) and owned by the Information Security Director.
- Verisure Records Retention Policy - Developed in 2024 (to be rolled out) and owned by the Chief Legal Officer.
- Verisure Trade Secret and Confidential Information Policy - Developed in 2024 (to be rolled out) and owned by the Chief Legal Officer.

These policies intend to align with internationally recognised standards, including the UN Guiding Principles on Business and Human Rights. Our commitment to responsible[46] business practices is further reinforced by our membership in the UN Global Compact since June 2021. Our policies are applicable globally and, where permissible, form part of our Terms of Employment.

Local policies and standards are accessible to all employees through the local intranet.

In 2024, we updated our Verisure Code of Conduct to strengthen our ESG commitments, reinforce our key principles, and incorporate several important policies into our framework.

Verisure Code of Conduct

Our Verisure Code of Conduct is a fundamental element of our compliance framework.

G1-1

Approved by our Board, the Code of Conduct sets the standards for everything we do and provides guidance on:

- Our day-to-day decision-making
- How we compete
- Our interactions with colleagues, customers, suppliers, partners, government officials, and other stakeholders.

The Code of Conduct applies to everyone in our organisation, including all colleagues, contractors, and collaborators. Everyone is expected to comply with it

To improve management, the Code of Conduct integrates into specific policies and standards, backed by training and awareness initiatives to be fully embedded across the organisation.

In 2024, the Code of Conduct was updated to better reflect our commitment to ESG matters, as well as to incorporate the latest updates to our Verisure Compliance Framework. These updates include new sections detailing the five pillars of our ESG strategy, our responsibility to respect human rights and labour standards within our Company and throughout our value chain, and a new chapter on our commitment to our communities and the planet.

Our updated Code of Conduct emphasises our commitment to the principles outlined in the UN Global Compact, the Organisation for Economic Co-operation and Development (OECD) Guidelines, and the International Labour Organisation (ILO) tools and guidelines. This commitment means that we recognise human rights as fundamental standards. We are dedicated to upholding these rights within our Company and ensuring that our supply chain partners also respect relevant regulations while sharing our values of human and labour rights, ethics, health and safety, and environmental protection in alignment with the UN Global Compact principles. This includes a strong stance against modern slavery, human trafficking, forced or child labour, discrimination, harassment, and upholding freedom of association.

As part of this update, we also took the opportunity to enhance existing sections, particularly our commitment towards DEIB as well as Health and Safety. We included specific Do's and Don'ts and provided a focus on safe driving practices. We also reinforced our guidelines regarding responsible marketing, sales and service delivery, data privacy, customer security, and social media. Additionally, we reviewed the design and tone of voice of the Code of Conduct to make it more appealing and easier to navigate for our teams. To communicate this updated version, our CEO recorded a short video highlighting the importance of our Code of Conduct, which is used for internal communication purposes.

We have implemented a Code of Conduct e-learning programme in all countries, which is now part of the onboarding process for all new joiners. Where permissible, their employment contracts include a clause affirming their commitment to comply with the Code of Conduct. Each country defines a tailored training plan based on their audience's needs.

[46] Verisure reported zero cases of violations of the UN Global Compact Principles in 2024.

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Speak Up Framework and Policy

G1-1

Our Verisure Speak Up Policy, available in local languages on our intranet and the Company's commercial websites, is designed to help our colleagues identify **breaches of our Code of Conduct or policies. It clearly outlines the types of misconduct that should be reported and provides guidance on how colleagues and other stakeholders can effectively raise their concerns.** This principle of speaking up is integrated into all our policies and is emphasised in communications related to new policy documents.

Each policy includes a dedicated section dedicated that encourages colleagues to report any suspected non-compliance, including the various channels available for doing so. Whenever new policies or standards are launched, we take the opportunity to remind everyone of their responsibility to speak up.

Access to our Speak Up platform is provided to all our colleagues through the quick tasks section of the intranet and via a dedicated page, which can be found under Doing the Right Thing section in most of our countries.

At Verisure, it is everybody's responsibility to report any suspected or witnessed violations of our Code of Conduct, policies, standards, or applicable laws.

Individuals who wish to raise any concerns can do so anonymously through several channels such as line management, HR, Legal, senior management, or the dedicated Speak Up platform allowing anonymous speak up, which is accessible to both internal and external parties, including suppliers, customers, former colleagues, and candidates. In 2024, we added a dedicated page on our intranet websites that has now been implemented in nearly all our countries and a quick link to our Speak Up platform also on our intranet websites to enhance accessibility.

We investigate all reports in accordance with our policies and standards. Depending on the findings, actions may range from awareness-raising measures and warning letters to suspensions, dismissals, and other disciplinary actions.

Any colleague who reports an incident in good faith is protected by our zero tolerance for retaliation, as stated in our Code of Conduct and our Verisure Speak Up Policy.

Our Speak Up practices, including our Verisure Speak Up Policy and platform, comply with the EU Whistleblower Directive (Directive EU 2019/1937 of the European Parliament and of the Council) and its related local transpositions.

Our Speak Up Framework is founded on the following key Principles:

- We count on our colleagues to take responsibility for their own actions and speak up if they observe possible violations of our Code of Conduct, our policies and standards, or applicable laws. We count on them not to undertake investigations alone.
- We count on our colleagues to speak up in good faith.
- We are committed to maintaining the anonymity of those who wish to speak up anonymously. This commitment also extends to protecting the identities of individuals involved in or handling concerns. We will only share information on a need-to-know basis.
- Our Speak Up platform, managed by a third party, is available for anyone wishing to raise concerns anonymously.
- We are committed to ensuring the integrity of investigations and related processes.
- We will always assume good faith on the part of everyone involved unless proven otherwise. However, we will not tolerate reports made in bad faith.
- We will not tolerate any form of retaliation against individuals who speak up in good faith.

Speak Up Platform Features

Free-form Intake:

Our customisable intake form reduces reporter anxiety by allowing them to control the amount of information they share at each stage of the reporting process.

Language Support:

Speak Up is accessible globally, 24/7, throughout the year. The platform facilitates communication between reporters and case managers in multiple languages using instantaneous machine translation and human translation for more sensitive cases.

Multi-device Availability:

Reporters can interact with case managers via voicemail, web browser, or the Speak Up app, enabling convenient access across various devices.

Investigation Management:

Users can customise their case management structure by defining teams, creating custom workflows, and setting access protocols across channels. Speak Up's system also supports investigations into third-party issues, including those within the supply chain.

Auditable and Compliant:

Cases are auditable and adhere to various regulations. Cases generate automated audit trails and provide secure evidence storage. Users can import cases from other channels, set reminders, acknowledge receipts, and more.

Verisure Anti-Harassment and Non-Discrimination Policy

At Verisure, we do not tolerate any form of discrimination or harassment in our operations and strive to prevent such situations from arising by implementing adequate measures and by raising awareness.

This commitment is clearly outlined in our Code of Conduct and is further detailed in our Verisure Anti-Harassment and Non-Discrimination Policy.

This policy includes comprehensive definitions of discrimination and harassment, along with examples of the various forms they can take. Our aim is to raise awareness and train our colleagues on how to recognise and address such behaviour effectively.

How we define Harassment and Discrimination

Our Verisure Anti-Harassment and Non-Discrimination Policy defines harassment and discrimination as follows:

Discrimination refers to any unjust or prejudicial treatment of individuals based on actual or perceived characteristics, including but not limited to gender, race and ethnicity, age, nationality, religion or beliefs, sexual orientation, marital status, or disability.

Harassment is defined as any behaviour directed at an individual or a group that creates an offensive, intimidating, humiliating, or hostile work environment. This includes, but is not limited to, unwelcome sexual advances, offensive jokes, and derogatory remarks.

This policy establishes clear expectations for our colleagues in their interactions with others and provides guidance on the process for making a complaint.

Our Verisure Anti-Harassment and Non-Discrimination Policy is implemented across all countries.

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Verisure Anti-Bribery Policy

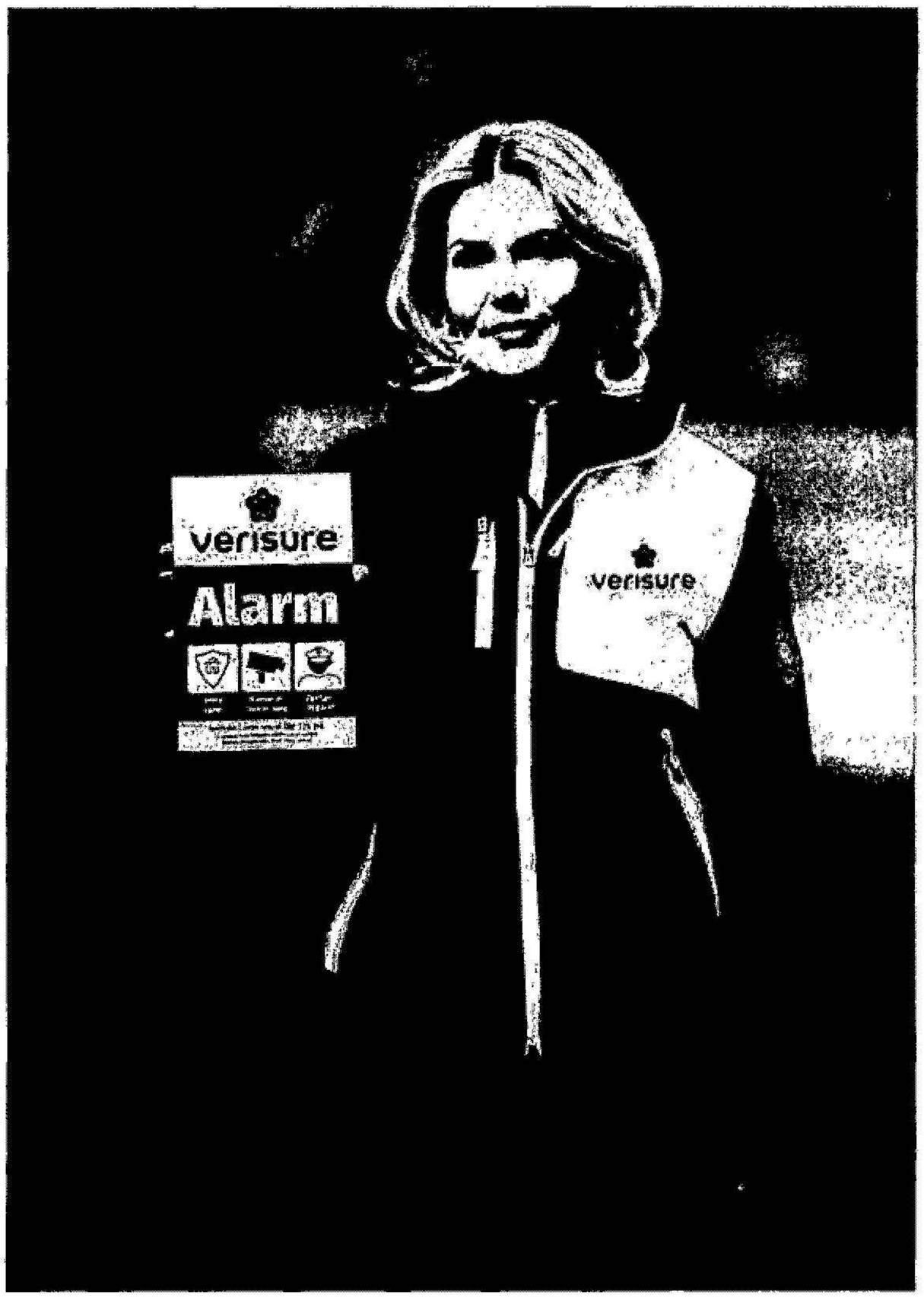
G1-1 / G1-3 / G1-4

Corruption and bribery are addressed in our Code of Conduct and the Verisure Anti-Bribery Policy, both of which are accessible on our intranet for our colleagues and included in the onboarding pack that all new colleagues must read and understand before joining the Company. These documents are also available on our website for investors.

As with all policies and standards, our colleagues must comply with these documents and have a responsibility to speak up if they have any questions, doubts, or concerns. To reinforce our stance against corruption, we communicated our Verisure Anti-corruption Policy to 100% of our colleagues.

Additionally, we distributed our Guide to Prevent Bribery and Corruption across all our geographies. This guide summarises the key principles of the Anti-Bribery policy mentioned above to raise awareness on the subject. We also launched a dedicated new e-learning module on corruption and bribery for members of the Management Teams, their direct and second-level reports. The training also covers all colleagues, whatever their management level is, in Legal, Procurement and Sourcing, Alliances, and Regulatory and Public Affairs, as these are the areas we consider most susceptible to corruption and bribery. With this comprehensive approach we cover 100% of our functions at risk through our training programme, including the executive members who are part of the administrative, management, and supervisory bodies.

Our country Management teams are responsible for identifying, managing, and mitigating bribery risks that could impact their businesses. Our Legal team is also responsible for providing legal guidance on anti-bribery legislation and overseeing the coordination of training and communication programmes in this regard.



100%

of our colleagues have received direct communications regarding our Verisure Anti-corruption Policy

Moreover, the Criminal and Anti-Corruption Compliance System implemented by our colleagues in Spain has been certified under the local UNE 19601 standard for Criminal Compliance Systems and the ISO 37001 standard for Anti-Bribery Management Systems since 2019. Additionally, it has been certified under the UNE 19602 standard for Tax Risk Prevention Systems since 2021. To date, we have six entities certified under UNE 19601, four certified under ISO 37001, and one certified under UNE 19602.[47]

In 2024, no contracts with business partners were terminated or not renewed due to corruption or bribery fines associated with our partners.

[47] In response to the requirement to report whether our anti-corruption and anti-bribery policies align with the United Nations Convention against Corruption, as stated in Regulation (EU) 2019/2088, it should be noted that Verisure is not subject to this regulation.

Compliance Processes

Verisure Compliance Investigation Standard

G1-1

The Verisure Compliance Investigation Standard provides clear guidance for conducting internal investigations into potential compliance incidents related to our Code of Conduct, policies, standards, or breaches of applicable law.

It outlines the necessary steps, beginning with initial analysis and planning, followed by fact-finding, the issuance of recommendations and remediation actions, and ultimately, closure of the investigation. It also identifies key stakeholders to involve and provides guidance on effective communicate at each stage of the process.

This document contains the basic principles that must be adhered to in all investigations, including:

- Objectivity and fairness
- Confidentiality
- Protection against retaliation
- Appropriate resourcing and prioritisation

Furthermore, our Verisure Compliance Investigation Standard stipulates that protecting against retaliation is an essential part of our investigation process and must be actively monitored. It imposes strict confidentiality requirements and states that any act of retaliation against a colleague will result in disciplinary action, which may include termination. In 2024, we provided renewed training for all colleagues involved in investigation processes, particularly within the HR and Legal teams, with an emphasis on new joiners. This training enables a consistent procedure is followed across all countries.

Verisure Digital Monitoring and e-Discovery Activities Standard

G1-1

We have established a Verisure Digital Monitoring and e-Discovery Activities Standard that outlines the procedure to follow when conducting compliance investigations involving access to IT resources.

This standard aims to ensure that there is always a valid justification for enhanced digital monitoring or e-Discovery activities. Additionally, it aims to protect privacy and confidentiality rights, ensure full compliance with applicable laws, and uphold the integrity of the compliance investigation process.



Compliance Evaluation Processes

Enterprise Risk Management (ERM)

ERM promotes transparency regarding risks and their mitigation strategies, aids in estimating the investment required to address critical risks, and enhances risk awareness within the Company.

Compliance is one of the four risk categories within the ERM framework. It encompasses various topics, including data privacy, consumer protection legislation, regulatory changes, bribery and corruption, competition, discrimination and harassment, and health and safety.

In 2024, we undertook a comprehensive ERM exercise to reassess our compliance risks, building on a more abbreviated version of this exercise conducted in 2023. For further details, refer to the Managing Risks and Uncertainties section in the Governance of Sustainability Matters chapter.

Third-party Screening for Compliance

In 2024, **we have continued to use Orbis-Compliance Catalyst for conducting third-party compliance screenings of potential new suppliers**.

The screening process evaluates multiple compliance categories, including adverse media, associated entities, enforcement actions, sanctions, registrations, state-owned entities, and politically-exposed persons (both primary and secondary).

Depending on the results of the screening, a supplier may either be excluded from the procurement process or have their relationship terminated.

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Compliance Cases

G1-1 / G1-4

Compliance and data privacy matters are reported to the Verisure Audit Committee on a quarterly basis. Material cases are reported as a standing agenda item at each meeting of the Board of Directors.

In 2024, the investigation opened by the Swedish Authority for Privacy Protection (IMY) against Verisure Sverige AB, following anonymous allegations about the use of customer data by Verisure teams published by a Swedish tabloid, was successfully concluded without any sanctions.

In March 2024, the Italian Competition and Commerce Authority ('AGCM') issued a decision identifying violations on four counts on Verisure Italy S.r.l. Verisure Italy S.r.l. disagrees with the findings and has appealed the decision to the appropriate Administrative Court.

Political Contributions and Regulatory Advocacy

G1-5

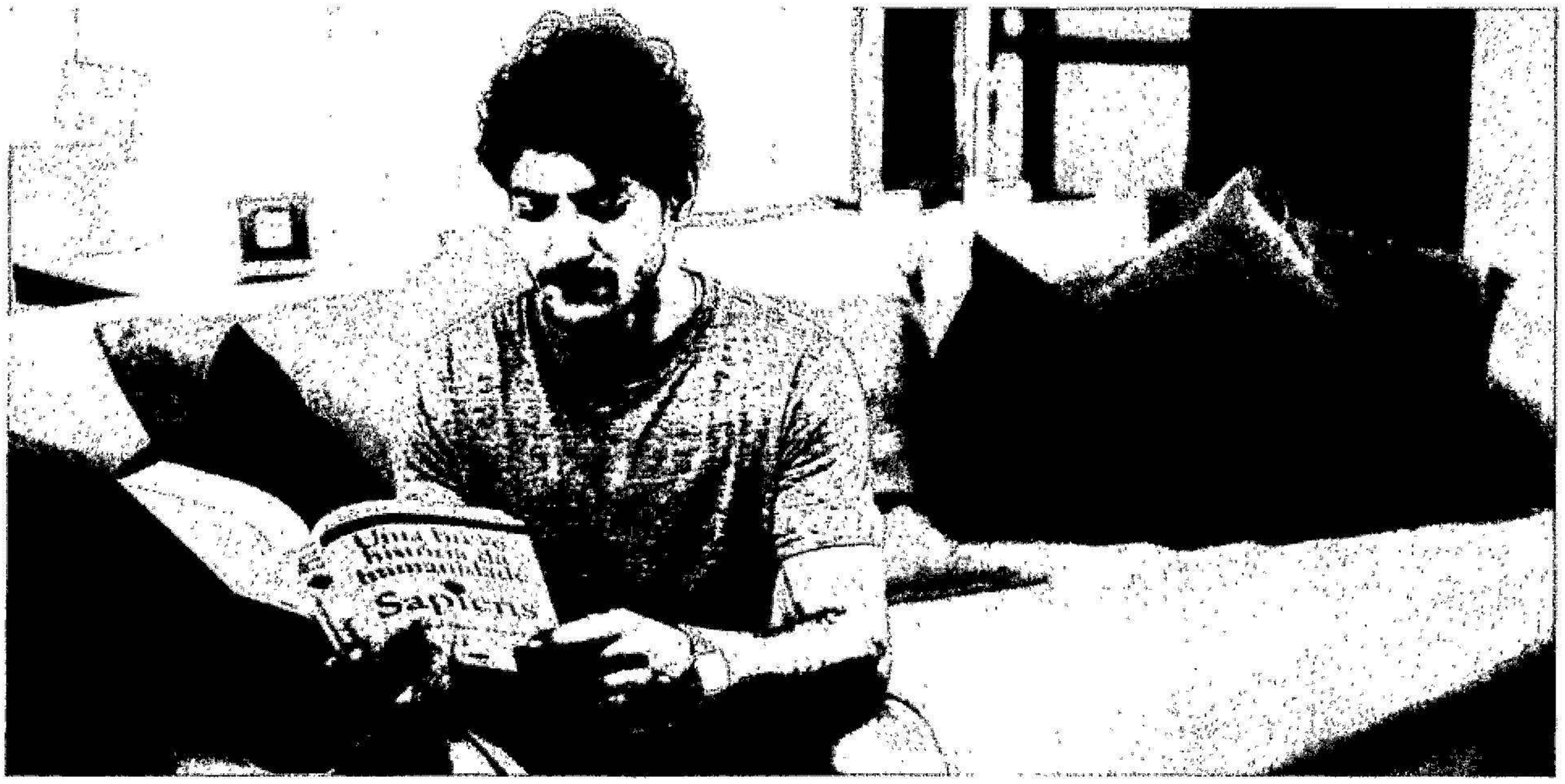
In accordance with our Code of Conduct and Verisure Anti-Bribery Policy, we do not involve in political contributions. As such, we did not make any financial or in-kind political contributions either at the European or national levels during 2024. Our advocacy efforts focus on sector-specific regulatory issues and overall regulations that may affect our business operations[48].

We actively engage with sector associations at both EU and national levels across several countries. This involvement allows us to participate regulatory discussions that affect Verisure, particularly regarding sectoral, digital, and consumer regulations. Our associations include those in Belgium, Chile, Denmark, France, Italy, Norway, Portugal, Spain, Sweden, and the Netherlands. Notable associations in Europe include EUROALARM, CoESS, and EENA, as well as CEOE in Spain and Confeder Sicurezza in Italy, and GMPSE in France. By being involved in these associations, we can leverage the opportunities highlighted in our detailed materials assessment concerning governance. This participation significantly enhances our ability to develop mitigation strategies and plans for managing ESG risks.

We also believe that collaboration between the public and private sectors is essential for ensuring a swift response to emergency situations. We also strive to improve overall safety in our society by strengthening our relationships with emergency services and supporting their operations more effectively.

Our partnerships with the police, fire brigade, and other public response bodies enhance the efficient use of public resources by significantly reducing false alarms and enabling quicker response times. This collaboration ultimately translates into savings for public services.

Our Chief Legal Officer is responsible to the administrative, management, and supervisory bodies (AMSB) for overseeing any political activities. *No member of the AMSB has held a position in* public administration in the past two years.



[48] Verisure's registration number at the EU Transparency Register is 474269242659-61

4.2 Ethical Business Conduct and Financial Responsibility

A responsible Approach to Tax

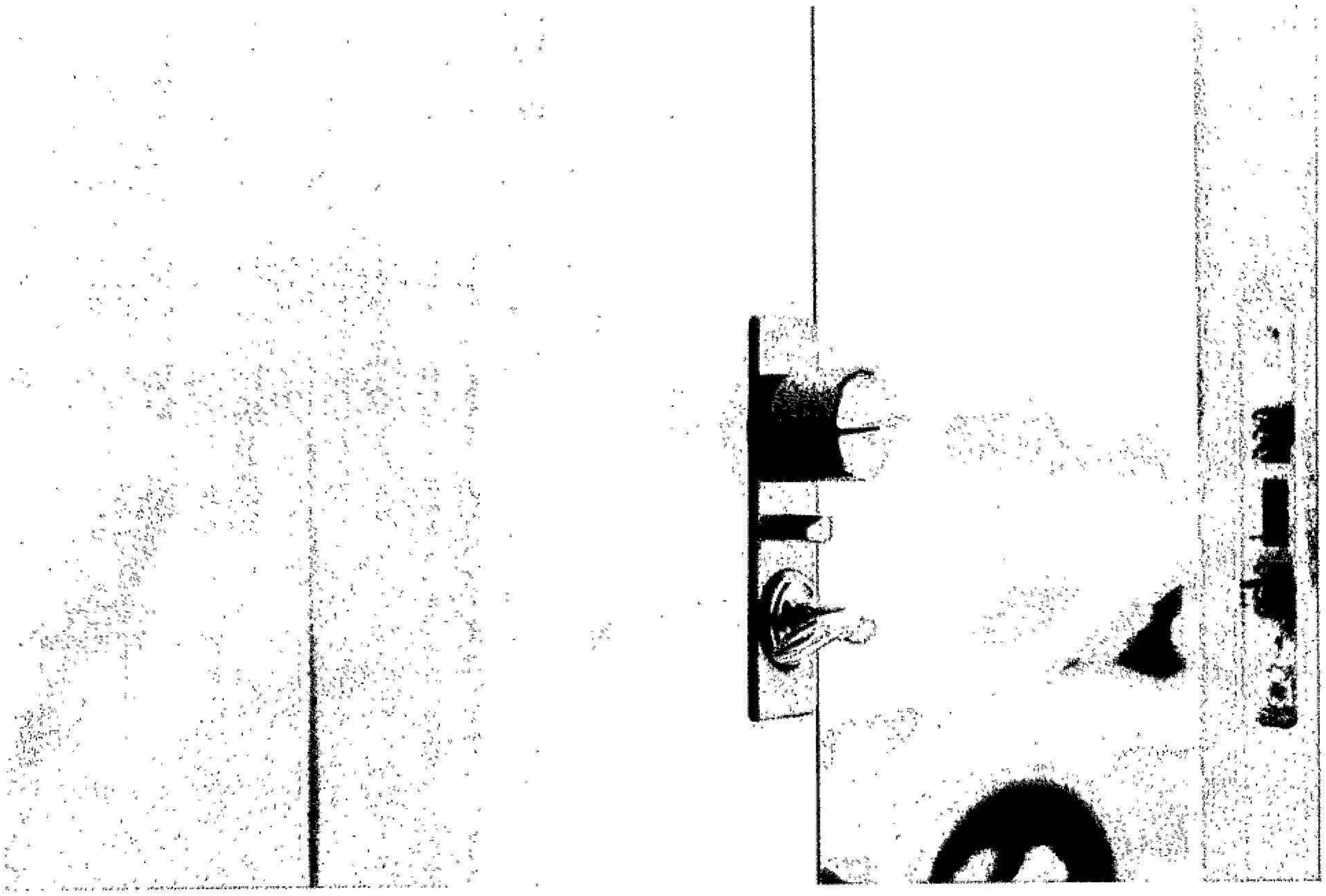
We believe that paying taxes is not only a legal obligation but also a moral responsibility. It is an essential part of being a responsible partner to all our stakeholders and making a positive impact in our communities.

By complying with our tax obligations, we support local governments and the public sector, which provide critical services such as education, healthcare, and infrastructure. In 2024, the overall contribution in paid and collected taxes amounted to 742.5 million.

This commitment reflects our dedication to fostering the economic and social development of local communities through strict adherence to fiscal obligations, as identified in our DMA. By fulfilling our tax responsibilities, we actively strengthen the communities in which we operate, fostering sustainable development and the creation of long-term value.

742.5M

on paid and collected taxes



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Management of Relationships with Suppliers and Payment Practices

G1-2 / G1-6

Our Sustainable Sourcing Strategy focuses on fostering strong and sustainable relationships with our suppliers. In 2023, we publicly shared our strategic objectives for enhancing the sustainability of our value chain, establishing clear commitments, approaches, and a roadmap with measurable targets.

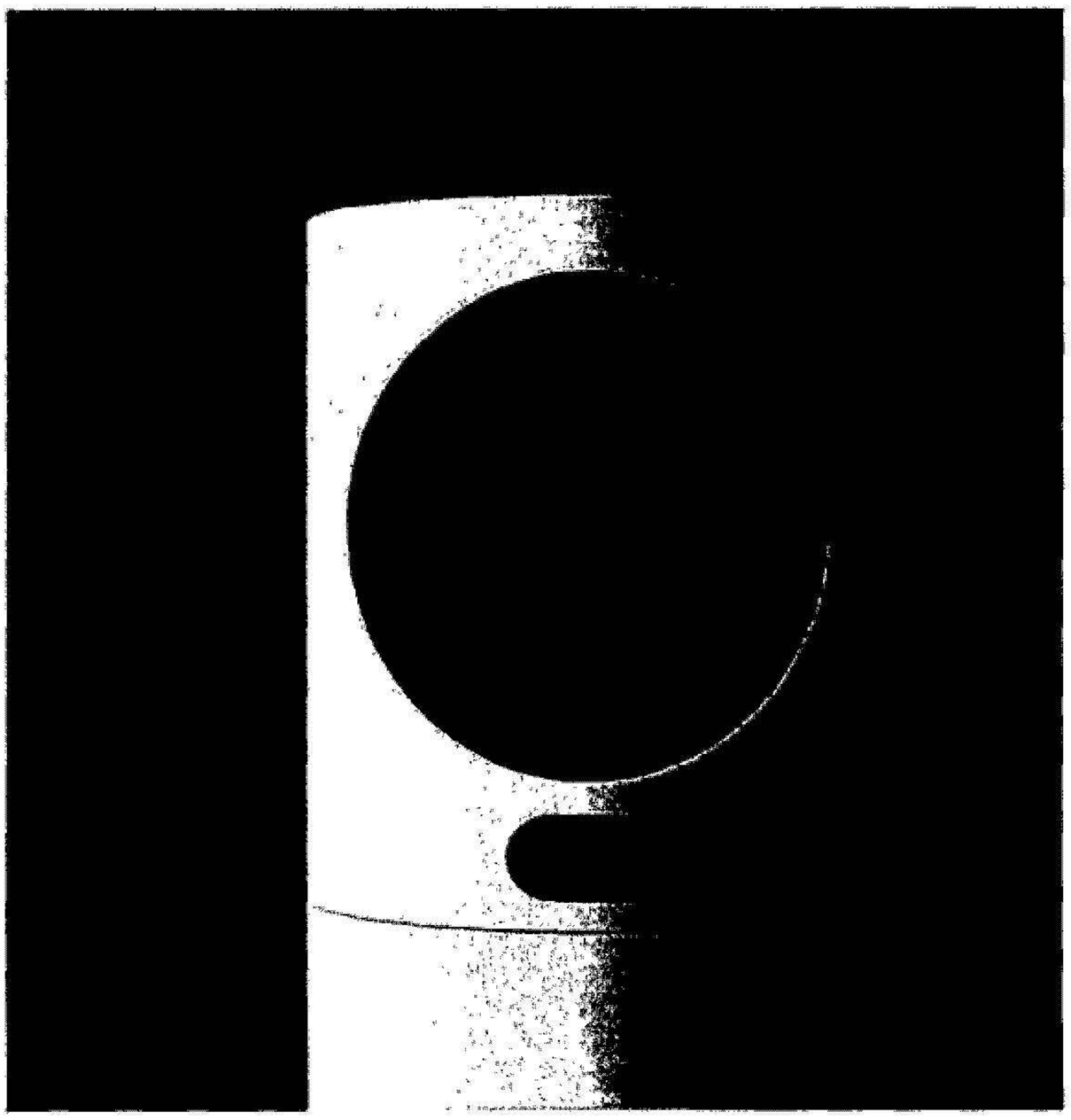
In 2021, we implemented our Supplier Standards and Ethical Code, which align with the 10 Principles of the UN Global Compact. This document has been integrated into our procurement sourcing tool, making its acceptance a requirement during the qualification phase as of 2022. Our strategy prioritises ESG Due Diligence to check that partners adhere to regulations and comply with our Supplier Standards and Ethical Code regarding human rights, labour practices, environmental responsibility, and ethical business practices. Verisure expects both new and existing suppliers to meet our economic, environmental, and labour requirements. The key principles for our suppliers include:

- Ethics: Suppliers must conduct their business ethically and with integrity
- Labour: Suppliers must uphold the human rights of their workers, treating them with dignity and respect
- Health and Safety: Suppliers should provide a safe and healthy working environment, including suitable living quarters when provided by the company
- Environment: Suppliers are expected to operate responsibly and efficiently, minimising adverse environmental impacts
- Management Systems: Suppliers must implement management systems that ensure continuous improvement and compliance with these principles. Suppliers are also encouraged to collaborate on innovation, ESG initiatives, and the promotion of diversity.

For further details, refer to the Supplier Risk Assessment and Our Supplier Standards and Ethical Code sections in the Sustainable Sourcing chapter (G1-2).

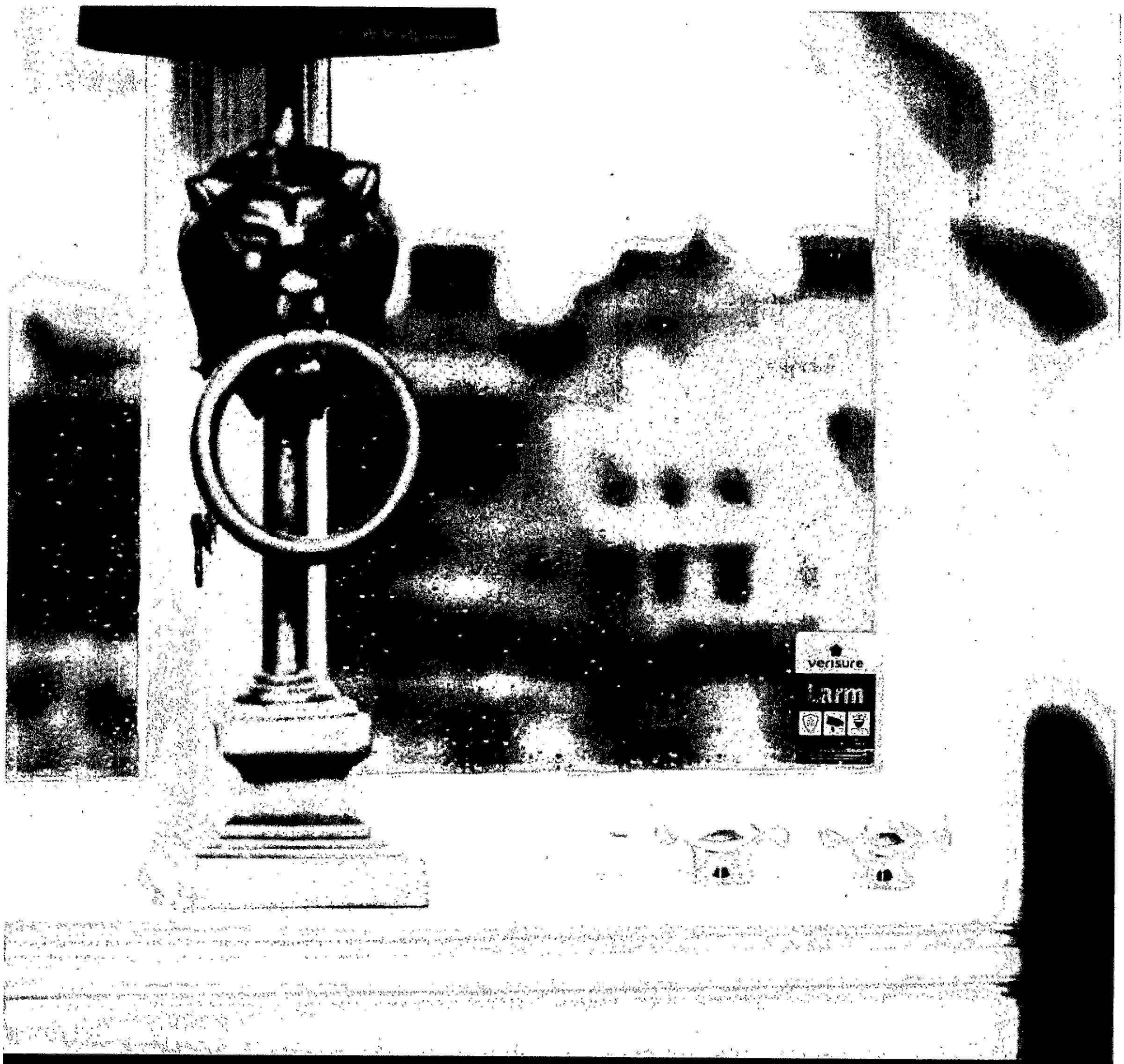
Payment Practices

At present, we do not have a specific policy in place to prevent late payments; however, we do have existing terms and conditions in place, along with an action plan aimed at establishing a formal policy in the coming years. Our objective is to enhance the overall process, beginning with the onboarding of new suppliers and extending to the timely payment of invoices. This improvement seeks to reduce the incidence of late payments, particularly to SMEs, which are often more vulnerable to delays.



Currently, our payment process follows these key steps:

1. Before creating a Purchase Order (PO), payment terms are agreed upon with the supplier during the signing of the contract or agreement.
2. A PO is created in accordance with the terms established in the contract.
3. Once the products or services specified in the PO are delivered, it is the requester's responsibility to confirm the delivery by registering the Goods Receipt (GR) in our Enterprise Resource Planning (ERP) system. This step is mandatory as it notifies the Finance department that payment can be processed.
4. The supplier sends the invoice to the address specified by the Accounting Department for each entity.
5. Payment is executed in line with the terms outlined in the contract. If no specific payment terms are included in the contract, payment will follow the standard terms applicable in the respective country.



5. ANNEXES

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ANNEX 2: Table of Contents of the ESRS Standards: Disclosure Requirements Incorporated by Reference 133

ANNEX 3: Table of Contents of the ESRS Standards: List of Disclosure Requirements Based on Materiality Assessment 134

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Annexes

This report has been prepared in accordance with paragraphs 10-11 of Chapter Six of the Swedish Annual Accounts Act and inspired by the ESRS. We also correlate our ESRS indicators with the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosures (TCFD), EU Regulation 2019/2088 (Sustainable Finance Disclosure Regulation, SFDR) and the Sustainable Development Goals (SDGs).

ANNEX 1: GRI, SASB, TCFD and Swedish Annual Account Act

ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
ESRS 2 General Information					
Basis for preparation	ESRS 2 BP-1	General basis for preparation of sustainability statements	**1. Our Sustainability Strategy** 1.1 About this report	6	2-2, 3-1
	ESRS 2 BP-2	Disclosures in relation to specific circumstances	**1. Our Sustainability Strategy** 1.1 About this report	6	2-4, 3-2, 3-3
Governance	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	7	2-9, 2-12, 2-13, 2-14, 2-17, 405-1
	ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	7	2-12, 2-13, 2-16, 2-24
	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	12	2-19, 2-20
	ESRS 2 GOV-4	Statement on due diligence	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	12	2-23
	ESRS 2 GOV-5	Risk management and internal controls over sustainability reporting	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	13	
Strategy	ESRS 2 SBM-1	Strategy, business model and value chain	**1. Our Sustainability Strategy** 1.3 Verisure at a glance	14, 18, 26	2-6, 2-7, 2-22, 3-3
	ESRS 2 SBM-2	Interests and views of stakeholders	**1. Our Sustainability Strategy** 1.3 Verisure at a glance	20	2-12, 2-29
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**1. Our Sustainability Strategy** 1.3 Verisure at a glance	22	2-27, 3-2, 3-3, 306-1, 308-2, 414-2
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	**1. Our Sustainability Strategy** 1.4. Impact, Risk, and Opportunity Management	31	2-14, 3-1
	ESRS 2 IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	**1. Our Sustainability Strategy** 1.4 Impact, Risk, and Opportunity Management	33	

ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
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Strategy	E1-1	Transition plan for climate change mitigation	**2. Environmental** 2.3 Climate change	47, 51	
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**2. Environmental** 2.3 Climate Change	45, 46	2-27, 3-2, 3-3, 306-1, 308-2, 414-2
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	**2. Environmental** 2.3 Climate Change	45, 46	2-14, 3-1
	E1-2	Policies related to climate change mitigation and adaptation	**2. Environmental** 2.3 Climate change	47	3-3
	E1-3	Actions and resources in relation to climate change policies	**2. Environmental** 2.3 Climate change	47, 51, 53	3-3
Metrics and targets	E1-4	Targets related to climate change mitigation and adaptation	**2. Environmental** 2.3 Climate change	47, 51, 54	3-3, 305-1, 305-2, 305-3
	E1-5	Energy consumption and mix	**2. Environmental** 2.3 Climate change	52, 54	302-1
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	**2. Environmental** 2.3 Climate change	53, 54	305-1, 305-2, 305-3, 305-4
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	**2. Environmental** 2.3 Climate change	54	3-3
	E1-8	Internal carbon pricing	**2. Environmental** 2.3 Climate change	54	
ESRS E5 Resource and use of circular economy					
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	37, 38	2-14, 3-1
	E5-1	Policies related to resource use and circular economy	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	37, 38	3-3
	E5-2	Actions and resources related to resource use and circular economy	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	39, 40, 41	3-3, 306-2
Metrics and targets	E5-3	Targets related to resource use and circular economy	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	37, 38	3-3
	E5-5	Resource outflows	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	39, 40, 41, 42	306-2, 306-3, 306-4, 306-5

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ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
ESRS S1 Own Workforce					
	ESRS 2 SBM-2	Interests and views of stakeholders	**3. Social** 3.4 Talent Management and Sustainable Engagement	80	2-12, 2-29
Strategy	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**2. Environmental** 2.3 Climate change **3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB) **3. Social** 3.5 Employee Relations	47, 68, 86	2-27, 3-2, 3-3, 306-1, 308-2, 414-2
Impact, risk, and opportunity management	S1-1	Policies related to own workforce	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB) **3. Social** 3.4 Talent Management and Sustainable Engagement **3. Social** 3.5 Employee Relations	73, 75, 78, 82, 83, 86	2-23, 2-25, 2-29, 3-3, 403-1, 403-3, 404-2, 408-1, 409-1
	S1-2	Processes for engaging with own workers and workers' representatives about impacts	**3. Social** 3.4 Talent Management and Sustainable Engagement **3. Social** 3.5 Employee Relations	84, 86	2-29, 3-3
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	**3. Social** 3.5 Employee Relations	86	2-25, 2-26, 403-2
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	68, 75, 78	2-24,403-9, 403-10, 3-3

ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	68, 71	3-3
	S1-6	Characteristics of the undertaking's employees	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	70, 84	2-7, 401-1, 405-1
			3. Social 3.4 Talent Management and Sustainable Engagement		
	S1-8	Collective bargaining coverage and social dialogue	**3. Social** 3.5 Employee Relations	89, 91	2-30
			3. Social 3.6 Employee Health, Safety & Well-being		
	S1-9	Diversity metrics	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB	70, 71, 73	405-1
	S1-10	Adequate wages	**3. Social** 3.6 Employee Health, Safety & Well-being	93	
Metrics and targets	S1-11	Social protection	**3. Social** 3.6 Employee Health, Safety & Well-being	93	401-2
	S1-12	Persons with disabilities	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	73	405-1
	S1-13	Training and skills development metrics	**3. Social** 3.4 Talent Management and Sustainable Engagement	81, 83	401-1
	S1-14	Health and safety metrics	**3. Social** 3.6 Employee Health, Safety & Well-being	90	403-8, 403-9, 403-10
	S1-15	Work-life balance metrics	**3. Social** 3.6 Employee Health, Safety & Well-being	92	401-3
	S1-16	Compensation metrics (pay gap and total compensation)	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	75	2-21, 405-2
	S1-17	Incidents, complaints and severe human rights impacts	**3. Social** 3.4 Talent Management and Sustainable Engagement	88	2-27, 406-1
ESRS S2 Workers in the value chain					
Strategy	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**3. Social** 3.8 Sustainable Sourcing	101, 107	2-27, 3-2, 3-3, 306-1, 308-2, 414-2

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ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
Impact, risk, and opportunity management	S2-1	Policies related to value chain workers	**3. Social** 3.8 Sustainable Sourcing	**103, 107**	2-23, 2-25, 2-29, 3-3, 409-1
	S2-2	Processes for engaging with value chain workers about impacts	**3. Social** 3.8 Sustainable Sourcing	**101, 103, 107**	2-29, 3-3
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	**3. Social** 3.8 Sustainable Sourcing	**107**	2-25, 2-26
	S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	**3. Social** 3.8 Sustainable Sourcing	**101, 104, 105, 107**	2-24, 2-25, 3-3, 403-7
Metrics and targets	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	**3. Social** 3.8 Sustainable Sourcing	**101, 104, 105, 108**	3-3
ESRS S3 Affected Communities					
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	**3. Social** 3.7 Community impact	**94**	2-12, 2-29
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**3. Social** 3.7 Community impact	**94**	2-27, 3-2, 3-3, 306-1, 308-2, 414-2
Impact, risk, and opportunity management	S3-1	Policies related to affected communities	**3. Social** 3.7 Community impact	**94**	2-23, 2-25, 2-29, 3-3
	S3-2	Processes for engaging with affected communities about impacts	**3. Social** 3.7 Community impact	**94**	2-29, 3-3, 413-1
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	**3. Social** 3.7 Community impact	**94**	2-25, 2-26, 413-1
	S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	**3. Social** 3.7 Community impact	**94**	2-24, 2-25, 3-3, 413-1

ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
Metrics and targets	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and *opportunities*	**3. Social** 3.7 Community impact	94	3-3
ESRS S4 Consumers and end-users					
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**56, 62**	2-12, 2-29
	ESRS 2 SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**56, 65**	2-27, 3-2, 3-3, 306-1, 308-2, 414-2
Impact, risk, and opportunity management	S4-1	Policies related to consumers and end-users	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**56, 62, 65**	2-23, 2-25, 2-29, 3-3
	S4-2	Processes for engaging with consumers and end-users about impacts	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**58, 60, 63**	2-29, 3-3
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**58, 63, 64, 66**	2-25, 2-26
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and effectiveness of those actions	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**57, 58, 59, 60, 66**	2-24, 2-25, 3-3, 416-2
Metrics and targets	S4-5	Targets related to managing material negative impacts advancing positive impacts and managing material risks and opportunities	**3. Social** 3.2 Data Privacy & Cybersecurity	**62**	3-3
ESRS G1 Business conduct					
Governance	ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	**4. Governance** 4.1. Verisure Compliance Programme	**113**	2-9, 2-12, 2-13, 2-14, 2-17, 405-1
Impact, risk, and opportunity management	G1-1	Corporate culture and business conduct policies and corporate culture	**4. Governance** 4.1. Verisure Compliance Programme	**111, 112, 113, 114, 115, 117, 118, 119**	2-16, 2-23, 2-24, 2-26, 3-3
	G1-2	Management of relationships with suppliers	**4. Governance** 4.2. Ethical Business Conduct and Financial Responsibility	**121**	3-3, 308-1, 414-1
	G1-3	Prevention and detection of corruption and bribery	**4. Governance** 4.1. Verisure Compliance Programme	**113, 117**	2-13, 2-16, 2-26, 3-3, 205-1, 205-2

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ESRS	CODE	DESCRIPTION	CHAPTER	PAGE	GRI REFERENCE
	G1-4	Confirmed incidents of corruption or bribery	**4. Governance** 4.1. Verisure Compliance Programme	**117, 119**	2-27, 205-3
Metrics and targets	G1-5	*Political influence and* lobbying activities	**4. Governance** 4.1. Verisure Compliance Programme	**119**	415-1
	G1-6	Payment practices	**4. Governance** 4.2. Ethical Business Conduct and Financial Responsibility	**121**	

Table of contents of SASB standards by material topic

Sector: Professional & Commercial Services[49]

Sustainability Disclosure Topics & Metrics

SASB TOPIC	CODE	DESCRIPTION	CHAPTER	PAGE
Data security	SV-PS-230a.1	Description of the approach to identifying and addressing data security risks	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind	**56, 57**
			3. Social 3.2 Data Privacy & Cybersecurity	**62**
	SV-PS-230a.2	Description of policies and practices related to collection, usage, and retention of customer information	**3. Social** 3.2 Data Privacy & Cybersecurity	**62**
	SV-PS-230a.3	Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	Not available	-
Workforce Diversity & Engagement	SV-PS-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	**67, 70**
	SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	Not available	-
	SV-PS-330a.3	Employee engagement as a percentage	**3. Social** 3.4 Talent Management and Sustainable Engagement	**80, 84**
Professional integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	**4. Governance** 4.1. Verisure Compliance Programme	**111**
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	**4. Governance** 4.1. Verisure Compliance Programme	**119**

Activity Metrics

SASB TOPIC	CODE	DESCRIPTION	CHAPTER	PAGE
Activity parameters	SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	**67, 70**
	SV-PS-000.B	Employee hours worked, percentage billable	Not available	-

[49] Please note that, unlike other annex tables, which reference the first page of each section, the 'Table of Contents for SASB Standards by Material Topic' specifies the exact page where the relevant information can be found.

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Table of contents of TCFD standards by material topic

TCFD TOPIC	INDICATOR	PARAMETER	CHAPTER	PAGE
Governance	Disclose the organisation's *governance around climate-related risks and opportunities.*	1. Describe the board's oversight of climate-related risks and opportunities 2. Describe management's role in assessing and managing climate-related risks and opportunities	**1. Our Sustainability Strategy** 1.2 Governance of *Sustainability Matters*	7
			2. Environmental 2.3 Climate change	44
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	1. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term 2. Describe the impact of climate business model related risks and opportunities on the organisation's businesses, strategy, and financial planning 3. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	**1. Our Sustainability Strategy** 1.3 Verisure at glance	22
			2. Environmental 2.3 Climate change	45
			2. Environmental 2.3 Climate change	46
Risk Management	Disclose how the organisation identifies, assesses, and manages climate-related risks.	1. Describe the organisation's *processes for identifying and* assessing climate-related risks. 2. Describe the organisation's processes for managing climate-related risks 3. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	**1. Our Sustainability Strategy** 1.2 Governance of *Sustainability Matters*	13
			1. Our Sustainability Strategy 1.3 Verisure at glance	22
			1. Our Sustainability Strategy 1.4 Impact, Risk and Opportunity Management	31
			2. Environmental 2.3 Climate change	45
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	1. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process 2. *Disclose Scope 1, Scope 2, and, if* appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks 3. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	**2. Environmental** 2.3 Climate change	47

Swedish Annual Account Act

SAA TOPIC	CHAPTER	PAGE
Environment	**2. Environmental** 2.3 Climate change	44
	2. Environmental 2.2 Product Lifecycle Management & Circularity	37
Social conditions	**3. Social** 3.6 Employee Health, Safety, & Well-being	90
	3. Social 3.5 Employee Relations	86
Personnel	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	67
	3. Social 3.4 Talent Management and Sustainable Engagement	80
Respect for human rights	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind	56
	3. Social 3.7 Community impact	94
	4. Governance 4.1 Verisure Compliance Programme	111
Anti-corruption	**4. Governance** 4.1 Verisure Compliance Programme	113
Business model	**1. Our Sustainability Strategy** 1.3 Verisure at a glance	14
Significant risk for sustainability	**1. Our Sustainability Strategy** 1.3 Verisure at a glance	22
	1. Our Sustainability Strategy 1.4 Impact, Risk, and Opportunity Management	31
	2. Environmental 2.3 Climate change	45
GRI Index	**Annex 1:** GRI, SASB, TCFD and Swedish Annual Account Act	123
SFDR Index	***Annex 4:*** Table of contents of the SFDR Regulation	139
SASB y TCFD Index	**Annex 1:** GRI, SASB, TCFD and Swedish Annual Account Act	123

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ANNEX 2: Table of Contents of the ESRS Standards: Disclosure Requirements Incorporated by Reference

DISCLOSURE REQUIREMENT		DESCRIPTION	PAGE
ESRS 2 General information			
Governance	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	8
	ESRS 2 GOV-5	Risk management and internal controls over sustainability reporting	13
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	21
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	25
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	21
ESRS E1 Climate change			
Governance	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	44
Strategy	E1-1	Transition plan for climate change mitigation	47
Metrics and targets	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	53
ESRS E5 Resource and use of circular economy			
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	37
	E5-1	Policies related to resource use and circular economy	38
ESRS S1 Own workforce			
Strategy	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	47, 68
Impact, risk, and opportunities	S1-1	Policies related to own workforce	78, 82, 86
	S1-2	Processes for engaging with own workers and workers' representatives about impacts	87
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	87
Metrics and targets	S1-9	Diversity metrics	72
ESRS S2 Workers in the value chain			
Strategy	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	101
Impact, risk, and opportunity management	S2-2	Processes for engaging with value chain workers about impacts	107
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	107
ESRS S3 Affected communities			
Impact, risk, and opportunity management	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	95
ESRS S4 Consumers and end-users			
Impact, risk, and opportunity management	S4-1	Policies related to consumers and end-users	56
ESRS G1 Governance			
Governance	ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	113
Impact, risk, and opportunity management	G1-1	Corporate culture and business conduct policies	112, 113, 114
	G1-2	Management of relationships with suppliers	121

For the following reason, the disclosure requirements related to Chapter E2, E3, and E4 are not visible in the table. Based on the characteristics of our business model, certain environmental areas—specifically E2 (Pollution), E3 (Water and Marine Resources), and E4 (Biodiversity and Ecosystems)—were deprioritised in our initial assessment since potentially topical related IROs, relevant to Verisure, were already addressed under other topics like E1 - Climate change, E5 - Resource use and circularity, or S3 - Affected communities. The lack of identification of unique IROs relative to these topics, and the characteristics of our business model helped us to reach the conclusion of considering these topics as not material for this exercise.

ANNEX 3: Table of Contents of the ESRS Standards: List of Disclosure Requirements Based on Materiality Assessment

DISCLOSURE REQUIREMENT		DESCRIPTION	SUSTAINABILITY REPORT 2024 SECTION	PAGE
ESRS E1 Climate change				
Governance	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	**2. Environmental** 2.3 Climate change	44
Strategy	E1-1	Transition plan for climate change mitigation	**2. Environmental** 2.3 Climate change	47, 51
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**2. Environmental** 2.3 Climate change	45, 46
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	**2. Environmental** 2.3 Climate change	45, 46
	E1-2	Policies related to climate change mitigation and adaptation	**2. Environmental** 2.3 Climate change	47
	E1-3	Actions and resources in relation to climate change policies	**2. Environmental** 2.3 Climate change	47, 51, 53
Metrics and targets	E1-4	Targets related to climate change mitigation and adaptation	**2. Environmental** 2.3 Climate change	47, 51, 54
	E1-5	Energy consumption and mix	**2. Environmental** 2.3 Climate change	52, 54
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	**2. Environmental** 2.3 Climate change	53, 54
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	**2. Environmental** 2.3 Climate change	54
	E1-8	Internal carbon pricing	**2. Environmental** 2.3 Climate change	54
ESRS E5 Resource and use of circular economy				
Impact, risk, and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	37, 38
	E5-1	Policies related to resource use and circular economy	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	37, 38
	E5-2	Actions and resources related to resource use and circular economy	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	39, 40, 41
Metrics and targets	E5-3	Targets related to resource use and circular economy	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	37, 38
	E5-5	Resource outflows	**2. Environmental** 2.2 Product Lifecycle Management & Circularity	39, 40, 41, 42

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DISCLOSURE REQUIREMENT		DESCRIPTION	SUSTAINABILITY REPORT 2024 SECTION	PAGE
ESRS S1 Own workforce				
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	**3. Social** 3.6 Employee Health, Safety & Well-being	80
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**2. Environmental** 2.3 Climate change	47, 68, 86
			3. Social 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	
			3. Social 3.5 Employee Relations	
Impact, risk, and opportunities	S1-1	Policies related to own workforce	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	73, 75, 78, 82, 83, 86
			3. Social 3.4 Talent management and Sustainable Engagement	
			3. Social 3.5 Employee Relations	
	S1-2	Processes for engaging with own workers and workers' representatives about impacts	**3. Social** 3.4 Talent management and Sustainable Engagement	84, 86
			3. Social 3.5 Employee Relations	
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	**3. Social** 3.5 Employee Relations	86
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	68, 75, 78

DISCLOSURE REQUIREMENT		DESCRIPTION	SUSTAINABILITY REPORT 2024 SECTION	PAGE
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	68, 71
	S1-6	Characteristics of the undertaking's employees	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	70, 84
			3. Social 3.4 Talent management and Sustainable Engagement	
	S1-8	Collective bargaining coverage and social *dialogue*	**3. Social** 3.5 Employee Relations	89, 91
			3. Social 3.6 Employee Health, Safety & Well-being	
	S1-9	Diversity metrics	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	70, 71, 73
Metrics and targets	S1-10	Adequate wages	**3. Social** 3.6 Employee Health, Safety & Well-being	93
	S1-11	Social protection	**3. Social** 3.6 Employee Health, Safety & Well-being	93
	S1-12	Persons with disabilities	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	73
	S1-13	Training and skills development metrics	**3. Social** 3.4 Talent Management and Sustainable Engagement	81, 83
	S1-14	Health and safety metrics	**3. Social** 3.6 Employee Health, Safety & Well-being	90
	S1-15	Work-life balance metrics	**3. Social** 3.6 Employee Health, Safety & Well-being	92
	S1-16	Compensation metrics (pay gap and total compensation)	**3. Social** 3.3 Diversity, Equity, Inclusion & Belonging (DEIB)	75
	S1-17	Incidents, complaints and severe human rights impacts	**3. Social** 3.5 Employee Relations	88
ESRS S2 Workers in the value chain				
Strategy	*ESRS 2* SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**3. Social** 3.8 Sustainable Sourcing	101, 107
	S2-1	Policies related to value chain workers	**3. Social** 3.8 Sustainable Sourcing	103, 107
	S2-2	Processes for engaging with value chain workers about impacts	**3. Social** 3.8 Sustainable Sourcing	101, 103, 107
Impact, risk, and opportunity management	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	**3. Social** 3.8 Sustainable Sourcing	107
	S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	**3. Social** 3.8 Sustainable Sourcing	101, 104, 105, 107

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DISCLOSURE REQUIREMENT		DESCRIPTION	SUSTAINABILITY REPORT 2024 SECTION	PAGE
Metrics and targets	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	**3. Social** 3.8 Sustainable Sourcing	**101, 104, 105, 108**
ESRS S3 Affected communities				
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	**3. Social** 3.7 Community impact	**94**
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	**3. Social** 3.7 Community impact	**94**
Impact, risk, and opportunity management	S3-1	Policies related to affected communities	**3. Social** 3.7 Community impact	**94**
	S3-2	Processes for engaging with affected communities about impacts	**3. Social** 3.7 Community impact	**94**
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	**3. Social** 3.7 Community impact	**94**
	S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	**3. Social** 3.7 Community impact	**94**
Metrics and targets	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	**3. Social** 3.7 Community impact	**94**
ESRS S4 Consumers and end-users				
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**56, 62**
	ESRS 2 SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**56, 65**
Impact, risk, and opportunity management	S4-1	Policies related to consumers and end-users	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**56, 62, 65**
	S4-2	Processes for engaging with consumers and end-users about impacts	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**58, 60, 63**
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**58, 63, 64, 66**
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and effectiveness of those actions	**3. Social** 3.1 Best-in-Class Protection & Peace of Mind **3. Social** 3.2 Data Privacy & Cybersecurity	**57, 58, 59, 60, 66**

DISCLOSURE REQUIREMENT		DESCRIPTION	SUSTAINABILITY REPORT 2024 SECTION	PAGE
Metrics and targets	S4-5	Targets related to managing material negative impacts advancing positive impacts and managing material risks and opportunities	**3. Social** 3.2 Data Privacy & Cybersecurity	62
ESRS G1 Governance				
Governance	ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies	**4. Governance** 4.1. Verisure Compliance Programme	113
Impact, risk, and opportunity management	G1-1	Corporate culture and business conduct policies	**4. Governance** 4.1. Verisure Compliance Programme	111, 112, 113, 114, 115, 117, 118, 119
	G1-2	Management of relationships with suppliers	**4. Governance** 4.2 Ethical Business Conduct and Financial Responsibility	121
	G1-3	Prevention and detection of corruption and bribery	**4. Governance** 4.1. Verisure Compliance Programme	113, 117
Metrics and targets	G1-4	Confirmed incidents of corruption or bribery	**4. Governance** 4.1. Verisure Compliance Programme	117, 119
	G1-5	Political influence and lobbying activities	**4. Governance** 4.1. Verisure Compliance Programme	119
	G1-6	Payment practices	**4. Governance** 4.2 Ethical Business Conduct and Financial Responsibility	121

For the following reason, the disclosure requirements related to Chapter E2, E3, and E4 are not visible in the table. Based on the characteristics of our business model, certain environmental areas—specifically E2 (Pollution), E3 (Water and Marine Resources), and E4 (Biodiversity and Ecosystems)—were deprioritised in our initial assessment since potentially topical related IROs, relevant to Verisure, were already addressed under other topics like E1 - Climate change, E5 - Resource use and circularity, or S3 - Affected communities. The lack of identification of unique IROs relative to these topics, and the characteristics of our business model helped us to reach the conclusion of considering these topics as not material for this exercise.

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ANNEX 4: Table of Contents of the SFDR Regulation

While Appendix B in ESRS 2 specifies the following regulations: SFDR, Pillar 3, Benchmark Regulation, and EU Climate Law, Verisure addresses only SFDR. Following a materiality assessment in accordance with ESRS 1 paragraph 35, Verisure has determined that only SFDR[50] is applicable. The data points derived from Pillar 3, Benchmark Regulation, and EU Climate Law have been assessed as not material.

TOPIC	SFDR INDICATORS	SFDR PARAMETER	UNIT	2024	LOCATION	PAGE
Main indicators: Climate and other environment-related indicators						
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	tCO_2eq	48,140	**2. Environmental** 2.3 Climate change	57
		Scope 2 GHG emissions	tCO_2eq	Location-based: 4,233 Market-based: 3,215		
		Scope 3 GHG emissions	tCO_2eq	109,728		
		Total GHG emissions	tCO_2eq	Location-based: 162,101 Market-based: 161,083		
	Carbon footprint	Carbon footprint	tCO_2eq	Market-based: 161,083		
	GHG intensity of investee companies	GHG intensity of investee companies	tCO_2eq/ monetary unit	Location-based: 47.6 Market-based: 47.3		
	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	EUR	0	-	-
	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non- renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Percentage	Share of fossil sources in total energy consumption: 87.73% Share of nuclear sources in total energy consumption: 0.85% Share of renewable sources in total energy consumption: 11.42%	**2. Environmental** 2.3 Climate change	52
	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	GWh/million EUR of revenue	Not a high impact climate sector	-	-
Biodiversity	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/ operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	EUR	Not material	-	-
Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Tonnes	Not material	-	-

[50] Please note that, unlike other annex tables, which reference the first page of each section, the 'Table of Contents of the SFDR Regulation' specifies the exact page where the relevant information can be found.

TOPIC	SFDR INDICATORS	SFDR PARAMETER	UNIT	2024	LOCATION	PAGE
Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters						
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Number	0	**4. Governance** 4.1. Verisure Compliance Programme	119
	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Number	0	-	-
	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Percentage	25%	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	7
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	EUR	0	-	-

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TOPIC	SFDR INDICATORS	SFDR PARAMETER	UNIT	2024	LOCATION	PAGE
				As part of these updates, we reinforced our commitment to respecting Human Rights and Labour Standards within our Company and throughout our value chain. Our Code of Conduct clearly states our opposition to any form of modern slavery, forced labour, child labour, or human trafficking. We recognise that human rights are fundamental standards that protect individual dignity and promote equality, extending beyond legal obligations.	**3. Social** 3.5 Employee Relations	91
	Lack of a human rights policy	Share of investments in entities without a human rights policy	Number			
Human Rights	Lack of due diligence	Share of investments in entities without a due diligence process to identify, prevent, mitigate and address adverse human rights impacts	Number	This table cross-references the core elements and steps of due diligence, covering impacts on people and the environment, with the relevant disclosures in our sustainability statement.	**1. Our Sustainability Strategy** 1.2 Governance of Sustainability Matters	12
	Lack of processes and measures for preventing trafficking in human beings	Share of investments in investee companies without policies against trafficking in human beings	Number	As part of these updates, we reinforced our commitment to respecting Human Rights and Labour Standards within our Company and throughout our value chain. Our Code of Conduct clearly states our opposition to any form of modern slavery, forced labour, child labour, or human trafficking. We recognise that human rights are fundamental standards that protect individual dignity and promote equality, extending beyond legal obligations.	**3. Social** 3.5 Employee Relations	91

ANNEX 5: Quantitative Data

Access our quantitative data through this **QR code** or **LINK**:

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Auditor's Limited Assurance Report on Verisure Group Topholding AB's Greenhouse Gas Emissions

To Verisure Group Topholding AB (publ), corporate identity number 559336-2071

Introduction

We have been engaged by the board and group management to undertake limited assurance of Verisure Group Topholding AB greenhouse gas (GHG) emissions (scope 1, 2 and 3) for the year 2024 as specified on page 53 in the Sustainability report 2024, more specifically in the diagram "Total GHG emissions".

Responsibilities of the Board of Director's and Company Management

The Board of Director's and Group Management are responsible for the preparation of the GHG emissions data in accordance with the applicable criteria, as explained on page 53. The criteria consist of the Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard, and the accounting and calculation principle that the company has developed. This responsibility includes the internal control relevant to the reporting of GHG emissions that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the specific KPIs in the Sustainability Report based on the limited assurance procedures we have performed. Our engagement is limited to the historical information that is presented and does not include future-oriented information.

We conducted our limited review in accordance with ISAE 3410 Assurance Engagements on Greenhouse Gas Statements issued by IAASB. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the GHG emission data, and applying analytical and other limited assurance procedures. A limited assurance engagement has a different focus and a considerably smaller scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

The audit firm applies ISQM 1 (International Standard on Quality Management), that require the firm to design, implement, and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent in relation to Verisure Group Topholding AB according to generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

The procedures performed in a limited assurance engagement do not allow us to obtain such assurance that we would become aware of all significant matters that could have been identified if an audit was performed. The conclusion based on a limited assurance engagement, therefore, does not provide the same level of assurance as a conclusion based on an audit has.

Our procedures are based on the criteria defined by the Board of Directors and the Group Management as described above. We consider these criteria suitable for the preparation of the GHG emission data.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

Conclusion

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that Verisure Group Topholding AB's GHG emissions data (as specified above) is not prepared, in all material respects, in accordance with the criteria defined by the Board of Directors and Group Management.

Göteborg, June 17th, 2025

PricewaterhouseCoopers AB

Johan Rippe
Authorised Public Accountant

Fotokopians överensstämmelse med originalet intygas:

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Auditor's Report on the statutory Sustainability Report

To the general meeting of the shareholders in **Verisure Group Topholding AB, corporate identity number 559336-2071.**

ENGAGEMENT AND RESPONSIBILITY
It is the board of directors who is responsible for the statutory sustainability report for the year 2024 and that it has been prepared in accordance with the Annual Accounts Act.

THE SCOPE OF THE AUDIT
Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

We believe that the examination has provided us with sufficient basis for our opinion.

OPINION
A statutory sustainability report has been prepared.

Göteborg, June 17th, 2025
PricewaterhouseCoopers AB

Johan Rippe
Authorised Public Accountant

Fotokopia överensstämmelse
med originalet intygas


verisure