



**Sustainability Report
2024**

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Looking ahead – a message from the Priveq Team

As we present our fifth annual sustainability report, we continue to navigate a world marked by rapid change and increasing environmental and social challenges.

While global momentum for sustainability is growing, we also see increased scrutiny and political pushback in some markets – reminding us that the road forward requires both belief and clarity of purpose.

At Priveq, sustainability remains a central part of how we operate—as a company and as active owners. In 2024, we have strengthened our commitment to integrating Environmental, Social, and Governance (ESG) considerations across all aspects of our investment process.

Throughout the year, we have continued to support our portfolio companies in their sustainability journeys with a focus on value-driven actions. Among others, we collaborated with our portfolio companies to identify and implement significant climate change mitigation actions. We are pleased to report that most of our companies are now in a process to track their full scope of emissions and setting science-based decarbonisation targets. This will continue to be a key focus for 2025 and an area we view as a cornerstone for sustainable growth, especially in light of the record-high temperatures experienced in 2024.

This year, we welcomed two new companies into our portfolio: Boxflow, a provider of logistics and 3PL solutions with an environmentally friendly mindset, and Gimmersta Wallpaper, known for its high-quality and design-driven

wallpapers. Both companies represent strong foundations for future value creation, with sustainability playing an integral role in their business models.

In May 2024, we proudly closed Priveq VII—our latest fund and our first classified as an Article 8 fund under SFDR. The fund, which officially launched in January 2025, promotes environmental and social characteristics and represents an important milestone in our continued evolution as a sustainability-ambitious investor.

As always, we are grateful for the trust and collaboration of our investors, portfolio companies, and partners. Together, we will continue to work with value-enhancing actions towards a more sustainable and responsible future.

About Priveq

Priveq's journey began in 1983 with the establishment of one of Scandinavia's first investment companies focused on unlisted growth companies. The modern structure of Priveq took shape in 1998 with the formation of our first broad private equity fund.

For more than four decades, Priveq has successfully invested in over 140 companies, several of which have grown from small entrepreneurial ventures to become international leaders in their niches. Using our financing resources, operating knowledge, and extensive network of industrial specialists, we have consistently focused on helping profitable growth companies develop successfully.

Even though our time as owners is limited, Priveq has always had a long-term view of our investments, where we base our success on developing companies with sustainable business models. Sustainability remains a central part of how we operate—as a company and as active owners. Over the years, we have consistently integrated Environmental, Social, and Governance (ESG) considerations throughout our investment process. This commitment has guided our approach to fostering responsible growth and ensuring that our portfolio companies are well-equipped to address environmental and social challenges as well as opportunities.

Our team consists of 17 employees, diversified in terms of age, experience, and gender, dedicated to continuing to build world-class businesses. Additionally, we have an industrial network consisting of approximately 75 members. This source of extensive knowledge within a wide variety of fields is used in investment processes, but they are also engaged in the boards of directors and as advisors in our portfolio companies. The ESG team at Priveq is headed by Karl-Johan Willén (responsible partner) and Jakob Öhmark (controller). Additionally, the ESG team is supported by an intern from a distinguished university working part time along side studies.

Priveq currently manages three active funds. Priveq Investment V, initiated in 2016, and Priveq Investment VI, launched in 2020, are both fully invested. New investments are being made from Priveq Investment VII, which started in 2025 with a committed capital of approximately SEK 3bn. This fund is classified under Article 8, meaning it focuses on sustainable investments and promotes environmental and social characteristics. The investors consist of a reputable mix of Swedish and international institutions, such as pension funds, endowments, and insurance companies, granting long-term stability for Priveq going forward. As of December 31st, 2024, Priveq's portfolio consisted of 15 companies, with 14 headquartered in Sweden and one in Denmark. The additions to our portfolio during 2024, were Boxflow and Gimmersta Wallpaper.



Employees:
2,442



Turnover:
6.3
SEK billion



EBITDA:
650
SEK million



Portfolio companies:
15



Employees at Priveq:
17



Signature of PRI since
2011
Article **8** fund
Fund: Priveq VII



The Priveq Team



Senai Ayob
Partner & Investment Manager



Martin Bjarnemar
Investment Manager



Helena Ekstrand
Partner & CFO



Rebecka Gärderup
Associate



Magnus Hardmeier
Partner & Executive Chairman



Mats Hjerpe
Partner & Investment Manager



Maria Perez Hultström
Partner & Investment Manager



Henrik Jatko
Partner & Investment Manager



Fanny Leksell
Investment Manager



Maria Lundborg
Office Manager



Louise Nilsson
Partner & CEO



Daniel Nylund
Investment Manager



Johan Skantz
Associate



Johanna Svensson
Partner & Investment Manager



Henrik Westfeldt
Partner & Investment Manager



Karl-Johan Willén
Partner & ESG responsible



Jakob Öhmark
Controller & ESG manager



Vision

Priveq shall be the Nordic region's most respected owner to profitable growth companies and the first choice for investors.



Business concept

To create long-term value through investments and active ownership in profitable growth companies.



Priveq core values

Through active and responsible ownership we create long-term value together with our partners.

Priveq's ESG Value Chain





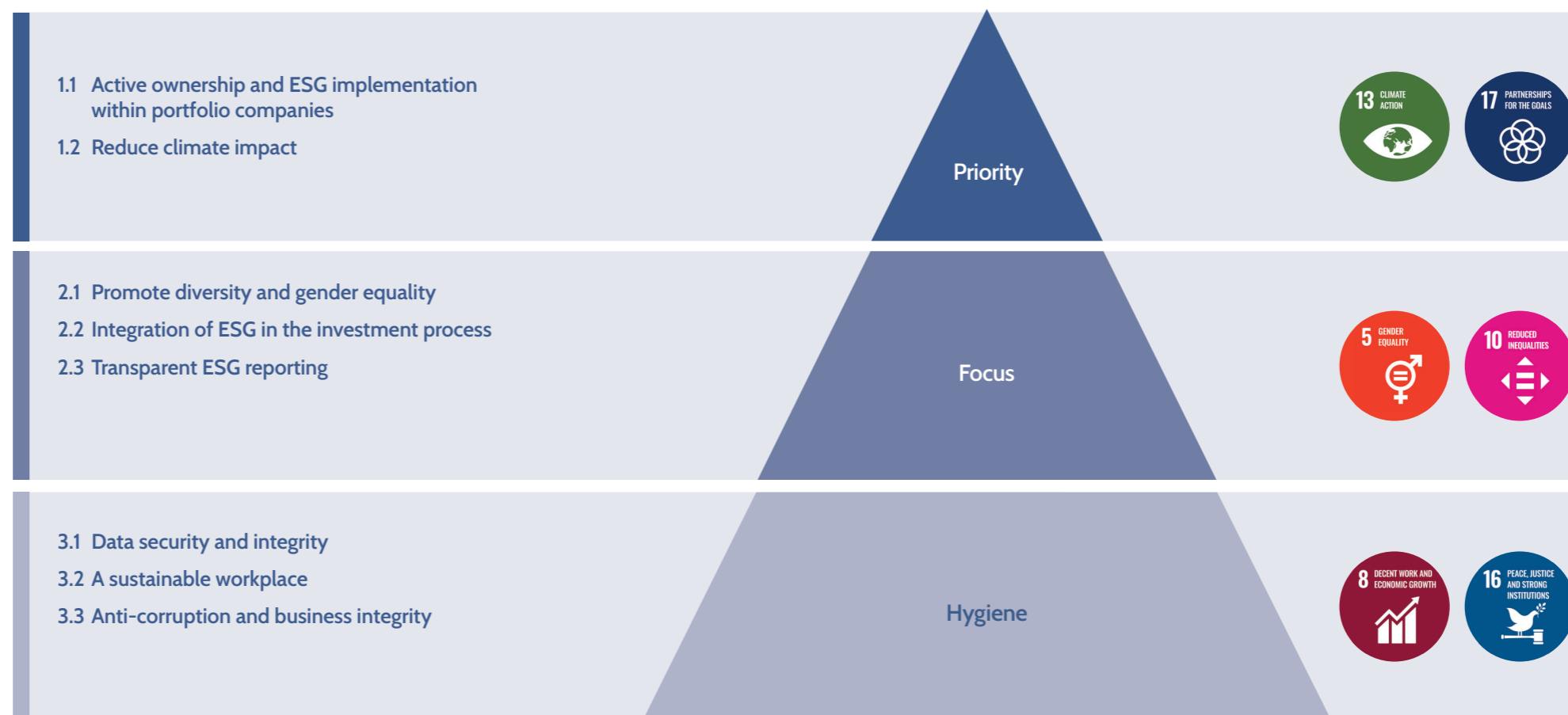
Priveq's Top Priorities regarding Sustainability

To identify where Priveq can make the greatest impact – and where external factors most affect us – we have conducted a materiality analysis, including an impact assessment.

This was performed in dialogues with investors, portfolio companies, our industrial network, industry organisations, and advisors, ensuring alignment between internal priorities and stakeholder expectations.

The outcome of the materiality analysis is a materiality pyramid with eight areas grouped into three levels: Hygiene (where current standards are to be maintained), Focus (where further development is needed), and Priority (where we believe we can drive the most significant sustainability impact). The pyramid is reviewed annually to keep our efforts aligned with what matters most. This analysis also guided the definition of sustainability characteristics for our newly launched Article 8 fund, Priveq VII.

Priveq's ESG aspects and SDGs



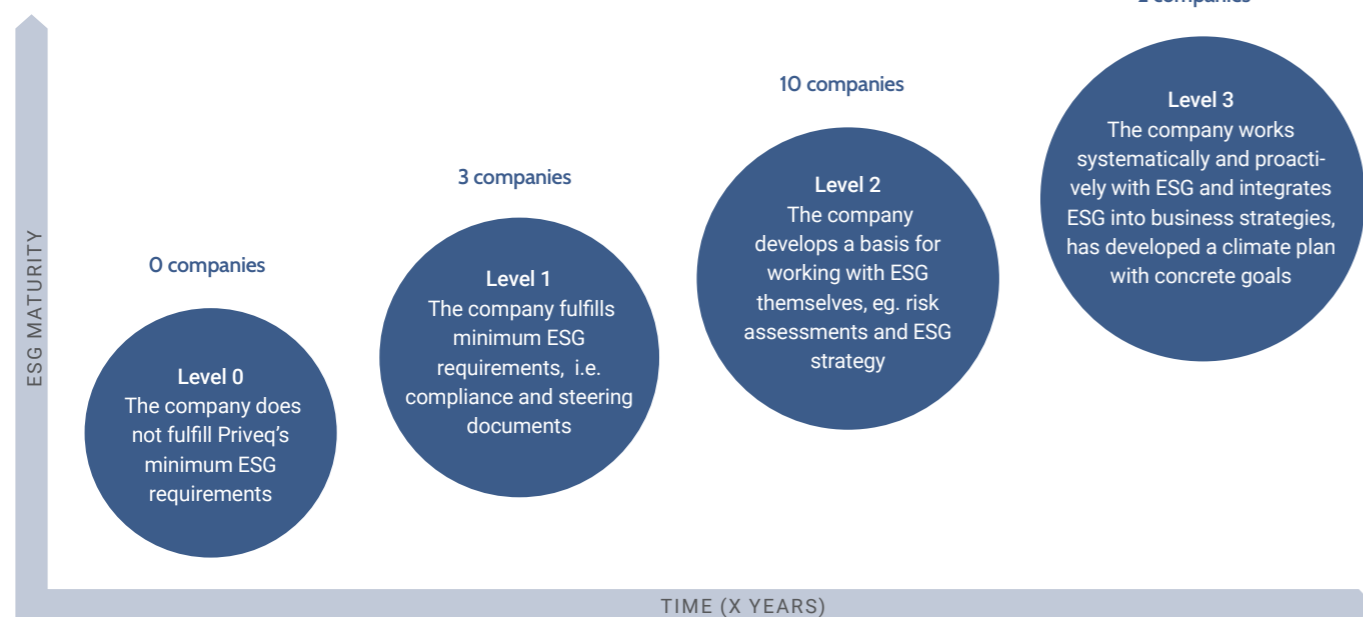
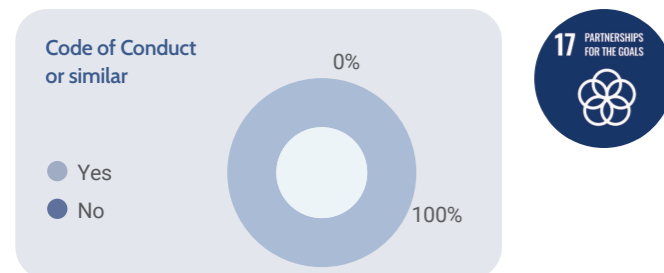
Priority – 1.1 Active ownership and ESG implementation within portfolio companies

Priveq recognises the opportunity to create sustainable impact inherent in being an owner of a portfolio of companies with a total revenue of SEK 6.3 billion and 2,442 employees. It is our responsibility to ensure that our portfolio companies operate sustainable business models and act within the framework of ethical principles. We are also convinced that there exist multiple business opportunities by developing products and services that have sustainability characteristics.

Within six months of an investment, Priveq requires that the company should be on at least level 1 of Priveq's ESG road map. The minimum to reach the first level is to have a Code of Conduct and a Supplier Code of Conduct, covering UN's 10 principles including environmental issues, human rights, work environment and anti-corruption. Additionally, a process for handling whistleblowing matters and incident reporting should be in place. In order to support our portfolio companies we provide templates as guidance in their development of these steering documents.

Once the level 1 criteria are met, the Priveq ESG team collaborates with representatives from the portfolio company to achieve the second level in the ESG roadmap, which involves developing a company-specific ESG strategy. When the company systematically and proactively integrates the ESG strategy into its business operations and establishes a climate plan, it reaches level 3.

We have also implemented ESG Guidelines for our portfolio companies, clearly outlining our ESG requirements, which must be signed by the CEO and Chair of the Board of Directors of each company. In addition to maintaining continuous dialogues and regular meetings with our portfolio companies, we track their annual progress by collecting ESG data. This allows us to monitor their achievements and identify areas where they may need additional support. The active ownership aspect contributes to the UN Sustainable Development Goal number 17, Partnership for the Goals.



Priority – 1.2 Reduce climate impact

Most operational areas impact the climate in some way. Within our organization, the largest opportunity to reduce climate impact lies in our office and travel practices. Priveq sorts and recycles waste whenever possible, uses 100 percent renewable energy for electricity, and ensures office machines and lighting are switched off or put in power-saving mode during non-office hours. For business travel, we prioritize trains or electric cars when feasible. To compensate for our entire residual carbon footprint (excluding investments), Priveq contributes 1,000 SEK per ton of CO₂ to climate projects certified by the Gold Standard and Biokol. More information about our climate compensation efforts can be found on the last page.

We also invest in tree planting to fully compensate for the CO₂ emissions stemming from our travels. Additionally, we encourage the use of digital meetings to avoid unnecessary travel. We have also implemented a climate plan to better manage and monitor our emissions, with concrete emissions reduction targets for both Priveq and our portfolio companies. 91 percent of our emissions can be traced to our portfolio companies, thus we can make the largest impact by enabling their carbon emission reductions. All portfolio companies reported their environmental data for 2024, which showed a significant increase in total carbon emissions, especially in Scope 3. This increase is partly attributed to the fact that Priveq invested in two companies during 2024, and therefore, the figures do not reflect the absolute difference in total emissions between 2023 and 2024. Another

The emission targets for our portfolio companies as outlined in our climate plan are as follows:

2026: 90% of portfolio companies' emissions will be covered by climate plans.

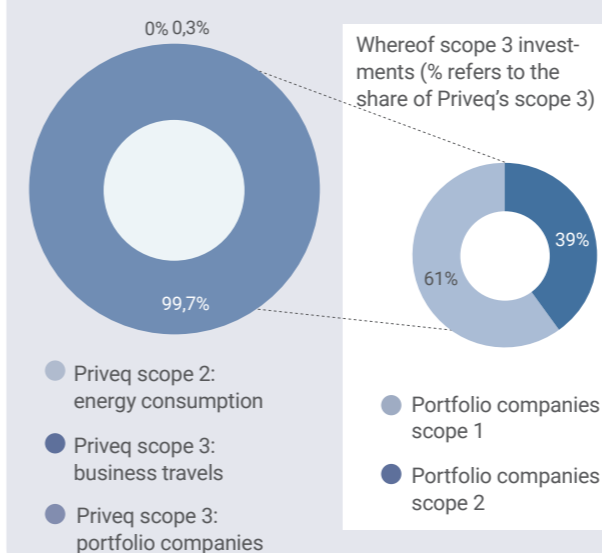
New companies: All new companies will have a climate plan/transition plan (in line with Science Based Targets) in place within 18 months of Priveq's investment.

2030: 100% of our companies will have a climate plan/transition plan by the end of 2030.

major factor contributing to the increase is our portfolio companies' enhanced ability to capture these emissions, as many began their comprehensive Scope 3 calculations in 2024. Many of our portfolio companies have already implemented proactive measures to effectively manage their Scope 1 and Scope 2 emissions. Priveq's overarching climate target is to align with well-known science based goals by reducing our emissions across all three scopes. Furthermore, we actively ensure that our portfolio companies have sustainability policies focused at reducing climate impact and support them throughout the formulation and implementation of these policies. This also aligns with one of the key characteristics of our newly launched Article 8 fund – reducing climate impact. Our near-term goal is for all companies to have carbon emission reduction initiatives in place, which serves as both a KPI for our characteristic of reducing climate impact and one of our self-selected PAI indicators that we report on.



Distribution of emissions Priveq scope 1–3



| Priveq's portfolio companies (ton CO ₂ e) | 2024 | 2023 |
|--|--------|-------|
| Scope 1 | 1,990 | 1,320 |
| Scope 2 (market based) | 1,283 | 1,179 |
| Scope 3 | 96,879 | 7,459 |
| Priveq (ton CO ₂ e) | 2024 | 2023 |
| Scope 1 | 0 | 0 |
| Scope 2 (market based) | 4 | 3 |
| Scope 3 | 1,560 | 1,023 |

Focus – 2.1 Promote diversity and gender equality

Diversity and gender equality are essential for fostering a competent and creative workforce. Currently, a significant portion of our industrial network members are men, underscoring the need to allocate more resources to this area. However, Priveq's own diversity split shows that 41% of employees and 40% of the partners are women. We continuously strive to be an inclusive employer and have taken a firm stand against any form of discrimination in our code of conduct, which is signed by all employees.

This area also aligns with another key characteristic of our Article 8 fund – promoting diversity and gender equality. A crucial KPI for this characteristic is that all companies are required to have a gender equality and diversity policy in place.



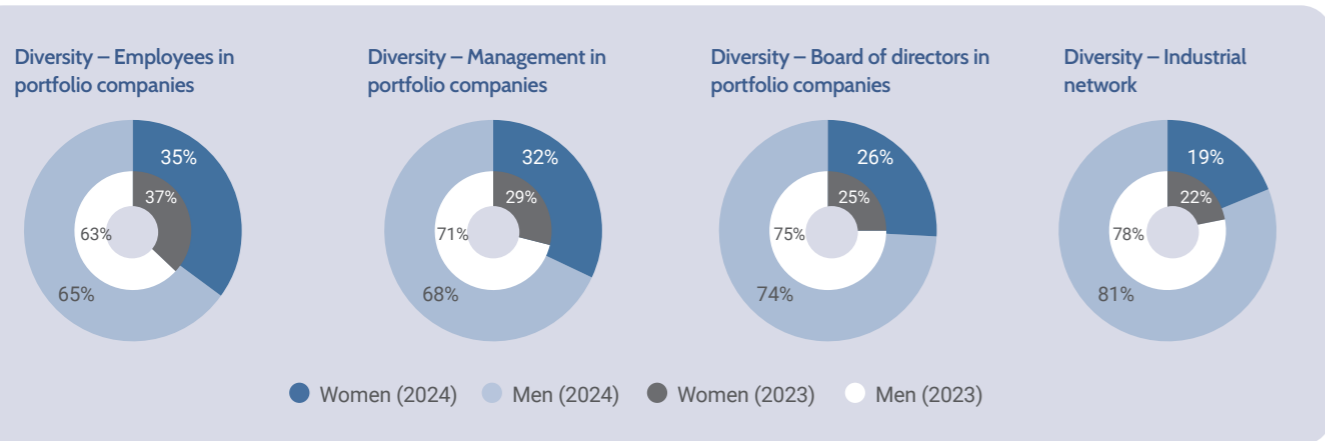
Focus – 2.2 Integration of ESG in the investment process

The ESG perspective is integrated from the beginning of our investment process, as detailed in the Priveq value chain on page 8. This includes evaluating potential investments through an initial negative screening, an ESG checklist, and ESG due diligence. Furthermore, we ensure that all our portfolio companies adhere to Priveq's ESG guidelines and requirements.



Focus – 2.3 Transparent ESG reporting

Priveq is committed to adhering to the EU's SFDR ((EU) 2019/2088) and is transparent about sustainability-related information concerning our funds and investment process. Our latest fund, Priveq VII, aligns with Article 8, promoting environmental and social characteristics. Information on how sustainability risks are integrated into our investment decision-making process, our remuneration policy, and the statement of principal adverse impacts (PAI) can be found on our website. Since Priveq's inception in 1983, all funds (except Fund IV, vintage 2011) have been based in Sweden, with taxes paid according to current legislation.



| Priveq's portfolio companies | Number of employees 2024 | Share of women (%) 2024 |
|---------------------------------|--------------------------|-------------------------|
| Number of employees < 30 years | 507 | 32% |
| Number of employees 30–50 years | 1,301 | 36% |
| Number of employees > 50 years | 634 | 37% |
| Total | 2,442 | 35% |



Portfolio company Sunds Fibertech.

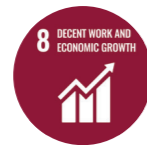
Hygiene – 3.1 Data security and integrity

Maintaining compliance with data protection regulations is crucial for customer integrity. Priveq continuously updates its data security routines and conducts annual reviews to ensure compliance with regulations like GDPR. Additionally, we organized a webinar on cyber security for all our portfolio companies in December 2024.



Hygiene – 3.2 A sustainable workplace

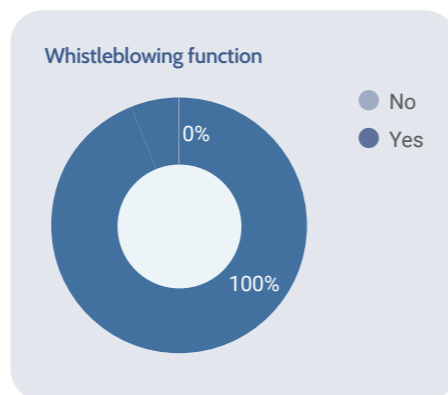
Our employees and their performance have been key to Priveq's long-term success. Therefore, maintaining a healthy work-life balance is essential to achieving low personnel turnover and minimal sick leave.



| Priveq | 2024 | 2023 |
|------------|------|------|
| Sick leave | 0.4% | 0.3% |

Hygiene – 3.3 Anti-corruption and business integrity

High business integrity is central to our operations, and no form of corruption is accepted. Priveq and all our portfolio companies have implemented a whistleblower system for anonymous reporting of any material incidents. Additionally, we organized a webinar on anti-corruption for all our portfolio companies in January 2024.



Sustainable Finance

Cross-border initiatives and regulations are something Priveq is convinced can positively contribute to tackle the global sustainability challenges. The EU Action Plan on Sustainable Finance plays an important role through its potential ability to mobilise private capital towards sustainable investments. Priveq follows the development of sustainability initiatives and the regulatory environment closely to enable the implementation of both long- and short-term strategies to fulfill current and future requirements.

EU's Sustainability Finance Disclosure Regulation (SFDR)

Priveq undertakes to comply with the EU's Sustainability Finance Disclosure Regulation (SFDR) ((EU) 2019/2088) and seeks transparency of sustainability

related information regarding our funds and investment process. As has been previously described in this report, sustainability risk assessment is an integrated part of our investment process. Additionally, a sustainability risk perspective is taken in our remuneration policy to strengthen all employees' behaviour in this aspect. Employees' compensation is based on an annual evaluation of financial as well as non-financial criterias, including how the employees work with sustainability. 2022 was the first year that Priveq collected data covering all indicators related to the Principle Adverse Impacts (PAI) in accordance with Article 4 of SFDR. Priveq's current funds are classified under both Article 6 and Article 8. Investments aligned with Article 8 focus on sustainable invest-

ments and promote environmental and social characteristics. Our PAI statement is available on Priveq's website, and the PAI data can be found at the end of this report.

EU Taxonomy

Priveq supports the establishment of the EU Taxonomy to create a unified classification system for environmentally sustainable economic activities. Currently, none of Priveq's portfolio companies have been assessed for eligibility and are therefore not aligned with the EU Taxonomy. There are no plans to change this for existing holdings. However, Priveq is open to aligning future portfolio companies with the EU Taxonomy if they are found to be eligible.

Priveq's Portfolio

As per December 31st 2024, Priveq managed two funds with a total of 15 portfolio companies in various industries within both services and production. These companies are presented in more detail below in this report.

A more detailed presentation of these companies can be found below. 14 of these portfolio companies are headquartered in Sweden while one is based in Denmark. One company was divested in the beginning of 2024 and their data has not been included in this summary. Priveq holds a majority shareholding in 73 percent of our investments and has at least one seat on the board of directors in all portfolio companies. In 2024, the total revenue of the portfolio companies was approximately SEK 6.3 billion, with an EBITDA of around SEK 650 million. The total number of employees in our portfolio companies was 2,442 people.



Portfolio company Frontit.

| Company | Priveq Investment Fund | Investment year | Sales (SEKm) | Code of Conduct | Supplier Code of Conduct | Anti-corruption policy | Whistleblower policy | ESG strategy | Supplier auditing | Climate plan |
|----------------------|------------------------|-----------------|--------------|-----------------|--------------------------|------------------------|----------------------|--------------|-------------------|--------------|
| Boxflow | VI | 2024 | 364 | ● | ● | ● | ● | ○ | ● | ○ |
| Danfo | V | 2016 | 306 | ● | ● | ● | ● | ● | ● | ● |
| Equestrian Stockholm | VI | 2022 | 105 | ● | ● | ● | ● | ● | ● | ○ |
| Frontit | V | 2018 | 435 | ● | ● | ● | ● | ● | ○ | ○ |
| Gimmersta Wallpaper | VI | 2024 | 359 | ● | ○ | ○ | ● | ○ | ○ | ○ |
| FrostPharma | VI | 2023 | 330 | ● | ● | ● | ● | ○ | ○ | ○ |
| Industri-Matematik | VI | 2021 | 286 | ● | ● | ● | ● | ● | ● | ○ |
| Lamiflex | V | 2018 | 437 | ● | ● | ● | ● | ● | ● | ○ |
| Parfym | V | 2019 | 287 | ● | ● | ● | ● | ● | ○ | ○ |
| Plint | V | 2020 | 326 | ● | ● | ● | ● | ● | ● | ○ |
| ROL | VI | 2021 | 1,826 | ● | ● | ● | ● | ● | ● | ● |
| Sunds Fibertech | VI | 2023 | 341 | ● | ● | ● | ● | ○ | ● | ○ |
| Swemac | VI | 2021 | 314 | ● | ● | ● | ● | ● | ● | ○ |
| Trendhim | V | 2020 | 399 | ● | ● | ● | ● | ● | ● | ○ |
| Verisec | VI | 2022 | 207 | ● | ● | ● | ● | ○ | ● | ○ |

● Implemented ○ In progress ○ Not implemented

Boxflow

| | |
|---------------------|----------------------|
| Sales (SEKm) | 364 |
| EBITDA (SEKm) | 15 |
| Number of employees | 507 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2024 |

Boxflow provides services in third-party logistics, warehouse management, logistics consulting, and staffing within the logistics and industrial sectors. In 2024, they conducted a double materiality analysis, identified key areas, and began establishing a sustainability strategy. For instance, Boxflow acquired an electric truck to replace their diesel one, improved their waste management, and reviewed their policy and governance document structure. The goal for 2025 is to integrate their ESG strategy into their business operations and accurately report their climate emissions to customers. All work related injuries are minor.



| SOCIAL | | |
|---------------------------------------|------|------|
| | 2024 | 2023 |
| Gender distribution (employees) | 28% | - |
| Gender distribution (management team) | 44% | - |
| Gender distribution (BoD) | 0% | - |
| Workrelated injuries | 22 | - |
| Sick leave | 3% | - |

| ENVIRONMENT | | |
|--|-------------------------------------|---------|
| | 2024 | 2023 |
| Total energy consumption (kWh) | 1,126,070 | 673,201 |
| Energy intensity (energy consumption/ kSEK turnover) | 3.09 | 2.224 |
| Total reported CO ₂ emissions (ton CO ₂ e) | 4,689 | 172 |
| Carbon intensity (ton total emissions/ mSEK turnover) | 12.85 | 0.56 |
| COMPREHENSIVE GHG REPORTING | | |
| Scope 1-2: <input checked="" type="checkbox"/> | Scope 1-3: <input type="checkbox"/> | |

Equestrian Stockholm

| | |
|---------------------|----------------------|
| Sales (SEKm) | 105 |
| EBITDA (SEKm) | 6 |
| Number of employees | 23 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2022 |

Equestrian Stockholm is a global company, offering an exclusive assortment of products for horses, equestrians and dogs. The company has created a world leading market position for itself on social media, and expands rapidly both through its own global e-commerce accessible in over 100 countries. The current ESG focus lies in responsible consumption and production, including sustainable product materials, packaging, supply chain and transportation. For the upcoming year, Equestrian aims to conduct more supplier audit controls, enhance the tracking of carbon emissions for inbound and outbound shipments, and report on packaging containing plastic in Sweden.



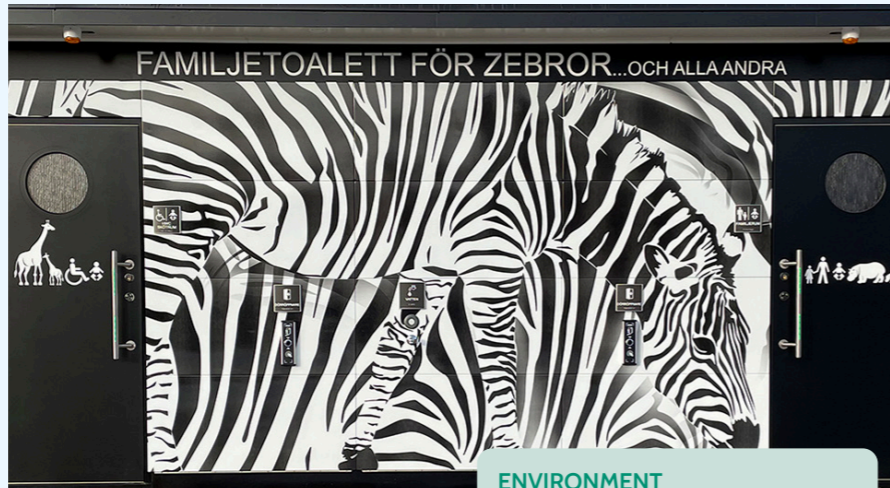
| SOCIAL | | |
|---------------------------------------|------|------|
| | 2024 | 2023 |
| Gender distribution (employees) | 91% | 86% |
| Gender distribution (management team) | 67% | 60% |
| Gender distribution (BoD) | 33% | 33% |
| Workrelated injuries | 0 | 0 |
| Sick leave | 1% | 1% |

| ENVIRONMENT | | |
|--|-------------------------------------|-------|
| | 2024 | 2023 |
| Total energy consumption (kWh) | 10,836 | 9,535 |
| Energy intensity (energy consumption/ kSEK turnover) | 0.10 | 0.09 |
| Total reported CO ₂ emissions (ton CO ₂ e) | 0.74 | 218 |
| Carbon intensity (ton total emissions/ mSEK turnover) | 0.01 | 1.95 |
| COMPREHENSIVE GHG REPORTING | | |
| Scope 1-2: <input checked="" type="checkbox"/> | Scope 1-3: <input type="checkbox"/> | |

Danfo

| | |
|---------------------|---------------------|
| Sales (SEKm) | 306 |
| EBITDA (SEKm) | 29 |
| Number of employees | 141 |
| Fund | Priveq Investment V |
| Priveq entry year | 2016 |

Danfo offers complete public toilet solutions including products, service and maintenance. The company delivers to a broad international customer base, mainly municipalities, rental companies and outdoor advertising companies. Their ESG focus areas relate to circular business models and buildings, energy consumption, an including and safe city environment, and a healthy and secure work environment. The company has also specified a carbon emission reduction target for Scope 1, 2, and 3, based on the Science Based Target Net Zero standard. Danfo's focus for the next year is to continue advancing their work in the circular economy, enhance energy-saving initiatives, and consistently measure employee satisfaction.



| SOCIAL | | |
|---------------------------------------|------|------|
| | 2024 | 2023 |
| Gender distribution (employees) | 18% | 24% |
| Gender distribution (management team) | 50% | 30% |
| Gender distribution (BoD) | 0% | 0% |
| Workrelated injuries | 1 | 28 |
| Sick leave | 3% | 3% |

| ENVIRONMENT | | |
|--|--|-----------|
| | 2024 | 2023 |
| Total energy consumption (kWh) | 1,226,022 | 1,446,620 |
| Energy intensity (energy consumption/ kSEK turnover) | 4.01 | 4.38 |
| Total reported CO ₂ emissions (ton CO ₂ e) | 1,014 | 3,071 |
| Carbon intensity (ton total emissions/ mSEK turnover) | 3.31 | 9.28 |
| COMPREHENSIVE GHG REPORTING | | |
| Scope 1-2: <input checked="" type="checkbox"/> | Scope 1-3: <input checked="" type="checkbox"/> | |

Frontit

| | |
|---------------------|---------------------|
| Sales (SEKm) | 435 |
| EBITDA (SEKm) | 19 |
| Number of employees | 257 |
| Fund | Priveq Investment V |
| Priveq entry year | 2018 |

Frontit offers effective consulting services targeting operations and IT to assist companies and organisations with change management. The company works with people in focus, to add power and competence with the ambition to develop individuals and businesses to their full potential. Frontit has identified four priority areas within ESG: sustainable employees, sustainable business, sustainable company and contributing to a sustainable society. During 2024, the company conducted a carbon emissions calculation for Scope 1 and 2, aligned with the GHG Protocol, and began the work of measuring Scope 3 emissions. Their focus moving forward is to continue measuring Scope 1-3 emissions, develop a climate plan and a sustainability plan, improve sustainability in the supply chain, and increase awareness of sustainability issues within the organisation. All work related injuries are minor.



| SOCIAL | | |
|---------------------------------------|------|------|
| | 2024 | 2023 |
| Gender distribution (employees) | 58% | 57% |
| Gender distribution (management team) | 50% | 30% |
| Gender distribution (BoD) | 25% | 25% |
| Workrelated injuries | 5 | 0 |
| Sick leave | 4% | 3% |

| ENVIRONMENT | | |
|--|-------------------------------------|---------|
| | 2024 | 2023 |
| Total energy consumption (kWh) | 475,618 | 407,080 |
| Energy intensity (energy consumption/ kSEK turnover) | 1.32 | 1.32 |
| Total reported CO ₂ emissions (ton CO ₂ e) | 188 | 192 |
| Carbon intensity (ton total emissions/ mSEK turnover) | 0.52 | 0.62 |
| COMPREHENSIVE GHG REPORTING | | |
| Scope 1-2: <input checked="" type="checkbox"/> | Scope 1-3: <input type="checkbox"/> | |

FrostPharma

| | |
|---------------------|----------------------|
| Sales (SEKm) | 330 |
| EBITDA (SEKm) | 64 |
| Number of employees | 29 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2023 |

FrostPharma is an entrepreneurial Swedish pharmaceutical company specialising in the commercialization of value-adding medicines and healthcare consumables, for which there is a specific and well-defined need. Since the start in 2017, FrostPharma has successfully commercialised a broad range of products across multiple disease areas throughout the Nordic region and the Baltics. In 2024, FrostPharma established an ESG agenda, updated policies related to ESG, and further developed the work of the Woodsafe sustainability initiative. In the coming year, they plan to implement an ESG strategy (including ISO 14001 certification) and introduce a system for supplier sustainability evaluation.



Industri-Matematik

| | |
|---------------------|----------------------|
| Sales (SEKm) | 286 |
| EBITDA (SEKm) | 79 |
| Number of employees | 145 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2021 |

Industri-Matematik is an international software development company which delivers scalable solutions to improve control, efficiency and profitability across global supply chain operations. The company helps some of the largest distribution companies across Europe and North America to improve their logistics solutions and customer experience. Within sustainability the company focuses on areas of climate, employees, sustainable innovation, ethics and transparency. Throughout the year, Industri-Matematik has focused on the implementation of ISO 27001. Their efforts in 2025 will be directed towards conducting a climate plan, including the calculation of carbon emissions across scopes 1, 2, and 3.



Gimmersta Wallpaper

| | |
|---------------------|----------------------|
| Sales (SEKm) | 359 |
| EBITDA (SEKm) | 124 |
| Number of employees | 60 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2024 |

Gimmersta Wallpaper designs manufactures, and sells wallpapers under the brands Rebel Walls, Sandberg Wallpaper, Happywall, and Hovia. The company has a vertically integrated and scalable business model, built on premium brands and digitized production and sales. The products are sold online in over 80 countries, as well as through a global network of retailers, interior designers and architects. During 2024, Gimmersta focused on identifying and formulating their sustainability targets. For example, their sustainability efforts include efficient waste management, reduced electricity consumption, and partnerships in various sustainability projects. In 2025, they will concentrate on improving the follow-up of their sustainability work.



Lamiflex

| | |
|---------------------|---------------------|
| Sales (SEKm) | 437 |
| EBITDA (SEKm) | 58 |
| Number of employees | 90 |
| Fund | Priveq Investment V |
| Priveq entry year | 2018 |

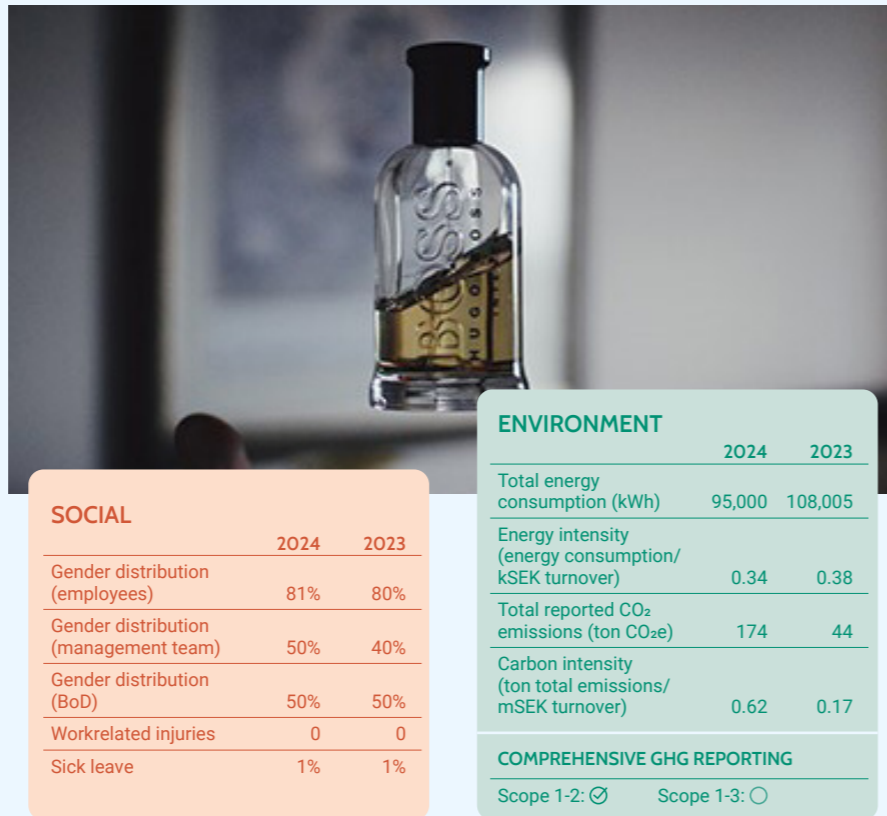
Lamiflex provides companies with transport packaging solutions, focusing on the steel, aluminum and cable industries. Also complete solutions are offered, including services for recycling and reuse, to a variety of industries. Lamiflex's focus areas within ESG include clean energy, waste reduction, recycling, inclusion and equality, and labor rights. For example, the company is developing its own recycling systems for its products and conducting business travel in a more sustainable manner. Their 2025 targets include utilizing recycled materials for all products where feasible, establishing recycling loops with customers, and enhancing product re-use. Another 2025 target for Lamiflex is to improve their Scope 1–3 calculation and implement a climate plan, a project that was initiated during spring of 2025.



Parfym.se

| | |
|---------------------|---------------------|
| Sales (SEKm) | 287 |
| EBITDA (SEKm) | 11 |
| Number of employees | 21 |
| Fund | Priveq Investment V |
| Priveq entry year | 2019 |

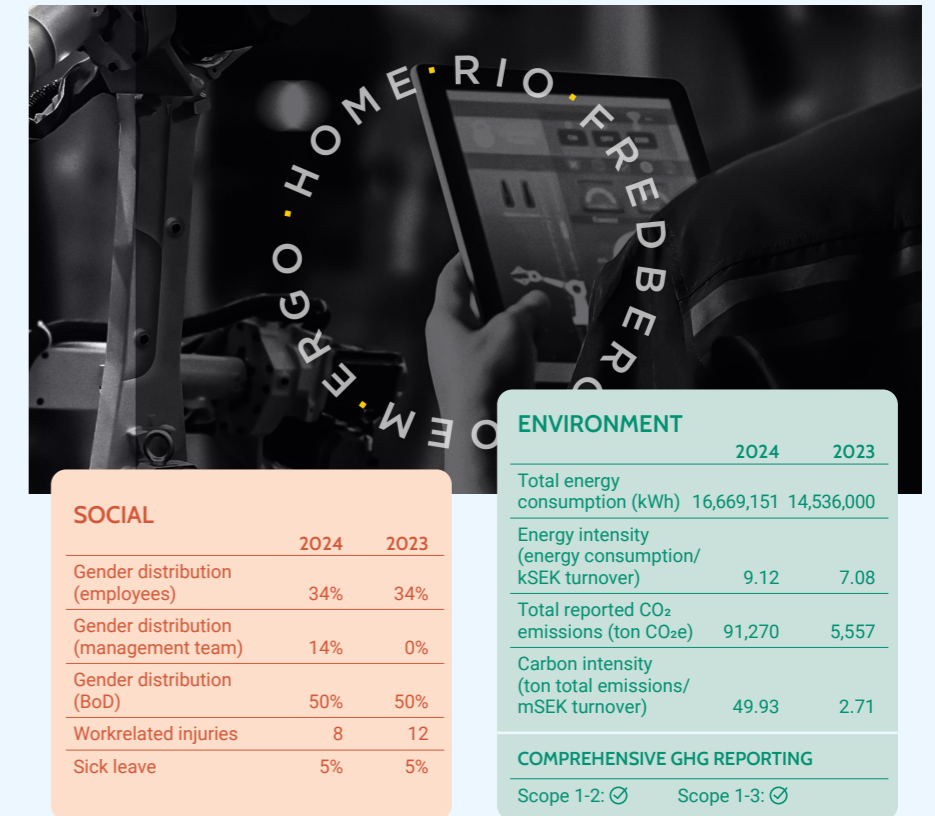
Parfym.se is one of the largest online entities within beauty, with operations in Sweden and Finland. They challenge traditional perfumeries and offers products within hair care, makeup, skincare and fragrances from over 200 established brands. Parfym.se focuses on enabling customers to make sustainable choices, offering sustainable products, and reducing the climate impact of both the company and its supply chain. For example, the company switched from using plastic envelopes to more eco-friendly alternatives made from corn starch and implemented EDI with their key suppliers.



ROL

| | |
|---------------------|----------------------|
| Sales (SEKm) | 1,826 |
| EBITDA (SEKm) | 85 |
| Number of employees | 885 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2021 |

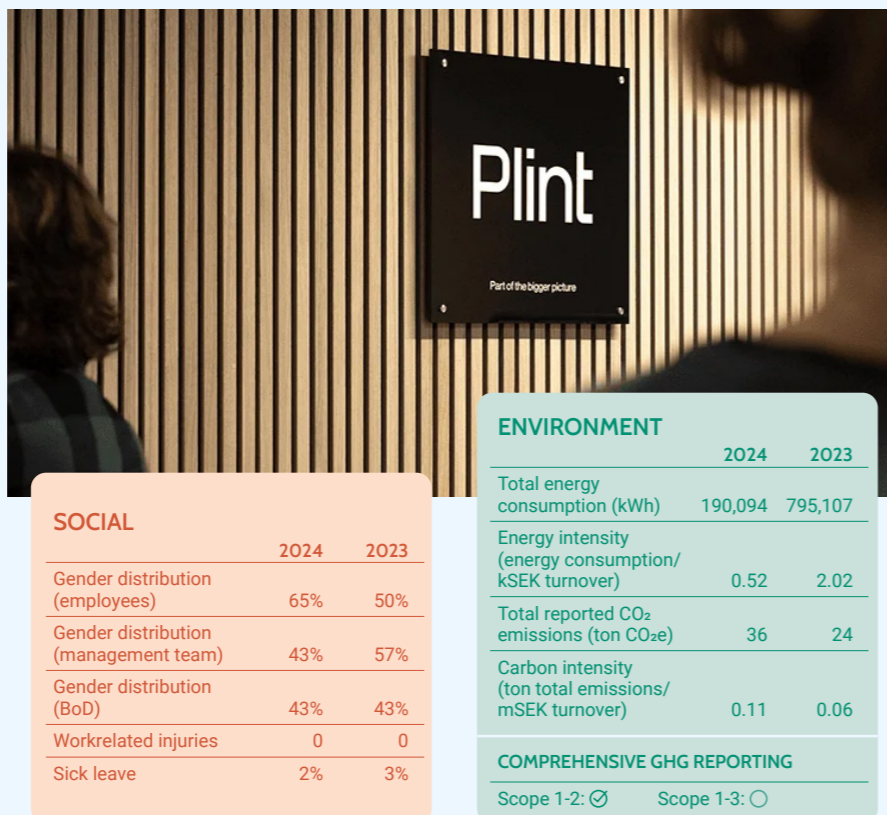
ROL offers a range of products, solutions and services focused on workspace, home and store environments. The company targets local companies, as well as global blue-chip enterprises. ROL focuses its sustainability efforts on effective supply chain management, innovative solutions to promote sustainable behaviors, efficient resource management, and maintaining healthy and safe workplaces. For the coming year, the company aims to implement a DEI programme, prepare for CSRD implementation, refine supplier due diligence processes, reduce Scope 3 emissions, transition to renewable energy sources, and incorporate ESG principles into their business strategy.



Plint

| | |
|---------------------|---------------------|
| Sales (SEKm) | 326 |
| EBITDA (SEKm) | 12 |
| Number of employees | 50 |
| Fund | Priveq Investment V |
| Priveq entry year | 2020 |

Plint is a media technology company and an established provider of language services. Their offerings include delivering subtitles, developing efficient localisation AI-driven workflows and software solutions. Among their customers, Netflix, IKEA, Volvo, HBO and Viaplay can be found. The company's ESG focus areas include creating a sustainable workplace, promoting inclusion, ensuring cyber security, upholding ethical standards, and addressing climate impact. In 2024, key efforts included developing their ESG strategy, which encompasses objectives, responsibilities, and actions, as well as utilizing a training platform for security awareness, compliance, and business ethics.



Sunds Fibertech

| | |
|---------------------|----------------------|
| Sales (SEKm) | 341 |
| EBITDA (SEKm) | 64 |
| Number of employees | 64 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2023 |

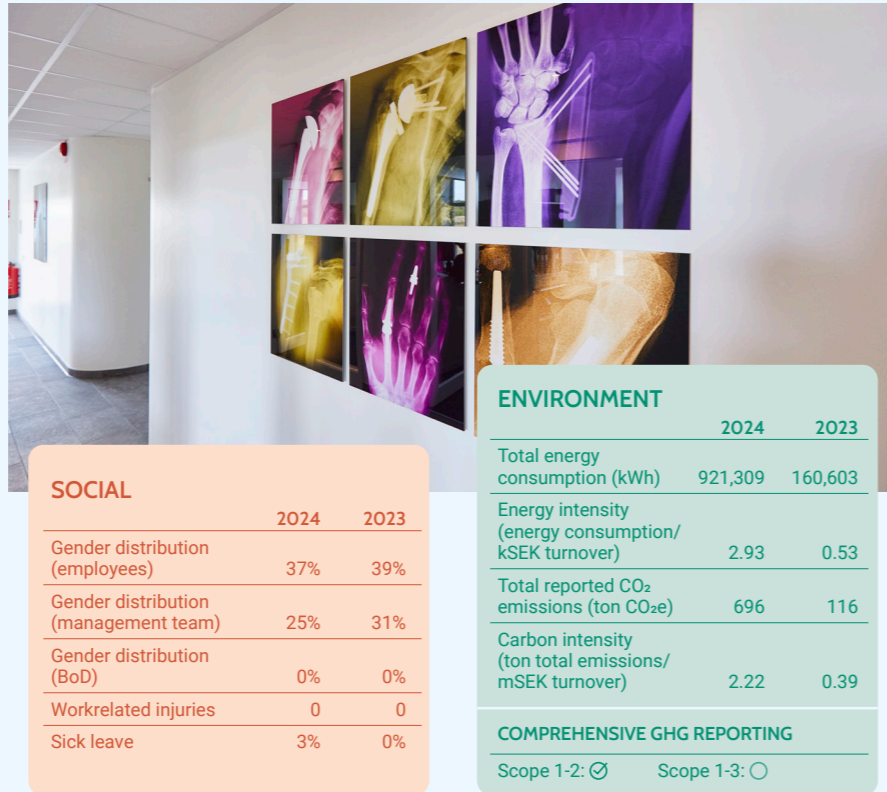
Sunds Fibertech supplies machines, spare parts and service to producers of wood fiber boards. The company's innovative and high-tech solutions focus on reduced energy consumption, emission control and capacity increase. Sunds operates globally with its own product development and own patents in areas such as energy recovery and emission control. In 2024, the company conducted a double materiality assessment in accordance with CSRD. For 2025, their focus will be on preparing a full climate impact reporting, while concurrently developing an ESG strategy.



Swemac

| | |
|---------------------|----------------------|
| Sales (SEKm) | 314 |
| EBITDA (SEKm) | 19 |
| Number of employees | 68 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2021 |

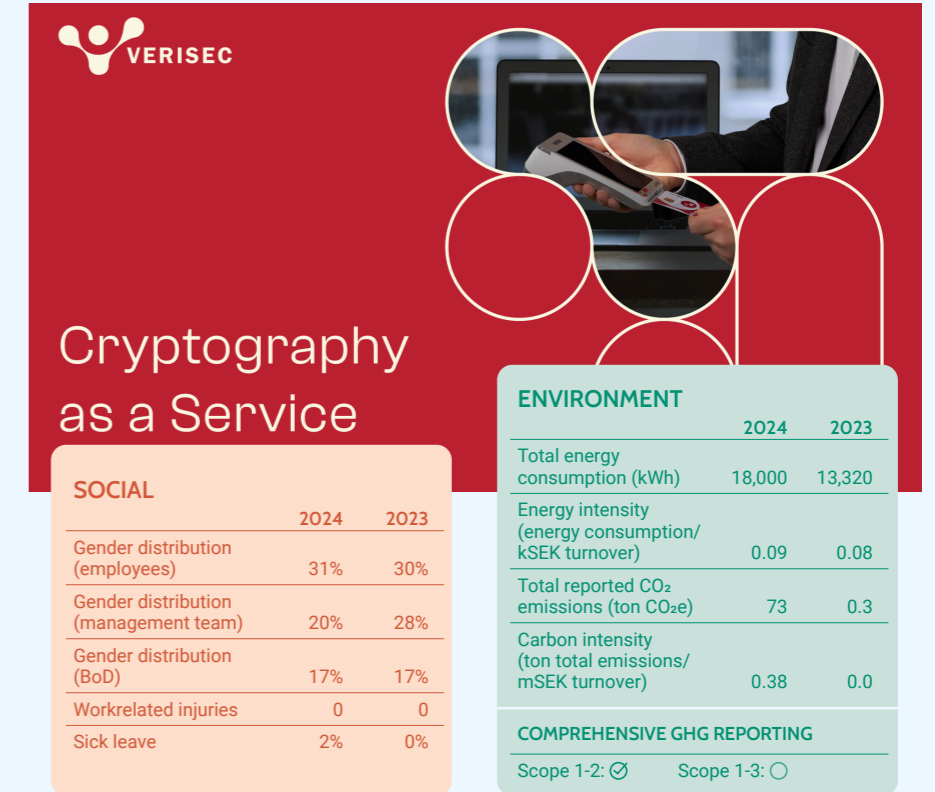
Swemac is a medical device company, which provides the market with innovative and practical solutions for fracture treatment and joint replacement. In the Nordics, the company also distributes third party brands within trauma treatment and medical imaging. Worldwide, Swemac is represented in 30 markets. The company focuses on reducing emissions throughout their value chain, minimizing travel and transportation emissions, ensuring a sustainable workplace, and investigating circular solutions. Swemac's priorities for the coming year include climate accounting and conducting a double materiality assessment.



Verisec

| | |
|---------------------|----------------------|
| Sales (SEKm) | 207 |
| EBITDA (SEKm) | 27 |
| Number of employees | 42 |
| Fund | Priveq Investment VI |
| Priveq entry year | 2022 |

Verisec offers services related to payment security, data protection and strong user authentication. The company holds a strong and trusted position in several geographies as a provider of cryptographic services to customers in many different industries. During 2024, Verisec has established foundational steering documents to guide its sustainability work. Their ESG efforts for the upcoming year will focus on e-waste management and sustainable software solutions, alongside the development of a clearer ESG framework with defined goals.

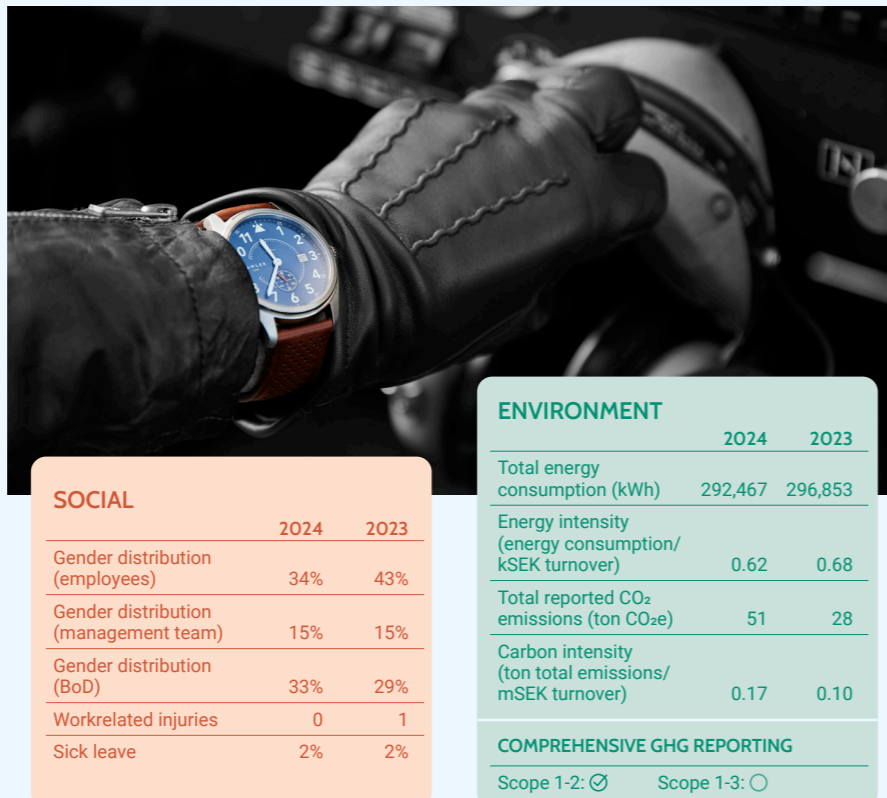


*Note: Gender distribution in above tables refers to share of women

Trendhim

| | |
|---------------------|---------------------|
| Sales (SEKm) | 399 |
| EBITDA (SEKm) | 27 |
| Number of employees | 60 |
| Fund | Priveq Investment V |
| Priveq entry year | 2020 |

Trendhim is a Danish e-commerce company, designing and distributing male accessories. With a strong digital platform and 13 different proprietary brands in their portfolio, the company currently has a presence in 28 different countries. Trendhim is committed to sustainability by improving its value chain, supporting local communities, using eco-friendly packaging and materials, and fostering a sustainable workplace. For instance, they have increased sea transportation to 75%, significantly reduced plastic use in outbound parcels, and minimized packaging volume and materials.



*Note: Gender distribution in above tables refers to share of women



Sunds Fibertech expands with sustainability as a driving force

Panelboard production is an energy-intensive process that also requires large amounts of resin, steam, and raw materials. It is an industry facing stricter legal requirements, tougher sustainability goals, and a global raw material shortage. Among these challenges, Sunds Fibertech finds business opportunities.

There are approximately 2,500 companies worldwide that manufacture panelboards, but only five companies supply the industry with key process equipment and machinery. 'Four of them are full-scope providers with multi-billion turnovers. We are the agile and niche challenger,' says Lars Eklund, CEO of Sunds Fibertech.



CEO Lars Eklund and ESG Manager Emma Eklund.

Sunds Fibertech enhances its customers' production facilities with both new machinery and services, as well as upgrades of existing equipment. The goal is to help customers increase their profitability while reducing their environmental impact.

Panelboards are produced by refining wood chips into fibres, which are then blended with resin, dried, and compressed under high heat and pressure into solid boards. After pressing, the boards are cooled, sanded, and often given a surface treatment. As the process demands significant energy and large quantities of resin, technical innovations that minimise hazardous substances, reduce emissions, and recover energy are valuable.

'Our innovations help customers achieve their sustainability goals, meet new legal requirements, and at the same time make their facilities more profitable and efficient,' Lars continues.

Pioneering the recycling of laminate-coated boards

Sunds Fibertech has offices in five countries and customers across the globe. Product development is led from the headquarters in Timrå, with sustainability high on the agenda. Beyond reducing the use of hazardous substances and raw materials, as well as helping customers lower their climate impact, recycling of raw materials is seen as a key future challenge. At present, laminate-coated boards cannot be recycled due to the lack of effective solutions for removing the tough surface layer that protects them from moisture and wear.

'While demand for panelboards continues to grow, wood is becoming increasingly scarce in some markets. That's why we've developed a groundbreaking method to separate laminate from MDF boards and make them recyclable,' says Lars.

Building for growth, guided by sustainability

Sunds Fibertech has grown rapidly since its foundation and reached a turnover of just under SEK 400 million in 2024. Through organic growth and strategic acquisitions, the company aims to surpass one billion within a few years.

'We need to grow in order to ensure stability, become a fully integrated supplier within our niche, and sustain a high pace of development,' says Lars.

For Sunds Fibertech, sustainability has always been an integral part of the business model, and they systematically measure how much energy, emissions, and resources are saved when their technology is used. The clear link between product performance and environmental benefit provides customers with a practical tool for advancing their own sustainability efforts.

'Since each machine is tied to measurable reductions in, for instance, CO₂ emissions, energy use, and material consumption, customers can easily incorporate the results into their ESG reporting. This helps them track their own targets and comply with regulatory requirements.'

says Emma Eklund, ESG Manager at Sunds Fibertech.

In addition to its environmental focus, Sunds Fibertech's sustainability work places strong emphasis on social responsibility as well as effective corporate leadership and governance.

'We follow a code of conduct that defines clear standards for our behaviour, and all employees receive dedicated training on it. Given that we work with suppliers and customers in many different countries, it is essential to have shared guidelines for ethics, accountability, and respect,' Emma continues.

Sunds Fibertech also supports social initiatives that make a difference both globally and locally. Through Hand in Hand, they contribute to combating poverty through entrepreneurship, while local initiatives support the well-being of the communities where Sunds operates.

'A more sustainable panelboard industry is a key driving force for both us and our customers. At the same time, as a large company, we aim to make a broader contribution. That's why we engage with sustainability in a wide-ranging and inclusive way,' concludes Emma.



Sunds Fibertech wins the Priveq ESG Award 2025

Sunds Fibertech has been awarded Priveq's ESG Award 2025 in recognition of its dedicated and systematic approach to sustainability. By embedding sustainability into its product portfolio, the company has introduced innovations that help customers reduce their energy consumption, minimise the use of raw materials, and enable the recycling of MDF boards. These forward-thinking innovations illustrate how technological progress and sustainability can go hand in hand. Sunds Fibertech stands out as a frontrunner in its field and a compelling example of sustainable business development.

About Sunds Fibertech

Sunds Fibertech is a Swedish technology company specialising in the development and delivery of machinery, spare parts, and service solutions for the production of panelboards such as MDF, OSB, and particleboard. Founded in 2016, the company has approximately 70 employees

and offices in Sweden, Germany, Chile, China, and Malaysia. Through innovative technology and a strong focus on sustainability, Sunds Fibertech supports its customers in enhancing profitability by reducing energy consumption, CO₂ emissions, and waste.

ENVIRONMENTAL BENEFITS

Each machine provides measurable benefits for both the environment and the customer's profitability.

- > **EVOfuge 360** is a steam recovery system that significantly reduces energy consumption. A single installation can save as much CO₂ as thousands of flights each year.
- > **Internal Resin Injection System** is a resin injection technology that lowers resin consumption and enables the use of bio-based adhesives instead of fossil-based alternatives. One installation can reduce resin use equivalent to hundreds of tanker trucks.
- > **EcoCleanZifter** cleans recycled fibres so they can be reused in the production of new panelboards. This enables the recycling of MDF boards that would otherwise be sent for energy recovery.

KPIs and Performance Data for Priveq's Portfolio Companies

100 percent of our portfolio companies as of last of March 2025 contributed with their sustainability data for the year of 2024. One company was divested in the beginning of 2024 and their data has not been included in this summary. As previous years, we have worked with a web-based system from Position Green to collect ESG data. The KPIs for governance relate to the status of the portfolio companies as of December 31st 2024, while the environmental and social data covers the entire year. Over the past years, there has been an increased level of quality and accuracy of the data as the data collection methods of our portfolio companies have improved. Therefore, comparing this year's data with previous years may be misleading in some contexts, especially regarding environmental and emission data. Additionally, the continuous changes in portfolio composition due to investments and divestments of companies further impact the ESG data.

Environmental progress

100 percent of our portfolio companies have reported their environmental data. While we have seen improvements in data collection methods and, consequently, data quality, some companies still face challenges in acquiring high-quality data in some requested areas. As shown in the table below, there is a significant increase in total CO₂ emissions, especially in Scope 3 emissions. This increase is partly attributed to the fact that Priveq invested in two companies during 2024, and therefore, the figures do not reflect

the absolute difference in total emissions between 2023 and 2024. Another major factor contributing to the increase is our portfolio companies' enhanced ability to capture these emissions, as many began their comprehensive Scope 3 calculations in 2024. Additionally, the overall growth of our companies has contributed to this rise. For a more representative view of how the portfolio companies have managed their emissions, the company-specific data is presented earlier in this report.

| KPI | ENVIRONMENT – CO ₂ EMISSIONS REPORTED (TON CO ₂ E) | 2024 | 2023 |
|-----|---|---------|-------|
| PAI | Scope 1 (not weighted) | 1,990 | 1,320 |
| PAI | Scope 2 (market based, not weighted) | 1,283 | 1,179 |
| PAI | Scope 3 (not weighted) | 96,879 | 7,459 |
| PAI | Total emissions | 100,152 | 9,958 |
| – | Share of portfolio companies that have reported their CO ₂ emissions | 100% | 100% |
| PAI | Carbon footprint | 113.5 | 1.89 |
| 8* | GHG intensity | 58.80 | 15.28 |
| 8 | Investments in companies without carbon emission reduction initiatives aligned with the Paris Agreement | 73% | 85% |

ENERGY

| | | | |
|-----|--|------------|------------|
| – | Energy intensity - Energy consumption/kSEK Turnover | 4.05 | 3.17 |
| PAI | Share of non-renewable energy consumption and production | 46% | 64% |
| PAI | Energy consumption intensity per high impact climate sector | 0.15 | 0.05 |
| – | Total energy consumption (kWh) | 24,203,648 | 21,425,342 |
| PAI | Share of investments in companies active in the fossil fuel sector | 6% | – |

OTHER

| | | | |
|-----|---|------|------|
| PAI | Activities negatively affecting biodiversity-sensitive areas | 0% | 0% |
| PAI | Emissions to water (tonnes/EURm) | 0 | 0 |
| PAI | Hazardous waste (tonnes/EURm) | 0.48 | 0.04 |
| PAI | Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | 0 | 0 |
| PAI | Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | 26% | 62% |
| PAI | Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) | 0% | 0% |

* Refers to the environmental and social characteristics promoted by the Article 8 fund.

Social progress

In terms of social progress, we observed a slight decrease in the share of women in our portfolio companies over the year. At the management level, the share of women has increased from last year and is also above the SVCA* member portfolio companies' average of 28 percent. The share of women on boards has also slightly increased and is above the SVCA average of 23 percent. However, Priveq strives

to increase the proportion of women at all levels, and are actively evaluating our strategy to find more effective ways to enhance gender equality in representation. Regarding work-related injuries, there was also a decrease compared to 2023, and most injuries were minor accidents. Net new hires were at -0.3 percent, with 840 new hires and 847 people who left the companies.

*Swedish Private Equity and Venture Capital Association.

| KPI | SOCIAL | 2024 | 2023 |
|-----|--|-------|-------|
| - | Number of employees | 2,442 | 1,875 |
| - | - Of which are women (%) | 35% | 37% |
| 8* | Share of women in boards | 26% | 25% |
| 8 | Share of women in management | 32% | 29% |
| PAI | Unadjusted gender pay gap | 14% | 13% |
| 8 | Sick leave | 3.7% | 3.6% |
| 8 | Workrelated injuries | 39 | 42 |
| - | Net new hires – Share of total employees (%) | -0.3% | -7.6% |

* Refers to the environmental and social characteristics promoted by the Article 8 fund.

Governance progress

There is a positive trend across all our portfolio companies in the implementation of both management systems and governance policies. Additionally, all our portfolio companies have a code of conduct in place. We will continue to strive for full implementation of

these policies across our entire portfolio. Moving forward, our focus will be on supporting new portfolio companies in implementing necessary policies and processes, as well as further developing governance practices within our entire portfolio.

| KPI | GOVERNANCE | 2024 | 2023 |
|-----|--|------|------|
| 8* | Incidents of corruption | 0 | 0 |
| 8 | Breaches of customer data privacy | 0 | 1 |
| - | Share of companies with management systems | 40% | 38% |
| - | Management systems | 13 | 10 |
| - | Code of conduct or similar | 100% | 92% |
| - | Whistle blowing function | 100% | 100% |
| 8 | Anti corruption policy | 93% | 92% |
| - | Employees that have taken part of the anti-corruption policy and the procedures related to it | 70% | 83% |
| - | Members of the management team as well as board of directors that have taken part of the anti-corruption policy and the procedures related to it | 71% | 79% |
| - | Supplier code of conduct | 93% | 85% |
| 8 | Share of portfolio companies with ESG strategy | 73% | 77% |
| 8 | Gender equality and diversity policy | 53% | 46% |
| 8 | Information/data security policy | 87% | 85% |
| 8 | Health and safety policy | 80% | 46% |
| 8 | Number of investee companies active in sectors listed on Priveq's exclusion list | 0 | 0 |

*Refers to the environmental and social characteristics promoted by the Article 8 fund.

Sensitivity analysis

A summary of a climate-related assessment based upon risk categories and impacts presented by the Task Force on Climate-Related Financial Disclosures can be found

below. Climate-related risks and impacts have been analyzed to evaluate their potential effects on Priveq and to develop strategic measures for mitigation.

| CLIMATE-RELATED RISKS | POTENTIAL FINANCIAL IMPACTS FOR PRIVEQ | IMPACT AND MITIGATION MANAGEMENT FOR PRIVEQ |
|---|--|---|
| TRANSITION RISKS | | |
| POLICY AND LEGAL <ul style="list-style-type: none"> - Enhanced emissions-reporting obligations - Regulation of existing products and services - Exposure to litigation | <ul style="list-style-type: none"> - Increased operating costs - Write-offs and early retirement of assets as a result of policy changes - Reduced demand for products and services because of fines and judgements | <p>Priveq is closely following the development of reporting obligations and provide education for our portfolio companies on how to report in line with requirements to ensure their readiness for said obligations. Further, Priveq continuously engage with our portfolio companies on what can be demanded of their offerings when it comes to sustainability.</p> |
| TECHNOLOGY <ul style="list-style-type: none"> - Substitution of existing products and services with lower emission options - Unsuccessful investment in new technologies - Costs of transition to new technology with lower emissions | <ul style="list-style-type: none"> - Write-offs and early retirement of assets - Reduced demand - R&D expenditures in new technologies - Costs of adopting new practices and processes | <p>Priveq avoids investing in companies with high emissions in production and in unproven technologies. The portfolio companies are encouraged to invest in environmentally friendly technologies, which in turn can lead to lower emissions for them and their customers. A large share of Priveq's portfolio consists of service companies, which holds an inherently lower, although not non-existent, risk of technology. Being up to date with emerging technologies is seen as crucial independent of the sector in which the company is active within.</p> |
| MARKET <ul style="list-style-type: none"> - Changes in customer behavior - Uncertainty in market signals - Increased cost of raw materials | <ul style="list-style-type: none"> - Reduced demand for products and services because of changing customer demand - Increased production costs - Unexpected shifts in energy costs - Change in revenue mix and sources - Re-pricing of assets | <p>Priveq pursues a continuous analysis of customers and markets to identify changes in behavior and demand in order to mitigate the consequences of unexpected shifts. When developing portfolio companies' ESG strategies stakeholder dialogues are a key component. As our companies develop more sustainable offerings, changes in market demand may provide new opportunities.</p> |
| REPUTATION <ul style="list-style-type: none"> - Shifts in consumer preferences - Stigmatisation of sectors - Increased stakeholder concerns or negative feedback | <ul style="list-style-type: none"> - Decreased demand from products resulting in reduced revenue - Decreased production capacity because of e.g. supply chain interruptions - Negative effects on workforce management as a result of employee attraction and retention changes - Reduced capital availability | <p>Today, none of Priveq's portfolio companies are active within a sector which are at risk of stigmatisation in a foreseeable future. Nonetheless, Priveq recognises the importance of reputation and brand image in attracting customers in all sectors. Priveq works actively to ensure that we and our portfolio companies adhere to relevant laws and policies. Our external communication aims at mitigating reputational risks through upholding transparency.</p> |
| PHYSICAL RISKS | | |
| ACUTE <ul style="list-style-type: none"> - Increased severity and occurrence of extreme weather events | <ul style="list-style-type: none"> - Reduced revenue because of decreased production capacity - Reduced revenue and increased costs as a result of negative impacts on workforce, e.g. health | <p>Priveq acknowledges that rising temperatures and extreme weather events may lead to supply chain and other operational disruptions, resulting in increased costs of operations. Sensitivity analysis and vulnerability assessments are carried out to manage these risks and their consequences.</p> |
| CHRONIC <ul style="list-style-type: none"> - Changes in precipitation patterns - Rising mean temperatures - Rising sea levels | <ul style="list-style-type: none"> - Early retirement of assets because of damage to assets - Increased operating costs - Increased insurance premiums | |

Priveq in Society

Priveq firmly believes in the importance of supporting initiatives that make a positive sustainability impact. By engaging in long-term partnerships with selected organizations focused on entrepreneurship, education, and sustainable energy, we aim at strengthening their ability to create positive change.

Zelmerlöv & Björkman Foundation

Priveq began its partnership with The Zelmerlöv & Björkman foundation in 2021. Seven years earlier, in 2013, the foundation itself was founded to give youths in poverty an opportunity to get an education. A boarding school, hospital, vocational training center and a dental clinic have been built near the school to provide holistic support for the students. In addition to this, scholarships are provided for graduates from the academy to enable them to pursue higher education. Priveq contributes financially as a long-term partner



to Zelmerlöv & Björkman Foundation, to enable more students the opportunity to get an education. The foundation's work aligns with the UN Sustainable Development Goal number 1, No Poverty, and number 4, Quality Education.

Trine

Trine is a crowd-funding initiative which enables private individuals to invest in small-scale solar energy projects.

Areas which are normally not covered by electricity networks are given loans, and thus enable villages and societies to get access to low-cost and low-CO₂-impact electricity with the possibility to improve their standard of living. Through this engagement, Priveq invests in solar energy projects in Africa. It aligns with the UN Sustainable Development Goal number 13, Climate Action.



Climate Compensation

Priveq supports climate projects outside their value chain to counterbalance our own footprint. For the year 2024, the total contribution is 138,000 SEK. This corresponds to setting an internal carbon price of 1,000 SEK per ton to invest in projects outside our value chain, representing 100% of our total emissions (scopes 1, 2, and 3), excluding scope 3.15, i.e., 138 tons of CO₂e. Priveq has chosen to invest in a portfolio covering two types of investments:

- **Scaling renewable energy** in the global south and regions with high dependence on fossil fuels. Priveq will invest in Gold Standard certified projects as these also contribute to sustainable development in those regions and have verified emission reductions (VER). This contribution corresponds to 276 tons (200% of 138 tons).
- **Durable (100+ years) removals** by investing in biochar, one of the more mature solutions on the market for durable removals, ready for exponential growth. This contribution corresponds to 40 tons (approximately 30% of 138 tons).

The investment will be divided between these solutions, both of which are crucial for mitigating emissions in the short to medium term, and aligns with the UN Sustainable Development Goal number 13, Climate Action.

About The Report

This is Priveq's fifth sustainability report. The report covers sustainability performance data during 2024 from the management company and the portfolio companies included in funds managed by Priveq on December 31st 2024.

The data from the portfolio companies and the management company has been selected based on their relevance and has been collected through the web-based system Position Green. The data refers to the period January 1st to December 31st, 2024, with some additional KPIs from 2023 for comparison purposes. Employee data and environmental data from the portfolio companies have been collected from each companies' internal systems and third parties. Emissions data have been calculated using factors from Greenhouse Gas (GHG) protocol or by third party suppliers. Scope 2 emission figures shown in the report are calculated using GHG's market-based method. The report has not been externally audited.

The report is available at Priveq's website, www.priveq.se.
For questions about the report, please contact Priveq's ESG Team Karl-Johan Willén, karljohan.willen@priveq.se or Jakob Öhmark, jakob.ohmark@priveq.se.