

[Open here](#)

[Summary of the Year 2025](#)

[About us](#)

[Sustainability Management](#)

[Stories from Our Family](#)

[Sustainability Data](#)

# Procuritas.

Sustainability Report 2025

[procuritas.com](http://procuritas.com)

# Long-Term Partnerships for Sustainable Growth

While global priorities around sustainability have shifted, we are staying true to our long-term vision and will continue advancing the work with focus and determination.



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# Content

## Summary of the Year 2025

Introduction from Co-Managing Partners	5
Highlights	8

## About Us

Who We Are	10
Our Values	12
Our Funds	13
Portfolio Summary	14

## Sustainability Management

ESG-Driven Investment Process	19
Word from Head of ESG	21
Sustainability Strategy	23
Sustainability Performance	27
Sustainability Awards	31

## Stories from Our Family

Polarn O. Pyret	34
Frendy	36
Medtanken	38
Cutters	40

## Sustainability Data

Scorecards	43
Science Based Targets	80
GHG Calculation Methods	82
PAI-Indicators	84
Auditor's Review	85



## About the Report

We are happy to present Procuritas' annual sustainability report 2025. This report highlights our continued commitment to sustainability within our organisation, our portfolio companies and through our business strategy. It outlines our overall strategy, goals and performance, and showcases examples of sustainability initiatives across our portfolio, demonstrating our commitment to responsible and sustainable growth.

We have received external assurance for greenhouse gas emission data. This information can be found in Auditor's Review p. 85. No other data has been third-party verified.

**Production team:** Project manager and lead author: Julia Finér, Trossa AB.  
Design: Mikke Hedberg at DevocyCommunication. Input and data: Linda Leifsdotter, Procuritas.

# Summary of the Year 2025

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# Introduction from Co-Managing Partners, Johan and Mattias

## How would you summarise the past year?



Johan  
Conradsson

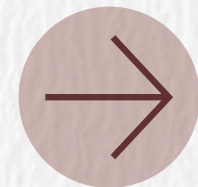
**Johan:** The past year has been marked by significant global uncertainty, requiring us to remain focused on the areas where we can create real impact. Despite this, we achieved several important milestones, including two successful exits and strong progress in long-term infrastructure. Our grid automation company Netcontrol is a clear example: heightened attention to energy security and resilience, not least driven by the war in Ukraine, has accelerated the need to modernise electricity networks. Netcontrol's strong development ultimately led to ABB acquiring the company from Procuritas, showing the strategic importance of reliable grid infrastructure. The other example is SEM, that we divested in the beginning of the year.

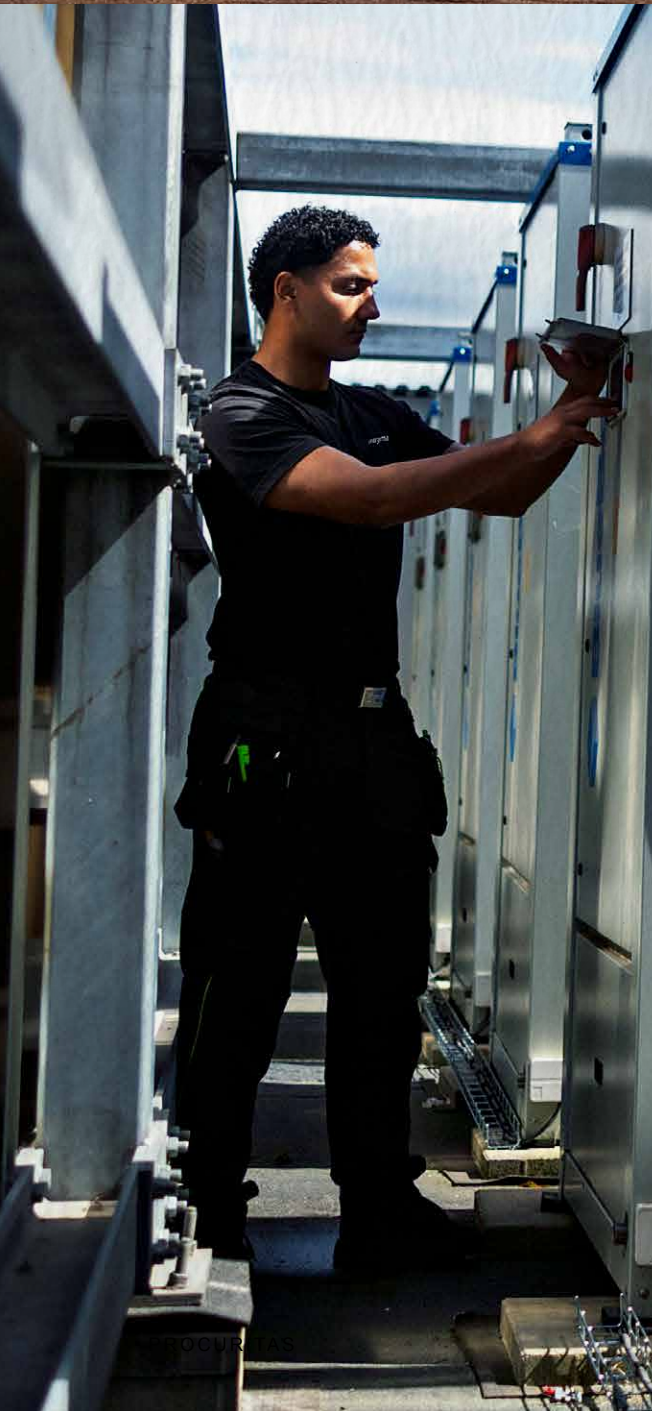
**Mattias:** We've taken many steps forward within our sustainability work, for example workshops with the managers in our portfolio companies, internal training, better routines, and consistent measurement. It hasn't been about big announcements but about building on our already existing structure. We've also strengthened the competence within our portfolio companies in fast growing areas such as energy efficiency. Another important milestone this year was Werksta's expansion into the Netherlands, a significant investment that we are really excited about.

At the same time, the global sentiment toward sustainability has shifted, which is frustrating, but we've kept our course and will continue our work ahead.



Mattias  
Feiff





## You have focused on Diversity, Equity and Inclusion during the past year. Can you say something about that?

**Johan:** Yes, we took part of a leadership programme led by an external part and it has underscored the importance of self awareness, communication and psychological safety. We have invested time in strengthening the relations within the partner group and across the team, which has resulted in more open dialogue and improved collaboration. A deeper understanding of one another has strengthened our effectiveness as a team, creating a higher level of trust and a stronger sense of shared responsibility.

**Mattias:** This initiative has created a more open and positive working environment that has encouraged reflection and broadened our perspectives. It has also contributed to greater balance and awareness across the team. Overall, it has strengthened our internal culture and been very positive.

## What would you highlight as the most significant achievements of the year?

**Johan:** The exits were key milestones. In addition, the acquisition of Parkman stands out. The parking sector is relatively conservative, and we see considerable potential

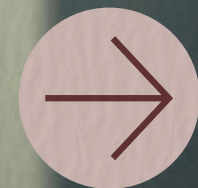
for improvement through technology and user friendly solutions. I appreciate the company's focus on making it easy for users to comply with parking requirements and reducing unnecessary friction.

**Mattias:** The Sustainability Awards were a notable highlight encouraging companies to prioritise sustainability and creating healthy competition within the portfolio. We also made meaningful progress in diversity and inclusion through internal initiatives. These efforts have strengthened our organisational culture and reinforced the importance of continuous improvement.

## What were the main challenges during the year?

**Johan:** Macroeconomic volatility has affected companies in different ways. Currency developments, geopolitical uncertainty and shifts in energy markets have created both opportunities and difficulties. The key challenge has been maintaining long-term focus and motivation despite external pressures.

**Mattias:** Although performance has generally improved, several companies still face demanding conditions. In such situations, investments in sustainability may be more difficult to prioritise. Balancing operational pressures with long-term strategic goals remains a challenge.



### Looking ahead to 2026, what direction do you see for Procuritas?

**Johan:** Our orientation for the years ahead remains unchanged. We aim to build companies we can be proud of and to collaborate with partners who share our perspective. An important milestone in 2026 is our 40 year anniversary, which underscores our commitment to responsible and long-term ownership.

**Mattias:** 2026 is a preparatory year as we move toward raising the next fund. This includes strengthening existing portfolio companies, completing selected exits, and pursuing new platform and add-on investments. Within sustainability, we aim to bring additional companies into the Science Based Targets initiative, improve sustainability related KPIs and refresh our materiality analysis.

### How do you view Procuritas' long-term role as an owner?

**Johan:** We collaborate with founders who have dedicated their lives to building their companies. The trust they place in us is significant, and it reinforces our responsibility to act as a long-term and reliable owner. This has always been central to our approach.

**Mattias:** We see ourselves as long-term builders. Continuation fund structures allow us to remain invested for longer cycles and give us greater flexibility to structure funds in ways that differ from traditional approaches. This enables us to take on larger and more complex growth journeys. Our ambition is clear: to build strong, sustainable businesses that grow and remain resilient over time.



“Within sustainability, we aim to bring additional companies into the Science Based Targets initiative, improve sustainability related KPIs and refresh our materiality analysis.”

MATTIAS FEIFF

# Highlights 2025

## Approved Science Based Targets

Werksta's Science Based Targets have been officially approved, while Frendy and PropTech have committed, reinforcing the commitment to carbon reduction in line with the Paris Agreement.

## Diversity, Equity and Inclusion

Strong focus on increasing awareness in psychological safety and Diversity, Equity and Inclusion within Procuritas.

## Revised Responsible Investment Policy

Procuritas' Responsible Investment policy was updated to better align with our sustainability strategy and more clearly reflect the way we work with our companies.

## One Acquisition and Two Exits

Procuritas successfully completed the acquisition of Parkman and the divestment of Netcontrol and SEM.

## One-on-One Follow-Ups

Introduction of one-on-one follow-ups to better support our portfolio companies in their sustainability work.



# About us

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# Who We Are

Procuritas is a Nordic private equity fund with a nearly four decade history of partnering closely with entrepreneurs and management teams to build strong, resilient, and future ready businesses. Since our founding in 1986 as the first private equity fund in the Nordics, we have focused on long-term and profitable growth grounded in deep sector knowledge, hands on engagement, and genuine partnership.



# Who We Are

We invest in mid market companies primarily across the Nordic region and work closely with our portfolio companies throughout the ownership cycle. This partnership mindset guides how we act as owners.

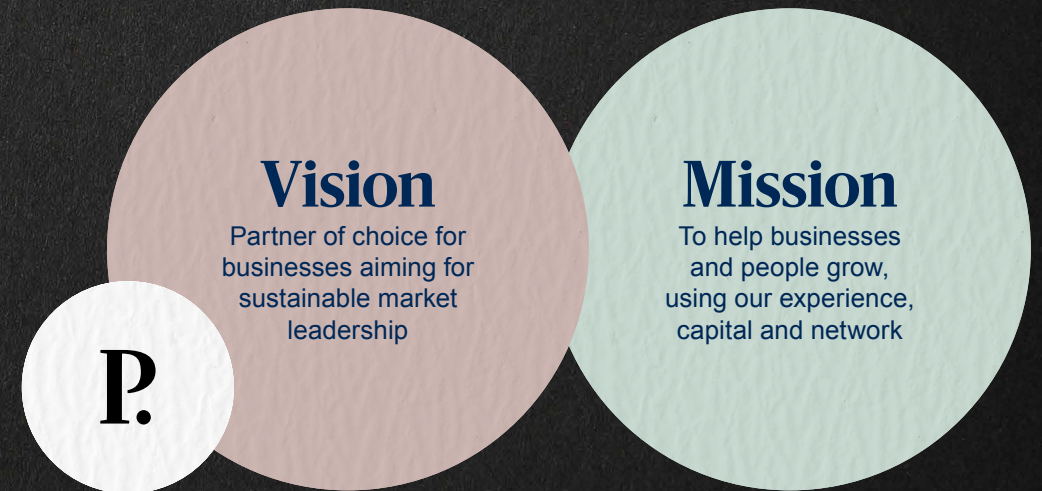
Sustainability is integrated throughout our ownership model. Many of the companies we acquire are smaller organisations without the internal resources to navigate fast evolving sustainability expectations and regulations. Through established processes, dedicated support, and in house expertise, we help them embed sustainability into strategy, governance, and daily decision making. This includes strengthening data quality, building internal capabilities, and supporting companies as they set and advance toward relevant targets. As a result, topics that were previously absent from board discussions are now standard agenda items, driving clear, measurable progress.

Our investment themes frequently relate to long-term sustainability trends. Werksta is a good example of this, contributing to circularity through its collision repair services and extensive use of reused spare parts. We actively seek businesses that contribute to more efficient use of resources, including companies focused on energy efficiency, electrification, and system optimisation. These themes have guided investments such as HVAC services covering heating, cooling, ventilation, and indoor climate, building automation, as well as advanced monitoring technologies for electrical grids — businesses that generate strong commercial value while contributing to a more sustainable society.

Across our portfolio, we prioritise “win win” opportunities where operational improvements, business performance, and sustainability outcomes reinforce one another. This includes supporting companies to repair rather than replace components, reducing waste while improving margins, and helping consumer brands strengthen circularity within their value chains. These examples illustrate how responsible ownership and value creation can align.

Today, Procuritas is a growing and diverse team committed to continuous improvement. We work with curiosity, accountability, and ambition, aiming to be a positive force for the companies we support and the communities they serve.

“Today, Procuritas is a growing and diverse team committed to continuous improvement.”



# Our Values

## Entrepreneurs First

We are passionate about building businesses, driven by an inner motivation to achieve outstanding results for our companies, investors, and ourselves. Through curiosity and innovative solutions, each of us is responsible for creating lasting financial value

## Genuine Partners

We succeed when we build on each other's knowledge and ideas in genuine collaboration. We hold ourselves accountable to one another and to our portfolio companies.

## Driving Impact

We are ambitious, action-oriented, and impatient to make an impact. Achieving our goal of transformative investing requires us to act decisively and consistently.

## Future-Proof

We build profitable companies that are sustainable in the long run. This also means creating an engaging culture at both Procuritas and our portfolio companies.

## Integrity Counts

We want to be proud of the companies we build, working with businesses we can stand behind. We encourage people to speak up and always raise issues or ideas for improvement.



# Our Funds

Procuritas has led, co-led, or advised 55 buyouts in the Nordic region with a combined consideration of around EUR 2 billion. The investors in our funds include pension funds, insurance companies, banks, sovereign wealth funds, family offices and other long-term accredited investors. From PCI VI and forward, the Fund Managers are registered with the Swedish SFSA. PCI IV is based in Guernsey and registered with GFSC (Guernsey Financial Services Commission).

In 2025, we divested our holding in Netcontrol and SEM aligning with our strategic portfolio management.

OUR FUNDS				
FUND	NAME	PERIOD	SIZE	STATUS
7	PCI VII	2022–present	407 MEUR	Active
6	PCI VI	2017–present	318 MEUR	Fully invested
5	PCI V	2012–present	210 MEUR	Realised
4	PCI IV	2008–present	139 MEUR	Fully invested
3	PCI III	2003–2013	227 MEUR	Realised
2	PCP II	1998–2007	963 MSEK	Realised
1	PMIC	1990–2004	240 MSEK	Realised

# Portfolio Summary

NORWAY

## energima

Indoor climate and energy efficiency. Acquired in 2024. PCI VII

## Cutters.

Hair salon concepts. Acquired in 2019. PCI VI

## Låssenteret

Independent locksmith. Acquired in 2020. PCI VI

CANADA



## PrecisionBioLogic

Coagulation diagnostics. Acquired in 2024. PCI VII

DENMARK



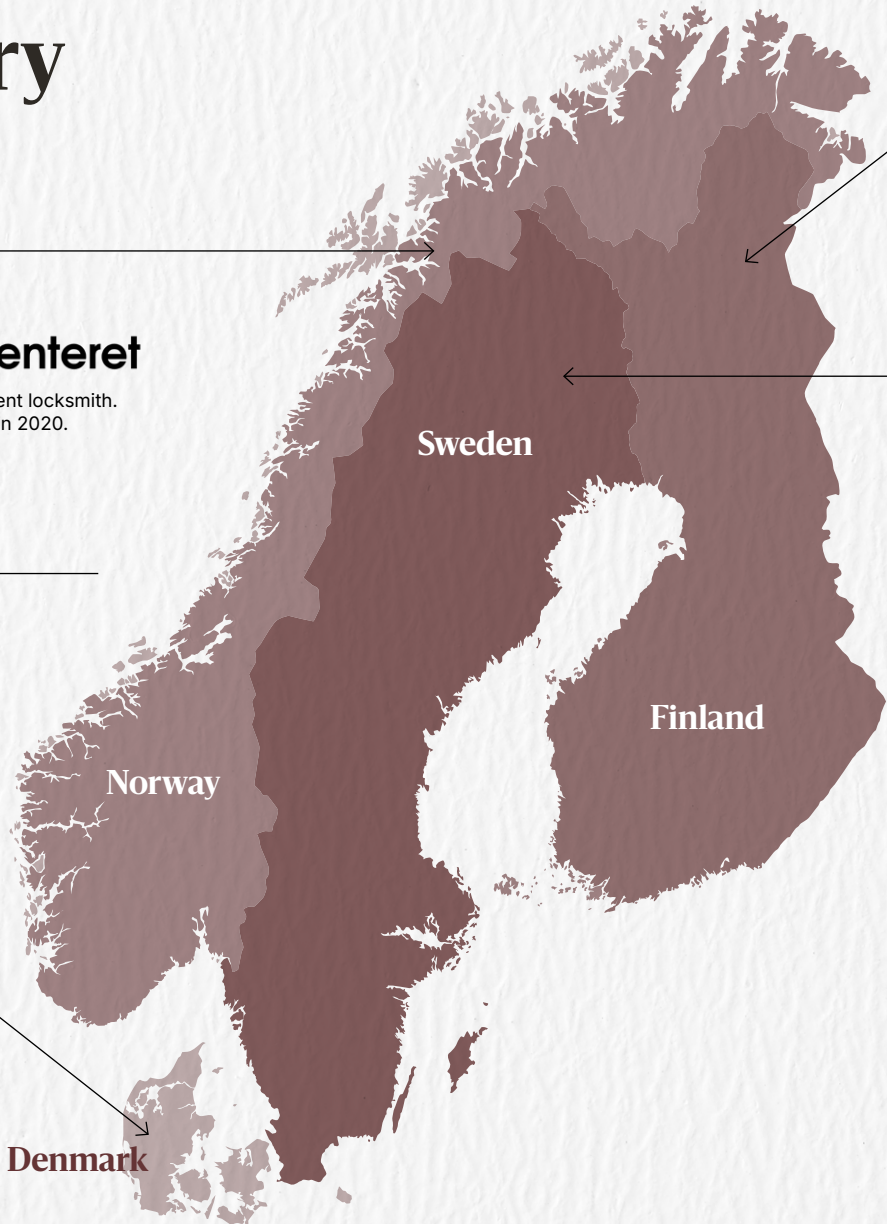
DSI DANTECH

Food processing technology. Acquired in 2017. PCI VI



Toys and accessories. Acquired in 2019. PCI VI

Denmark



FINLAND

## FRENDY

IT services. Acquired in 2021. PCI VI



netcontrol

Network automation. Acquired in 2018. Divested in December 2025. PCI VI

SWEDEN



Coagulation diagnostics. Acquired in 2022. PCI VII



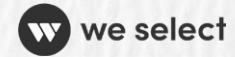
Tech enabled parking services. Acquired in 2025. PCI VII



Property services. Acquired in 2023. PCI VII



Car collision repairs. Acquired in 2022. PCI VII, PCI VI



Digital talent acquisition. Acquired in 2022. PCI VII



Primary care. Acquired in 2021. PCI VI

## P O . P

Children's wear. Acquired in 2021. PCI VI

## .strandberg\*

Headless electric guitars. Acquired in 2021. PCI VI

## team:olivia

Personal assistance. Acquired in 2008. PCI IV

# Portfolio Summary

## PCI VII

### Energima

Energima is a leading Norwegian indoor climate and energy efficiency group, combining large-scale capabilities with small-provider agility.

### Nordic Biomarker

Nordic Biomarker is a Swedish original manufacturer of advanced reagents, calibrators and controls for coagulation and clinical chemistry analysers with customers around the world.

### Parkman

Parkman provides complete parking management solutions with a broad range of technical and operational services. They have a strong focus on digitisation with the help of ANPR and camera-based parking solutions.

### Precision BioLogic

Precision BioLogic specialises in coagulation diagnostics, supplying FDA-cleared reagents and frozen plasmas for the North American and European markets. Customers include key reference laboratories, hospitals, treatment centers and research groups.

### PropTech

PropTech group is a leading player in indoor climate, energy efficiency and other property-related services and acts as a close partner to property owners. The services are provided through subsidiaries with local brands and presence across Sweden.

### Werksta (also part of PCI VI)

Werksta is the Nordics' leading car damage repair chain, being the preferred partner for many insurance companies, with workshops in Sweden, Finland, Norway and the Netherlands.

### We Select

We Select is a digital talent acquisition platform that helps companies attract and hire top talent by combining strategic Employer Branding, data-driven job advertising and automatic candidate management.

## PCI VI

### Cutters

Cutters is a hair salon concept in the Nordics combining a digital customer journey with quality haircuts by professional hairdressers on a drop-in basis at a fixed and affordable price.

### DSI Dantech

DSI Dantech develops and manufactures plate, cryogenic and mechanical technologies for the freezing, cooling, and heating of quality food. The Group operates globally with a direct presence across US, Europe, and Asia.

### Frendy

Frendy provides a broad selection of services, from IT support, IT security, equipment, networks, data center and cloud services as well as document handling solutions.



# Portfolio Summary

## Låssenteret

Låssenteret designs, installs and services locks, access solutions, and other security-related products for private, public and commercial customers all over Norway.

## Medtanken

Medtanken group is a healthcare provider within Swedish primary care, including rehab, vaccinations, occupational healthcare, and youth psychiatry.

## Nature Planet

Nature Planet is one of the world's leading designers and distributors of quality toys and gift products for the zoos, aquariums, museums, and family parks in the attractions industry.

## Netcontrol

Netcontrol is a technology provider of intelligent utility network automation solutions improving the operational efficiency in different energy intensive industries. Divested in December 2025.

## PO.P

PO.P is a children's clothing brand with presence in several markets around the world. Their products are sold through retail, online stores, and third-party sales.

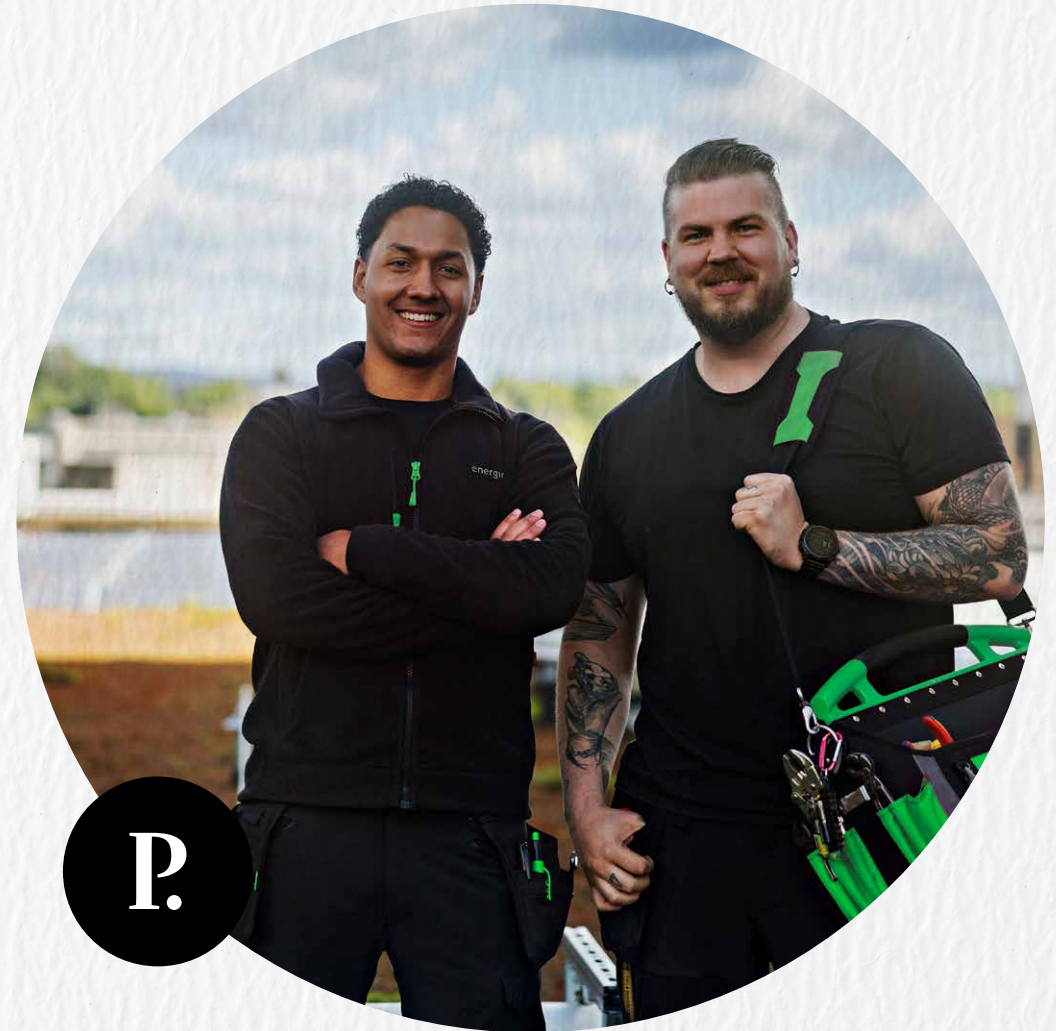
## .strandberg\*

.strandberg\* is the leading brand globally in headless guitars. The company serves its global customer base directly online and through a wide network of renowned music retailers.

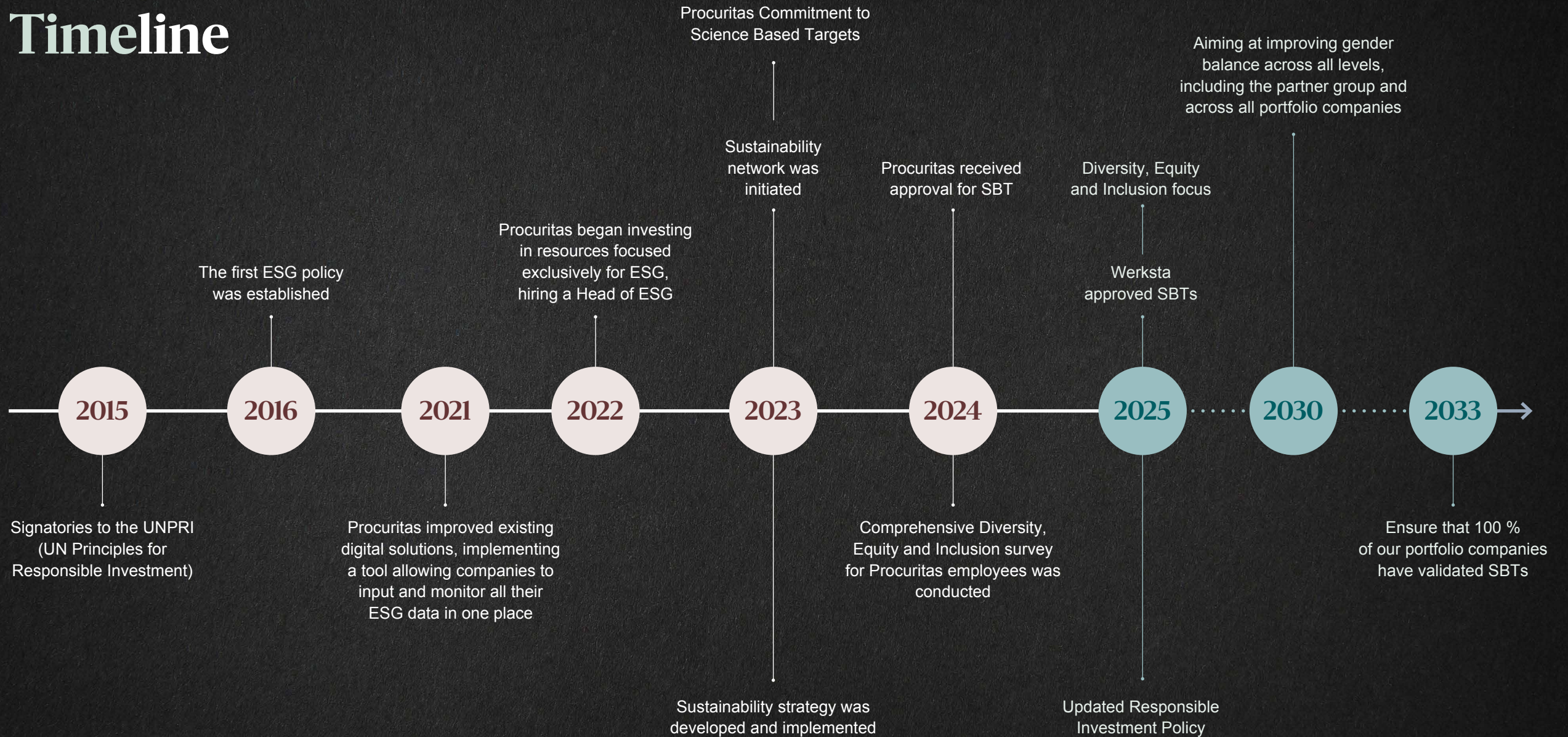
## PCIIV

## Team Olivia

Team Olivia provides personal assistance, support within the home, elderly care and rehab services in Sweden, Denmark, and Norway.



# Timeline



# Sustainability Management

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# Procuritas' Sustainability-Driven Investment Process

We integrate environmental, social and governance factors throughout the entire investment process, ensuring that sustainability is considered at every stage. From initial screening and due diligence to ownership and exit, we work closely with portfolio companies to drive meaningful improvements. Our approach varies depending on each company's needs, providing guidance and support where it is most impactful. Through strategic direction, structured sustainability initiatives, and hands-on assistance, we help companies strengthen their efforts and align with long-term value creation.



### Pre-Investment Phase

The initial screening of a potential investment is conducted through various channels, with a primary emphasis on thematic studies. This encompasses both bottom-up approaches, where we identify promising companies and then evaluate the industry’s growth potential and the company’s market position, as well as top-down approaches, where we find industries compelling due to various factors with a focus on the potential for sustainability. When discovering a promising company, we first conduct an initial sustainability analysis. If the company remains interesting, we then proceed with a specific due diligence screening carried out internally or with external support. If necessary, the screening includes on-site visits to assess the working environment and production facilities. Risks and opportunities related to sustainability aspects are addressed and evaluated by our team. We carefully consider all investments and ensure consensus among the owners, management team, and other stakeholders, regarding the strategic direction well in advance of finalising any decision.

**Exclusion list:** Procuritas does not invest in companies related to arms, gambling, the sex industry, or producing or wholesaling of alcohol, tobacco, or drugs.

### Active Owner

An essential part of Procuritas’ value creation model is the governance and management structure that is put in place for each portfolio company. We have a comprehensive sustainability strategy with targets and requirements for all portfolio companies.

Regular sustainability updates are provided during board meetings, with material issues reported to the board and subsequently to Procuritas. We track KPIs to assess how well they align with the strategy and its objectives.

### Exit Phase

As part of the exit process, Procuritas performs an assessment of sustainability initiatives and performance achieved during its ownership, with a focus on key learnings and areas for future improvement.

## Integrating Sustainability in the Investment and Ownership



# Word from Head of ESG, Linda

Over the past year, our sustainability work has continued to evolve both related to our strategic direction and the growing expectations on our companies. One of the most important insights this year is that clear requirements on sustainability make a difference. Several companies have openly highlighted that the expectations and demands from Procuritas have pushed them to take steps, and that the frameworks, tools, and follow-ups we provide have helped them prioritise, allocate resources, and build a more professional and data driven approach. For example, during the year, one company has received a SBTi approval of its GHG emission targets and three companies have committed to SBTi, something that we are very proud of.

In 2025, our Sustainability Policy was updated to better align with our strategy including being made more clear and action focused. It does not add new obligations for the portfolio companies, but it strengthens our internal direction and clarifies what we consider important.

During the year, we also introduced one-on-one follow-ups with all portfolio companies. These conversations continue to demonstrate both progress and remaining challenges. Many describe our requirements as “relevant and reasonable,” even if they can be demanding. The biggest learning curves are in climate work, particularly regarding data quality and scope 3 emissions. At the same time, our climate calculation tool has helped several companies broaden their understanding of their footprint, including more complete categories within scope 3. This has created a more accurate picture of their emissions and helped create a better ground for setting targets.

“Demand for support is especially high around SBTs, climate methodologies, and regulatory interpretation. We also see growing interest in biodiversity, driven by investor expectations.”



Linda  
Leifsdotter



Resources within the companies remain a challenge, especially for smaller companies with limited sustainability capacity. Demand for support is especially high around SBTs, climate methodologies, and regulatory interpretation. We also see growing interest in biodiversity, driven by investor expectations. This year, we conducted a first hotspot analysis to understand sector level dependencies and impacts, laying the groundwork for deeper integration of nature related considerations in the years ahead.

Internally, we have invested significantly in Diversity, Equity, and Inclusion (DEI) this last year. A company wide DEI programme, external expertise, and workshops on psychological safety and unconscious bias have strengthened our culture and created important reflections. The work has also extended to our portfolio companies, where five of them have participated in Procuritas-led DEI training during the year. Our focus on this topic is appreciated and has helped broaden perspectives both within Procuritas and in our portfolio companies.

Looking forward, regulatory uncertainty remains, but the long-term direction is clear: sustainability will continue to be a hygiene factor for competitiveness. Stakeholders expect transparency, action, and measurable progress. Our role as an active and responsible owner is to support our companies in meeting these expectations. The results from both our CEO survey and our annual assessments confirm that most of our portfolio companies view us as a responsible owner, and the concrete progress we have seen this year shows that the combination of clear requirements and practical support is crucial for long-term success.

# A Responsible Investor

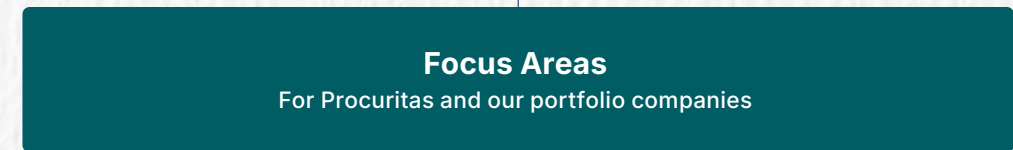
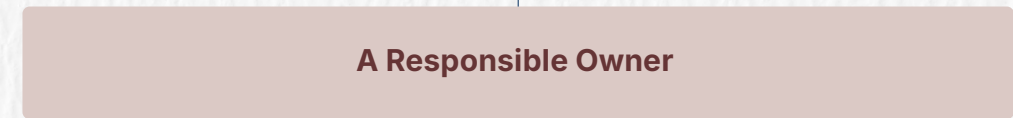
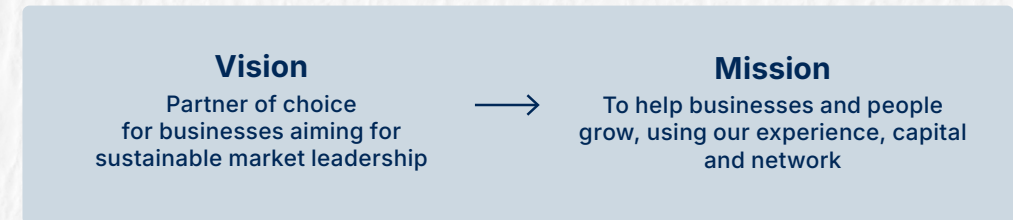
Driven to be a responsible investor, our vision is to be the partner of choice for businesses aiming for sustainable market leadership. We believe that, as a company, we should be leading by example. Therefore, the topics identified in our strategy will be our own focus areas at Procuritas, as well as our portfolio companies’.

## Our Sustainability Strategy

Our sustainability strategy is built on our identified material sustainability-related impacts, risks, and opportunities, which we have structured into three key focus areas: A Planet in Balance, An Attractive Workplace, and Good Governance. Together with our vision and mission, these focus areas serve as the foundation of our sustainability strategy and agenda.

To ensure continuous improvement, we have established clear expectations and requirements for all portfolio companies, linking them to key KPIs that we track annually through our data collection platform. The results of this monitoring are presented in individual scorecards for each company, available on pages 43–79.

### FOCUS AREAS AND KEY TOPICS



**A Planet in Balance**

**KEY TOPICS**

- Climate
- Biodiversity
- Circular Economy

**An Attractive Workplace**

**KEY TOPICS**

- Diversity, Equity and Inclusion
- Satisfied Employees

**Good Governance**

**KEY TOPICS**

- Business Ethics
- Regulatory Compliance
- Transparency

# Procuritas Objectives and Requirements

Procuritas has established a set of objectives that are translated into specific requirements, summarised below. These requirements apply to all portfolio companies and to Procuritas where applicable.

## A PLANET IN BALANCE

### Climate Change

Develop model to calculate scope 1, 2 and 3 emissions

Start preparing to commit to Science Based Target initiative

### Biodiversity

Keep track of any negative impact on IUCN red listed or national conservation list species and on protected areas and/or areas of high biodiversity value

Keep track of initiatives to reduce negative biodiversity impact

### Circular Economy

Keep track of initiatives to improve circularity

## AN ATTRACTIVE WORKPLACE

### Satisfied Employees

Implement an employee survey

Measure eNPS

Implement measures to improve eNPS score

### Diversity, Equity and Inclusion

Measure gender balance throughout the organisation including at board level

When gender imbalance: develop goals to increase gender balance

Measure sense of belonging and inclusion in employee survey and aim at improving

Conduct DEI training regularly

## GOOD GOVERNANCE

### Business Ethics and Regulatory Compliance

Implement a Code of Conduct (CoC)

Implement a whistle blower function

Conduct regular CoC training for relevant employees

Present breaches of the CoC to the board

### Transparency

Have a double materiality analysis that is not older than three years

Set sustainability related goals

Publish a sustainability report in Q1-Q2 each year

# Dialogue at the Core of Our Ownership

## Continuous Dialogue with Our Portfolio Companies

From acquisition, through the ownership phase, and to exit, we continuously support our portfolio companies with their sustainability performance. This is done both through our sustainability network, through individual support and through our sustainability strategy, creating a clear direction for our portfolio companies. Our sustainability network brings together representatives from all portfolio companies for regular dialogue on key sustainability topics. The platform enables learning through different lectures on up-to-date topics, cross sector exchange, and collective efforts to address both sustainability challenges and opportunities. During the year, we also added a one-on-one follow-up with all portfolio companies to provide more individually tailored support.

## Responsible Owner Survey

Each year, we conduct an anonymous CEO survey with all our portfolio companies to understand if they perceive us as a responsible owner. In 2025, the survey reached an 87% participation rate.

*"Our sustainability network brings together representatives from all portfolio companies for regular dialogue on key sustainability topics."*



**BOARD LEVEL ENGAGEMENT**

In response to the question on whether sustainability is prioritised in board work (rated on a 1–5 scale), the 2025 result of 3.46, was in line with the 2024 result, indicating a stable perception of sustainability as an established board-level priority. CEOs highlight that:

- Sustainability is consistently included in board agendas and reviewed through structured annual planning.
- Several boards address sustainability at every meeting, while others discuss it less frequently when short term growth or profitability requires attention.
- In some companies, sustainability is viewed as a natural part of the business model and integrated into broader strategic decisions rather than treated as an isolated topic.

**PERCEPTION OF PROCURITAS AS A RESPONSIBLE OWNER**

When asked how we are Perceived as a Responsible Owner, 69% of the portfolio companies rated us 4 or 5, also unchanged from 2024. CEO feedback emphasises that:

- Procuritas has a stronger sustainability focus than peers.
- The level of engagement and structure has improved over time.
- There is room for development, particularly regarding gender balance at the board level where some boards consist of only men.

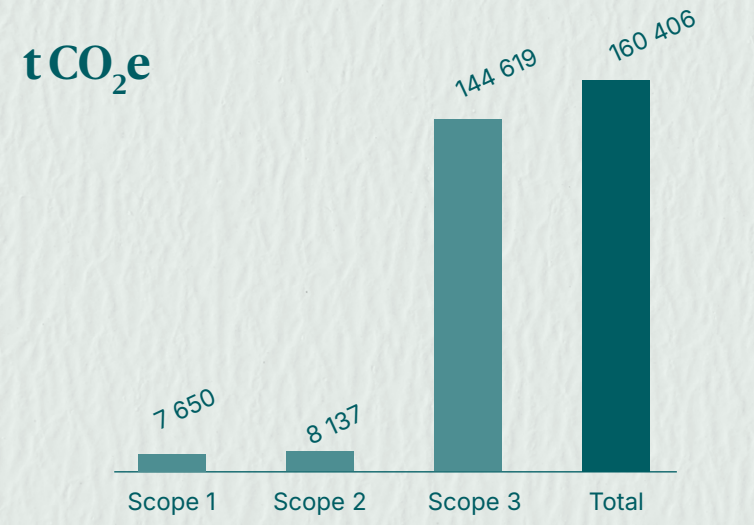
**SUPPORT FOR ADVANCING SUSTAINABILITY PERFORMANCE**

A majority of CEOs state that they receive the support needed to improve and develop their sustainability agenda and companies request continued hands on support, particularly within climate data and GHG reporting, SBTi preparation, materiality assessments, and interpretation of upcoming regulations.



# Sustainability Performance Cross Portfolio 2025

## A PLANET IN BALANCE



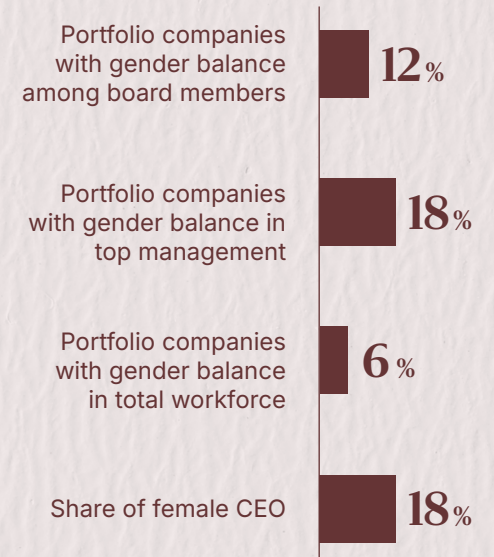
CO<sub>2</sub> intensity (t CO<sub>2</sub>e/MEUR) **106**

**24%** Portfolio companies committed to SBTi

**6%** Portfolio companies with approved SBTs

**76%** Initiatives in place to increase circularity

## AN ATTRACTIVE WORKPLACE

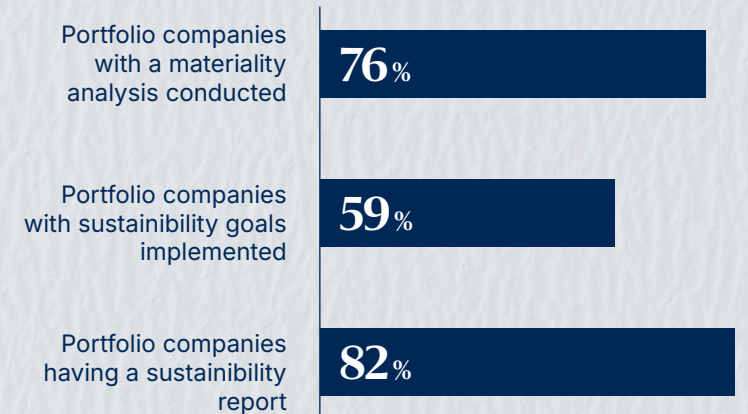


**59%** Portfolio companies with DEI training

**88%** Portfolio companies measuring sense of belonging and inclusion

**94%** Portfolio companies measuring eNPS

## GOOD GOVERNANCE



**100%** Portfolio companies with a Code of Conduct

**100%** Portfolio companies with an implemented whistleblower function

A PLANET IN BALANCE

	2025	2024 <sup>1</sup>	Δ YoY
Scope 1 (t CO <sub>2</sub> e)	7 650	12 074	↓
Scope 2 (t CO <sub>2</sub> e)	8 137	6 628	↑
Scope 3 (t CO <sub>2</sub> e)	144 619	209 148	↓
<b>Total</b>	<b>160 406</b>	<b>227 851</b>	<b>↓</b>
CO <sub>2</sub> intensity (t CO <sub>2</sub> e/MEUR)	106	151	↓
Portfolio companies committed to SBTi	24%	11%	↑
Portfolio companies with approved SBT	6%	0%	↑
Portfolio companies with carbon emission reduction initiatives in place	71%	61%	↑
Portfolio companies negatively affecting IUCN red listed or national conservation list species	0%	0%	→
Portfolio companies negatively affecting protected areas and/or areas of high biodiversity value	0%	0%	→
Initiatives in place to prevent biodiversity loss	18%	Measured in a different way <sup>2</sup>	—
Initiatives in place to increase circularity	76%	Measured in a different way <sup>2</sup>	—

<sup>1</sup>Scope 1, 2 and 3 emissions, total emissions and CO<sub>2</sub> intensity figures have been adjusted due to calculation errors in 2024.

<sup>2</sup>In 2024, 67% of portfolio companies reported active initiatives related to biodiversity and/or circular economy.

# A Planet in Balance

CLIMATE ACTION REMAINS a central priority for us. We have set science based emission reduction targets that have been validated and approved by the Science Based Targets initiative (SBTi), fully aligned with the Paris Agreement’s 1.5°C pathway. Our overarching objective is that 100% of our portfolio companies have SBTi approved targets by 2033.

During 2025, Werksta received approval of their SBTs, and both PropTech Energy and Frendy submitted their SBTi commitments. PO.P already had an existing commitment from previous years. To support all our companies in setting SBTs, we offer a climate calculation tool. The tool is built upon the Greenhouse Gas Protocol, with a comprehensive set of emission factors enabling a complete summary of scope 1–3 emissions. Around half of our portfolio companies currently use the tool, while others have chosen to work with external consultants to develop their own tools and receive support with emissions calculations. To build capacity, we hosted two dedicated network sessions on SBTs and GHG accounting with an external expert.

A planet in balance focuses not only on climate action but also on other environmental aspects that are essential for long-term sustainable business development. Therefore, our strategy also includes biodiversity and a circular economy. In 2025, we have initiated a biodiversity hotspot analysis to understand which sectors present the highest risks. At this stage, no significant biodiversity risks have been identified within our portfolio companies’ own operations. The most relevant ecosystem service dependency identified relates to human health and wellbeing linked to access to nature and vegetation, which is particularly important for Medtanken Group and Team Olivia, providing healthcare and care services. However, the value chain has not yet been assessed, where further risks are likely to occur. We continue to monitor that portfolio companies avoid negative impacts on threatened species and areas of high biodiversity value and promote sustainable resource use.

Several of our companies also work actively to develop circular initiatives. These include Nordic Biomarker implementing circular use of packaging materials in collaboration with a supplier; Werksta integrating circular spare parts into its car repair processes; PO.P offering clothing repair and reuse services; Nature Planet incorporating recycled materials into its soft toys; and Frendy, extending the lifespan of hardware devices through maintenance, refurbishment, and reuse. Together these efforts strengthen resource efficiency and support the transition toward more circular value chains.

← Total portfolio emissions decreased substantially compared to 2024, driven by reductions in scope 1 and 3 – largely attributable to the divestment of a portfolio company – while scope 2 emissions increased slightly. The CO<sub>2</sub> intensity improved markedly as a result. An explanation for the scope 1–3 changes since 2024 for each company is presented on pages 82–83. The share of companies committed to SBTi more than doubled, and the share of companies now holding approved Science Based Targets went from zero to 6%. More companies also reported having carbon emission reduction initiatives in place compared to last year. Two new indicators on circularity and biodiversity loss prevention were introduced in 2025, with a large majority reporting having circularity initiatives.

# An Attractive Workplace

BEING AN ATTRACTIVE workplace is essential for both Procuritas and our portfolio companies. This is achieved by creating conditions where employees can grow, feel engaged and included, and where they feel safe to contribute and speak up when something is not right.

During the year, our focus has been on strengthening psychological safety, inclusion and leadership across our organisation and portfolio companies.

Within our sustainability network, we addressed Diversity, Equity and Inclusion (DEI) and employee wellbeing through a targeted session. The focus was on shared approaches to building inclusive workplaces, eNPS results, and exploring how to strengthen everyday collaboration and engagement across teams. We also arranged individual training with five portfolio companies, focusing on DEI. Several companies have own initiatives for increased awareness, and for example, both Cutters and Team Olivia offer recurring DEI training for all managers while Frendy has made DEIB training available to all employees. Alongside this, many of our companies work proactively to strengthen employee wellbeing through wellness allowances, health checks and social activities.

In 2025, we deepened our work and knowledge on DEI internally, by collaborating with an external expert and through workshops, as well as theme weeks. Together with the management team, this has led to a stronger organisational focus on inclusion and psychological safety and has helped with an increased understanding for continued development in the years ahead.

Both Procuritas and several of our companies operate in sectors historically dominated by one gender. Changing industry patterns takes time, and while we are committed to this transition, we acknowledge that progress is slower than we would like.

Compared to 2024, gender balance in top management and the share of female CEOs both improved, while board-level representation remained stable. However, the share of companies with gender balance in the total workforce declined notably. →

A positive trend is that significantly more companies now measure sense of belonging and offer DEI training. Employee engagement measurement also expanded, with a larger share of companies tracking eNPS and more reporting year-on-year improvements, though the average score declined.

AN ATTRACTIVE WORKPLACE			
	2025	2024	Δ YoY
Portfolio companies with gender balance among board members	12%	11%	↑
Portfolio companies with gender balance in top management	18%	11%	↑
Portfolio companies with gender balance in total workforce	6%	17%	↓
Share of female CEOs	18%	17%	↑
Share of companies with gender balance targets, total workforce (when applicable)	19%	20%	↓
Share of companies with gender balance targets, top management (when applicable)	14%	13%	↑
Portfolio companies measuring sense of belonging and inclusion	88%	72%	↑
Portfolio companies with training in Diversity, Equity and Inclusion	59%	28%	↑
Portfolio companies with a wage equality policy	47%	50%	↓
Average unadjusted gender pay gap	13.5	15.7	↓
Portfolio companies with an employee survey	94%	100%	↓
Portfolio companies measuring eNPS	94%	83%	↑
Average eNPS score	16.4	29.5	↓
Portfolio companies with improved eNPS	46%	33%	↑

GOOD GOVERNANCE

	2025	2024	Δ YoY
Portfolio companies with a Code of Conduct	100%	94%	↑
Portfolio companies with an implemented whistle blower function	100%	100%	→
Portfolio companies with regular CoC training for relevant employees	47%	44%	↑
Number of convictions for violation of anti-corruption and anti-bribery laws cross-portfolio	0	0	→
Portfolio companies with a materiality analysis conducted	76%	Did not measure	—
Portfolio companies with sustainability goals implemented	59%	Did not measure	—
Portfolio companies having a sustainability report	82%	89%	↓

↑ All portfolio companies now have both a Code of Conduct and a whistleblower function in place, with Code of Conduct coverage reaching full adoption after a slight gap in 2024. In addition, Code of Conduct training has increased marginally since last year.

A majority of the companies have a materiality analysis and sustainability goals in place, and the share of companies publishing a sustainability report is still high although declined slightly compared to 2024.

# Good Governance

AS FUND MANAGERS, good governance and responsible business practices are essential for long-term success and value creation. We are committed to maintaining high standards of transparency, accountability, and ethical decision-making across all our operations.

During the year, we updated our Responsible Investment Policy to align more closely with our strategy. The policy is based on the principles of the UN Principles for Responsible Investment (UNPRI) and reflects our expectations for responsible ownership. We measure and follow-up on our UNPRI results annually. Our score remained stable on one indicator and improved on two, across the three indicators assessed. More details on the score can be found in our scorecard page 45.

To support an ethical business culture, both Procuritas and our portfolio companies are required to have a Code of Conduct that is up to date and provide regular training for relevant employees. We promote a culture where employees can safely raise concerns when something is not right. To enable anonymous reporting of serious breaches of the Code of Conduct or other misconduct, we also require all companies to have a whistleblower function in place.

We believe in transparency. Therefore, Procuritas and our portfolio companies need to publish a sustainability report describing the company’s material sustainability topics, sustainability goals, and key actions taken to improve the company’s sustainability agenda. Greenhouse gas emissions should always be disclosed, in addition to relevant company KPIs. Examples of sustainability reports are [P.O.P](#) and [Cutters](#), illustrating how companies can communicate in a clear and structured way. We also expect all companies to have a materiality analysis in place, serving as the foundation for their sustainability work and reporting, and to ensure that it is updated at least every three years. Procuritas will update its own materiality analysis during 2026.

To help our companies develop ethical business practices and their sustainability work, we provide tools for developing a Code of Conduct and conducting a materiality analysis.

# Sustainability Awards 2025

In 2025, we once again hosted one of the most appreciated events of the year – Procuritas’ Sustainability Awards. The day brought together representatives from across our portfolio to share progress, exchange insights and highlight the role sustainability plays in value creation. This year’s event also featured an inspirational keynote on Diversity, Equity and Inclusion and the benefits it brings.

The purpose of the Sustainability Awards is to promote impactful sustainability initiatives among our portfolio companies, encourage knowledge sharing and highlight best practices that can inspire others. The event continues to serve as an important platform for networking and cross-company learning, strengthening the collective capacity of our portfolio to drive meaningful change.

As in previous years, portfolio companies were invited to submit examples of projects that have advanced their sustainability work. We received ten contributions, showing that our portfolio companies have a strong commitment to advancing their sustainability work. All contributions were evaluated in accordance with our sustainability strategy, with a focus on our priority areas: A Planet in Balance, An Attractive Workplace, and Good Governance. Each contribution was assessed based on the following questions:

- To what extent was the organisation involved in the project?
- Who or what benefitted from the project, and what was the scale of the impact?
- Is the project a best practice example?

## The nominees were:

### A Planet in Balance

PropTech Energy – Ömangruppen:  
The Energy Lift at Gylleholm  
Student Housing

Werksta: Climate Footprint  
Calculation for Spare Parts

Frendy: Actions Towards a More  
Sustainable Device Business

PO.P: PO.P Up Second Hand Store

PropTech Energy – P2 Energi:  
Property-Related Energy Projects  
with a Full-Picture Approach

### An Attractive Workplace

PropTech Energy – Axcell  
Fastighetspartner: Introduction  
Program Evaluation

Cutters: Norwegian Language  
Training for Employees

PropTech Energy – Axcell  
Fastighetspartner: Interactive  
Onboarding Training

### Good Governance

Nature Planet: Building  
Schools in Nepal with  
PLAN International

Medtanken: Sustainability  
Network for Private  
Healthcare Providers



## Sustainability Awards 2025 The Winners



### A Planet in Balance

#### Frendy

By advancing a comprehensive initiative to increase sustainability within its Device Business unit, Frendy lowers its environmental footprint through targeting the different stages of the device lifecycle. The company cuts emissions while improving cost efficiency with shortened logistics chains, extending the use of endpoint devices, and reducing waste. The approach strengthens long-term value for customers and contributes to a more sustainable device lifecycle.

#### PropTech Energy

Through PropTech Energy – P2 Energi’s extensive energy saving projects, the company cuts emissions in commercial properties by targeting every major source of energy use. Their project model, developed together with customers, aims to halve emissions in the grocery retail sector. Early results already show substantial reductions through smarter heating, ventilation and cooling solutions. The initiative strengthens operating reliability, increases property value, and improves indoor environments, demonstrating potential for impact on a societal level.

### An Attractive Workplace

#### Cutters

By implementing Cutters’ Norwegian language training initiative, the company strengthens inclusion by supporting employees who need help developing their Norwegian skills. By offering free courses in partnership with Norsk Folkeuniversitet, the programme builds confidence at work and supports the inclusion of every employee regardless of background. The initiative improves customer interactions, supports a more capable workforce while making a meaningful contribution to society at large.

### Good Governance

#### Medtanken

With Medtanken Group’s creation of a brand-new sustainability initiative, the company brings together around ten private healthcare providers in a network designed to strengthen sustainability across the industry. By creating a neutral platform tailored to the needs of the sector, the network has already delivered tangible results, including shared strategies for sustainable procurement, waste management, energy use and equal access to care. The initiative highlights the value of working with peers to achieve stronger outcomes while building each organisation’s ability to advance its own sustainability work.

# Stories from Our Family

P.

Stories from Our Family

# PO.P: Designing Long Lasting and Circular Children’s Clothing

Polarn O. Pyret is a Nordic children’s clothing company founded in 1976, built on the belief that garments should be durable enough to be worn by many children over many years. As the company approaches its 50 year anniversary in 2026, it continues to prove that this original philosophy is more modern than ever. With a business model that brings together new and second hand products, long lasting design, repair solutions and responsible material sourcing, PO.P plays a leading role in advancing circularity within the textile industry. This is also reflected in customer behaviour, showing that PO.P was the most sold children’s clothing brand on Tradera for the fourth year in a row, and the third most sold clothing brand overall in Sweden.

PO.P was acquired in 2021.

“Setting our Science Based Targets has created much stronger internal alignment on climate action and what the transition requires from us.”

SOFIA ROSLUND, SUSTAINABILITY MANAGER



## Stories from Our Family

# PO.P

### Circularity and Sustainable Design

THROUGHOUT THE YEAR, the company maintained strong progress in more sustainable materials. A growing share of recycled and certified materials has been integrated, supporting the brand's ambition to continuously improve fibre choices.

A central area of progress has been the continued development of PO.P's circular business model. The company now sells second hand garments in all Nordic stores and selected European locations, alongside repair services and a wide range of spare parts such as extra foot straps, patches, reflectors and single replacement gloves. More than 126 000 second hand garments were sold in the latest reporting year, and the company is also preparing a digital solution for second hand sales to complement the in-store offering. Customer insights showing that outerwear is used by at least three children for 66% of the customers, have led to further innovation including the introduction of a fourth name label inside jackets to encourage even longer life cycles.

### Strengthened Sustainability Performance

PO.P has strengthened its sustainability performance by significantly improving the quality, structure and validation of its environmental data. As a company with a complex value chain and a high share of scope 3 emissions, reliable climate data is essential. Clearer ownership structures, improved KPI frameworks and more advanced data processes have made it possible to work more analytically and consistently with sustainability topics.

“We support circular use by working to keep our garments in use, taking them back to circulate them again, repairing them when possible and offering spare parts that extend their life.”

MARTINA WERNEMAR, CHIEF PRODUCT AND SUSTAINABILITY OFFICER

Procuritas has played a key role in driving strategic focus, particularly by requiring portfolio companies to commit to setting Science Based Targets. Knowledge sharing through portfolio networks has also been valuable to exchange experiences with other companies.

### Continuous Work Ahead

A central priority for 2026 will be the implementation and validation of the company's Science Based Targets, followed by concrete actions to reduce its climate impact across the value chain.

Supply chain transparency will remain a critical focus area, preparing the organisation for upcoming EU requirements on responsible sourcing and due diligence. The company will also continue improving data quality, strengthening internal governance and deepening knowledge within the organisation so that sustainability becomes even more integrated in daily decision making.

Stories from Our Family

# Frendy: Building Trustworthy Digital Services

Frendy is an IT service provider offering digital solutions, including cloud services, IT support, networking and device management. The company integrates sustainability into its core operations by extending device life cycles, reducing emissions and promoting environmentally certified products. With strong governance and a clear focus on customer value, Frendy delivers efficient, secure and responsible IT services to small and medium sized businesses.

Frendy was acquired by Procuritas in 2021.

## Improving Sustainability Data

OVER THE PAST year, Frendy has continued to strengthen its sustainability work by improving data quality and deepening its understanding of where the company can make the greatest impact. As an IT service provider with a sizeable device business, much of Frendy's environmental footprint lies in scope 3 emissions. This has made it essential to develop reliable and comparable sustainability data. During the year, Frendy improved the accuracy of its emissions data, continued preparing for the establishment of Science Based Targets and made a formal SBTi commitment.



## Stories from Our Family

# Frendy

### Progress in the Device Business

A central area of progress has been the work around the device business. By focusing on logistics, supplier practices and life-cycle management, Frendy aims to extend product lifetimes and reduce unnecessary emissions. Instead of promoting frequent product replacement, the company encourages customers to use devices for four years or more, supported by warranties and end of life services. This work is grounded in clear and measurable commitments, such as increasing the share of sustainability-certified devices, expanding direct-to-customer logistics, and implementing defined end-of-life processes that reduce emissions across the device lifecycle.

### Strengthened Governance and Collaboration with Procuritas

Frendy has also advanced its internal sustainability governance and sustainability topics are continuously discussed at board level. Tools provided by Procuritas, such as the emissions calculation model, have contributed to a more structured and consistent reporting approach. Participation in portfolio company networks and events has offered valuable benchmarking and insights, while close collaboration with Procuritas has helped guide prioritisation, clarify requirements and support Frendy’s ongoing sustainability work. This governance development also reflects Frendy’s broader focus on cybersecurity, regulatory readiness and maintaining high standards for secure and transparent operations.

“Sustainability, for us and our customers, means making choices that are good for business and better for the planet. When we, for example, guide our customers toward longer-lasting devices and responsible end-of-life solutions, we lower the environmental footprint of IT without compromising performance, business continuity or responsible growth.”

TIINA PYLVÄNÄINEN, HR AND ESG DIRECTOR

### Priorities for Coming Years

Looking ahead, Frendy will continue to focus on its key priorities: reducing emissions intensity, extending device life cycles, improving customer understanding of the environmental benefits and ensuring that recommended devices meet performance requirements for long-term use. In 2026, an important milestone will be progressing the formal validation of the company’s Science Based Targets and translating them into concrete emissions-reduction actions across operations –the foundation for reducing the company’s climate impact over time.

Another focus area that will remain high on the agenda is employee wellbeing, supported by ongoing efforts to strengthen leadership practices. This includes continuous monitoring of employee satisfaction and structured initiatives to enhance it. The company will also continue to build and maintain already existing strong relationships with customers and partners. Furthermore, cybersecurity and data protection will remain top priorities, with Frendy aiming to be best-in-class, reflecting its commitment to trustworthy digital services. Ultimately, this enables Frendy to deliver services that allow customers to fully focus on their own business, knowing that their IT environment works seamlessly and securely.

Stories from Our Family

# Medtanken: Advancing Sustainable Healthcare

Medtanken Group is a Swedish healthcare provider offering primary care services through a network of clinics across several regions in Sweden. Headquartered in Gothenburg, the organisation brings together approximately 800 employees who work to deliver accessible, high quality and patient centred care. As a growing actor in the healthcare sector, Medtanken plays an important role in strengthening social sustainability by focusing on employee wellbeing, equitable access to care and long-term value for the communities it serves.

Medtanken was acquired by Procuritas in 2021.

## Strengthening Sustainability Data

THIS YEAR, MEDTANKEN'S sustainability work focused on building stronger reporting processes and improving the quality of sustainability data. Understanding environmental impact more clearly has been prioritised and the company has strengthened their data on hazardous waste, energy use in rented facilities and its supply chain. As a result, the reporting has become more reliable and gives better insights to guide future decisions. Medtanken also introduced a Supplier Code of Conduct to increase transparency and responsibility both upstream and downstream in their operations.



## Stories from Our Family

# Medtanken

### Sustainability Network Initiative

A major milestone this year was the creation of Sweden’s first sustainability network for private healthcare providers, an initiative that also attracted media attention and strengthened Medtanken’s visibility in the sector. It started with only a few companies but has quickly grown to around ten organisations. The network has become an important space for shared learning and cooperation and together, the companies exchange practical insights, share experiences and work to raise sustainability standards in the healthcare sector.

### Support from Procuritas

Procuritas has played a central role in supporting and guiding Medtanken’s sustainability work. The advice has helped the organisation set priorities and integrate sustainability more closely with the business. Procuritas’ expectations towards Medtanken have also helped to build internal support and maintain a strategic focus on sustainability.

Medtanken has benefited from Procuritas’ practical tools, including the climate calculation tool, which has helped improve the consistency and accuracy of emissions reporting. Additionally, Procuritas’ sustainability network sessions have provided useful updates, hands on guidance and opportunities to learn from other companies. The combination of knowledge, tools and strong support has been very valuable.

“Launching the sustainability network for private healthcare providers has been one of the most meaningful steps in our work this year. It created a much needed forum for knowledge sharing and collaboration, and it has given us valuable inspiration and practical insights to take back into our own organisation.”

MAGNUS LIDSTEDT, CFO

### Looking Ahead

This year showed how important structure, shared understanding and good data are for effective sustainability work. Going forward, Medtanken aims to integrate sustainability more deeply into strategic processes such as procurement, due diligence and operational planning. As part of this continued development, Medtanken will also carry out a double materiality assessment during 2026, to make sure that future priorities are based on a clear and comprehensive understanding of both impacts, risks and opportunities.

As a healthcare provider, social sustainability will continue to be a key focus. Attracting and retaining employees is crucial, and initiatives related to engagement, onboarding, competence development and employer branding will continue to be important as well as efforts related to diversity, equity and inclusion.

Stories from Our Family

# Cutters: Advancing Inclusive and Responsible Hairdressing

Cutters is a Nordic hairdressing chain operating in Norway, Sweden, and Finland, built on the concept of fixed prices, drop-in, and fast, high quality haircuts. With more than 550 employees across three countries, the company serves thousands of customers daily and relies on a highly diverse workforce, making inclusion, training and fair working conditions central to its business model.

Cutters was acquired by Procuritas in 2019.

“We hired barbers through a dedicated project to meet our ongoing recruitment challenges, which has ensured we can deliver services traditional hairdressers alone couldn’t cover. The project has been a clear success so far, giving employees new skills, improving staffing levels and strengthening the customer experience.”

MAILEN MÆHLE, PAYROLL & ESG CONTROLLER



## Stories from Our Family

# Cutters

### Strengthening Social Responsibility and Workforce Inclusion

IN 2025, CUTTERS strengthened its sustainability performance through a clearer focus on social responsibility, improved data processes and more structured governance. The company employs people from a wide range of cultural backgrounds, and supporting integration, equal treatment and safe working conditions remains an important priority. Ensuring that employees understand Scandinavian hairdressing, customer expectations and workplace norms has been a continuous and essential effort across the organisation. This work also included re-establishing its long standing collaboration with Norsk Folkeuniversitetet to offer Norwegian language courses for employees in 2025.

### Progress through the Barber Programme

A key development during the year was the launch of the Barber Programme, created to meet recruitment shortages in the hairdressing sector. Through a one-year training model that combines salon experience with structured education, experienced barbers are trained to become unisex hairdressers. The initiative has been very successful and has already improved staffing, strengthened competence and increased customer satisfaction. The first group of participants will complete the programme in August 2026.

Cutters also continued to refine its internal routines for employee engagement and leadership. Clearer onboarding processes, regular personnel meetings, professional development and social activities help ensure a consistent and supportive working environment across all regions, including remote locations where teams are more geographically spread out.

### Improving Data Quality with Guidance from Procuritas

During the year Cutters also focused on improving data quality and strengthening its environmental work. The company has changed both energy and travel providers to gain access to better reporting tools, enabling more accurate insights into energy use, travel patterns and related emissions. With improved data, Cutters will be able to set realistic and relevant climate targets going forward. The company plans to improve the environmental performance of its product range by shifting from black to light coloured packaging. This change is expected to reduce environmental impact by enabling better recyclability and lowering the need for carbon intensive pigments.

Procuritas remained an important partner throughout the year, providing guidance on supply chain issues, sustainability expectations, and as a partner to turn to with questions. Cutters is also using Procuritas' greenhouse gas emissions calculation tool and has participated in the sustainability network with other portfolio companies. These interactions have supported clearer prioritisation, stronger governance and a more structured approach to Cutters' sustainability work.

### Looking Ahead

The company plans to strengthen supplier engagement, improve sustainability within packaging and further develop its environmental reporting. Social inclusion and employee wellbeing continues to be essential issues for Cutters and will remain the company's biggest focus.

# Sustainability Data

P.

≡ Index

# Sustainability Scorecards

	PCI VII	PCI VI	PCI IV
Procuritas	44	Cutters	Team Olivia
	Energima	46	60
	Nordic Biomarker	48	DSI Dantech
	Parkman	50	62
	Precision BioLogic	52	Frendy
	PropTech	54	64
	Werksta	56	Låssenteret
	We Select	58	66
		Medtanken	68
		Nature Planet	70
		Netcontrol	72
		PO.P	74
		Strandberg	76
		Werksta	56



≡ Sustainability Scorecard

Procuritas, p. 1/2

# Procuritas

Fund size PCI VII: 407 MEUR

Fund size PCI VI: 318 MEUR

Number of employees (FTE): 24

Procuritas is a Swedish private equity fund manager with nearly 40 years of experience investing in mid-market mainly in Nordic companies.



## Procuritas Sustainability Scorecard

Procuritas, p. 2/2

### GOOD GOVERNANCE

#### Good Governance

Number of sustainability trainings (participation rate): **1** (75%)

#### Business Ethics

Code of Conduct implemented: **Yes**

Whistleblower function implemented: **Yes**

Number of CoC trainings for relevant employees and participation rate: **0**

#### Transparency

Materiality analysis conducted: **Yes**

Sustainability targets: **Yes**

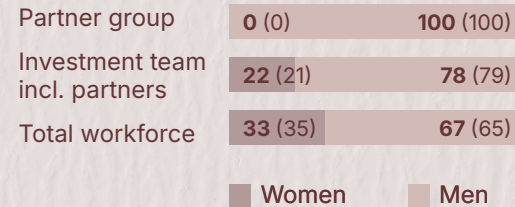
Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



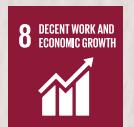
Employee survey with a question capturing sense of belonging and inclusion: **No**

#### Satisfied Employees

Employee survey: **Yes**

eNPS score (participation rate): **16** (86%)

Change in eNPS score compared to last year: **-2**

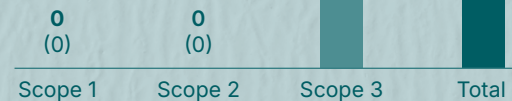


Number of Diversity, Equity and Inclusion trainings (participation rate): **3** (80-100%)

### A PLANET IN BALANCE

#### Climate

GHG emissions<sup>1</sup>, t CO<sub>2</sub>e 2025 (2024):



Emissions from business travel: **110** (164) t CO<sub>2</sub>e

Travel emission intensity: **5.0** (6.8) t CO<sub>2</sub>e/person

Committed to Science Based Targets initiative: **Yes**

Approved Science Based Targets: **Yes**

100% renewable electricity at the office: **Yes**

#### Circular Economy

Initiatives to increase circularity: **Yes**

Recycling at the office:

**Yes** (4 fractions)



For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.

<sup>1</sup>Emissions from district heating were missing in the 2024 figure and have been included in the current reporting.

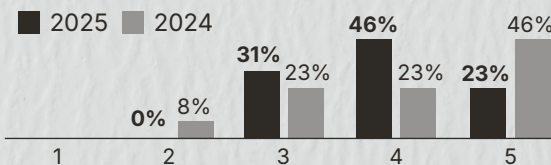
### COMPANY SPECIFIC KPIs

#### Responsible Ownership

Share of portfolio companies perceiving us a responsible owner<sup>1</sup>: **69%**<sup>2</sup> (2024: 69%)

Average rating for Procuritas as a responsible owner (1-5 scale): **3.92** (2024: 4.08)

'Procuritas is a Responsible Owner' – Share of Ratings (1=strongly disagree, 5=strongly agree)



#### UNPRI Rating

Policy Governance and Strategy: **58** (2024: 47), Peer median: 54

Direct – Private Equity: **93** (2024: 91), Peer median: 69

Confidence building measures: **80** (2024: 80) Peer median: 80

<sup>1</sup>Based on 4 and 5 ratings in the responsible owner survey.

<sup>2</sup>Participation rate: 87%

Portfolio Company Sustainability Scorecard

Energima, p. 1/2

# Energima (PCI VII)

Revenue (MEUR): 169

Number of employees (FTE): 497

Energima is a leading Norwegian indoor climate and energy efficiency group, combining large-scale capabilities with small-provider agility.



## Portfolio Company Sustainability Scorecard Energima (PCI VII)

Energima, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

Materiality analysis conducted: **Yes**  
 Sustainability targets: **No**, but planning to  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Total workforce	10 (11)	90 (89)
Top management	33 (40)	67 (60)
Board members	20 (20)	80 (80)
	Women	Men

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **12** (-12)

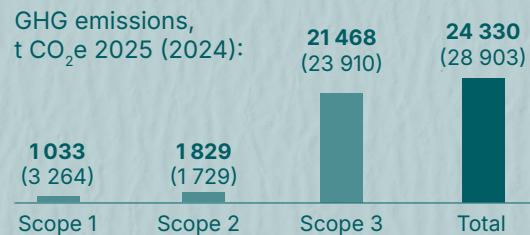
#### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **67** (62)  
 Change in eNPS score compared to last year: **5**



### A PLANET IN BALANCE

#### Climate



GHG intensity: **144** (195) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **No**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **No**

For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.



### COMPANY SPECIFIC KPIS

KPIs under development

Portfolio Company Sustainability Scorecard

Nordic Biomarker, p. 1/2

# Nordic Biomarker (PCI VII)

Revenue (MEUR): 10

Number of employees (FTE): 62

Nordic Biomarker is a Swedish original manufacturer of advanced reagents, calibrators and controls for coagulation and clinical chemistry analysers with customers around the world.



## Portfolio Company Sustainability Scorecard Nordic Biomarker (PCI VII)

Nordic Biomarker, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

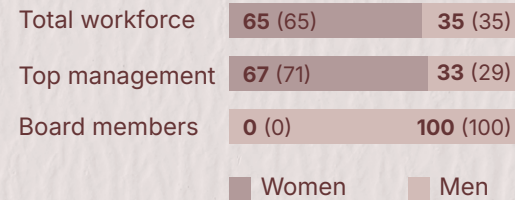
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **3** (2)

#### Satisfied Employees

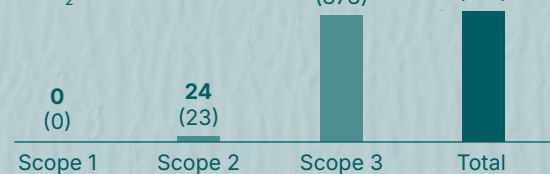
Employee survey: **Yes**  
 eNPS score: **-57** (16)  
 Change in eNPS score compared to last year: **-73**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **72** (76) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **No**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

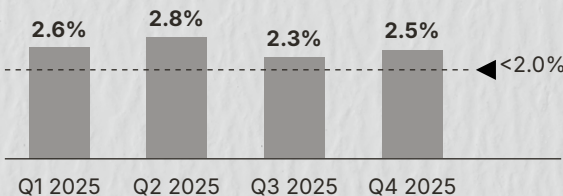
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.



### COMPANY SPECIFIC KPIs

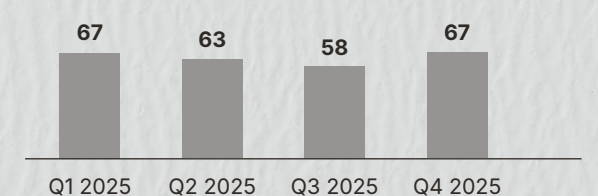
#### Scrap

Scrap costs LTM relative to net sales LTM.  
 Target: 0.5%-2%



#### Customers

Number of tests delivered to customers LTM (millions) Target: increasing each quarter



## Portfolio Company Sustainability Scorecard

Parkman, p. 1/2

# Parkman (PCI VII)

Revenue (MEUR): 60

Number of employees (FTE): 92

Parkman provides complete parking management solutions with a broad range of technical and operational services. The company has a strong focus on digitisation with the help of ANPR and camera-based parking solutions.



## Portfolio Company Sustainability Scorecard Parkman (PCI VII)

Parkman, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0**

#### Transparency

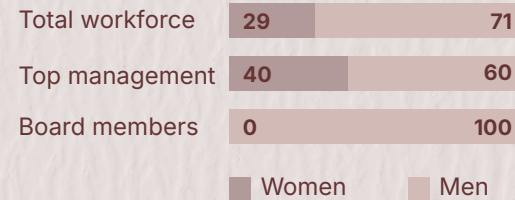
Materiality analysis conducted: **No**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **No**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025:



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **NA**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **4**

#### Satisfied Employees

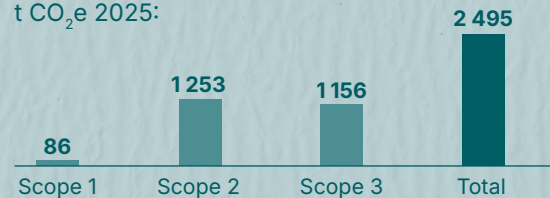
Employee survey: **Yes**  
 eNPS score: **26**  
 Change in eNPS score compared to last year: **NA** Acquired in 2025



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025:



GHG intensity: **42 t CO<sub>2</sub>e/MEUR**  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **No**

For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.



### COMPANY SPECIFIC KPIS

KPIs under development

Portfolio Company Sustainability Scorecard

Precision BioLogic, p. 1/2

# Precision BioLogic (PCI VII)

Revenue (MEUR): 14

Number of employees (FTE): 78

Precision BioLogic specialises in coagulation diagnostics, supplying FDA-cleared reagents and frozen plasmas for the North American and European markets. Customers include key reference laboratories, hospitals, treatment centers and research groups.



## Portfolio Company Sustainability Scorecard Precision BioLogic (PCI VII)

Precision BioLogic, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

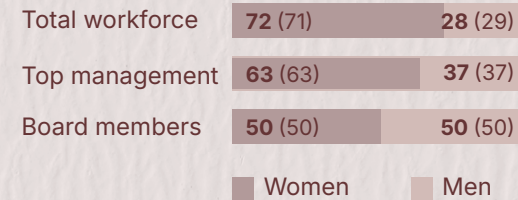
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **29** (25)

#### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **11** (-4<sup>2</sup>)  
 Change in eNPS score compared to last year: **15**

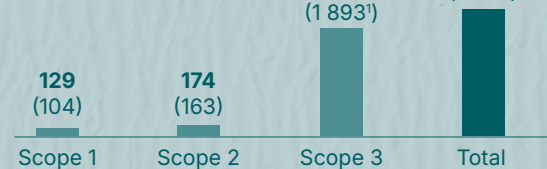
<sup>2</sup>Prior year figure restated due to a calculation error.



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **150** (161<sup>1</sup>) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

<sup>1</sup>Figure has been adjusted due to calculation errors in 2024.

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **Yes**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

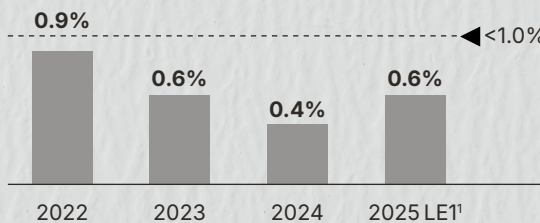
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.



### COMPANY SPECIFIC KPIs

#### Customers

Technical complaints as share of yearly invoices, %



<sup>1</sup>Latest estimate

Portfolio Company Sustainability Scorecard

PropTech, p. 1/2

# PropTech (PCI VII)

Revenue (MEUR): 126

Number of employees (FTE): 687

PropTech group is a leading player in indoor climate, energy efficiency and other property-related services and acts as a close partner to property owners. The services are provided through subsidiaries with local brands and presence across Sweden.



## Portfolio Company Sustainability Scorecard PropTech (PCI VII)

PropTech, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Total workforce	13 (14)	87 (86)
Top management	33 (20)	67 (80)
Board members	0 (0)	100 (100)

■ Women ■ Men

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **6** (Not Measuring)

#### Satisfied Employees

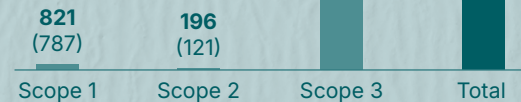
Employee survey: **Yes**  
 eNPS score: **36** (42)  
 Change in eNPS score compared to last year: **-6**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **149** (147) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **Yes**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.

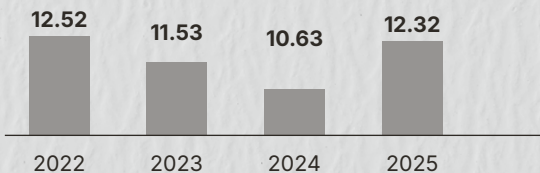


### COMPANY SPECIFIC KPIs

#### An Attractive Workplace

Decrease in eNPS (36 in 2025 and 42 in 2024). Target: Stable or increasing eNPS.

Number of work-related injuries that led to lost time (LTIFR) per 1,000,000 hours worked.



Target: 5 percentage point decrease annually

#### Climate Action

**32%** (-14%) decrease in scope 1+2 GHG emissions intensity (0.71 t CO<sub>2</sub>e/MSEK in 2025 and 1.05 t CO<sub>2</sub>e/MSEK in 2024). Target: 5% decrease annually

#### Customer Satisfaction

NPS: **30** (44)

Portfolio Company Sustainability Scorecard

Werksta, p. 1/2

# Werksta (PCI VII, PCI VI)

Revenue (MEUR): 348

Number of employees (FTE): 2 065

Werksta is the Nordics' leading car damage repair chain, being the preferred partner for many insurance companies, with workshops in Sweden, Finland, Norway and the Netherlands.



## Portfolio Company Sustainability Scorecard

Werksta, p. 2/2

### Werksta (PCI VII, PCI VI)

#### GOOD GOVERNANCE

##### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

##### Transparency

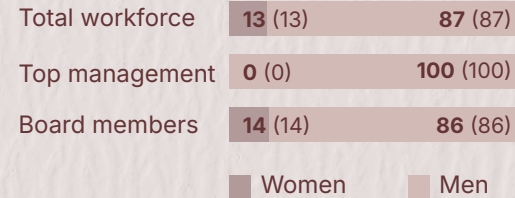
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



#### AN ATTRACTIVE WORKPLACE

##### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **Yes**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **12** (11)

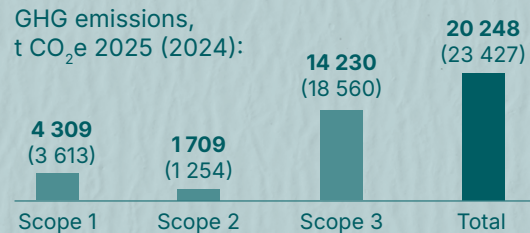
##### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **34** (53)  
 Change in eNPS score compared to last year: **-19**



#### A PLANET IN BALANCE

##### Climate



GHG intensity: **58** (77) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **Yes**  
 Approved Science Based Targets: **Yes**  
 Carbon emission reduction initiatives in place: **Yes**

##### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

##### Circular Economy

Initiatives in place increasing circularity: **Yes**

For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.

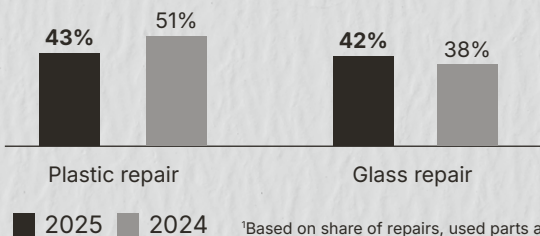


#### COMPANY SPECIFIC KPIs

##### Circular Economy

Share of used parts vs. new parts<sup>1</sup>: **12%** (2024: 9%)

##### Share of plastic & glass repairs<sup>1</sup>



<sup>1</sup>Based on share of repairs, used parts and photo inspections of some 90,000 cars per year.

##### Climate

Share of digital photo inspections<sup>1</sup>: **21%** (2024: 21%)

Portfolio Company Sustainability Scorecard

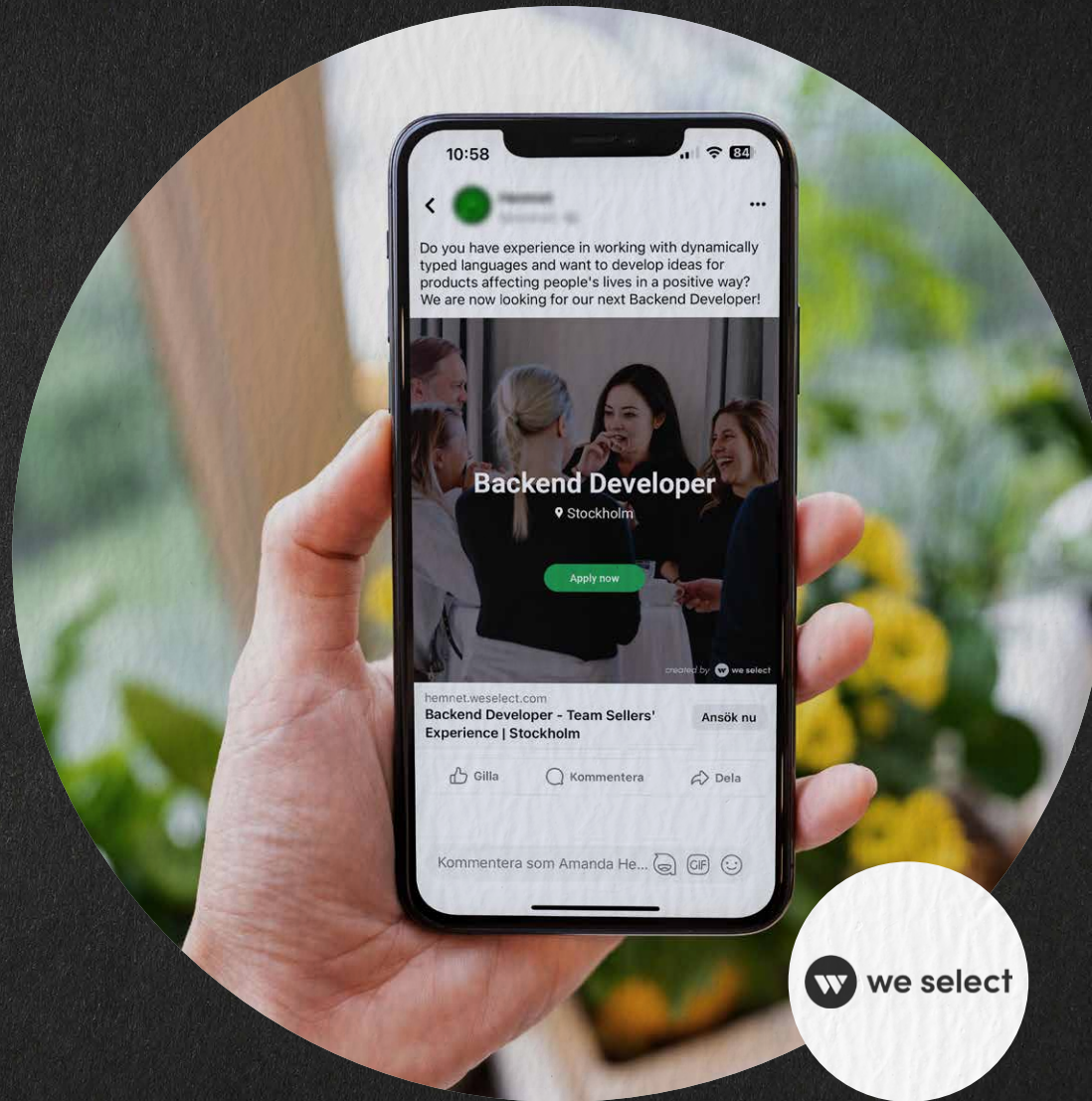
We Select, p. 1/2

# We Select (PCI VII)

Revenue (MEUR): 6

Number of employees (FTE): 28

We Select is a digital talent acquisition platform that helps companies attract and hire top talent by combining strategic Employer Branding, data-driven job advertising and automatic candidate management.



## Portfolio Company Sustainability Scorecard We Select (PCI VII)

We Select, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

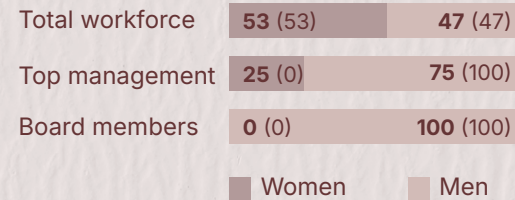
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Female**

Gender balance targets total workforce:<sup>1</sup> **NA**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup> When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **17** (19)

#### Satisfied Employees

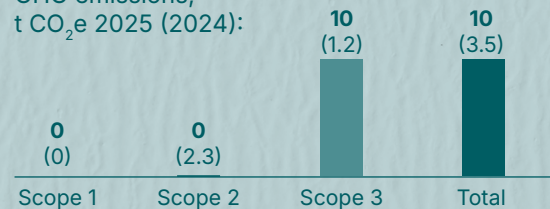
Employee survey: **Yes**  
 eNPS score: **-29** (17)  
 Change in eNPS score compared to last year: **-46**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **2** (0.6) t CO<sub>2</sub>e/MEUR

Committed to Science Based Targets initiative: **No**

Approved Science Based Targets: **No**

Carbon emission reduction initiatives in place: **No**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **No**

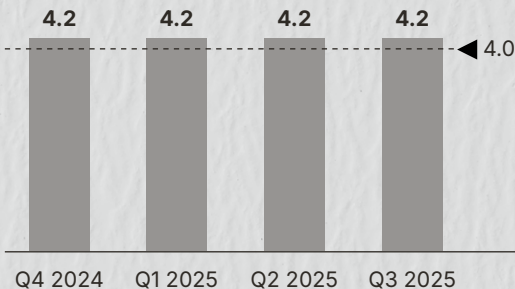
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 82.



### COMPANY SPECIFIC KPIs

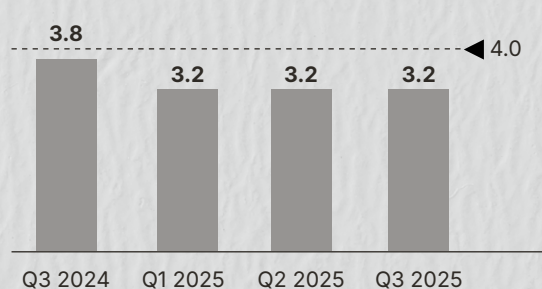
#### Customer

Customer satisfaction, scale: 1-5



#### Employees

Employee satisfaction, scale: 1-5



## Portfolio Company Sustainability Scorecard

Cutters, p. 1/2

# Cutters (PCI VI)

Revenue (MEUR): 36

Number of employees (FTE): 391

Cutters is a hair salon concept in the Nordics combining a digital customer journey with quality haircuts by professional hairdressers on a drop-in basis at a fixed and affordable price.



## Portfolio Company Sustainability Scorecard Cutters (PCI VI)

Cutters, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

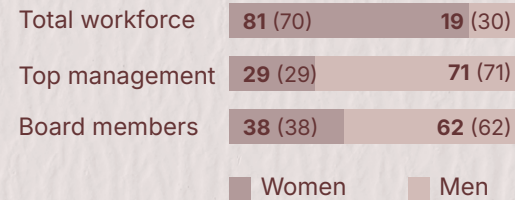
Materiality analysis conducted: **Yes**  
 Sustainability targets: **No**, but planning to  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Female**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **Yes**  
<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **1** (-1)

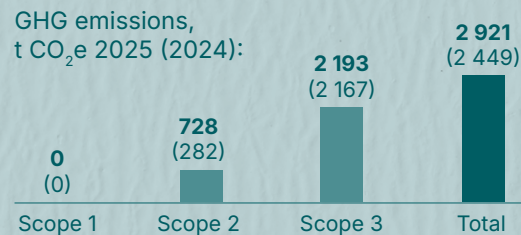
#### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **22** (22)  
 Change in eNPS score compared to last year: **0**



### A PLANET IN BALANCE

#### Climate



GHG intensity: **82** (68) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **No**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

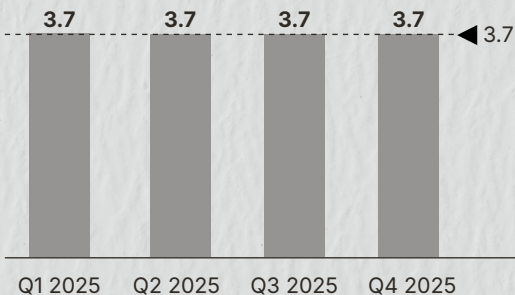
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



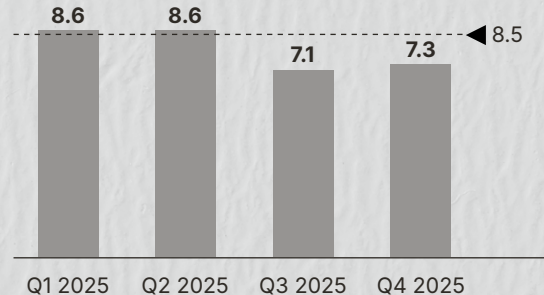
### COMPANY SPECIFIC KPIs

#### Employees

Employee score/feedback, scale: 0–4



#### Long-term sick leave, %



Portfolio Company Sustainability Scorecard

DSI Dantech, p. 1/2

# DSI Dantech (PCI VI)

Revenue (MEUR): 80

Number of employees (FTE): 244

DSI Dantech develops and manufactures plate, cryogenic and mechanical technologies for the freezing, cooling, and heating of quality food. The Group operates globally with a direct presence across US, Europe, and Asia.



## Portfolio Company Sustainability Scorecard DSI Dantech (PCI VI)

DSI Dantech, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

Materiality analysis conducted: **No**  
 Sustainability targets: **No**  
 Yearly published sustainability report: **No**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Total workforce	13 (13)	87 (87)
Top management	0 (0)	100 (100)
Board members	0 (20)	100 (80)

■ Women ■ Men

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **18** (12)

#### Satisfied Employees

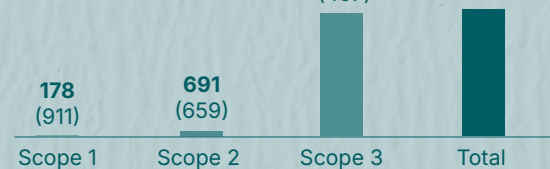
Employee survey: **Yes**  
 eNPS score: **-23** (Did not measure)  
 Change in eNPS score compared to last year: **NA**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **372** (27) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **No**

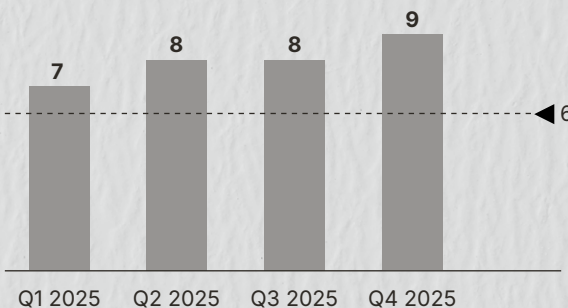
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIs

#### Employees

Number apprentices, trainees and internships in DK



Portfolio Company Sustainability Scorecard

Frendy, p. 1/2

# Frendy (PCI VI)

Revenue (MEUR): 62

Number of employees (FTE): 334

Frendy provides a broad selection of services, from IT support, IT security, equipment, networks, data center and cloud services as well as document handling solutions.



## Portfolio Company Sustainability Scorecard Frendy (PCI VI)

Frendy, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

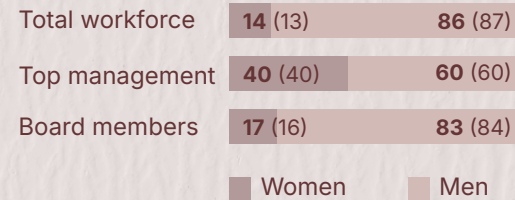
Materiality analysis conducted: **Yes**  
 Sustainability targets: **No**, but planning to  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **Yes**  
 Gender balance targets top management:<sup>1</sup> **NA**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **12** (11)

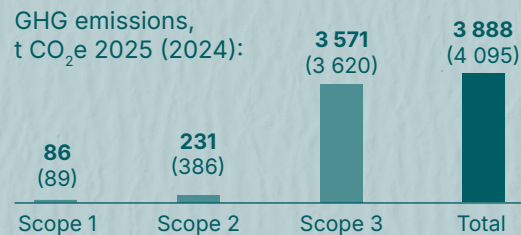
#### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **19** (-18)  
 Change in eNPS score compared to last year: **37**



### A PLANET IN BALANCE

#### Climate



GHG intensity: **63** (69) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **Yes**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

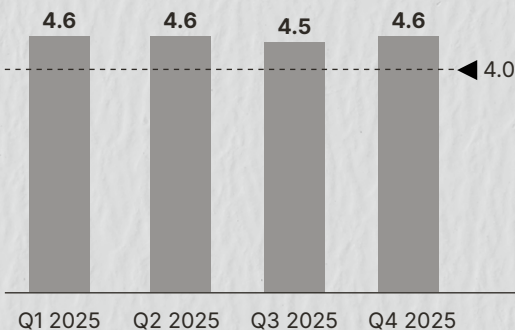
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIS

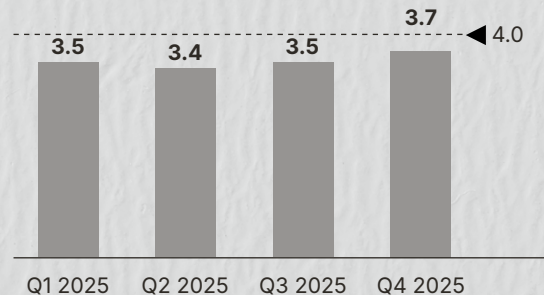
#### Customers

Customer end-user satisfaction, scale 1-5



#### Satisfied Employees

Employee satisfaction, scale 1-5



Portfolio Company Sustainability Scorecard

Låssenteret, p. 1/2

# Låssenteret (PCI VI)

Revenue (MEUR): 69

Number of employees (FTE): 346

Låssenteret designs, installs and services locks, access solutions, and other security-related products for private, public and commercial customers all over Norway.



## Portfolio Company Sustainability Scorecard

### Låssenteret (PCI VI)

Låssenteret, p. 2/2

#### GOOD GOVERNANCE

##### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

##### Transparency

Materiality analysis conducted: **No**  
 Sustainability targets: **No**  
 Yearly published sustainability report: **No**



#### AN ATTRACTIVE WORKPLACE

##### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Total workforce	16 (17)	84 (83)
Top management	22 (14)	78 (86)
Board members	40 (40)	60 (60)

■ Women ■ Men

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **No**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **2** (10)

##### Satisfied Employees

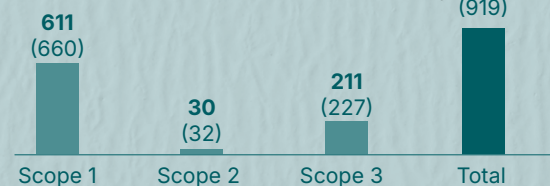
Employee survey: **Yes**  
 eNPS score: **6** (Did not measure)  
 Change in eNPS score compared to last year: **NA**



#### A PLANET IN BALANCE

##### Climate

GHG emissions, t CO<sub>2</sub>e 2025<sup>1</sup> (2024<sup>2</sup>):



GHG intensity: **12** (12) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

##### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

##### Circular Economy

Initiatives in place increasing circularity: **Yes**

<sup>1</sup>The emissions for 2025 are an estimate based on the emissions recorded for 2024.

<sup>2</sup>Previously reported figures have been updated to reflect actual reported data for 2024.

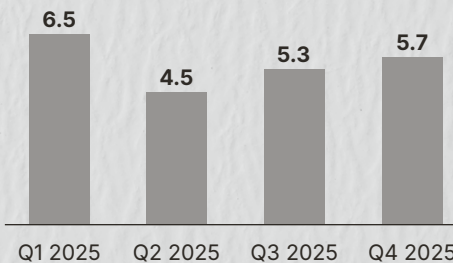
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



#### COMPANY SPECIFIC KPIs

##### Employees

Sick leave (short and long-term), %



Number of apprentices per end of Q4: **19**

Portfolio Company Sustainability Scorecard

Medtanken, p. 1/2

# Medtanken (PCI VI)

Revenue (MEUR): 109

Number of employees (FTE): 688

Medtanken group is a healthcare provider within Swedish primary care, including rehab, vaccinations, occupational healthcare, and youth psychiatry.



## Portfolio Company Sustainability Scorecard Medtanken (PCI VI)

Medtanken, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

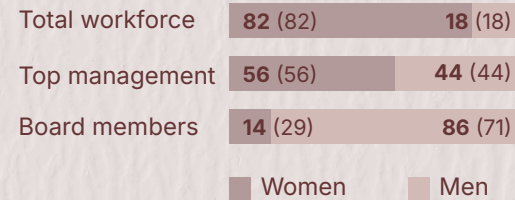
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **NA**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **31** (43)

#### Satisfied Employees

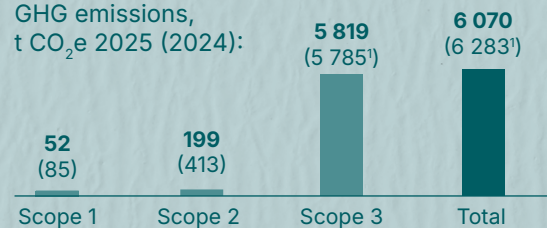
Employee survey: **Yes**  
 eNPS score: **-2** (-14)  
 Change in eNPS score compared to last year: **12**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **56** (63<sup>1</sup>) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

<sup>1</sup>Prior year figure restated to include an additional Scope 3 category.

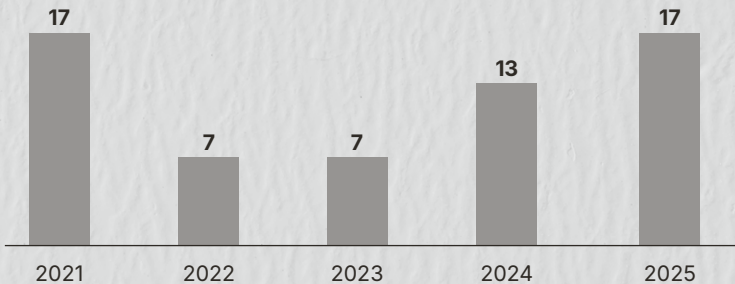
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIs

#### Customer Health and Safety

# of complaints with the Swedish Health and Social Care Inspectorate



Portfolio Company Sustainability Scorecard

Nature Planet, p. 1/2

# Nature Planet (PCI VI)

Revenue (MEUR): 63

Number of employees (FTE): 168

Nature Planet is one of the world's leading designers and distributors of quality toys and gift products for the zoos, aquariums, museums, and family parks in the attractions industry.



## Portfolio Company Sustainability Scorecard

### Nature Planet (PCI VI)

Nature Planet, p. 2/2

#### GOOD GOVERNANCE

##### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

##### Transparency

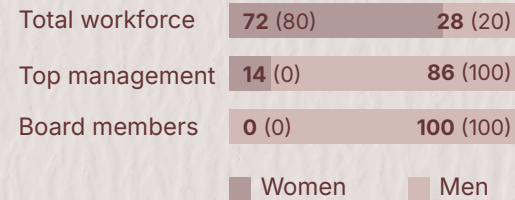
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



#### AN ATTRACTIVE WORKPLACE

##### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**  
<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **41** (30)

##### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **44** (41<sup>2</sup>)  
 Change in eNPS score compared to last year: **3**

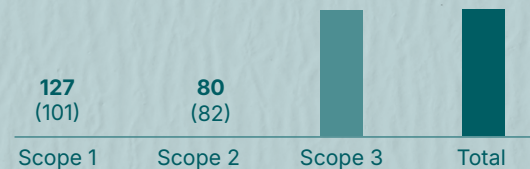
<sup>2</sup>Prior year figure restated due to a calculation error.



#### A PLANET IN BALANCE

##### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **509** (348) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

##### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **Yes**

##### Circular Economy

Initiatives in place increasing circularity: **Yes**

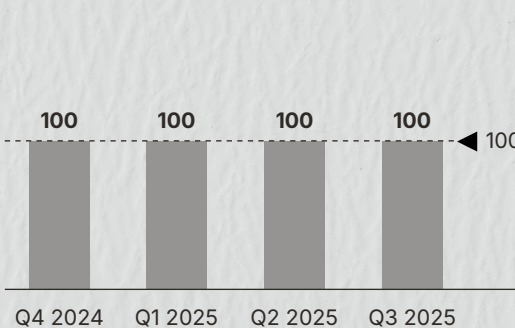
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



#### COMPANY SPECIFIC KPIs

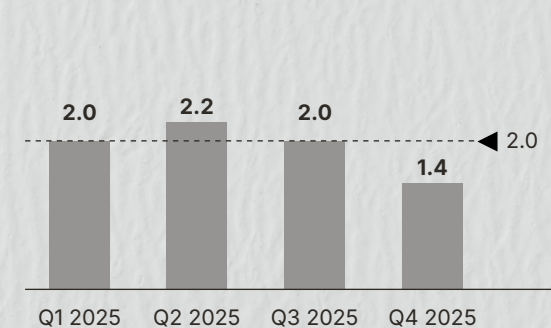
##### Suppliers

% of suppliers with social audit



##### Employees

Sick leave, %



Portfolio Company Sustainability Scorecard

Netcontrol, p. 1/2

# Netcontrol (PCI VI)

Revenue (MEUR): 23

Number of employees (FTE): 113

Netcontrol is a technology provider of intelligent utility network automation solutions improving the operational efficiency in different energy intensive industries.

Divested in December 2025.



## Portfolio Company Sustainability Scorecard Netcontrol (PCI VI)

Netcontrol, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

Materiality analysis conducted: **No**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Total workforce	10 (12)	90 (88)
Top management	10 (9)	90 (91)
Board members	0 (0)	100 (100)

■ Women ■ Men

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **Yes**  
 Gender balance targets top management:<sup>1</sup> **Yes**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **-1** (-1)

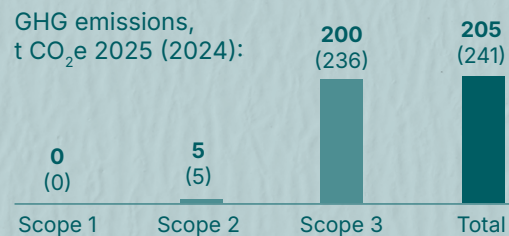
#### Satisfied Employees

Employee survey: **Yes**  
 eNPS score: **41** (43)  
 Change in eNPS score compared to last year: **-2**



### A PLANET IN BALANCE

#### Climate



GHG intensity: **9** (12) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

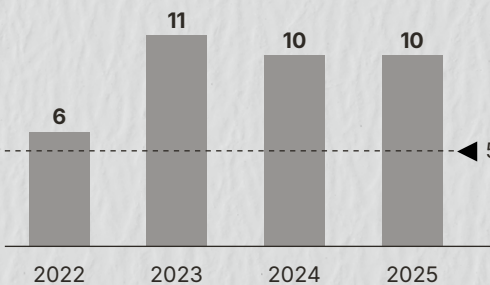
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIs

#### Employees

Employee turnover, %



≡ Portfolio Company Sustainability Scorecard

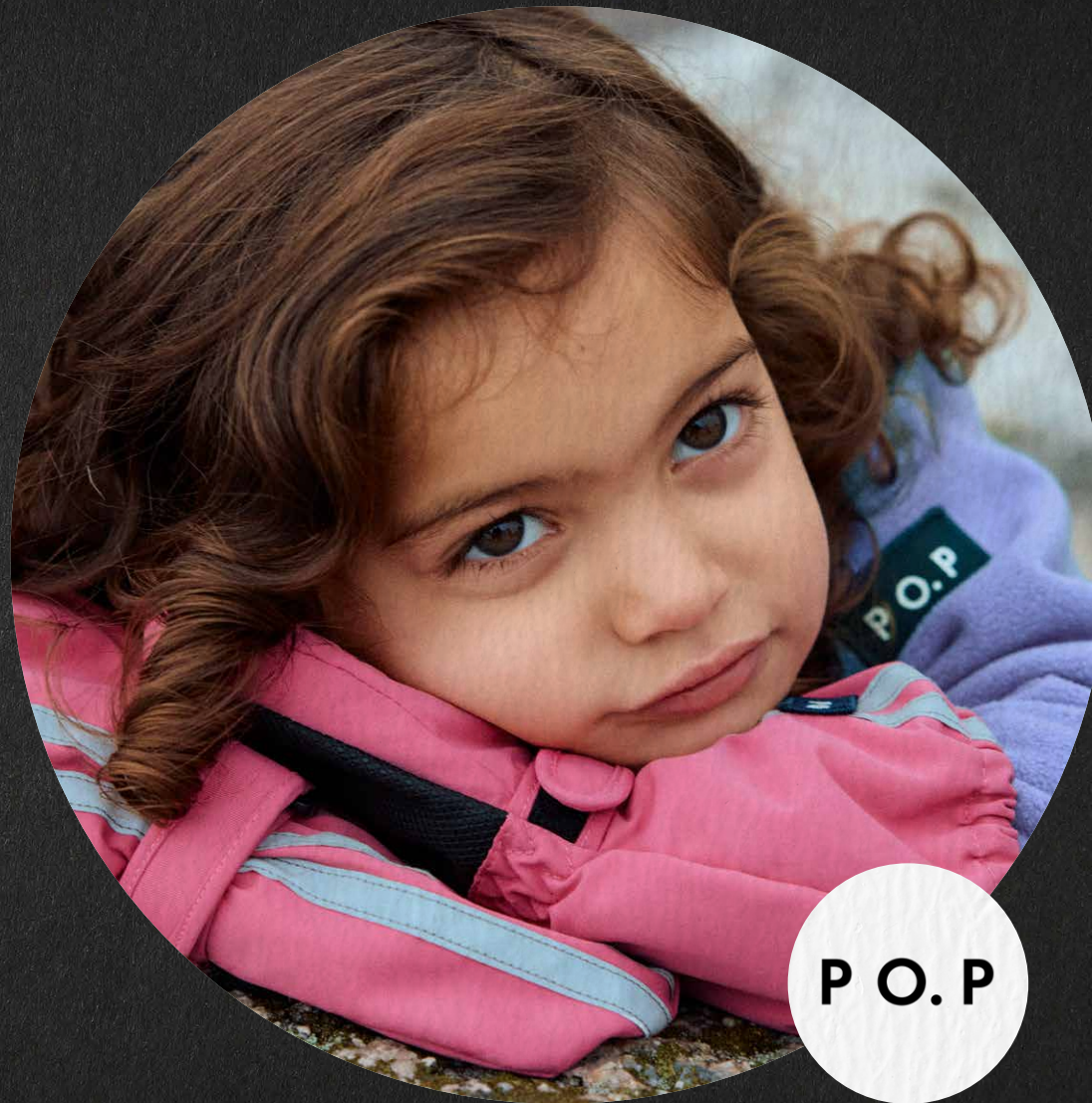
PO.P, p. 1/2

# PO.P (PCI VI)

Revenue (MEUR): 60

Number of employees (FTE): 228

PO.P is a children's clothing brand with presence in several markets around the world. Their products are sold through retail, online stores, and third-party sales.



## Portfolio Company Sustainability Scorecard PO.P (PCI VI)

PO.P, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

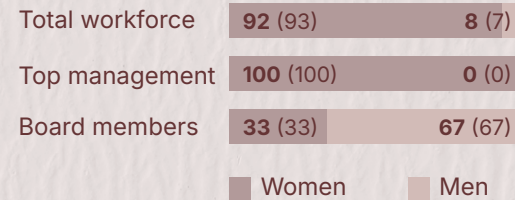
Materiality analysis conducted: **Yes**  
 Sustainability targets: **Yes**  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):



CEO: **Female**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **31** (42)

#### Satisfied Employees

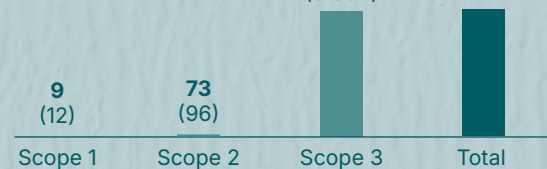
Employee survey: **Yes**  
 eNPS score: **35** (30)  
 Change in eNPS score compared to last year: **5**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **144** (149) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **Yes**  
 Approved Science Based Targets: **No** (submitted to SBTi)  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **Yes**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

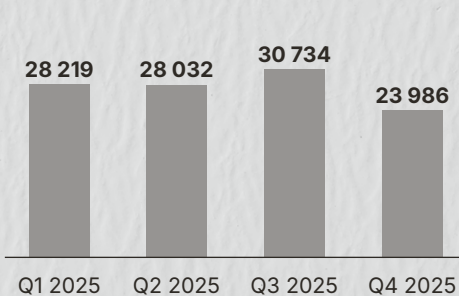
<sup>1</sup>Prior year figures restated due to a change in methodology. For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIS

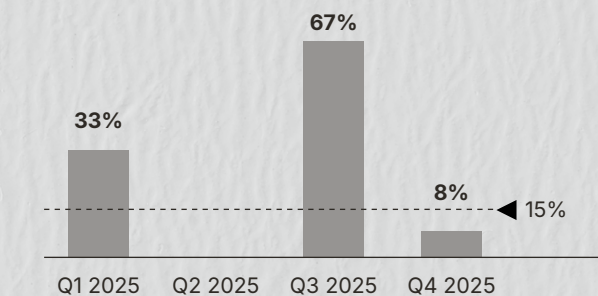
#### Circular Economy

Second-hand sales, pieces



#### Social Responsibility

Improved BSCI rating



Portfolio Company Sustainability Scorecard

Strandberg Guitars, p. 1/2

# Strandberg Guitars (PCI VI)

Revenue (MEUR): 13

Number of employees (FTE): 24

.strandberg\* is the leading brand globally in headless guitars. The company serves its global customer base directly online and through a wide network of renowned music retailers.



## Portfolio Company Sustainability Scorecard Strandberg Guitars (PCI VI)

Strandberg Guitars, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **No**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

Materiality analysis conducted: **Yes**  
 Sustainability targets: **No**, but planning to  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Category	Women	Men
Total workforce	17 (22)	83 (78)
Top management	14 (29)	86 (71)
Board members	17 (20)	83 (80)

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **No**  
 Training in Diversity, Equity and Inclusion: **No**  
 Wage equality policy in place: **No**  
 Unadjusted gender pay gap: **Did not measure**

#### Satisfied Employees

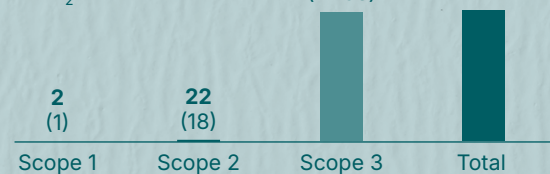
Employee survey: **No**  
 eNPS score: **Did not measure** (30)  
 Change in eNPS score compared to last year: **NA**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e 2025 (2024):



GHG intensity: **101** (134) t CO<sub>2</sub>e/MEUR  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **No**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

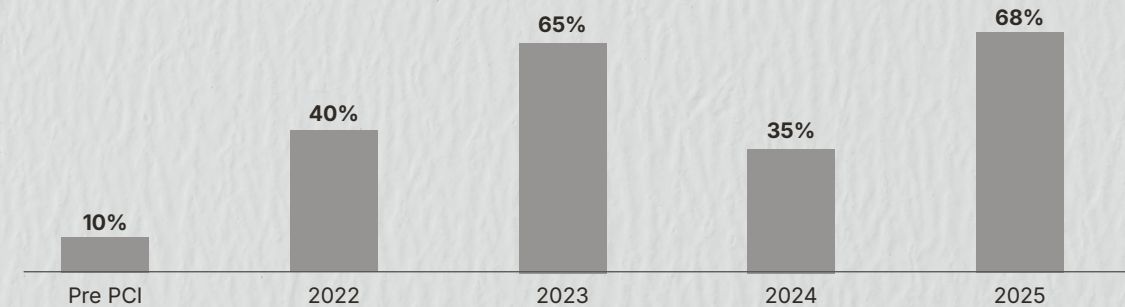
For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIs

#### Climate

Share of ocean freight, %



Portfolio Company Sustainability Scorecard

Team Olivia, p. 1/2

# Team Olivia (PCI IV)

Revenue (MEUR): 268

Number of employees (FTE): 4 200

Team Olivia provides personal assistance, support within the home, elderly care and rehab services in Sweden, Denmark, and Norway.



## Portfolio Company Sustainability Scorecard Team Olivia (PCI IV)

Team Olivia, p. 2/2

### GOOD GOVERNANCE

#### Business Ethics

Code of Conduct implemented: **Yes**  
 Whistleblower function implemented: **Yes**  
 Yearly CoC training for relevant employees: **Yes**  
 Total number of convictions for violation of anti-corruption and anti-bribery laws: **0** (2024: 0)

#### Transparency

Materiality analysis conducted: **Yes**  
 Sustainability targets: **No**, but planning to  
 Yearly published sustainability report: **Yes**



### AN ATTRACTIVE WORKPLACE

#### Diversity, Equity and Inclusion

Share of women/men, % 2025 (2024):

Total workforce	69 (69)	31 (31)
Top management	78 (70)	22 (30)
Board members	20 (20)	80 (80)
	Women	Men

CEO: **Male**

Gender balance targets total workforce:<sup>1</sup> **No**  
 Gender balance targets top management:<sup>1</sup> **No**

<sup>1</sup>When applicable

Employee survey with a question capturing sense of belonging and inclusion: **Yes**  
 Training in Diversity, Equity and Inclusion: **Yes**  
 Wage equality policy in place: **Yes**  
 Unadjusted gender pay gap: **0** (0)

#### Satisfied Employees

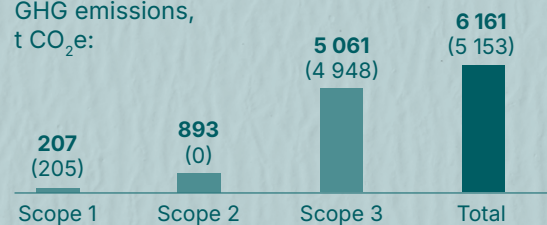
Employee survey: **Yes**  
 eNPS score: **31** (39)  
 Change in eNPS score compared to last year: **-8**



### A PLANET IN BALANCE

#### Climate

GHG emissions, t CO<sub>2</sub>e:



GHG intensity: **23** (20)  
 Committed to Science Based Targets initiative: **No**  
 Approved Science Based Targets: **No**  
 Carbon emission reduction initiatives in place: **Yes**

#### Biodiversity

Negatively affecting IUCN red listed or national conservation list species: **No**  
 Negatively affecting protected areas and/or areas of high biodiversity value: **No**  
 Initiatives in place preventing biodiversity loss: **No**

#### Circular Economy

Initiatives in place increasing circularity: **Yes**

For a detailed overview of GHG calculation methods, scope 3 categories, and year-on-year emission changes, see page 83.



### COMPANY SPECIFIC KPIs

Data not available

# Science Based Targets Progress Report

Procuritas received approval of its Science Based Targets (SBTs) in 2024. These targets cover the organisation’s own scope 1 and 2 emissions, including our portfolio companies’ scope 1–3 emissions, which are part of our scope 3, Category 15 “Investments”. The vast majority of our climate impact is allocated to this category.

Therefore, Procuritas’ long-term climate ambition is for 100% of eligible invested capital across the portfolio to be covered by approved Science Based Targets (SBTs) by 2033. This means that all portfolio companies are expected to commit to setting science based targets, develop them in line with SBTi methodologies, and ultimately obtain validation. Our near-term portfolio coverage target is to ensure that 50% of the eligible invested capital is covered by SBTi-validated targets by 2028, with 2022 as a baseline year. Activities that are not included in the target scope consist of cash holdings.

## Tracking Progress Across the Portfolio

SBTi allows new acquisitions up to 24 months to be excluded from the target scope. In 2025, the outcome showed that with a grace period of 12 months, we are on track, with 19% of the eligible invested capital having approved SBTs and 16% having committed to setting SBTs. When using a more liberal approach, applying a 24-month grace period, the result is slightly better, with 22% approved SBTs and 19% committed to setting SBTs.

### PROGRESS SINCE BASELINE YEAR

In the moderate approach, portfolio companies acquired in 2025 have been excluded, and in the liberal approach, acquisitions during 2024 and 2025 are not included.

#### Moderate Approach - 12 Months Grace Period



#### Liberal Approach - 24 Months Grace Period



■ Approved SBTs ■ Committed to the SBTi but not yet approved targets

## Scope 1 and 2 Near-Term Targets

For scope 1 and 2, Procuritas commits to:

- Maintaining zero absolute scope 1 GHG emissions through 2028, using 2022 as the baseline year.
- Achieving 100% renewable electricity sourcing through 2030.

Both of which were achieved in 2025.

## Implementation and Engagement

Procuritas' climate ambitions are supported by clear targets, active ownership, and ongoing engagement with portfolio companies. By integrating Science Based Target setting into investment processes and governance structures, Procuritas seeks to support portfolio companies in developing credible and measurable climate strategies. This work helps enable progress that may not otherwise have been prioritised without Procuritas' involvement.

### IMPLEMENTATION AND ENGAGEMENT

#### ACTIVE OWNERSHIP AND GOVERNANCE

Procuritas supports portfolio companies in setting and implementing science based climate targets by:

- Evaluating SBTs readiness before acquisition.
- Setting a structured roll out plan which guides portfolio companies towards SBTs adoption, with clear expectations defined over time.
- Integrating progress on climate targets into portfolio company board agendas and monitoring at group level.
- Directly influencing strategic priorities and governance decisions through Procuritas' position as a majority owner.

#### PORTFOLIO ENGAGEMENT AND SUPPORT

Procuritas works closely with portfolio companies to build capacity and remove barriers to target setting by:

- Engaging in GHG data collection, emissions measurement, and target development, supported by external expertise where needed.
- Continuously assessing portfolio companies' readiness and progress as part of regular sustainability engagement.
- Knowledge sharing through Procuritas' sustainability network, enabling exchange of experience and best practices across the portfolio.

# GHG Calculation Methodology and Year-on-Year Changes

The table below summarises the primary GHG calculation method applied within each scope, and the scope 3 categories included, for Procuritas and each of its portfolio companies, along with an explanation of the main drivers behind year-on-year emission changes. Calculation methods vary depending on data availability, although the GHG Protocol has been applied for all calculations. Where external verification of emissions data has been carried out, this is also indicated.

## GHG CALCULATION METHODOLOGY

Portfolio Company	Scope 1	Scope 2	Scope 3	Categories included in Scope 3	External verification of data	Explanations of changes in emissions compared to 2024
<b>Procuritas</b>	Activity-based	Market-based	Activity-based	Purchased goods and services, Capital goods, Fuel- and energy-related activities, Waste management, Business travel, Employee commuting, Leased assets.	Yes	The decrease in scope 3 emissions is partly attributable to updated emission factors for air travel, reduced air travel, and lower procurement of furniture.
<b>Energima</b>	Spend-based	Location-based	Spend-based	Purchased goods and services, Capital goods, Fuel- and energy-related activities, Waste generated in operations, Use of sold products, Business travel, Employee commuting.	No	The decrease in scope 1 emissions is primarily driven by an increased share of electric vehicles, reducing direct consumption of petrol and diesel. The decrease in scope 3 emissions reflects a combination of lower emission factors and genuine operational improvements, including reduced petrol and diesel spend replaced by electricity, greater use of low-GWP refrigerants lowering emissions from use of sold products, and lower emission intensity reported by key suppliers.
<b>Nordic Biomarker</b>	Activity-based	Market-based	Spend-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting.	No	The decrease in scope 3 emissions is mainly driven by lower emissions from Purchased Goods and Services due to reduced purchasing volumes and adjustments in calculation methodology. Additional reductions relate to lower transport volumes, changed flight emission factors and fewer passenger kilometres, as well as improved and more representative commuting data.
<b>Parkman</b>	Activity-based	Market-based	Activity-based	Purchased goods and services, Capital goods, Fuel- and energy-related activities, Waste generated in operations, Business travel, Employee commuting, Upstream leased assets.	No	NA
<b>Precision BioLogic</b>	Activity-based	Location-based	Spend-based	Purchased goods and services, Capital goods, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting, Downstream transportation and distribution, Processing of sold products, End-of-life treatment of sold products.	No	The decrease in scope 3 emissions is partly due to improved data accuracy and refined calculation methods. Additional reductions were observed across certain categories, such as business travel.
<b>PropTech</b>	Activity-based	Market-based	Spend-based	Purchased goods and services, Capital goods, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting, Downstream transportation and distribution, Processing of sold products, Use of sold products, End-of-life treatment of sold products.	Yes	The increase in scope 1-3 emissions is driven by business expansion, including organic growth and the addition of four new companies to the group, with scope 3 accounting for the largest absolute increase.
<b>Werksta</b>	Activity-based	Location-based	Activity-based	Purchased goods and services, Capital goods, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting, Upstream leased assets, Franchises, Investments.	Yes	The increase in scope 1 and 2 emissions is mainly driven by acquisitions, while scope 3 emissions have decreased as a result of refined calculation methodologies.
<b>We Select</b>	Activity-based	Market-based	Activity-based	Purchased goods and services, Fuel- and energy-related activities, Business travel, Employee commuting.	No	The increase in scope 2 emissions is mainly due to more accurate and detailed data collection.

GHG CALCULATION METHODOLOGY

Portfolio Company	Scope 1	Scope 2	Scope 3	Categories included in Scope 3	External verification of data	Explanations of changes in emissions compared to 2024
Cutters	Activity-based	Market-based	Activity-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting, Downstream transportation and distribution, Use of sold products.	No	The increase in scope 2 emissions is mainly due to more accurate and detailed data collection.
DSI Dantech	Activity-based	Market-based	Activity-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Business travel, Employee commuting.	No	Scope 1 emissions have decreased mainly due to an incorrect scope 1 calculation in the 2024 reporting. The increase in scope 3 emissions is primarily due to an expanded reporting scope, extending beyond business travel to include additional categories such as purchased goods and services and upstream transportation.
Frendy	Activity-based	Market-based	Activity-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting, Use of sold products, End-of-life treatment of sold products, Investments.	No	The decrease in scope 2 emissions is mainly driven by improved data accuracy and a shift to renewable electricity sources, and therefore does not fully reflect a corresponding reduction in actual energy use.
Låssenteret	Activity-based	Location-based	Activity-based	Waste generated in operations, Business travel, Upstream leased assets.	No	2025 emissions are estimated by applying the 2024 emissions-per-revenue ratio to 2025 revenue. The decrease across scope 1-3 reflects lower revenue.
Medtanken	Activity-based	Market-based	Spend-based	Purchased goods and services, Fuel- and energy-related activities, Business travel, Employee commuting.	No	The decrease in scope 1 emissions is mainly due to reduced travel and lower natural gas consumption, while the decrease in scope 2 reflects lower electricity consumption and improved identification of electricity origin. scope 3 emissions remained broadly unchanged.
Nature Planet	Activity-based	Market-based	Spend-based	Purchased goods and services, Capital goods, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting.	No	The decrease in total emissions is mainly driven by lower procurement volumes in scope 3. Transport emissions data has improved, with more precise data used for European transport, while U.S. emissions are still based on spend data.
Netcontrol	Activity-based	Market-based	Other	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Business travel, Employee commuting.	No	The reason for the decrease in scope 3 emissions is not currently available.
Polarn O. Pyret	Activity-based	Market-based	Activity-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Business travel, Upstream leased assets, Downstream transportation and distribution.	No	Scope 1 emissions decreased due to lower emissions from company vehicles. Scope 2 decreased due to store closures and a higher share of renewable energy. Scope 3 declined due to reduced production volumes and less air freight to the U.S. following the market exit.
Strandberg	Activity-based	Location-based	Spend-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Waste generated in operations, Employee commuting.	No	The increase in scope 1 is driven by more travel and on-site presence with clients and at events, while the increase in scope 2 reflects minor changes in electricity and energy consumption. The decrease in scope 3 is mainly due to a reduced share of air travel.
Team Olivia	Activity-based	Market-based	Spend-based	Purchased goods and services, Fuel- and energy-related activities, Upstream transportation and distribution, Business travel, Employee commuting, Use of sold products.	No	2025 emissions are estimated by applying the 2022 emissions-per-revenue ratio to 2025 revenue. The slight increase in scope 1 and 3 reflects a modest revenue increase, while the significant rise in scope 2 is due to a shift from market-based to location-based accounting.

# Principal Adverse Impact (PAI) Indicators

## PAI INDICATORS

	PCI IV <sup>1</sup>		PCI VI <sup>2</sup>		PCI VII <sup>3</sup>	
	2025	2024	2025	2024	2025	2024
Scope 1 GHG emissions (tCO <sub>2e</sub> ) <sup>4</sup>	178	180	708	768	1 732	2 377
Scope 2 GHG emissions (tCO <sub>2e</sub> ) <sup>4</sup>	769	0	1 046	701	1 661	1 035
Scope 3 GHG emissions (tCO <sub>2e</sub> ) <sup>4,5</sup>	4 356	4 347	32 499	18 383	19 717	19 208
Total GHG emissions (tCO <sub>2e</sub> ) <sup>4,5</sup>	5303	4 527	34 253	19 852	23 110	22 621
Carbon footprint (tCO <sub>2e</sub> /MEUR) <sup>4,5</sup>	89	101	127	103	83	100
GHG intensity of investee companies (tCO <sub>2e</sub> /MEUR) <sup>4,5</sup>	23	20	156	115	100	118
Share of investee companies active within the fossil fuel sector	0%	0%	0%	0%	0%	0%
Share of non-renewable energy consumption and production	No data	No data	54%	33%	62%	58%
Energy consumption intensity per high impact climate sector (GWh/MEUR)	Not relevant	Not relevant	0.03	0.03	0.07	0.06
Share of investee companies that negatively affect protected areas and/or areas of high biodiversity value	0%	0%	0%	0%	0%	0%
Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (t/MEUR)	0	0	0	0	0	0
Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average (t/MEUR)	No data	0	0.4	2.4	0.3	0.3
Share of investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	0%	0%	0%	0%
Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%)	100%	100%	55%	34%	25%	19%
Average unadjusted gender pay gap	0%	0%	15%	17%	12%	8%
Average ratio of female to male board members in investee companies expressed as a percentage of all board members (female/male)	20% / 80%	20% / 80%	14% / 86%	19% / 81%	14% / 86%	16% / 84%
Share of investee companies that are involved in the manufacture or selling of controversial weapons	0%	0%	0%	0%	0%	0%
Share of investee companies without any carbon emission reduction initiatives aimed at aligning with the Paris Agreement	100%	100%	88%	100%	61%	100%
Share of investee companies with operations that affect IUCN Red List species and/or national conservation list species	0%	0%	0%	0%	0%	0%
Total number of convictions for violation of anti-corruption and anti-bribery laws	0	0	0	0	0	0

<sup>1</sup>Team Olivia

<sup>2</sup>Cutters, DSI, Frendy, Låssenteret, Medtanken, Nature Planet, Netcontrol, Polarn O. Pyret, Strandberg Guitars and Werksta

<sup>3</sup>Energima, Nordic Biomarker, Parkman, Precision BioLogic, Proptech, Werksta and We Select

<sup>4</sup>PCI VI 2024 emissions were recalculated to reflect revised data received from two portfolio companies.

<sup>5</sup>PCI VII 2024 figures were recalculated to reflect the correction of a calculation error identified in one portfolio company

The table consists of Principle Adverse impact indicators in accordance with the Sustainable Finance Disclosure Regulation. The reporting is mandatory for PCI VII as this is an article 8 fund. However, we have chosen to monitor these indicators for all our funds

All data is based on information provided by the portfolio companies, with Procuritas calculating GHG emissions for three companies. Where applicable, data has been adjusted to reflect Procuritas's share of ownership in each portfolio company.

# Auditor's Review



Independent Auditor's Assurance Report on the presented GHG emissions data of Procuritas Capital Investors VI Holding AB and Procuritas VII Holding AB

To the Board of Directors of Procuritas Capital Investors VI Holding AB and Procuritas VII Holding AB

Org.no. 559064-0834 and 559352-3706

## Introduction

We have been engaged by the Board of Directors of Procuritas Capital Investors VI Holding AB and Procuritas VII Holding AB to provide limited assurance on the presented greenhouse gas (GHG) emissions data for the financial year 2025.

## The responsibility of Board of Directors and Management

The Board of Directors is responsible for performing calculation of GHG emissions data in accordance with relevant criteria. The criteria are set out in the Greenhouse Gas Protocol.

This responsibility also includes the internal control deemed necessary to perform a calculation of GHG emissions data that is free from material misstatement, whether due to fraud or error.

## The responsibility of the Auditor

Our responsibility is to express a conclusion on the presented GHG emissions data based on our limited review.

We have conducted our limited review in accordance with ISAE 3000 Assurance engagements other than audits and reviews of historical financial information and ISAE 3410 Assurance Engagements on Greenhouse Gas Statements. A limited review consists of making inquiries, primarily to persons responsible for preparing the sustainability statement, performing analytical reviews and performing other review procedures. A limited review has a different focus, and a significantly smaller scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in general.

The audit firm applies ISQM 1 (International Standard on Quality Management) and thus has a comprehensive quality control system, which includes documented policies and procedures regarding compliance with professional ethics, standards for professional practice and applicable requirements in laws and regulations. We are independent in relation to Procuritas Capital Investors VI Holding AB and Procuritas VII Holding AB and their subsidiaries in accordance with generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

The assurance procedures taken in a limited review do not allow us to obtain sufficient assurance to be aware of all the important facts that could have been identified if an audit had been carried out. Therefore, the stated conclusion based on a limited review does not have the certainty of an explicit conclusion based on an audit.

## Auditor's Review



Our limited review of the presented GHG emissions data is based on the criteria selected by the Board of Directors, as defined above. We believe that these criteria are appropriate for the calculation of the GHG emissions data.

We believe that the evidence obtained during our limited review is sufficient and appropriate to support our opinions below.

## Statements

Based on our review, no circumstances have emerged that give us reason to believe that the presented GHG emissions data has not, in all material respects, been prepared in accordance with the criteria set out above by the Board of Directors.

STOCKHOLM THE 11<sup>TH</sup> OF MAY 2026  
BDO MÄLARDALEN AB

MARIA LOGHMANI  
AUTHORIZED PUBLIC ACCOUNTANT



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## Disclaimer

**THIS REPORT** (the “Report”) and the information contained herein (the “Information”) are being provided by Procuritas for the sole purpose of providing certain summary information about efforts undertaken by Procuritas and the funds advised by Procuritas (together “Procuritas”) with regard to the sustainable development of their business. The Report is being provided on an “information only” basis and no reliance should be placed upon the Information by any person. No representation, warranty or undertaking (express or implied) is given, and no responsibility is accepted as to the adequacy, accuracy, completeness, currency, reliability or reasonableness of the Information, or any oral or other communication in connection with the Information. Procuritas shall be under no obligation to update or correct any inaccuracy in the Report. Recipients should not treat the Information as advice relating to legal, regulatory, taxation, financial, investment, accounting or other matters. The Report is not, and shall not be construed as, a prospectus or an advertisement in any jurisdiction and no offer, marketing, solicitation or invitation for an investment is being made.

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