



ESG Review 2025



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About Us

NetNordic is a Nordic IT integrator and managed service provider specialising in mission-critical services within cybersecurity, cloud, networking, and collaboration. We support organisations by delivering tailored IT solutions that reduce complexity and enable secure, scalable operations.

With 648 employees across subsidiaries in Norway, Sweden, Denmark, and Finland, NetNordic operates from 17 offices throughout the Nordic region. Our regional presence and technical expertise allow us to deliver reliable, high-quality services aligned with our customers' operational needs.

Our ESG work

NetNordic's ESG work is integrated into how we operate and develop our business. We focus on reducing our environmental impact, acting responsibly across our value chain, and maintaining strong governance structures that support transparency and accountability.

Our services contribute positively across multiple ESG dimensions. We deliver secure and resilient networks and communication solutions that support critical digital infrastructure. Through our Security Operations Center (SOC), we help protect mission-critical services from cyber threats. In addition, we optimise customers' data centres to reduce energy use and costs and enable digital collaboration solutions that help lower emissions related to travel and transportation.

ESG responsibilities are anchored at both group and country level, allowing us to meet local requirements while maintaining a consistent Nordic framework.

Our 2025 Highlights

1. Completed our first double materiality assessment, identifying our material impacts, risks and opportunities.
2. Enhanced sustainability communication across regions, allowing us to communicate effectively with customers and suppliers.
3. Our SOC reacted to over 10,000 security incidents, acting to protect customer systems, data, and critical digital operations.



2025 ESG Progress

1

Double materiality assessment and ESG focus

In 2025, NetNordic completed its first double materiality assessment (DMA) in collaboration with a broad, cross-functional team. The assessment identified key topics of importance from both impact and financial perspectives.

A total of 130 impacts, risks, and opportunities (IROs) were assessed across environmental, social, and governance topics to determine their materiality for NetNordic. This process resulted in the identification of six material topics, each with associated impacts, risks, and opportunities.

The outcomes of the DMA have helped clarify our priorities and provide a focused foundation as we progress with the Voluntary reporting standard for SMEs (VSME).

2

Sustainability-related communication

We have established the necessary structures and tools to communicate ESG topics effectively with both customers and suppliers. ESG responsibility is assigned at country level, enabling local teams to adapt our approach to specific market needs and regulatory expectations.

As ESG requirements vary across markets, some countries face higher demands and therefore commit more extensively to areas such as carbon reduction targets. This local flexibility ensures relevance while maintaining a consistent group-wide ESG framework.



Results of our Double Materiality Assessment

	UPSTREAM	OPERATIONS	DOWNSTREAM
ENVIRONMENTAL			
Climate Change			
Circular Economy			
SOCIAL			
Own workforce			
Workers in the value chain			
Customers and end-users			
GOVERNANCE			
Business Conduct			

Material IROs identified

No material IROs identified

ENVIRONMENT

Climate change

- Climate change mitigation
- Energy consumption

Circular Economy

- Resource use

SOCIAL

Own workforce

- Privacy
- Diversity
- Training and skills development
- Health & safety
- Working time

Workers in the value chain

- Health & safety
- Working time
- Adequate wages
- Child labour

Customers and end-users

- Privacy
- Health and safety

GOVERNANCE

Business Conduct

- Corruption and bribery
- Corporate Culture

ESG Outlook for 2026

As we continue through 2026 NetNordic shall focus on sustainability initiatives throughout our upstream and downstream value chain.

Working with suppliers to enhance transparency

More than 75% of NetNordic's greenhouse gas (GHG) emissions originate from our upstream value chain, 57% of which come from purchased goods and services. We view collective action as essential to reducing emissions within the IT services industry and therefore work closely with our suppliers to improve the quality and consistency of their CO₂ disclosures. This collaboration strengthens our understanding of emission sources and enables us to focus our reduction efforts where they have the greatest impact.

Partnerships for Circular Product Disposal

The end-of-life treatment of electronic equipment is the largest source of NetNordic's downstream greenhouse gas emissions. To address this, we are focusing on three key areas:

1. Establish structured end-of-life processes by partnering with certified vendors to ensure responsible recycling and disposal of electronic waste (WEEE).
2. Implement traceability and documentation routines to ensure compliant and environmentally sound handling of all retired equipment.
3. Increase reuse and refurbishment rates by prioritising partners that offer circular services, such as take-back programmes and component recovery.



Environment

Climate Change

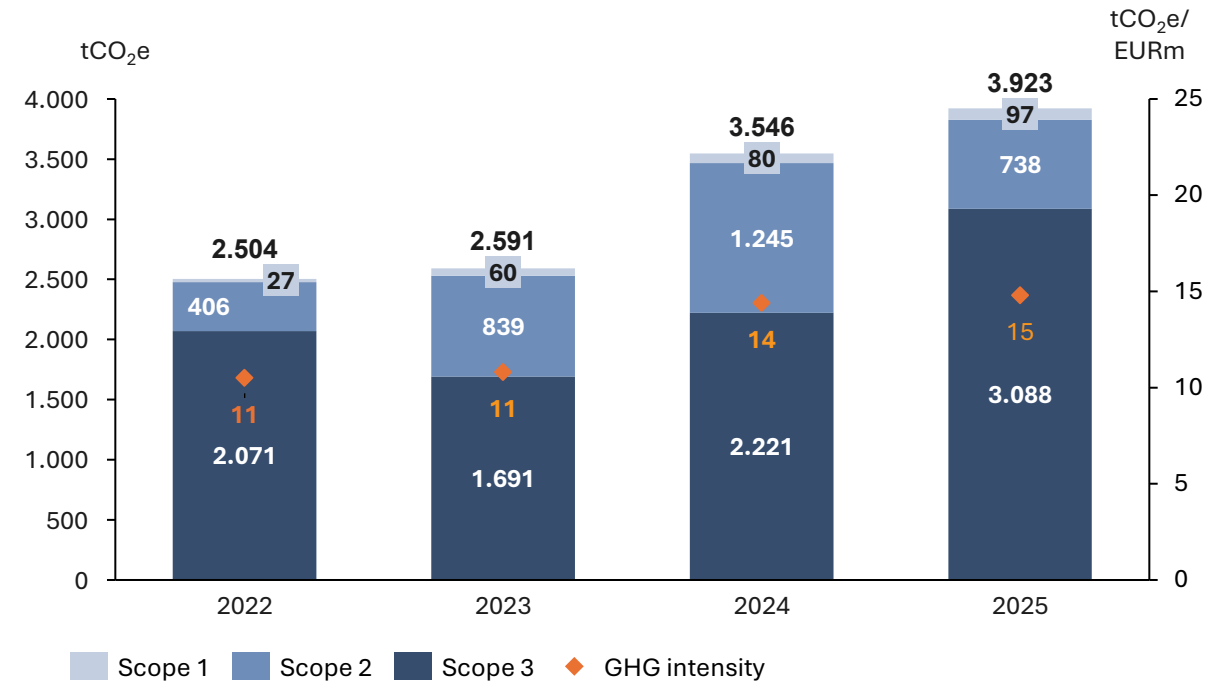
Greenhouse Gas (GHG) Emissions

Climate change mitigation and energy consumption in data centres have been identified as material topics due to their contribution to greenhouse gas emissions and global warming. NetNordic manages climate impacts and risks through its ISO140001 environmental policy, the DMA and risk assessments conducted under ISO 27001. We have undertaken actions to reduce exposure to climate-related physical and transition risks such as contingency planning, infrastructure resilience, energy efficiency initiatives, and monitoring of regulatory and market developments.

- NetNordic's absolute GHG emissions were 3.923 tCO₂e in 2025 an 11% increase from 2024, with an emissions intensity of 15 tCO₂e/EURm in revenue.
- Our value chain emissions (Scope 3) remain the dominant source, representing 78.7% of NetNordic's total GHG emissions in 2025.
- The reduction in NetNordic's Scope 2 emissions and increase in Scope 3 can be partially attributed to outsourcing of data centre activities to third parties.

NetNordic's continued growth through acquisitions, combined with improved data availability and completeness, has led to higher reported annual GHG emissions compared to previous years. While this increases our emissions profile, it also expands our ability to influence and decarbonise activities within acquired companies that were previously outside our scope of control.

2025 Absolute GHG emissions (tCO₂e) and GHG intensity (tCO₂e/EURm)



Please note that comparisons between 2022 and 2024/25 data may be misleading. The increase in reported emissions is primarily attributable to NetNordic's continued growth through acquisitions, as well as improvements in data quality and completeness.

Climate Change

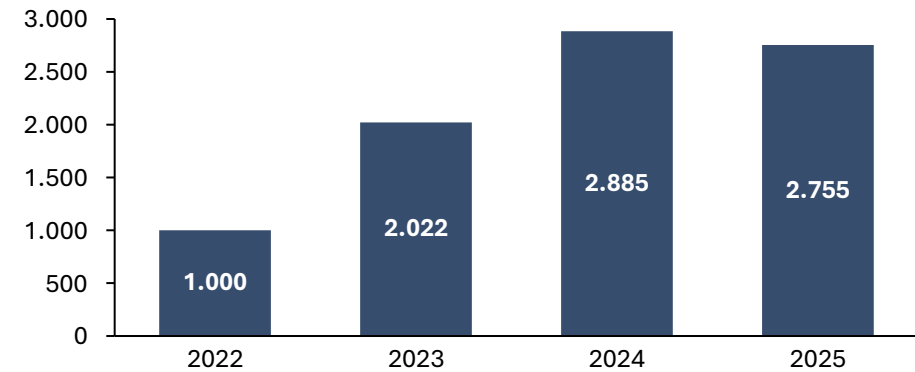
Energy Consumption

Energy consumption in NetNordic's own operations and data centres is a material topic due to its environmental impact and contribution to greenhouse gas emissions. Managing and reducing energy use is therefore an important part of our sustainability efforts.

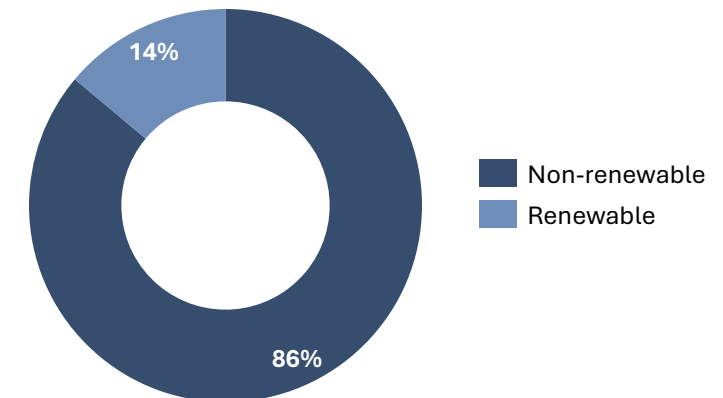
- In 2025, NetNordic's total energy consumption was 2,755 MWh, compared to 2,885 MWh in 2024, representing a 4.5% decrease year on year. This reduction is located mostly in our purchased electricity and is primarily due to the outsourcing of certain data centre activities during the year.
- In 2025, 14% of purchased electricity came from renewable energy sources.

NetNordic continues to focus on optimising energy use and increasing the share of renewable energy, particularly in energy-intensive areas where possible such as data centres, to contribute to the reduction of NetNordic's environmental impact.

Energy Consumption 2025 (MWh)



Share of Renewable Purchased Electricity 2025



Circular Economy

Circular economy and responsible resource use are material topics for NetNordic due to our reliance on IT hardware across operations and customer deliveries. Resource inflows and end-of-life treatment of equipment contribute to waste generation and downstream greenhouse gas emissions and additional environmental impacts if not managed responsibly.

NetNordic applies circular economy principles by reducing waste, extending product lifecycles, and enabling responsible disposal across our operations and value chain.

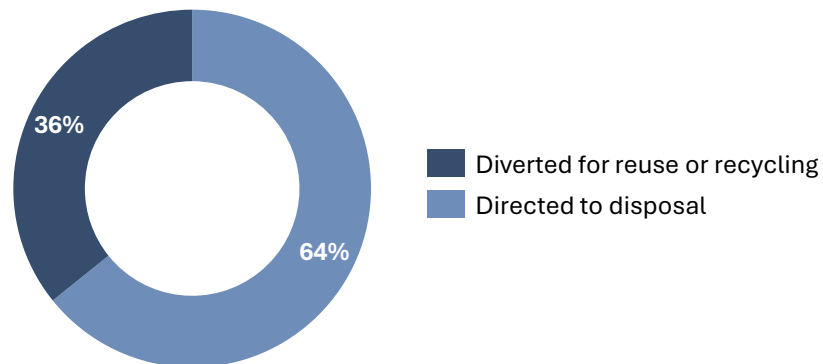
In 2025, NetNordic generated 10.11 tonnes of non-hazardous waste*, of which 3.62 tonnes were diverted for recycling or reuse. Waste sorting is implemented across offices in line with local regulatory requirements.

In Finland, all office and operational waste is recycled. In Norway, measures such as eliminating dropped shipments help reduce unnecessary waste and emissions, and NetNordic is affiliated with Norsirk, a certified producer responsibility organisation for packaging waste.

Throughout 2026, NetNordic shall strengthen end-of-life product management by working with certified partners, improving traceability and documentation, and prioritising reuse and refurbishment through circular services such as take-back programmes and component recovery.

**NetNordic uses estimates of waste generated in operations where regional information is unavailable. Throughout 2026 we aim to enhance the completeness of our waste data across regions.*

Waste Handling in Own Operations 2025



An abstract graphic featuring a network of thin blue lines connecting small dots. The dots are primarily light blue, with a few highlighted in orange. The network is dense and complex, with many overlapping connections. The background is a dark blue gradient. A horizontal white band runs across the middle of the image, containing the word "Social".

Social

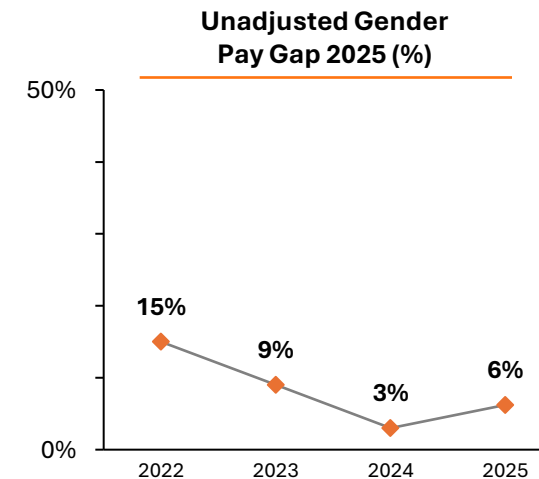
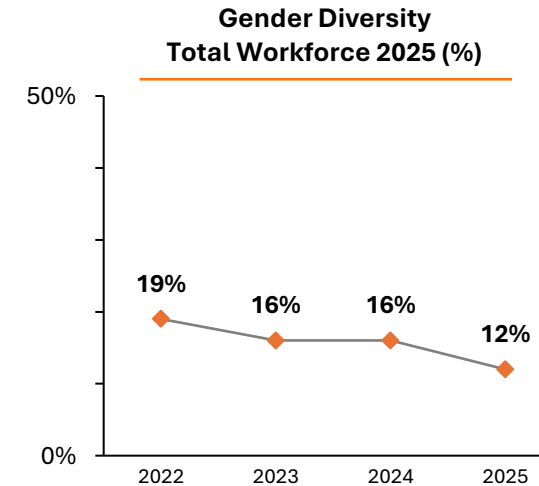
Equal Treatment & Opportunities

Talent is NetNordic's most important asset and the foundation of our business. We support employees throughout their careers, including structured training programmes for our technical staff and consultants aligned with our partners' programs.

Diversity remains a challenge within the technology industry; global statistics show that females currently account for 25-30% of the information technology workforce, making it essential to promote equal opportunities.

Through targeted diversity initiatives and continuous improvements to talent management and recruitment processes, we are working towards building a more inclusive and diverse organisation.

- NetNordic's workforce gender diversity decreased by 4 percentage points in 2025, while the unadjusted gender pay gap increased by 3 percentage points.
- The increase in gender pay gap from 2024 to 2025 can be attributed to a higher % of males in leadership and management positions compared to the previous year.



Working Conditions, Health and Safety

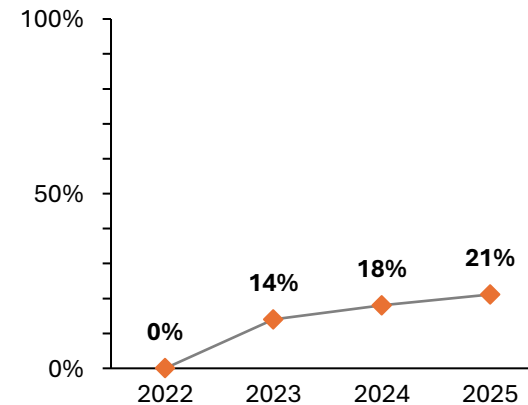
Ensuring the health, safety, and psychological wellbeing of our workforce and those across our value chain is critical to NetNordic. Different roles carry different risk profiles, ranging from office-based employees to subcontractors providing on-site technical support. To manage these risks, regular risk inventories and assessments are conducted, with follow-up actions implemented where improvements are needed.

NetNordic is committed to providing a safe and inclusive working environment across the organisation. **In 2025, there were two recorded work-related injuries and no days lost due to injuries or incidents.**

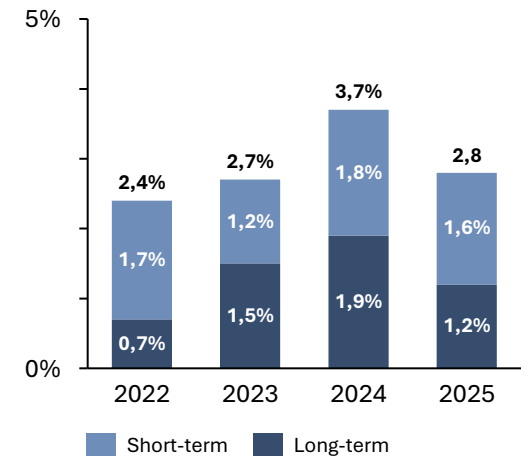
- In 2025, NetNordic's employee turnover increased to 21%, an increase of 3 percentage points from 2024.
- Absenteeism rate decreased for the first time since 2022, recorded at 2,8% in 2025.

NetNordic's employee satisfaction scores have remained relatively stable over the past three years, with a slight improvement in 2025 compared to 2024. This positive development reflects our ongoing commitment to fostering a secure and engaging working environment. In 2026, we will continue to prioritise employee engagement and workplace development to ensure our people feel valued, supported, and secure.

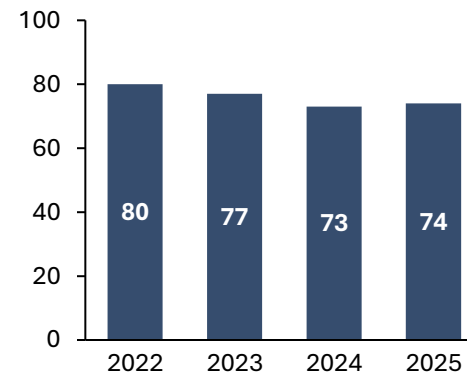
2025 Employee Turnover (%)



2025 Absenteeism Rate (%)



Total Employee Satisfaction Score 2025





Governance

Governance

Strong governance and a responsible corporate culture are essential to NetNordic's long-term success. Corruption and bribery, and corporate culture are material topics for both our own operations and our upstream value chain, reflecting the importance of ethical conduct, transparency, and accountability.

NetNordic is committed to operating with integrity. Clear governance structures, defined responsibilities, and internal policy controls support compliant decision-making, effective risk management, and trust with customers, employees, suppliers, and other stakeholders.

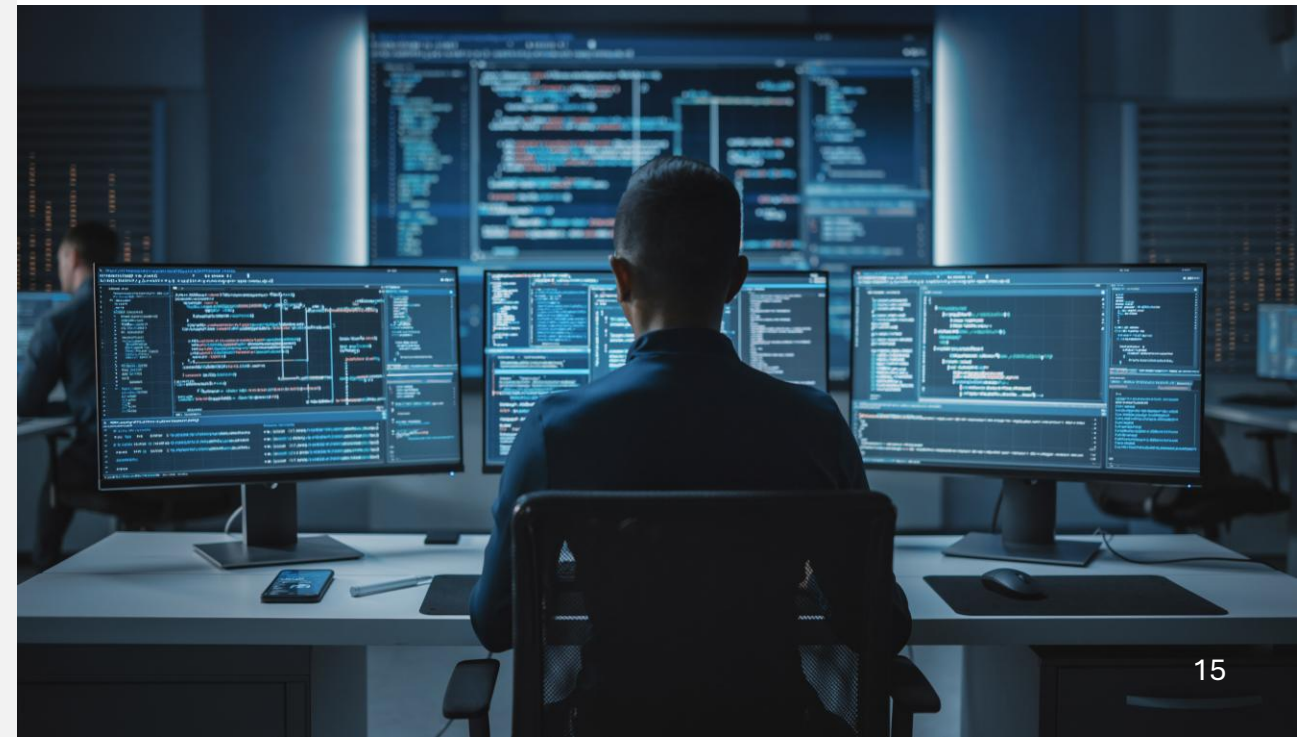
Preventing corruption and bribery is a core priority. NetNordic applies a zero-tolerance approach to unethical behaviour and works proactively to reduce the risk of misconduct across its operations and supply chain. Expectations regarding ethical conduct, fair competition, and responsible business practices are communicated internally and to relevant external partners.

Our whistleblowing channel supports both anonymous and non-anonymous whistleblowing is available to employees, allowing concerns to be reported confidentially. In 2025, no confirmed cases of corruption or bribery were identified, and no data breaches or hacking incidents occurred.

Corporate culture underpins our governance framework. We promote a culture of integrity, openness, and respect, encouraging ethical behaviour across the organisation and value chain.

NetNordic's Policy Documents

- Group Anti-Corruption Policy
- Group Code of Conduct Policy
- Group Compliance Management Policy
- Environment Policy
- Group Human Resources Policy
- Group Information Security Policy
- Group Risk Management Policy
- Group Supplier Code of Conduct Policy
- Group Whistleblowing Policy





Metrics & KPIs

ESG KPI Overview

KPI	Unit	2020	2021	2022	2023	2024	2025
ENVIRONMENTAL							
Scope 1	tCO ₂ e	0,9	1,6	27	60,2	80	97
Scope 2 (market-based)	tCO ₂ e	479	442	406	839	1 245	738
Scope 3	tCO ₂ e	-	-	2071	1691	2 221	3 088
Total GHG emissions (market-based)	tCO ₂ e			2504	2591	3 546	3 923
GHG intensity	tCO ₂ e / mEUR			10,5	10,8	14,4	14,8
Energy consumption	MWh	1 191	1 100	1 000	2 022	2 885	2 755
Share of renewable energy	%	0%	0%	0%	13%	12%	14%
SOCIAL							
Total number of FTEs	#	450	477	491	625	635	648
Share of female FTEs	%	17%	15%	19%	16%	16%	12%
Unadjusted gender pay gap	%		11 %	15 %	9 %	2,7%	6.2%
Employee turnover	%	3%	13%	0%	14%	18%	21%
Short-term absenteeism rate	%	–	0,7%	1,68%	1,2%	1,8%	1.6%
Long-term absenteeism rate	%	–	1,7%	0,65%	1,5%	1,9%	1.2%
Total absenteeism rate	%	2,50%	2,40%	2,3%	2,70%	3,7%	2.8%
Employee Satisfaction Score	#	79,00	79,00	80,00	77,00	73,00	74,00
Company-Specific KPIs							
Data hacking incidents	#	0	0	0	0	0	0

Reporting parameters

Legal name	NetNordic Group AS
Org. nr	993 037 079
NACE sector code	J62.0.2
Location of headquarter	Oslo, Norway
Nature of ownership	Majority owned by Norvestor
Reporting period	January 1, 2025 – December 31, 2025
Contact person	Fredrik Morberg