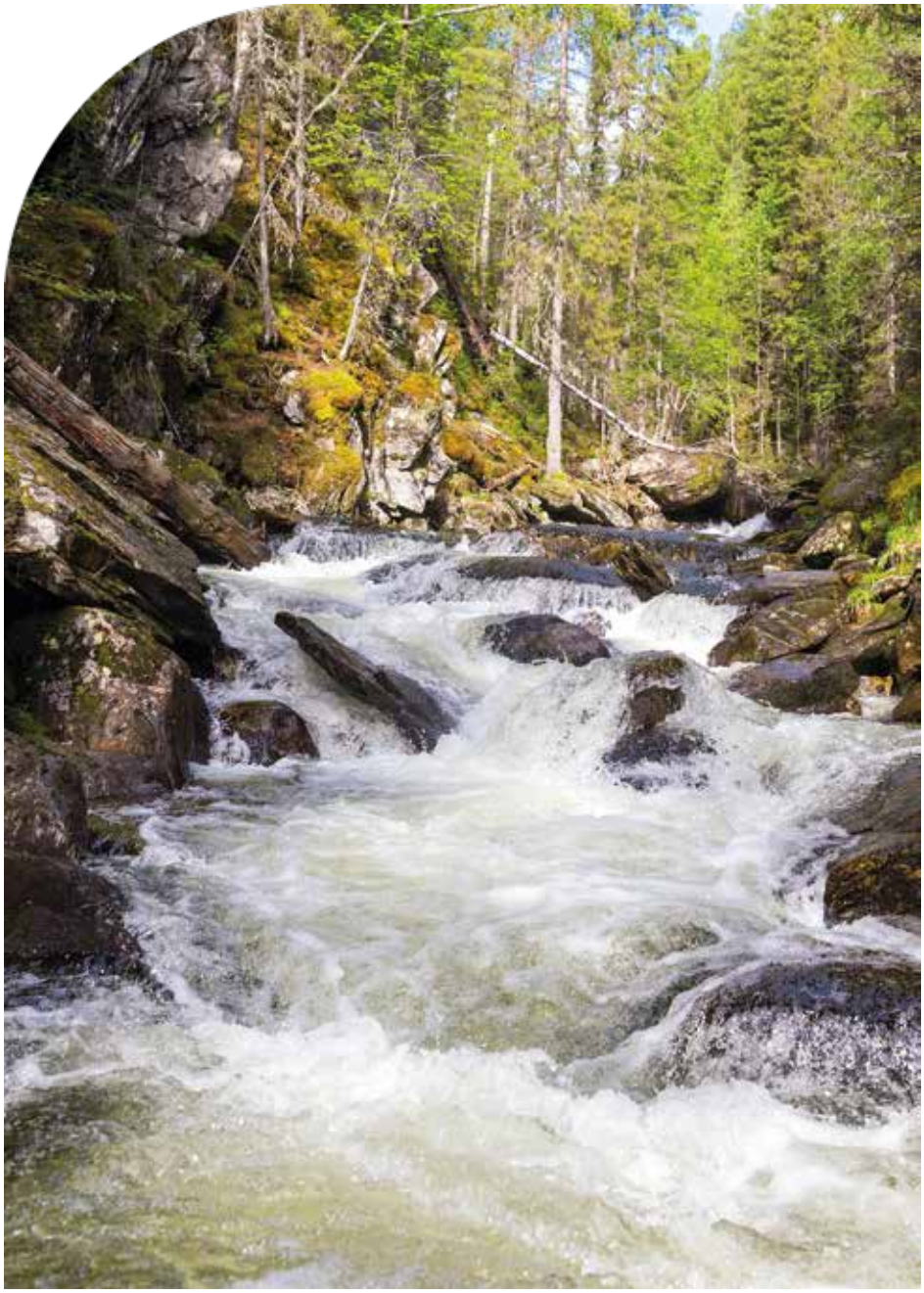


Sustainability report 2025

About Elkraft Sverige

Elkraft Sverige AB is part of the Norwegian Elkraft Group. The Group was established in 1992 following the deregulation of the Norwegian electricity market and has experienced steady and sustainable growth ever since.

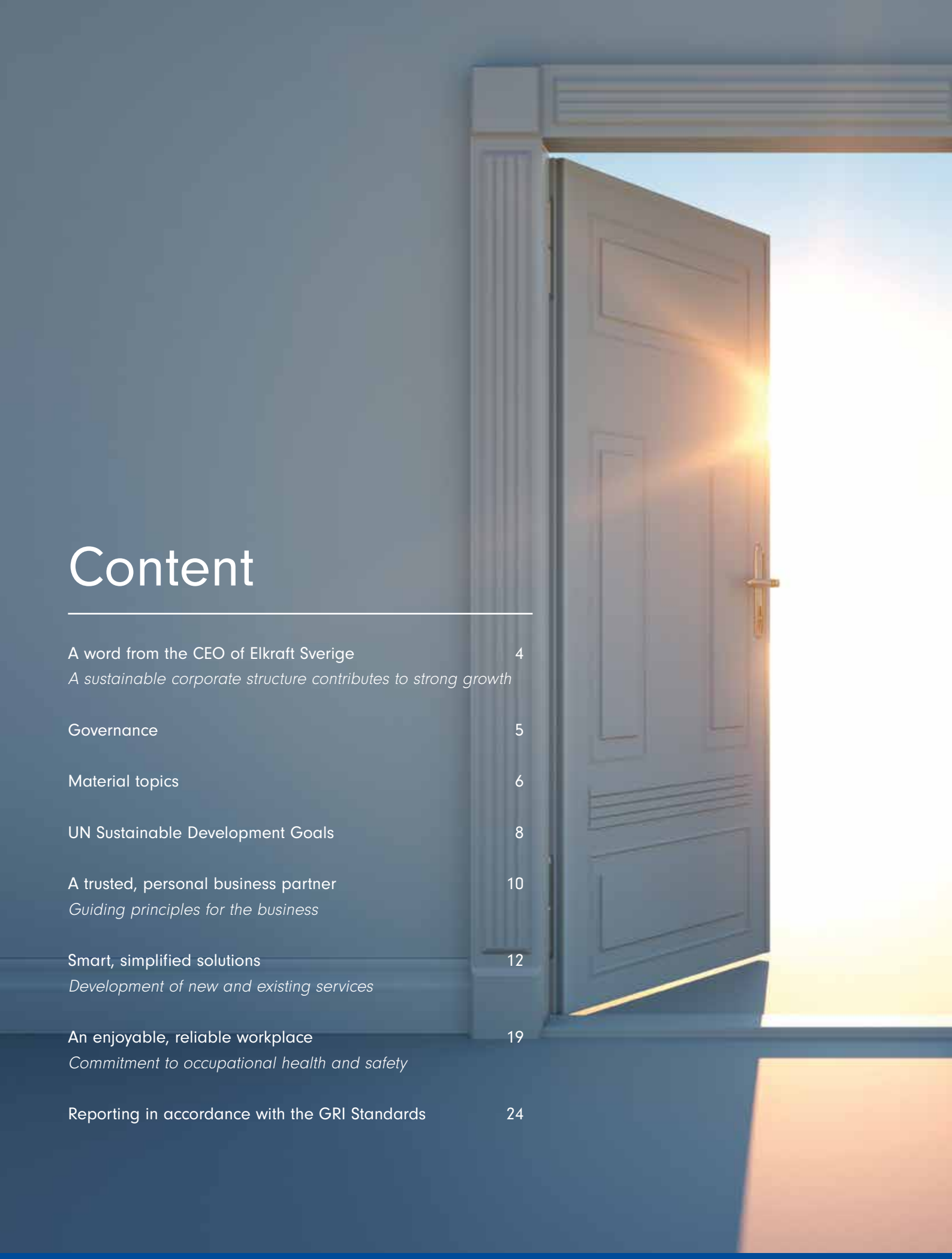
Elkraft has operated in the Swedish market since 1999. In 2005, the company expanded into Denmark, followed by Finland in 2011. The Group's headquarters are in Oslo, while Elkraft Sverige is headquartered in Stockholm. Elkraft Sverige also has local offices in Gothenburg and Lund.

The business concept is to offer the lowest total cost of energy and the simplest administration. The Group is an experienced electricity supplier, with strong insight into technical and commercial developments in the market. In addition to supplying electricity, Elkraft Sverige provides a range of technical services that help customers improve their energy efficiency.

Companies with multiple sites or changing operational needs benefit particularly from the simplified administration. Examples of customers include retail chains, industrial companies, manufacturers and property management firms.

About this sustainability report

Elkraft Sverige AB has reported in accordance with the GRI Standards for the period 1 January - 31 December 2025. The report presents the sustainability issues that are most material to Elkraft Sverige, reflecting stakeholder expectations as well as the company's economic, social, and environmental impacts. The sustainability report covers all parts of the company.



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A sustainable corporate structure contributes to strong growth

Since Elkraft Sverige was founded in 1999, we have experienced steady and stable growth. With great patience and confidence, we have built an organisation over the years that rests on strong values – and places the customer's wishes and needs at the centre. The expertise and commitment of our employees have been key contributors to our success, as has the structure we have built to support them in their work.

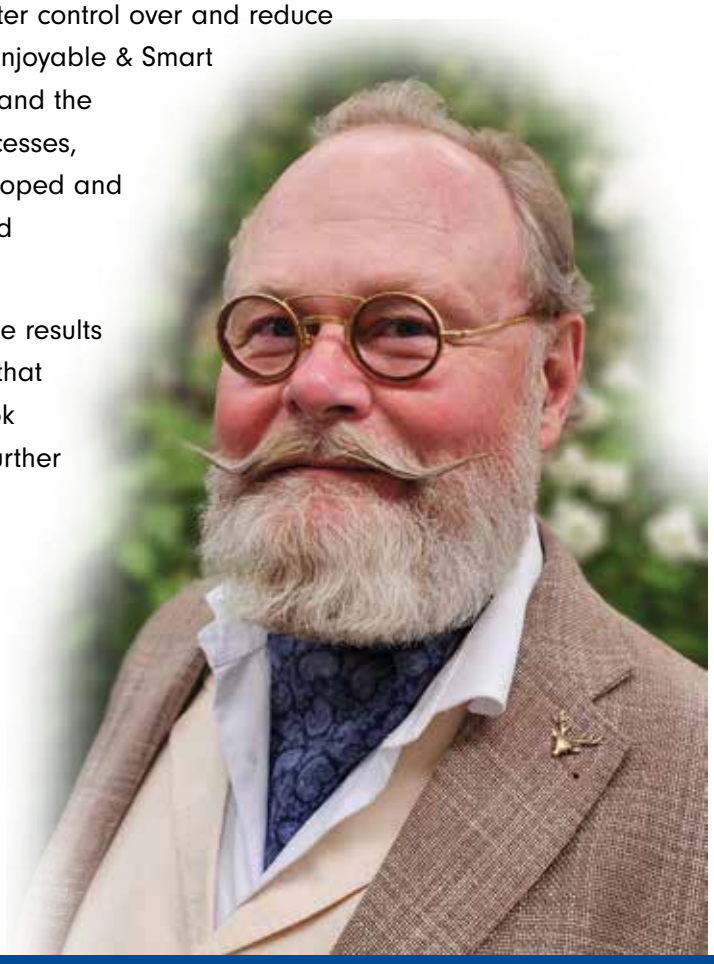
This structure is the result of our work on quality, the environment and occupational health and safety, which has been certified for many years in accordance with ISO 9001, ISO 14001 and ISO 45001. Our management system helps us strengthen our competitiveness while staying focused on what matters most – here, now and in the future. As part of this, we have also developed a stable management structure, designed to support change as well as growth.

In 2025, we received further confirmation that we are on the right path. Our efforts in quality, environmental management, and occupational health and safety are giving us the right conditions to seize opportunities as they arise, allowing us to grow at a significantly faster pace than before. One important success factor has been our block structure. These blocks serve as our job descriptions. Unlike a traditional job description, which is linked to a specific employee, each block defines a functional area of work, such as ISO or payroll. Working within this block structure contributes to a high degree of flexibility and gives us better conditions to fully harness the expertise and potential of our employees.

During the year, we have, among other things, seen increased demand for services such as Electricity Check and EnergiWEB, which help our customers gain greater control over and reduce their energy consumption. We have also held three Enjoyable & Smart sessions, focusing on differences among employees and the importance of the company's internal structures, processes, workflows and interfaces. In addition, we have developed and begun implementing a policy for the safe, ethical and sustainable use of AI within Elkraft Sverige.

On the following pages, you can read more about the results of Elkraft Sverige's sustainability work in 2025 - work that forms an integral part of our business model. We look forward to continuing the dialogue on how we can further develop and improve what we do.

Micael Nilsson
CEO, Elkraft Sverige AB



Vision

A reliable partner in a transforming energy market

Business concept

The lowest total cost of energy and the simplest administration

Strategies

- Provide an enjoyable and reliable workplace
- Maintain close and ongoing dialogue with customers
- Work with our customers to develop services that simplify energy management while reducing costs and environmental impact
- Focus on companies with evolving needs

Core values

Simplified – We are solution-oriented and provide smart, simplified solutions that help reduce costs, lower energy consumption and reduce carbon emissions. We make it easy to do business with us.

Reliable – We deliver on our promises and honour our agreements and commitments. We always act in our customer's best interests.

Personal – We are accessible, approachable and genuinely committed to helping our customers find the best solution for their unique circumstances and needs. Every Elkraft customer has a dedicated point of contact.

Certifications

- **Quality** – ISO 9001:2015
- **Environment** – ISO 14001:2015
- **Occupational health and safety** – ISO 45001:2018

Material topics

A trusted, personal business partner

- Growth and profitability
- Customer satisfaction
- Business ethics
- Supplier assessment

Smart, simplified solutions

- Cost-effectiveness
- Energy and climate
- Biodiversity

An enjoyable, reliable workplace

- Health and safety
- Workforce planning
- Skills development
- Diversity and equal opportunities

Positive and negative impact

Economic impact

Elkraft Sverige complies with applicable laws and regulations and conducts its business in a professional and ethically responsible manner. Strongly embedded values are fundamental to long-term growth and profitability.

Environmental impact

Elkraft Sverige's services contribute to more efficient energy utilisation and reduced carbon emissions for customers. However, using hydroelectric power as an energy source impacts the flora and fauna in and around the rivers where it is generated. Through the Harmångersån Restoration project, Elkraft Sverige supports increased biodiversity.

Social impact

Elkraft Sverige is committed to providing all employees with an enjoyable and reliable workplace, where each employee's skills and potential are fully utilised. The company also ensures that key subcontractors are informed about occupational health and safety risks and the measures taken to minimise them.

Material topics according to Elkraft Sverige's stakeholders

Customers

- Reliable electricity supply and accurate invoicing
- Possibility of reporting concerns
- Dedicated point of contact
- Supplier requirements
- Origin-certified electricity
- Improved energy efficiency
- Low-carbon services
- Management system
- Certifications

Owners

- Financial information
- Pricing
- Digital transformation
- Regulatory compliance
- Maintaining trust
- Strong competitive position
- Management system
- Certifications

Employees

- Transparency
- Reliability
- Good working conditions
- A safe and healthy working environment
- Professional development
- Management system

Subconsultants

- Good working conditions
- A safe and healthy work environment
- Quality assurance
- Management system
- Certifications

Suppliers

- Predictability
- Sufficient information
- Fair payment terms
- Transparent sustainability requirements
- Sustainability targets
- A safe and healthy work environment

Authorities

- Compliance with laws and regulations
- Reporting

Other companies in the industry / industry associations

- Collaboration across the value chain
- Collaboration on industry-wide issues and challenges

Partners (example Harmångersån)

- Predictability and long-term commitment
- Shared goals

Banks

- Compliance with laws and regulations
- Good financial standing
- Financial information
- Sustainability strategy
- Sustainability targets
- Sustainability reporting
- Certifications

Insurance companies

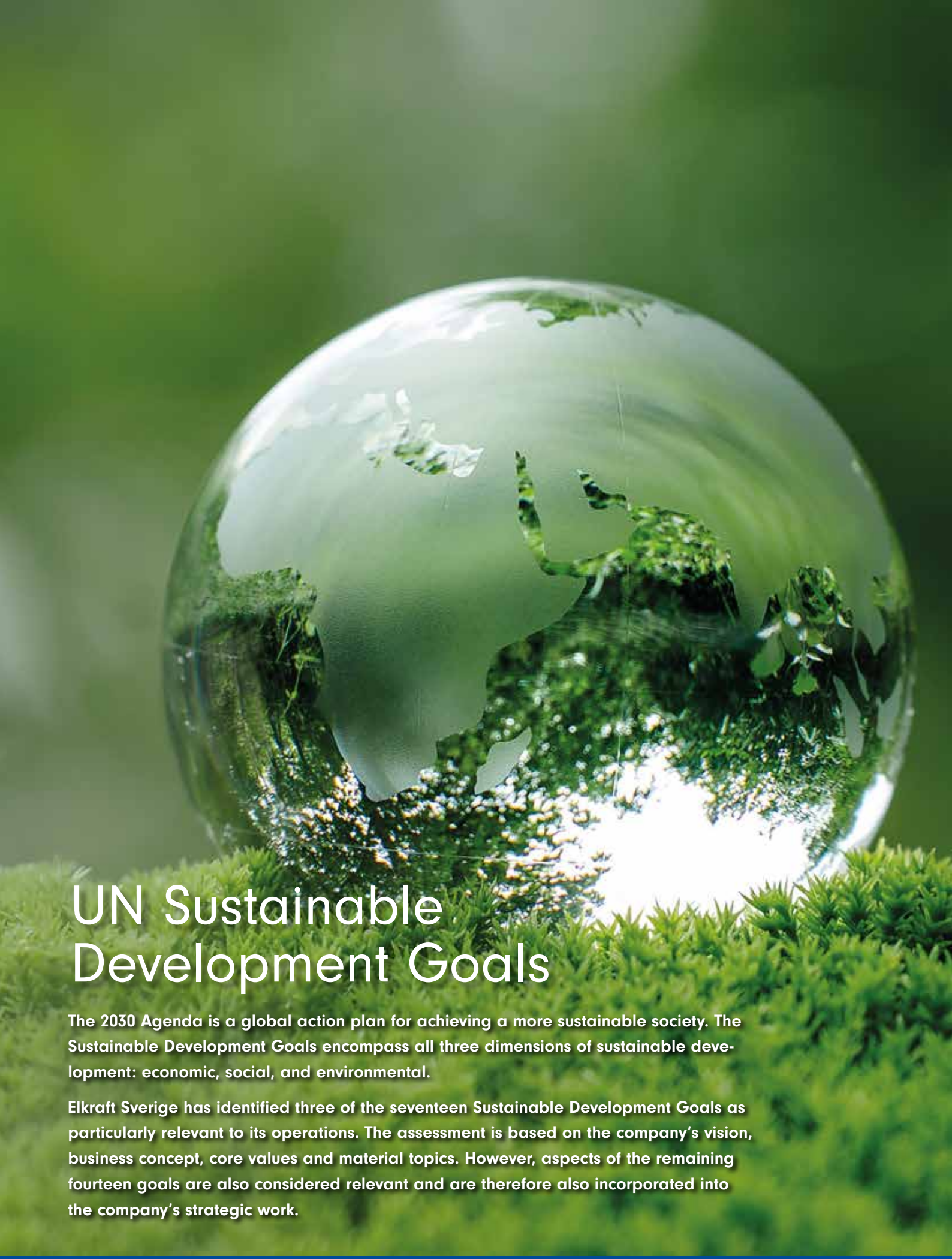
- Compliance with laws and regulations
- Good financial standing
- Safety procedures
- Risk management
- Occupational health and safety management system
- Sustainability strategy
- Sustainability targets
- Sustainability reporting
- Certifications

Nature

- Contribute to reducing climate impact
- Responsible resource management
- Protect biodiversity and ecosystem services

Local communities and civil society

- Access to reliable electricity
- Sustainability strategy



UN Sustainable Development Goals

The 2030 Agenda is a global action plan for achieving a more sustainable society. The Sustainable Development Goals encompass all three dimensions of sustainable development: economic, social, and environmental.

Elkraft Sverige has identified three of the seventeen Sustainable Development Goals as particularly relevant to its operations. The assessment is based on the company's vision, business concept, core values and material topics. However, aspects of the remaining fourteen goals are also considered relevant and are therefore also incorporated into the company's strategic work.

GOAL 7 • AFFORDABLE AND CLEAN ENERGY

Elkraft Sverige is an experienced electricity supplier that actively promotes reduced energy consumption and the transition to renewable electricity. Since 1 January 2016, all new customers have been offered 100% Hydroelectric power with commitment – renewable electricity backed by Guarantees of Origin and combined with a long-term commitment to the Harmångersån Restoration Project in Hälsingland. Elkraft Sverige also provides a range of technical services that help customers improve their energy efficiency.

Read more in the section Smart, simplified solutions on pages 12-18.

GOAL 8 • DECENT WORK AND ECONOMIC GROWTH

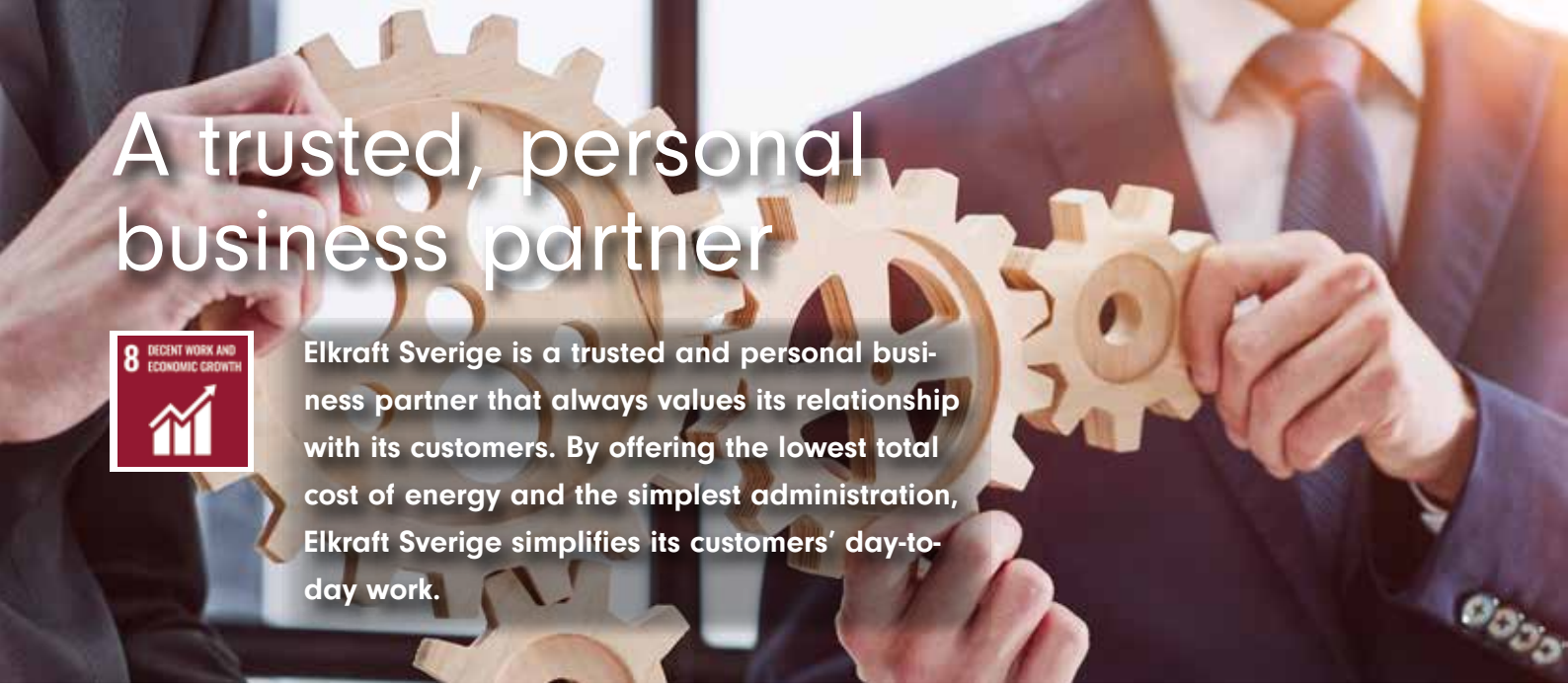
Elkraft Sverige has operated in the Swedish market since 1999 and has experienced steady and stable growth over the years. Today, the company has 45 dedicated employees who are constantly looking ahead to new opportunities. By providing an enjoyable and reliable workplace where each employee's skills and potential are fully utilised, Elkraft Sverige meets the expectations and needs of its customers. A proactive approach to occupational health and safety is fundamental to achieving this.

Read more in the section A trusted, personal business partner on pages 10-11 and in the section An enjoyable, reliable workplace on pages 19-22.

GOAL 15 • LIFE ON LAND

Elkraft Sverige's commitment to the Harmångersån Restoration Project supports increased biodiversity and thereby helps to partially compensate for the environmental impact of hydroelectric power. The project is primarily driven by volunteers and, since 2015, has been carried out in collaboration with Elkraft Sverige. The main objective is to restore the watercourse's historically valuable aquatic habitat by improving the local environment and enhancing biodiversity.

Read more in the section Smart, simplified solutions on pages 12-18.



A trusted, personal business partner

Elkraft Sverige is a trusted and personal business partner that always values its relationship with its customers. By offering the lowest total cost of energy and the simplest administration, Elkraft Sverige simplifies its customers' day-to-day work.

*0 significant instances of non-compliance with laws and regulations**

Corruption: 0 confirmed incidents**

Information security: 0 confirmed incidents**

0 whistleblowing cases***

100% of employees have read Elkraft Sverige's Code of Conduct

Embedded values

Elkraft Sverige makes collaboration simplified, reliable, and personal. The company's values are embedded throughout the organisation and guide both day-to-day operations and future development. Regular reviews are also carried out to ensure that Elkraft Sverige complies with applicable laws and regulations and conducts its business in an ethical and professional manner.

To further strengthen its position as a trusted and personal business partner, Elkraft Sverige has formalised its values and ethical principles in a Code of Conduct for employees. All employees have read the Code of Conduct, which is also included as part of the onboarding process for new employees.

Elkraft Sverige has an internal whistleblowing system through which employees can anonymously report suspected breaches of the Code of Conduct or other suspected irregularities. No reports were made through the system in 2025.

Ethical principles

- Compliance with laws and regulations
- Responsible electricity trading
- Loyalty
- Integrity
- Respect for human rights

** Instances of non-compliance with laws and regulations confirmed through a court ruling or by a competent authority.*

*** Incidents confirmed through an internal or external investigation to constitute breaches of applicable laws and regulations, Elkraft Sverige's Code of Conduct for employees, or other company policies.*

**** Irregularities reported through Elkraft Sverige's internal whistleblowing system. Irregularities include breaches of laws, contractual obligations or commitments, and violations of internal rules or ethical principles. Both confirmed cases and cases that remain under investigation are included.*

Ethical principles for the use of AI

The development of AI is a significant trend in the electricity and energy sector, where the potential applications of AI are extensive. Investments in AI are expected to accelerate innovation across the industry, leading to greater efficiency and increased business value. At the same time, the use of AI must be safe, ethical, and sustainable.

In 2025, Elkraft Sverige developed an AI Policy that establishes a set of principles for the use of AI across the organisation. All use of AI at Elkraft Sverige must comply with the following ethical principles:

- Transparency – It must be clear when AI is being used or has been used in work processes or to support decision-making.
- Accountability – Employees are always responsible for conducting proper fact-checking and for any decisions made with the assistance of AI.
- Fairness – AI must not be used in a way that discriminates against individuals or creates unfair advantages.

The implementation of the new policy began in 2025 and will continue throughout 2026.

Customer expectations and needs

At Elkraft Sverige, the customer's expectations and needs are always at the heart of the business. Charges for electricity, grid services and other related services are brought together on a single invoice. For customers operating across multiple sites, a consolidated invoice is provided, covering all facilities and locations. This reduces administration and makes it easier for customers to track their energy costs.

In addition to supplying electricity, Elkraft Sverige helps customers identify opportunities to reduce costs and energy consumption. The technical department reviews the costs of electricity, heating, cooling and other energy sources, as well as the associated administration, and provides recommendations for improvement. The goal is to help customers use energy as efficiently as possible.

Customer care routines

All customers have a dedicated point of contact who is available to answer questions and who also contacts them at regular intervals. During these conversations, customers are asked whether their invoices are correctly labelled, whether they are satisfied with Elkraft Sverige, and whether there are any new sites they would like to add.

The responses are documented and form part of the company's continuous improvement work. Customers who express specific requests or concerns during these conversations are contacted again for further follow-up.

Silver medal from EcoVadis

Since 2022, Elkraft Sverige has reported to EcoVadis, which annually assesses hundreds of thousands of companies' sustainability performance. The assessment covers the areas of environment, labour and human rights, business ethics, and sustainable procurement, focusing on policies, actions and results.

At the beginning of 2025 Elkraft Sverige was awarded a silver medal from EcoVadis. This means that Elkraft Sverige ranks among the top 15% most sustainable companies assessed by EcoVadis.

Reporting through CDP

In 2025, Elkraft Sverige reported climate data through CDP. Given the company's size, the reporting was carried out using the less extensive SME questionnaire, where SME stands for Small and Medium-sized Enterprise. In this context, whether a company qualifies as an SME is determined by CDP's criteria, which cover a broader range of companies than, for example, the established Swedish definition.

Based on its 2025 reporting, Elkraft Sverige received a Score of B, which is the highest rating available to companies completing the SME questionnaire. Each year, CDP assesses the climate and environmental performance of thousands of organisations worldwide.

Supplier assessment

The ability to engage competent and reliable suppliers is key to maintaining high operational quality. Elkraft Sverige works with, among others, suppliers of business systems and providers of healthcare, insurance, and travel services.

Suppliers are assessed based on price, reliability, quality, environmental performance, and occupational health and safety. Assessments are carried out both before a contract is signed and throughout the contract period. Environmentally certified, energy-efficient, and ergonomic alternatives are chosen whenever possible.

Key subcontractors receive information about Elkraft Sverige's Environmental Policy and Occupational Health and Safety Policy as well as the procedures that apply to their work. They also receive information about occupational health and safety risks and the measures required to minimise them.

Smart, simplified solutions

Elkraft Sverige offers smart, simplified solutions that contribute to lower costs, reduced energy consumption and lower carbon emissions. By staying curious and attentive to its customers' expectations and needs, Elkraft Sverige continuously develops both new and existing services. This development takes place in close collaboration with customers, with the aim of helping them optimise their energy use.

Electricity that provides additional environmental benefits

Hydroelectric power with commitment accounted for 94.4% of the electricity supplied

Renewable electricity accounted for 98.3% of the electricity supplied

Carbon emissions from renewable electricity are 0 g/kWh during use

Since 1 January 2016, Elkraft Sverige has offered all new customers 100% Hydroelectric power with commitment *(100% vattenkraft med åtagande)*. The electricity is renewable, backed by Guarantees of Origin, and includes a long-term commitment to the Harmångersån Restoration Project *(Projektet Restaurering av Harmångersån)* in Hälsingland. When customers purchase 100% Hydroelectric power with commitment, they share the environmental benefits generated by the project.

All energy sources have their advantages and disadvantages, and hydroelectric power is no exception. One advantage is the low carbon emissions. It is also a renewable energy source that is easier to regulate than, for example, wind or solar power. One disadvantage is that hydroelectric power affects plant and animal life in and around the rivers where it is generated.

Elkraft Sverige's commitment to the Harmångersån Restoration Project contributes to increased biodiversity. All electricity supplied under 100% Hydroelectric power with commitment is also backed by Guarantees of Origin (GoOs), ensuring that its renewable origin is traceable and independently verified.

During 2025, 98.3% of the electricity supplied to Elkraft Sverige's customers came from renewable sources (i.e., hydroelectric power, wind, or solar), close to the target of 100%. Hydroelectric power with commitment accounted for 94.4% of the total electricity supplied. Carbon emissions from renewable electricity are calculated at 0 g/kWh during use. For the remaining 1.7%, supplied under the residual mix, carbon emissions are calculated at 464.8 g/kWh*. The residual mix consists of the attributes of all electricity generation, adjusted for exported Guarantees of Origin.

This resulted in average carbon emissions of 8.6 g CO_2e/kWh for electricity supplied to customers in 2025, compared with 12.6 g CO_2e/kWh in 2024. The reduction was due to a higher share of renewable electricity supplied to Elkraft Sverige's customers, as well as an increased share of renewable electricity in the residual mix. Elkraft Sverige is working towards 100% sales of certified renewable electricity.

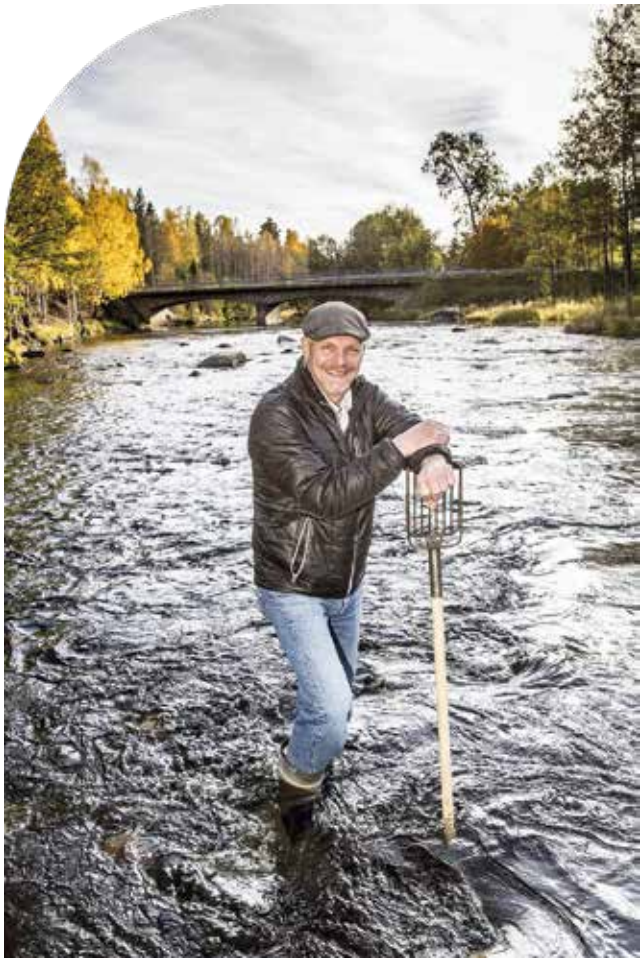
** As the 2025 residual mix values will not be published until June 2026, the 2024 residual mix values have been used in this sustainability report.*

Our commitment: The Harmångersån Restoration Project

The 28.4 km-long river Harmångersån flows through the municipality of Nordanstig in Hälsingland. In the lower part of the river, in Strömsbruk, the association Harmångers Fiskeområde, together with the local volunteer group Strömsgruppen, has since 2011 carried out restoration work and various habitat improvement measures in Harmångersån and its tributary, Harsjöbäcken. These efforts have been driven primarily by volunteers and, since 2015, have been carried out in collaboration with Elkraft Sverige. The project's main objective has been to improve the local environment and strengthen biodiversity in the watercourse, helping to restore the river's historically rich aquatic habitats. Decades of timber floating and industrial discharges have had a significant impact on the river, its fish population, and the surrounding environment, damaging the local ecosystem.

Alongside this work, a hatchery has been established where fry from wild fish are hatched and released mainly upstream of the Strömsbruk hydropower dam. In this way, conditions are being created for migratory fish to return once the dam has been environmentally adapted with a functioning fish passage or is removed entirely. The project aims to secure a sustainable future for the brown trout by enabling self-sustaining populations to maintain a viable stock.

Elkraft Sverige continued its support for the project during 2025.



Harry Grönoset, one of the driving forces behind the Harmångersån Restoration Project.

Services for efficient energy utilisation

Elkraft Sverige offers a range of services that help customers monitor and reduce their energy consumption. Lower energy utilisation results in lower costs and reduced environmental impact.

Annual Electricity Health-Check

Number of Annual Electricity Health-Checks: 1,109

The Annual Electricity Health-Check (Årlig hälsokontroll El) is a recurring annual review of the customer's electricity consumption. The results are presented in monetary terms, and the customer receives a simplified and clear report that makes it possible to identify major deviations at an early stage. Based on the results, the customer can choose to proceed, for example by carrying out an energy audit to gain a more detailed understanding of their energy use and how it could be reduced.

During 2025, Elkraft Sverige carried out 1,109 Electricity Health-Checks. In connection with these, energy-saving measures totalling 8.1 GWh were identified, corresponding to potential cost savings of approximately SEK 16.2 million.

Electricity Check

Number of Electricity Checks: 41

The Electricity Check (Elkontroll) service gives customers an overview of their electricity usage and costs. The service is based on an analysis of actual data, tariffs and the customer's current circumstances. The report provided to the customer includes a qualified assessment of how electricity is used, together with the theoretical potential for energy savings. During 2025, 41 Electricity Checks were delivered to customers.

EnergiWEB

EnergiWEB: 8,080 facilities

The web-based energy monitoring system EnergiWEB™ gives customers continuous access to detailed energy data, regardless of their electricity network operator. The system covers electricity, district heating, and water. It is certified in accordance with the energy management standard ISO 50001, making it an effective and user-friendly tool for organisations that systematically work with energy management and actively reduce their energy consumption. Customers with multiple facilities benefit particularly from the system. At the end of 2025, 8,080 facilities were connected to EnergiWEB.

15 completed energy audits

Energy audits

Conducting an energy audit provides a clear overview of how energy is used across an organisation and identifies potential energy savings. The report provided to the customer at the end of the project period includes a summary of energy data, recommended actions and financial calculations.

At Elkraft Sverige, the service was originally developed in response to a customer request. The customer needed assistance in meeting the energy audit requirements that came into force in 2014. Elkraft Sverige saw the assignment as an opportunity to develop the service together with the customer. Today, the service is well established, and 15 energy audits were completed during 2025.

Many of Elkraft Sverige's customers initially choose to carry out an energy audit in order to meet legal requirements. At the same time, an increasing number of customers are recognising the financial benefits of these projects, as they provide actionable recommendations for energy-saving measures that also reduce costs.

The recommendations arising from the energy audits completed in 2025 indicate that customers could reduce their energy consumption by an average of 19%. The financial calculations included in the report also show customers how long it will take for the investments to pay for themselves, helping customers make well-informed investment decisions.

Virtual site visits

When conducting an energy audit, all purchased and self-generated energy within a facility is mapped and allocated to its different areas of use. Traditionally, this work has been carried out through on-site visits, during which a qualified energy consultant inspects the facility to document and analyse all energy systems.

In 2022, Elkraft Sverige launched a development project to evaluate whether physical site visits could be replaced by virtual site visits. This new approach means that the consultant no longer needs to be physically present at the facility. Instead, the audit is carried out remotely, with the consultant and the customer conducting a visual inspection of the site using, for example, a camera. The customer acts as the on-site representative, showing the energy systems in real time while the consultant gathers the necessary information.

As customers' facilities are often spread across the country, traditional site visits have required extensive travel, resulting in higher costs and greater environmental impact. By introducing virtual site visits, the need for travel is significantly reduced. This new approach lowers costs for customers, shortens project lead times, and reduces environmental and climate impact.

The transition to virtual site visits is part of Elkraft Sverige's ambition to offer modern, cost-effective, and environmentally friendly consultancy services without compromising on quality or analytical accuracy. Virtual site visits have also been successfully implemented within other services, such as Electricity Check, demonstrating broader opportunities for digitalisation in the energy sector.

Smart monitoring technology for direct billing of solar energy

As the costs of solar panels have fallen, interest in installing them has increased. The investment is often viewed as part of efforts to reduce carbon emissions associated with electricity use, and an increasing number of Elkraft Sverige's customers are considering investing in solar panels.

The growing trend towards solar panels is contributing to an exciting development in the electricity market. Customers who install solar panels become both producers and consumers of electricity. Any surplus electricity generated is fed into the grid and becomes part of Sweden's overall electricity generation, although it still represents only a very small share of total electricity production.

For producers, it is important to receive payment for the solar electricity they generate. Today, this is generally achieved by compensating producers for the surplus, i.e. the difference between the electricity generated and the electricity consumed on site. The surplus is calculated based on actual generation and actual consumption.

Elkraft Sverige has offered its solar energy monitoring service since 2017. It was developed using smart monitoring technology that measures the exact amount of electricity produced and the exact amount consumed. This separates electricity generation from electricity consumption, allowing customers to monitor their total energy use without the results being affected by electricity generated by the solar panels. The monitoring method therefore increases the potential for identifying opportunities to improve energy efficiency.

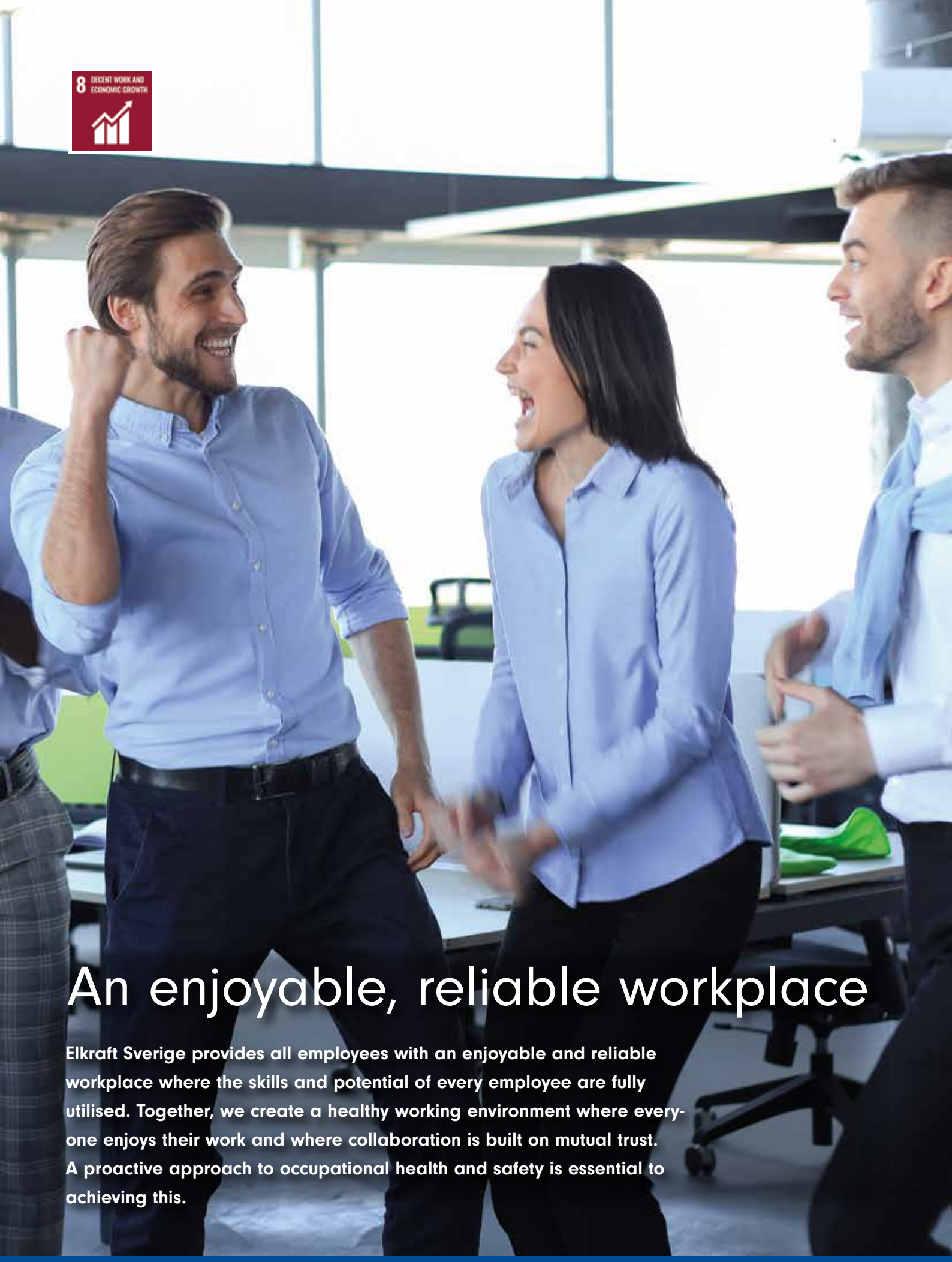
As a result, customers who install solar panels contribute to an increased supply of renewable electricity, while Elkraft Sverige helps make their investment even more financially beneficial.

Provider of ancillary services to Svenska kraftnät

For the electricity grid to operate reliably, there must always be a balance between electricity generation and consumption. In Sweden, Svenska kraftnät is responsible for maintaining this balance. To support this, various reserves and ancillary services are used.

In 2024, Elkraft Sverige launched a project to explore the possibility of providing ancillary services to Svenska kraftnät. The type of ancillary services being evaluated is Frequency Containment Reserves (FCR). In practice, this means that Elkraft Sverige helps customers who have invested in battery energy storage systems with a capacity of at least 0.1 MW to sell stored electricity to Svenska kraftnät. This electricity can be used when additional capacity is needed in the electricity system, helping to reduce the need for fossil fuel-based electricity during periods of high demand.

The project continued in 2025 with the ambition of establishing a new service in this area.



An enjoyable, reliable workplace

Elkraft Sverige provides all employees with an enjoyable and reliable workplace where the skills and potential of every employee are fully utilised. Together, we create a healthy working environment where everyone enjoys their work and where collaboration is built on mutual trust. A proactive approach to occupational health and safety is essential to achieving this.

Togetherness builds reliability and job satisfaction

A sense of togetherness and mutual understanding of one another's work is an important factor behind Elkraft Sverige's success. Interaction between colleagues promotes both development and job satisfaction, while also fostering a sense of reliability and belonging. In the latest employee survey, 88% responded that they look forward to going to work, and 83% said they feel engaged in their work.

Each morning starts with a coffee break, and the working week ends in the same way – with a shared coffee break on Friday afternoon. Several activities are also held throughout the year, bringing together employees from all offices. Examples include the Enjoyable & Smart initiative, the Elkraft Day, and the annual Christmas dinner. In 2025, a joint conference trip was also organised to celebrate Elkraft Sverige's 25th anniversary. These occasions help strengthen the understanding that everyone works together and that Elkraft Sverige's various operations form a single, unified whole.

Employees at Elkraft Sverige can combine office work with remote work, subject to agreement with their immediate manager.

Elkraft Sverige's occupational health and safety management system is based on the Swedish Work Environment Act and certified in accordance with ISO 45001. It covers all employees.

Employee health comes first

A healthy and friendly work environment provides the foundation for employees to develop and for Elkraft Sverige to provide the best possible service to its customers. This work takes place every day. Employees have access to wellness allowances, annual health-checks, and personal guidance through the occupational health service. Elkraft Sverige's offices also have a shared weekly wellness hour, during which employees can participate in either group training or a walk.

Everyone working at Elkraft Sverige contributes to the continuous development and improvement of the working environment. Suggestions for how quality, environmental, and occupational health and safety efforts can be further enhanced are made through weekly meetings and employee gatherings such as the Elkraft Day and Enjoyable & Smart.

Occupational health and safety is a standing agenda item at the weekly meetings, and between meetings employees can raise working environment issues with their immediate manager or with HR. Elkraft Sverige also has a Health and Safety Representative who serves as the employees' representative in matters relating to the working environment.

Safety rounds, risk assessments and process reviews are carried out regularly. Employees also receive ongoing training in occupational health and safety.

Defibrillators are available at all offices and are registered in Sweden's national defibrillator registry. This means that both Elkraft Sverige employees and members of the public in the surrounding area can use the defibrillators if needed.

During 2025, sick leave increased from 2.1% to 5.2%. The increase was due to a rise in the number of long-term sickness absence cases during the year. No work-related accidents or incidents occurred.

	Sick leave 2025 (2024)	Work-related accidents 2025 (2024)	Absence due to work-related accidents 2025 (2024)
Total	5.2% (2.1%)	0 (0)	0% (0%)
Men	5.1% (2.3%)	0 (0)	0% (0%)
Women	5.3% (1.9%)	0 (0)	0% (0%)

Enjoyable & Smart

In 2017, the Enjoyable & Smart (Lustfyllt & Smart) initiative was launched with the aim of fostering a shared vision and strengthening a sense of trust among employees. The ambition was to reduce stress and create conditions for an open and supportive culture, together with a willingness to develop, improve and plan professionally.

Before each session, a theme is selected. This may involve a specific challenge that needs to be addressed or another topic relevant at the time. In 2025, three Enjoyable & Smart sessions were held, focusing on diversity among employees and the importance of the company's internal structures, processes, workflows, and interfaces.

Enjoyable & Smart enables Elkraft Sverige's employees to tackle new challenges together and seize emerging opportunities.

Training opportunities

It is important that every employee has the knowledge and skills needed to carry out their work and contribute to the company's ongoing development. Elkraft Sverige regularly identifies training needs and development requests. All training activities are followed up and evaluated to determine whether they are sufficient or whether additional training is required. Each employee has an individual development plan which is updated annually.

In 2025, Elkraft Sverige's employees received an average of 11 hours of training each. Through the performance and career development reviews conducted by immediate managers, employees can discuss training needs and opportunities for professional growth. In 2025, 42 formal career development discussions were held with employees.

Average hours of training 2025 (2024):	
Total	11 (14)
Men	11 (14)
Women	11 (14)

Gender equality at work

Elkraft Sverige aims to make gender equality an integral part of its operations, across all offices and at every level of the organisation. The Gender Equality Policy covers areas such as the working environment and working conditions, recruitment, pay, training and professional development, discrimination, parenthood and employment, and sexual harassment.

The underlying principle is that men and women of all ages and backgrounds should be given equal opportunities and the same conditions for development within the company. No employee should be subjected to sexual harassment or any other degrading treatment.

Discrimination: 0 incidents*

** Incidents that violate applicable laws and regulations, Elkraft Sverige's Code of Conduct for employees, or the company's other policies in the area. Both confirmed incidents and incidents still under investigation are included.*

Total 2025 (2024):	
Number of men	24 (23)
Number of women	21 (17)
Average age	39 (37)

The Executive Management Team 2025 (2024):	
Number of men	7 (7)
Number of women	1 (1)
Average age	48 (47)

The Board of Directors 2025 (2024):	
Number of men	3 (3)
Number of women	0 (0)
Average age	69 (68)

Permanent employees 2025 (2024):	
Number of men	23 (23)
Number of women	21 (17)

Temporary employees 2025 (2024):	
Number of men	1 (0)
Number of women	0 (0)

Non-guaranteed hours 2025 (2024):	
Number of men	0 (0)
Number of women	0 (0)

Full-time employees 2025 (2024):	
Number of men	22 (22)
Number of women	21 (17)

Part-time employees 2025 (2024):	
Number of men	2 (1)
Number of women	0 (0)

Reduced environmental impact from travel and office operations

Elkraft Sverige's most significant environmental impact, both positive and negative, arises from the services it provides to customers. It is also through its customers that the company has the greatest opportunity to reduce its negative environmental impact and enhance its positive impact. Nevertheless, Elkraft Sverige also works continuously to reduce the environmental impact of its own travel and office operations.

The electricity used in the offices comes from renewable sources such as hydropower, solar, and wind. To reduce energy consumption, the offices are equipped with energy-efficient lighting, as well as sensors and timers that automatically switch off the lights.

Office waste is source-separated for recycling. Elkraft Sverige uses very few hazardous substances, and any that are used, such as cleaning products, are handled in accordance with Swedish legislation. For several years, Elkraft Sverige has worked to reduce office paper consumption, for example by issuing invoices electronically through email or EDI instead of paper.

Digital meetings are encouraged as an alternative to business travel. Where travel is still necessary, environmentally friendly options such as travelling by train are encouraged.

Reporting in accordance with the GRI Standards

The GRI Standards are an international framework for sustainability reporting, used by more than 10,000 companies and other organisations in over 100 countries. Elkraft Sverige has reported in accordance with the GRI Standards since 2017. This ensures compliance with the sustainability reporting requirements set out in the Swedish Annual Accounts Act. It also ensures that the report focuses on the areas where Elkraft Sverige has the greatest impact on the economy, the environment and people, and on the issues that matter most to the company's customers, owners, employees, and other stakeholders.

GRI content index

Elkraft Sverige AB has reported in accordance with the GRI Standards for the period 1 January - 31 December 2025. None of the GRI Sector Standards are applicable to the company and no reasons for omission have been used.

Universal standards

	Page	Comment
GRI 1: Foundation 2021		
GRI 2: General Disclosures 2021		
1. The organisation and its reporting practices		
2-1: Organisational details		
2-1a: Legal name	2	Elkraft Sverige AB
2-1b: Nature of ownership and legal form	2	Elkraft Sverige AB is a subsidiary of Elkraft AS
2-1c: Location of headquarters	2	Stockholm
2-1d: Countries of operation	2	Sweden
2-2: Entities included in the organisation's sustainability reporting		
2-2a: Entities included in the sustainability reporting	2	
2-2b: Differences between the list of entities included in the financial reporting and the list included in the sustainability reporting		The sustainability report includes all entities that are included in the financial reporting.
2-2c: Approach used for consolidating the information		The information in the sustainability report applies to all entities in Elkraft Sverige AB. Consolidation of information related to minority interests, mergers, acquisitions, and disposal of entities or parts of entities is not applicable for the reporting period. The consolidation approach is the same across the disclosures in GRI 2 and across material topics.
2-3: Reporting period, frequency and contact point		
2-3a: The reporting period for, and the frequency of, the sustainability reporting		1 January - 31 December, the sustainability report is published annually.
2-3b: The reporting period for the financial reporting		1 January - 31 December
2-3c: Publication date of the sustainability report		June 2026
2-3d: Contact point for questions about the sustainability report	32	
2-4: Restatements of information		
2-4a: Restatements of information made from previous reporting periods		No restatements
2-5: External assurance		
2-5a: Policy and practice for seeking external assurance		The sustainability report has not been externally assured.
2-5b: Further information regarding external assurance		The sustainability report has not been externally assured.
2. Activities and workers		
2-6: Activities, value chain and other business relationships		
2-6a: Sector(s) in which the organisation is active	2	
2-6b: The organisation's value chain	2, 11	
2-6c: Other relevant business relationships	14	The Harmångersån Restoration Project
2-6d: Significant changes compared to the previous reporting period		No significant changes

	Page	Comment
2-7: Employees		
2-7a: Total number of employees	22	
2-7b: Number of permanent, temporary, non-guaranteed hours, full-time and part-time employees	22	
2-7c: Methodologies and assumptions		Data as of 31 December 2025
2-7d: Contextual information necessary to understand the data		Not applicable
2-7e: Significant fluctuations in the number of employees during the reporting period and between reporting periods		No significant fluctuations during the reporting period or between reporting periods.
2-8: Workers who are not employees		
2-8a: Total number of workers who are not employees and whose work is controlled by the organisation		No workers fall within the scope of this definition.
2-8b: Methodologies and assumptions		Not applicable
2-8c: Significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods		Not applicable
3. Governance		
2-9: Governance structure and composition		
2-9a: Governance structure		Elkraft Sverige is part of the Norwegian Elkraft Group. The highest governance body is the Board of Directors of the parent company Elkraft AS. Operational matters are handled by the Executive Management Team of Elkraft Sverige.
2-9b: Committees of the highest governance body that are responsible for decision-making on and overseeing the management of the organisation's impacts on the economy, environment, and people		The Board of Directors holds the overall responsibility for sustainability matters.
2-9c: Composition of the highest governance body and its committees		During 2025, the Board of Directors consisted of three ordinary board members, all of whom were men. Two of the members were owners of the company. The third member, the Chair of the Board, was independent.
2-10: Nomination and selection of the highest governance body		
2-10a: Nomination and selection processes for the highest governance body and its committees		The owners are responsible for the nomination and selection of the ordinary members and deputies of the Board of Directors.
2-10b: The criteria used for nominating and selecting highest governance body members		Board members are nominated and selected in accordance with the owners' directives.
2-11: Chair of the highest governance body		
2-11a: Whether the chair of the highest governance body is also a senior executive in the organisation		The Chair of the Board of Directors is not a senior executive in the organisation.
2-11b: If the chair is also a senior executive, explain their function in the organisation's management, the reasons for this arrangement and how conflicts of interest are prevented and mitigated		Not applicable
2-12: Role of the highest governance body in overseeing the management of impacts		
2-12a: The role of the highest governance body and of senior executives in developing, approving, and updating the organisation's purpose, value or mission statements, strategies, policies, and goals related to sustainable development		The Board of Directors has overall responsibility for sustainability matters. The organisation's purpose, strategies, policies, and goals related to sustainable development are developed by the CEO and the Deputy CEO of Elkraft Sverige together with the Executive Management Team and employees. Four to six times a year, the CEO of Elkraft Sverige reports to the Board of Directors on sustainability developments, based on the company's quality, environmental, and occupational health and safety work.
2-12b: The role of the highest governance body in overseeing the organisation's due diligence and other processes to identify and manage the organisation's impacts on the economy, environment, and people		Overall responsibility rests with the CEO and Deputy CEO of Elkraft Sverige. The processes form part of the company's quality, environmental, and occupational health and safety management system.
2-12c: The role of the highest governance body in reviewing the effectiveness of the organisation's processes as described in 2-12b, and the frequency of this review		Overall responsibility rests with the CEO and Deputy CEO of Elkraft Sverige. The review is carried out annually as part of the annual follow-up of the company's management system, in compliance with ISO 9001, ISO 14001, and ISO 45001.

	Page	Comment
2-13: Delegation of responsibility for managing impact		
2-13a: How the highest governance body delegates responsibility for managing the organisation's impacts on the economy, environment, and people		Overall responsibility for managing the organisation's impacts on the economy, the environment and people is included in the CEO's instructions established by the Board of Directors. Certain responsibilities are delegated by the CEO to the Deputy CEO.
2-13b: The process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organisation's impacts on the economy, environment, and people		The CEO of Elkraft Sverige reports back to the Board of Directors four to six times per year.
2-14: Role of the highest governance body in sustainability reporting		
2-14a: Whether the highest governance body is responsible for reviewing and approving the reported information, including the organisation's material topics		The Board of Directors has delegated responsibility for reviewing and approving the information in the sustainability report to the CEO and Deputy CEO of Elkraft Sverige. This work is carried out on an ongoing basis as part of the preparation of the sustainability report.
2-14b: Why the highest governance body is not responsible for reviewing and approving the reported information, including the organisation's material topics		The sustainability requirements applicable to the business are often local and vary across the Elkraft Group's markets. Accordingly, expertise relating to sustainability requirements, including national sustainability reporting requirements, is primarily held locally.
2-15: Conflicts of interest		
2-15a: The processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated		The work of the Board of Directors, including the management of conflicts of interest, is governed by the owners' directives. The appointment of an independent Chair is also intended to help prevent conflicts of interest.
2-15b: Whether conflicts of interest are disclosed to stakeholders		Stakeholders can access publicly available information about the company's board members through national public registers. They may also contact Elkraft Sverige if they require further information on this matter.
2-16: Communication of critical concerns		
2-16a: Whether and how critical concerns are communicated to the highest governance body		The CEO of Elkraft Sverige maintains a close dialogue with the Board of Directors and can, when needed, raise critical concerns through this channel.
2-16b: Total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period		No critical concerns were communicated to the Board of Directors during the reporting period.
2-17: Collective knowledge of the highest governance body		
2-17a: Measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development		The sustainability requirements applicable to the business are often local and vary across the Elkraft Group's markets. Accordingly, expertise relating to sustainability matters is primarily held locally.
2-18: Evaluation of the performance of the highest governance body		
2-18a: The processes for evaluating the performance of the highest governance body in overseeing the management of the organisation's impacts on the economy, environment, and people		The Board of Directors' performance is evaluated annually in accordance with Norwegian laws, regulations and practice. The Chair is responsible for planning and conducting the evaluation.
2-18b: Whether the evaluations are independent or not, and the frequency of the evaluations		The evaluations are conducted annually in accordance with Norwegian laws, regulations and practice.
2-18c: Actions taken in response to the evaluations, including changes to the composition of the highest governance body and organisational practices		The evaluations are conducted in accordance with Norwegian laws, regulations and practice. Actions are taken when required.

	Page	Comment
2-19: Remuneration policies		
2-19a: Remuneration policies for members of the highest governance body and senior executives		Members of the Board of Directors and senior executives receive fixed remuneration.
2-19b: How the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organisation's impacts on the economy, environment, and people		The remuneration policy reflects the role of the Board of Directors and senior executives in leading the organisation towards its established goals across all areas of the business.
2-20: Process to determine remuneration		
2-20a: The process for designing remuneration policies and for determining remuneration		Remuneration is determined annually as part of the budgeting process.
2-20b: The results of votes of stakeholders (including shareholders) on remuneration policies and proposals		Not applicable
2-21: Annual total compensation ratio		
2-21a: The ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)		6.97
2-21b: The ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)		5.37
2-21c: Contextual information necessary to understand the data and how the data has been compiled		The ratio reported in 2-21a has been calculated by dividing the total compensation of the organisation's highest-paid individual by the median total for all other employees. The ratio reported in 2-21b has been calculated by dividing the percentage change in the total compensation of the organisation's highest-paid individual by the percentage change in the median total of all other employees.
4. Strategy, policies and practices		
2-22: Statement on sustainable development strategy		
2-22a: A statement from the highest governance body or most senior executive of the organisation about the relevance of sustainable development to the organisation and its strategy for contributing to sustainable development	4	
2-23: Policy commitments		
2-23a: Policy commitments for responsible business conduct		The organisation's policy commitments regarding responsible business conduct are outlined in Elkraft Sverige's Code of Conduct for employees, Quality Policy, Environmental Policy, Occupational Health and Safety Policy, Gender Equality Policy, Alcohol and Drug Policy, and Crisis Management Policy. These policy commitments are based on both national laws and regulations and international guidelines, principles, and conventions, such as the ILO Core Conventions, the OECD Guidelines for Multinational Enterprises, the UN Global Compact, and the Universal Declaration of Human Rights. Due diligence is carried out, for example, as part of supplier assessments. When appropriate, Elkraft Sverige applies the precautionary principle when making decisions.
2-23b: Specific policy commitment to respect human rights	10, 19-22	Elkraft Sverige supports and respects international human rights, as set out in the Universal Declaration of Human Rights and the UN human rights conventions. Employees at Elkraft Sverige are expected to respect and act in accordance with these rights.

	Page	Comment
2-23c: Links to the policy commitments		Elkraft Sverige's Environmental Policy in Swedish https://elkraftsverige.se/wp-content/uploads/2025/11/miljopolicy_2025-1.pdf The other policies are part of Elkraft Sverige's management system and are available internally.
2-23d: The level at which each of the policy commitments was approved		The policy commitments were approved and signed by the CEO of Elkraft Sverige.
2-23e: The extent to which the policy commitments apply to the organisation's activities and business relationships		The policy commitments form part of Elkraft Sverige's management system and are embedded in daily operations and business relationships.
2-23f: How the policy commitments are communicated to workers, business partners, and other relevant parties		The policy commitments are available through Elkraft Sverige's management system and are introduced to all new employees.
2-24: Embedding policy commitments		
2-24a: How each policy commitment for responsible business conduct is embedded throughout the organisation's activities and business relationships		The policy commitments form part of Elkraft Sverige's quality, environmental and occupational health and safety work. They provide the basis for the procedures established in the company and for joint employee activities, such as Enjoyable & Smart sessions. Responsibility for implementing the policy commitments rests with the CEO, the Deputy CEO, and each manager.
2-25: Processes to remediate negative impacts		
2-25a: Commitments to provide for or cooperate in the remediation of negative impacts that the organisation identifies it has caused or contributed to	10-11, 12-18, 19-23	
2-25b: Approach to identify and address grievances, including the grievance mechanisms that the organisation has established or participates in		Identifying and addressing grievances form part of Elkraft Sverige's quality, environmental and occupational health and safety work.
2-25c: Other processes by which the organisation provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to		Identifying and remediating negative impacts form part of Elkraft Sverige's quality, environmental, and occupational health and safety work.
2-25d: How the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms		The grievance mechanisms have been designed with consideration of the expectations and needs of Elkraft Sverige's stakeholders.
2-25e: How the organisation tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback		The Executive Management Team undertakes regular monitoring and evaluation.
2-26: Mechanisms for seeking advice and raising concerns		
2-26a: The mechanisms for individuals to seek advice and raise concerns about the organisation's business conduct		At Elkraft Sverige, employees can seek advice on implementing the organisation's policies and approaches to responsible business conduct, and raise concerns about how the organisation operates, through their immediate manager and HR. If necessary, they can also contact the CEO or Deputy CEO directly. Employees who wish to report concerns anonymously can do so through the organisation's internal whistleblowing system. Customers and other external stakeholders are generally directed to their dedicated contact person, but may also contact the CEO or Deputy CEO directly if necessary.

	Page	Comment
2-27: Compliance with laws and regulations		
2-27a: Total number of significant instances of non-compliance with laws and regulations	10	There were no significant instances of non-compliance with laws and regulations during the reporting period.
2-27b: Total number and the monetary value of fines for instances of non-compliance with laws and regulations		Not applicable
2-27c: A description of the significant instances of non-compliance		Not applicable
2-27d: How the organisation has determined significant instances of non-compliance		They are defined as instances of non-compliance with laws and regulations that have been determined through a court ruling or by an authority.
2-28: Membership associations		
2-28a: Industry associations, other membership associations, and national or international advocacy organisations in which the organisation participates in a significant role		None
5. Stakeholder engagement		
2-29: Approach to stakeholder engagement		
2-29a: Approach to engaging with stakeholders	10-11, 19-22	
2-30: Collective bargaining agreements		
2-30a: Percentage of total employees covered by collective bargaining agreements		No employees are covered by collective bargaining agreements.
2-30b: How the organisation determines the working conditions and terms of employment for employees not covered by collective bargaining agreements		Employee working conditions and terms of employment are governed by Elkraft Sverige's Terms of Employment Policy. Elkraft Sverige aims to offer terms and conditions that are equivalent to or better than those set out in the relevant collective agreement. All employees at Elkraft Sverige are white-collar employees, and the primary collective agreement used for comparison is the Unionen collective agreement.
GRI 3: Material Topics 2021		
3-1: Process to determine material topics		
3-1a: The process to determine material topics	2	
3-1b: Stakeholders and experts whose views have informed the process of determining material topics	7	
3-2: List of material topics		
3-2a: List of material topics	6	
3-2b: Changes to the list of material topics compared to the previous reporting period		There are no changes.
3-3: Management of material topics		
3-3a: Actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights	6	
3-3b: Whether the organisation is involved with the negative impacts through its activities or as a result of its business relationships	7	
3-3c: Policies or commitments regarding the material topics	10-11, 12-18, 19-23	
3-3d: Actions taken to manage the topics and related impacts	10-11, 12-18, 19-23	
3-3e: Tracking the effectiveness of the actions taken	10-11, 12-18, 19-23	
3-3f: How engagement with stakeholders has informed the actions taken and how it has informed whether the actions have been effective	10-11, 12-18, 19-23	

	Page	Comment
Material topics		
A trusted, personal business partner ***Material topics: Growth and profitability, Customer satisfaction, Business ethics, Supplier assessment***		
GRI 205: Anti-corruption 2016		
205-2: Communication and training about anti-corruption policies and procedures	10	The Code of Conduct for employees has been communicated to all employees, including the Executive Management Team. The Code of Conduct has not been communicated externally.
205-3: Confirmed incidents of corruption and actions taken	10	
GRI 308: Supplier Environmental Assessment 2016		
308-2: Negative environmental impacts in the supply chain and actions taken	11	
GRI 414: Supplier Social Assessment 2016		
414-2: Negative social impacts in the supply chain and actions taken	11	
Smart, simplified solutions ***Material topics: Cost-effectiveness, Energy and climate, Biodiversity***		
GRI 305: Emissions 2016		
305-3: Other indirect (Scope 3) GHG emissions	13	
An enjoyable, reliable workplace ***Material topics: Health and safety, Professional planning, Skills development, Diversity and equal opportunity***		
GRI 403: Occupational Health and Safety 2018		
Topic management disclosures		
403-1: Occupational health and safety management system	20	
403-2: Hazard identification, risk assessment, and incident investigation	20	
403-3: Occupational health services	20	
403-4: Worker participation, consultation, and communication on occupational health and safety	20	
403-5: Worker training on occupational health and safety	20	
403-6: Promotion of worker health	20	
403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	11	
Topic disclosures		
403-8: Workers covered by an occupational health and safety management system	20	
GRI 404: Training and Education 2016		
404-1: Average hours of training per year per employee	21	
404-3: Percentage of employees receiving regular performance and career development reviews	21	
GRI 405: Diversity and Equal Opportunity 2016		
405-1: Diversity of governance bodies and employees	22	
GRI 406: Non-discrimination 2016		
406-1: Incidents of discrimination and corrective actions taken	22	

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