



Alcadon Group



SUSTAINABILITY REPORT

2025

# Contents

Sustainability Report 2025

## 04 A word from the CEO

## 04 Sustainability at Alcadon Group

05 Vision, Mission, Business Concept, and Goals

06 How we create value

07 Sustainability efforts in three focus areas

## 08 Materiality analysis

## 09 Stakeholder dialogue

## 10 Focus area: Environmental Responsibility

11 Sustainability council

11 Ecovadis

11 Parts of the organization hold ISO certification

12 Environmentally adapted products

12 Procedures for handling the WEEE and RoHS directives

13 Waste

13 Low climate impact

13 High resource efficiency

13 Reduced consumption of materials

13 Supplier requirements

13 Deliveries

14 Carbon footprint

## 16 Focus area: Sustainable Work Life

17 Good work environment, health, and safety

17 Work Environment Handbook

17 Health

18 Diversity and equality

18 Competence acquisition and development

18 Key figures

## 19 Focus area: Business Ethics

20 Alcadon Group Code of Conduct (COC)

20 Code of Business Conduct and Corporate Governance

20 Product quality and safety in the supply chain

20 Working conditions

21 Stable profitability

21 Data security

21 Key figures

## 22 Auditor's report

*The English text is a translation of the official version in Swedish. In the event of any conflict between the Swedish and English version, the Swedish shall prevail.*

# Signing of the Sustainability Report

The Board hereby submits the sustainability report for the fiscal year January 1, 2025 – December 31, 2025

Stockholm, March 25, 2026



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**Pierre Fors**

Chairman of the Board



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**Jonas Mårtensson**

Vice Chair of the Board



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**Marie Ygge**

Board Member



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**Lars Engström**

Board Member



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**Mikael Vaezi**

Board Member

This report covers Alcadon Group AB's (559009-2382) sustainability reporting in accordance with Chapter 6 of the Annual Accounts Act. The report covers the company and its underlying subsidiaries within the same group.

In addition to the risks described in this report, the company has not identified any further non-financial risks that are relevant to its operations and that should be described in this report.

This is the company's seventh sustainability report.

# A word from the CEO

2025 was a year marked by change, adaptation, and clearer priorities for Alcadon Group. In a challenging market environment, we have continued to develop our role in the digitalization of society, while strengthening our focus on profitability, efficiency, and long-term responsibility in our subsidiaries.

The need for robust and reliable network infrastructure continues to grow, driven by a variety of factors, including increased digitalization, advancements in AI, and growing geopolitical uncertainty, all of which create business opportunities for companies like Alcadon Group.

At the same time, we are aware of the sustainability challenges that accompany increased digital activity, not least in relation to energy use. This places high demands on innovation and collaboration across all parts of the digital infrastructure value chain.

Therefore, during the year we have intensified our efforts to strengthen the Group's long-term sustainability work by focusing our resources on operations with the best conditions to create financial, social, and environmental value.

Sustainability efforts within the Alcadon Group are expected to take place primarily in our subsidiaries, as a natural and integrated part of daily business. They should be driven close to the operations, with clear goal management and through committed employees and partners who share our ambitions. Through our solutions, and with the support of our suppliers, we contribute to increased digital collaboration, reduced travel, and more resource-efficient ways of working.



**Fredrik Valentin**

President and CEO  
Alcadon Group AB

# Sustainability at Alcadon Group

## About us and our business

The Alcadon Group is a Swedish publicly traded group founded in 1988 that acquires, owns, and develops leading companies and brands in the field of systems, solutions, and products for network infrastructure and data communication, with the vision of becoming a leading European partner in the digitalization of society.

The Group has approximately 180 employees and generates revenue of approximately SEK 1,400 million through independent subsidiaries in seven European countries.

## Vision

Alcadon Group shall be a leading European competence partner in the digitalization of society

## Mission

Enabling Digitalization for a better world

## Business Idea

- Alcadon Group acquires, owns and develops leading companies and brands that support digitalization of society.
- Our subsidiaries are independent businesses with their own goals, strategies and action plans. Our companies shall be trusted and reliable partners to both customers and suppliers, delivering long-term, sustainable and profitable solutions within network infrastructure and data communications.
- Sustainability is a prerequisite for long-term competitiveness. Thus, at an Alcadon Group company, profitability, value creation and social benefit shall go hand in hand with a caring approach to our planet and its limited resources.
- Acquisitions are an integral part of our growth strategy – both add-on acquisitions to existing businesses and new platform acquisitions within the niche of digitalization of society. Our acquisition strategy shall be that of a niche serial acquirer.

## Guiding principles

- A decentralised governance model enables our companies, leaders and employees to make decisions as close to the business and the customer as possible. We set clear targets and reward employees based on target achievement.
- We combine the advantages of an entrepreneur-led business with the structure and experience of a larger player, enabling synergies between our subsidiaries.
- The Focus Model is used for both capital allocation and to guide our companies toward profitability improvement.

## European presence

Alcadon Group operates through independent subsidiaries in Sweden, Norway, Denmark, the United Kingdom, Ireland, Belgium and the Netherlands.

## Core values

**Competence** – in everything we do

**Solution-orientation** – whatever the challenge

**Trustworthiness** – ensuring long-term value creation

## Financial targets

EBITA / Working Capital (P/WC)

> 50%

EBITA margin

> 10%

EBITA growth

> 10%

Net debt ratio

< 3

# How we create value

Alcadon Group and its subsidiaries create value by serving as a center of expertise and a solution-oriented partner in the niche of societal digitalization. Striving for continuous development is part of our DNA. Focusing on our strengths guides us as we enter new markets and grow in existing ones, always with a clear purpose of enabling a first-class digital infrastructure that adds value for everyone.

## Profitable growth adds value and creates opportunities

In addition to a continuous focus on organic growth, acquisitions are an essential part of our business. Acquisitions will be prioritized based on cultural and strategic fit, profitability, and market position. We prioritize growing within our core business and adjacent business areas.

## Decentralization fosters engagement

A decentralized environment promotes quick decision-making, a sense of ownership, and inspires among employees. Every individual, department, and subsidiary

within the group demonstrates a strong sense of entrepreneurship and makes decisions freely in everyone's best interest within the framework of the Group's values and strategic direction.

## Adaptability ensures continuous development

Only by paying close attention to our customers' needs can we create the most effective solutions. With a business model that encompasses both distribution and product development, we ensure flexibility and differentiation through locally adapted solutions and technical leadership. It is our conviction that success depends on simplicity and speed combined with a focus on quality. Creating value requires continuous adaptability and development.

Below is the Alcadon Group's value creation process. That is, the assets and activities utilized and carried out within the organization, to enable us to create value for our stakeholders.

## Resources

- Financial capital
- Relationships & networks
- Logistics function
- Integrated business systems
- Highly competent employees

## Value-adding activities

- Product development & customer support
- Entrepreneurial & engaging culture
- Responsible conduct
- Warehousing, logistics & distribution

## Offer

- Data, IT & network solutions
- Comprehensive range of systems
- First-class service & support

## The value we create

- Digital infrastructure that meets future needs
- A fulfilling and rewarding work life for our employees
- Value creation for shareholders

# Sustainability efforts in three focus areas

Sustainable development and ESG (Environmental, Social, and Governance) are central to Alcadon Group's operations. The driving forces come both from our customers, employees, and other stakeholders, and from the business opportunities created by the Group's focus on sustainable solutions. That is why we are committed to integrating ESG into both our business processes and daily operations. This entails taking responsibility from an economic, environmental, and social perspective, ranging from improved working conditions in the supply chain to ethics, human rights, and environmental initiatives. These areas are fundamental to all operations within the Group.

We are aware that our operations have an impact on people and the environment, and we take responsibility for this impact. Our customers have high expectations and we know that acting responsibly is essential to maintaining their trust. Since 2023, we have therefore been calculating our carbon footprint in accordance with the GHG Protocol (Greenhouse Gas Protocol), which is described in more detail in the "Environmental Responsibility" section.

All business-operating companies within the Alcadon Group shall act as responsible business partners and conduct their operations with high integrity. This includes business ethics, anti-corruption, respect for human rights, good working conditions, gender equality and diversity, as well as efficient use of resources.

Practical sustainability work is carried out in the Group's operating subsidiaries and is integrated into their daily operations. Based on our stakeholder and materiality analysis, the Board of Directors and Group Management have identified three focus areas for sustainability work: **Environmental Responsibility**, **Sustainable Work Life** and **Business Ethics**. Within these areas, we work toward the global goals of the UN's Sustainable Development Agenda that we can influence through our operations.

Pages 10–21 describe our initiatives and activities by focus area.

## Environmental Responsibility



## Sustainable Work Life



## Business Ethics



# Materiality Analysis

The Group's operations are primarily conducted through subsidiaries of Alcadon Group AB. The Group's operations are subject to a number of risks that may affect the Group's earnings or financial position to varying degrees. When assessing the Group's performance, it is important to consider relevant risk factors in addition to opportunities for earnings growth. Alcadon Group's subsidiaries work continuously with risks and risk management, with the goal of identifying and controlling risks.

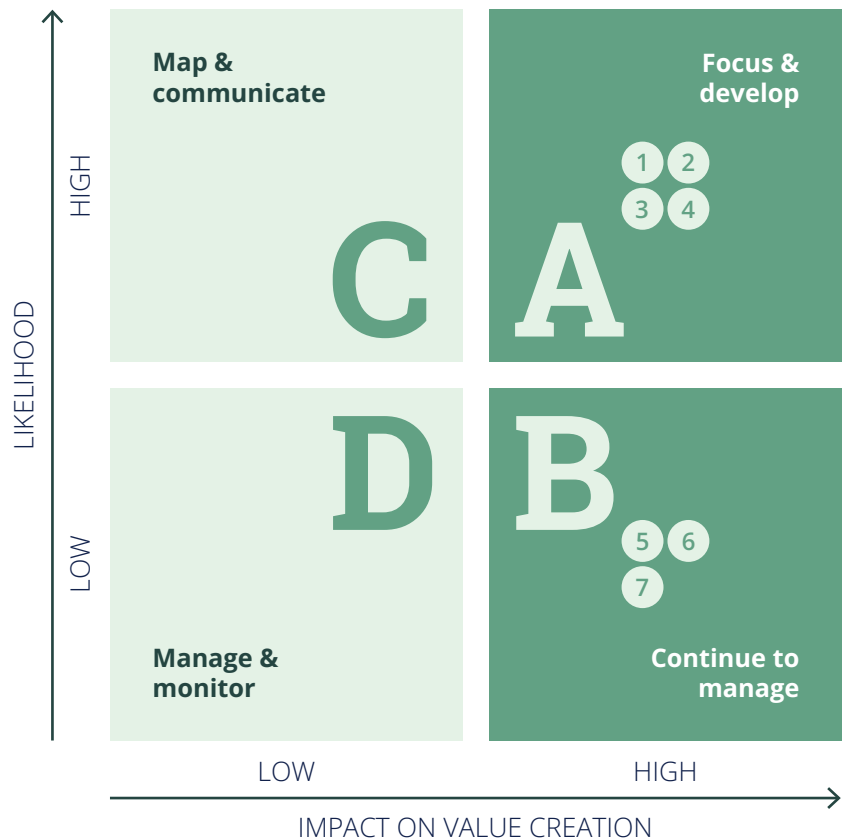
Alcadon Group's material sustainability risks have been identified through a materiality analysis. The material sustainability risks have been identified based on the sustainability aspects that our stakeholders consider most relevant, as well as through market intelligence and future analysis.

In 2024, we also conducted a double materiality analysis in which we assessed the risks and opportunities of our operations from both a financial perspective and in terms of our impact on the external environment. This work was part of our adaptation to the new reporting requirements under the EU's Corporate Sustainability Reporting Directive (CSRD), which, as a result of the Omnibus Proposal, is no longer a legal requirement for the Alcadon Group. We have therefore chosen to use our previous analysis and methodology to identify our sustainability risks for 2025. The double materiality analysis has been revised and will be finalized in 2026.

Alcadon Group's most important stakeholders are shareholders, employees, customers, and suppliers. The material sustainability risks have been prioritized based on their impact on value creation.

## Significant sustainability risks

1. Talent acquisition and development
2. Health and safety
3. Data security
4. Climate footprint
5. Product quality and safety in the value chain
6. Human rights
7. Bribery and corruption



# Stakeholder Dialogue

Overview of Alcadon Group's sustainability communication with various stakeholders, the type of information shared, the areas and issues prioritized for each stakeholder group, and the sustainability areas deemed material for Alcadon Group.

STAKEHOLDER	CHANNELS FOR DIALOGUE	KEY ISSUES/AREAS	MATERIAL AREA
<b>Owners/Board of Directors/Management</b>	Annual board meetings, ongoing management meetings, internal channels, conferences, audits and shareholder meetings, mailings and website, etc.	Short- and long-term profitability, financial stability, market trends, growth, environmental and climate responsibility.	Profitability, economic growth, stability, environmental and climate impact.
<b>Employees</b>	Employee survey (once a year), annual employee performance reviews, internal training, internal channels, Alcadon Group's internal intranet and website, mailings/monthly newsletters, and social media.	Safe and secure workplace, collaboration within the organization, good working conditions, overall job satisfaction, engagement, meaningful work/sense of pride, leadership, and professional development.	Work environment and health, engagement, profitability, leadership.
<b>Customers</b>	Ongoing customer visits, meetings, agreements, and negotiations. Procurement and projects. Customer portal, trade shows and exhibitions, customer training, mailings and campaigns, social media, Alcadon Group's website, customer survey (once a year).	Recycling and lifespan of products, product range, product quality and safety, trust, customer service and treatment, private labels, professional development.	Product safety and quality, recycling, transportation, business ethics and anti-corruption, profitability.
<b>Suppliers</b>	Meetings and dialogue in connection with projects and purchasing, annual negotiations, lever or visits, contracts, social media, Alcadon Group's website, trade shows and exhibitions, Code of Conduct (CoC), and daily contact between purchasing/order placement and suppliers.	Product safety and quality, work environment/working conditions and health, social sustainability, sustainability certifications, child labor, business ethics, choice of materials, transportation and fuel.	Product safety and quality, work environment/working conditions and health, business ethics and anti-corruption, environmental and climate responsibility.
<b>Society</b>	General corporate presentations, sustainability reports, interim reports, and annual reports, participation in industry associations & trade shows.	Alcadon Group's contribution to a better society, ensuring a robust, quality-assured foundation for society's digitalization.	Work environment and health, environmental and climate footprint, business ethics and anti-corruption, environmental and climate responsibility, product and system quality.

# Environmental Responsibility

**9** INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



**12** RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION



**13** CLIMATE  
ACTION



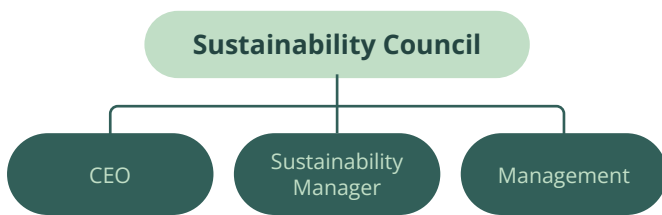
The Alcadon Group strives to conduct its business with as little environmental impact as possible. Both as a company and as individuals, we all have a great responsibility for our shared environment. Therefore, the companies in the Alcadon Group are expected to continuously work to improve environmental and quality procedures.

The Alcadon Group's environmental impact primarily arises from freight transport, energy use, waste management, and packaging. Environmental impact is also taken into account when selecting of passenger transport and electricity suppliers. The Group's environmental commitment is an integral part of daily operations and aims to exceed the minimum standards set in legislation and regulations. Environmental efforts are expected to be characterized by continuous improvements, further development of environmental management, and the active incorporation of relevant environmental aspects into business processes.

**Sustainability council**

The highest decision-making body within the company on environmental matters is the Environmental Council. The Environmental Council consists of management representatives from several countries, including the Sustainability Manager and the CEO. The Council's decisions apply to all companies within the Group and also guide the work at the branches and sales offices that have daily customer contact.

The sustainability manager enhances coordination and integration within our operations and with our suppliers. Our sustainability efforts encompass projects and activities related to all operations across the various subsidiaries. To achieve harmonization and standardization of our quality management in the long term, we are currently integrating these efforts as part of our business development.



**Ecovadis**

Alcadon Group was awarded the EcoVadis Commitment badge in 2025, a recognition of our continued commitment to sustainability and responsibility. This label demonstrates that we continue to meet EcoVadis' requirements for transparency and performance in areas such as the environment, working conditions, and ethics. In 2024, we were awarded a bronze medal, and although our score in 2025 did not reach the same level, it is still an important confirmation that we are engaged in long-term sustainability efforts.



We are using this year's results as an opportunity to learn, improve, and further strengthen our processes with the goal of continuing to develop.

EcoVadis is an independent analysis firm that annually analyzes and evaluates companies' sustainability efforts. The assessment is based on 21 criteria across four different areas: environment, fair labor practices, business ethics, and supply chain. They rate 150 procurement categories in 110 countries, and the methodology is based on international CSR standards, including the Global Reporting Initiative, the UN Global Compact, and ISO 26000.

**Parts of the organization hold ISO 9001 and ISO 14001 certification**

Networks Centre Ltd, which operates the Group's business in the UK, renewed its ISO 9001 and 14001 certifications in 2025. The certifications are renewed through an annual audit, which was conducted by a third party, CQS (Certified Quality Systems) Ltd. These certifications ensure Networks Centre Ltd's compliance with ISO standards for quality and the environment. Our Danish subsidiary, Alcadon ApS, has also held ISO 9001:2015 certification since 2024. The certification is valid for three years and is scheduled for renewal in 2027.

ISO (International Organization for Standardization) is an international organization that develops standards primarily for the business sector with the aim of facilitating the manufacture, development, and trade of products and services.

ISO 9001 is a quality management system standard for business processes and serves as a tool for companies seeking to conduct effective and structured quality management. ISO 14001 is the most widely recognized standard for environmental management systems and is based on 55 requirements.

### Environmentally adapted products

Alcadon Group's intention is that as large a proportion as possible of the products we sell should be made from materials that can be recycled or from recycled materials. We work continuously to reduce and avoid purchasing products that are not manufactured in an environmentally friendly manner or that contain environmentally hazardous substances, when possible. To meet current and future environmental requirements, we assess the environmental performance of Alcadon Group's own products that we consider important for our operations and those of our customers. We do this through the various services currently available, including Bygghvarubedömningen, Sunda Hus, and Svanen. Through these services, our customers can access information about these products, which have been evaluated from an environmental perspective.



The Alcadon Group has producer responsibility for the products we bring to market. Producer responsibility means, among other things, that we as a company are responsible for ensuring that the packaging that comes with our products is recycled and handled properly. One example of how we manage this responsibility within the Group is our Swedish subsidiary, which is affiliated with NPA (Näringslivets Producentansvar). NPA is a Swedish producer responsibility organization that works to drive the development toward circular and traceable material recycling. By joining NPA, you meet the requirements set by the EU Packaging Regulation. We are continuously working to ensure more sustainable handling of our packaging. As part of this effort, we aim to replace our manuals and product sheets with QR codes to reduce unnecessary paper consumption.

Producer responsibility covers not only our packaging but also our electronic products. This means we are responsible for ensuring that products are collected, recycled, and that the waste is handled in a proper and environmentally safe manner.

<sup>1)</sup> The WEEE Directive (Directive on Waste Electrical and Electronic Equipment) regulates what should happen when products become waste. The RoHS Directive (Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment) prohibits the use of certain chemical substances in electrical and electronic equipment.

The WEEE Directive is an EU regulation aimed at reducing the environmental impact of electrical and electronic waste by promoting recycling, reuse, and safe treatment of end-of-life products. Although the WEEE Directive is an EU directive, Norway is also covered as the country, as an EFTA member, applies the directive within the EEA framework. The United Kingdom also follows similar requirements in practice, as the country has retained and further developed its own WEEE regulations based on the former EU directive following Brexit. Our Swedish subsidiary fulfills these requirements through its membership in El-Kretsen. El-Kretsen is the Swedish business community's service company and is tasked with fulfilling producer responsibility for electrical and electronic products as well as batteries. The supervisory authority and the body responsible for legal compliance is the Swedish Environmental Protection Agency.



### Procedures for managing the WEEE and RoHS Directives

To meet the requirements of the statutory WEEE and RoHS directives<sup>1</sup>, we at Alcadon Group have developed procedures for various parts of the organization. To ensure that the delivery of products that Alcadon Group has producer responsibility for meets the requirements for RoHS, WEEE, and CE marking, purchasers and product managers across the group require that suppliers and manufacturers providing products to the Alcadon Group meet all requirements and have proper documentation. Using a flowchart, the Group's subsidiaries can quickly and easily determine whether the products intended for procurement meet the requirements for requesting certificates, documentation, and test reports from the manufacturer and supplier for the various directives that are legally mandated and which the product must comply with. All documentation is stored electronically on the company's internal network and in the company's business system.

## Waste

All materials we use eventually become waste in some form. The EU has clear directives on how products and packaging should be handled and recycled. While implementation varies at national level, the principle remains the same. All companies in the Alcadon Group are expected to comply with these directives, including those not members of the EU, where compliance is ensured either through membership in the EEA or through national adoption. A practical examples of how Alcadon Group contributes to reducing waste is by reusing cable drums. If a drum is too damaged to be reused, it is sent for recycling.

In 2024, Alcadon Group's subsidiary in Norway renewed its Echo-Lighthouse certification at its headquarters in Oslo. This certification requires not only waste sorting but also a commitment to actively work toward reducing the office's carbon footprint. The certification is renewed through an audit every two years, with the next audit scheduled for 2026.

Echo-Lighthouse is an independent third party that educates, guides, and certifies Norwegian companies in sustainability. The certification system is based on 72 industry-specific criteria, divided into 14 groups classified according to the Norwegian Standard Industrial Classification (SIC2007). The certification system is recognized by the European Commission, and according to the Norwegian government, it is considered complementary to ISO 14001 and EMAS certification. Eco-Lighthouse holds certification according to the ISO 9001:2015 standard.



## Low climate impact

Alcadon Group helps reduce environmental impact by promoting the transition from copper to fiber installations. The phase-out of copper is beneficial for the environment, society, consumers, and the telecom industry. Studies show that the transition from copper to fiber installations delivers significant environmental, social, and economic benefits.

- Reduced carbon emissions and greater energy efficiency: Fiber networks emit 88% fewer greenhouse gas emissions per gigabit compared to older technologies.
- Economic boost: Full FTTP deployment has a positive impact on employment rates and creates better conditions for startups.
- Reliability: Fiber is 70–80% more reliable than copper, which significantly reduces operating costs such as maintenance and repairs.<sup>2</sup>

## High resource efficiency

By offering training to our customers, we can ensure the quality of installations where our products are used.

This means that after completing the training, the customer can in turn offer a 15-year warranty on the installation.



To ensure the durability and performance of the networks, the Certified Installer's measurement data is reviewed by experts within the Group. Upon approval, a warranty certificate and installation certificate are issued.

## Reduced consumption of materials

The Alcadon Group strives to reduce paper usage, for example when communicating information to employees, customers, and suppliers. One way we're doing this is that we have started replacing the physical data sheets and instructions that come with our products with digital QR codes on the inside of the packaging. This makes it easy for our customers to access the information directly on their phone or tablet, and we reduce the environmental impact, as well as saving on energy and time.

## Supplier requirements

We want to encourage our main suppliers to always consider environmental aspects in their production and operations. To do this, we ask suppliers to read and approve our Code of Conduct, in which we set requirements regarding, among other things, environmental impact and other ESG aspects.

Read more in the section "Business Ethics."

## Deliveries

Alcadon Group purchases, and thus transports, a large portion of its goods from locations outside Sweden. Emissions from transportation, as part of our indirect Scope 3 emissions, account for approximately 2% of total Scope 3 emissions. This is a relatively small portion of our total emissions, but this negative impact on the climate is unavoidable for our operations, and therefore we do what we can to reduce it.

- We continuously evaluate our choice of carriers and modes of transport and, as far as possible without compromising on quality or time, select the modes of transport that have the least impact on the climate.
- We strive to fully load our export and import shipments as much as possible, both to improve efficiency and to reduce the number of trips, thereby also lowering our CO2 emissions.
- To help reduce the burning of fossil fuels, the Alcadon Group has gradually replaced the fossil-fuel-powered company cars with plug-in hybrids and fully electric vehicles. Today, plug-in hybrids and fully electric vehicles together account for approximately 80% of the Group's total vehicle fleet.

<sup>2</sup> Källa: FTTH Council Europe press release 2020-12-03, Copper Switch off Study 2020.

**Carbon footprint**

As a result of changes in the EU's sustainability regulations and the proposed omnibus package, Alcadon Group is no longer subject to the CSRD's mandatory reporting requirements.

However, the Group has chosen to voluntarily apply a simplified CSRD-inspired structure, which will be finalized in 2026. Therefore, there has been no major change in how we calculate our greenhouse gas emissions according to the GHG Protocol (Greenhouse Gas Protocol). The calculation is based on direct emissions from our operations (Scope 1), indirect emissions from our operations (Scope 2), and indirect emissions in our value chain (Scope 3).

To identify which Scope 3 emission categories are material based on Alcadon Group's operations, a project was carried out in collaboration with the consulting firm Position Green and key personnel across the Group. The results show that 10 out of 15 categories are material to calculate, and these are presented on the following pages. To further calculate and compile emissions in a structured manner, we have used Position Green's digital platform for sustainability reporting.

Calculations for Scope 1 and 2 are based on activity data such as kilometers driven and/or liters of fuel consumed per fuel type, as well as energy consumption in kWh. Scope 3 emissions are calculated based on a combination of activity- and expenditure-based data, as well as calculations and assumptions derived from statistics.

Emissions in Scope 3 Category 1 (Purchased Goods and Services) are calculated using an expenditure-based method, where the costs of purchased goods and services are multiplied by emission factors from the Exiobase database. This method is sensitive to both changes in our purchasing costs and updates to the emission factors, which we believe is the primary reason for this year's results.

Between 2023 and 2024, emissions decreased slightly, but a clear increase is evident in 2025. Since the calculation is based on financial expenditures, higher costs automatically result in higher estimated emissions, and vice versa, even though this correlation does not necessarily exist. Price increases from suppliers, inflation, or changes in the

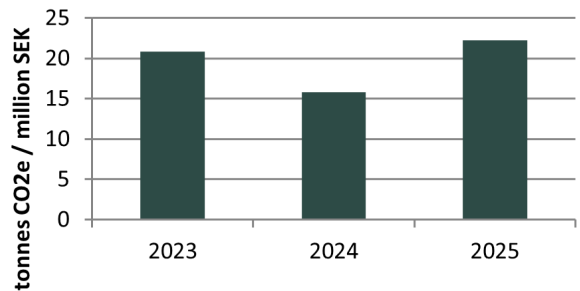
product mix therefore directly contribute to higher emissions results in this method.

Exiobase regularly updates its emission factors to reflect the latest available research, changes in the energy mix, and developments in industrial sectors. When newer factors are used, this can therefore lead to higher (or lower) emissions than in previous years.

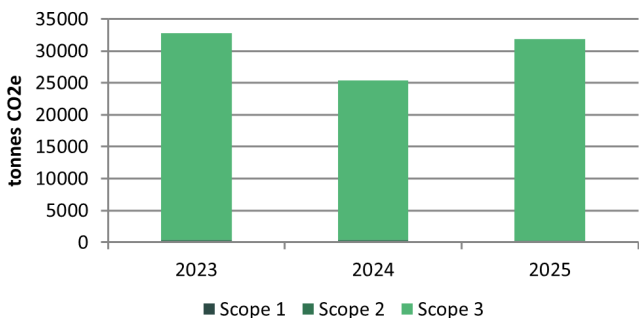
Calculating emissions based on costs is an accepted method under the GHG Protocol, but it relies heavily on general estimates. To improve reliability, we are therefore gradually working to replace cost-based calculations with activity-based ones, where possible. This is an ongoing development effort and a long-term initiative to improve the quality of our climate reporting.

Categories 11 (use of sold products) and 12 (end-of-life treatment of sold products) remain high compared to other categories, but these have decreased compared to the previous year, a trend that has continued since 2024. Reduced emissions from these categories are due to lower sales of products included in the calculation during 2025. The reported products in Category 11 are estimated to be used approximately 12 hours per day and have an estimated lifespan of approximately 2 years. The calculation for this category includes estimated emissions over the entire product lifecycle. Moving forward, we will focus on improving and quality-assuring procedures and data collection to be able to set reasonable targets related to our emissions in the future.

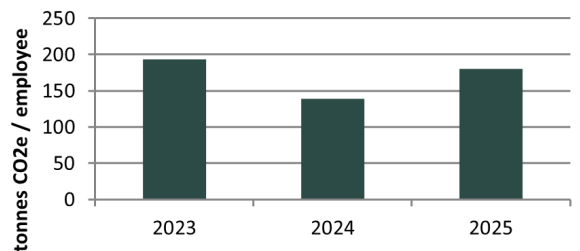
**CO<sub>2</sub>e emissions per million SEK revenue**



**Distribution of Scope 1, 2 and 3 (per scope and year)**



**CO<sub>2</sub>e emissions (tons) per number of employees**





SCOPE	CATEGORY	2025 (tonnes CO2e)	2024 (tonnes CO2e)	2023 (tonnes CO2e)
Scope 1	Company vehicles	43.67	116.84	164.56
	Stationary combustion	42.15	44.59	18.23
	<b>Total CO2e emissions, Scope 1</b>	<b>85.82</b>	<b>161.43</b>	<b>182.79</b>
Scope 2	Purchased electricity (marked based)	160.00	156.62	131.75
	Electrical vehicles	12.64	11.43	18.95
	Purchased heating	41.66	55.62	36.60
	Purchased cooling	0	0	0
	<b>Total CO2e emissions, Scope 2</b>	<b>214.30</b>	<b>223.68</b>	<b>187.31</b>
Scope 3	Category 1: Purchased goods and services	21 956.90	14 251.85	18 582.13
	Category 2: Capital goods	68.35	338.69	254.34
	Category 3: Fuel and energy-related activities	57.80	74.19	75.96
	Category 4: Upstream transportation and distribution	327.67	332.59	366.10
	Category 5: Waste generated in operations	14.72	0.82	1.51
	Category 6: Business travel	135.66	117.83	88.17
	Category 7: Employee commuting	176.88	211.63	185.42
	Category 9: Downstream transportation and distribution	83.78	93.34	105.71
	Category 11: Use of sold products	3 143.54	3 157.04	5 435.94
	Category 12: End-of-life treatment of sold products	5 565.10	6 418.31	7 357.50
<b>Total CO2e emissions, Scope 3</b>	<b>31 530.39</b>	<b>24 996.29</b>	<b>32 452.76</b>	



# Sustainable Work Life

**3** GOOD HEALTH AND WELL-BEING

**5** GENDER EQUALITY

**8** DECENT WORK AND ECONOMIC GROWTH

**10** REDUCED INEQUALITIES

The companies in the Alcadon Group shall actively work to create a socially, physically, and mentally healthy workplace for all employees by preventing the risk of workplace injuries and work-related ill health. The minimum requirement for operations is to comply in all respects with laws, regulations, and government requirements, and to ensure that systematic environmental management is conducted as an integral part of regular operations. Systematic work environment management involves investigating, preventing, implementing, and following up on measures. Work environment management shall also include gender equality, diversity, skills development, influence and responsibility, wellness, stress management, drug and substance abuse management, issues related to threats and violence, and organizational development.

### Good work environment, health, and safety

The employer is legally responsible for conducting a risk assessment of the employees' work environment as part of systematic work environment efforts. Risk assessment is a natural part of daily work, but in addition to this, regular surveys of the work environment must be conducted to prevent anyone from becoming ill or injured by or at work.

The results of our company's workplace surveys in the form of employee interviews, workplace meetings, and targeted surveys provide important input for such assessments. The respective manager and, ultimately, the CEO of the respective subsidiary, are responsible for ensuring that risk assessments are carried out. Based on the risk assessments, an action plan shall be drawn up to address any deficiencies.

Work environment efforts in the companies shall be reviewed annually to ensure compliance with regulations regarding systematic work environment management.

### Work Environment Handbook

A useful tool for some of our subsidiaries is a health and safety handbook. The manual developed in our Swedish subsidiary describes the fundamental activities for creating a good and safe work environment. The purpose of the manual is to ensure that activities affecting the work environment are carried out in an efficient and systematic manner. Health and safety efforts should be a natural part of everything we do and every decision we make. In other words, there should be a connection between all activities in our operations and our health and safety efforts. Alcadon Group aims to develop a similar document at the group level.

The Swedish subsidiary's handbook, is based on the Swedish Work Environment Act (AML) and the associated regulations (AFS) issued by the Swedish Work Environment Authority. The AML contains fundamental provisions and sets out general requirements. The regulation intended to clarify the employer's responsibility for work environment efforts and how these responsibilities are to be fulfilled is AFS 2001:1 on systematic work environment efforts, SAM.

### The handbook consists of

- Work Environment Policy, which provides an overview of how to create a good work environment
- Procedure descriptions for various activities
- Forms
- Instructions
- Checklists

The handbook is a living document that is continuously updated. It is available to all staff via an internal website. New employees at our Swedish subsidiaries must receive an orientation that, among other things, addresses the occupational health and safety risks present in the business and how to work and conduct themselves in a way that prevents injury or ill health. New managers must receive basic occupational safety and health training that covers systematic occupational safety and health work and other regulations applicable to the business.

### Health

As employers, the companies in the Alcadon Group have a responsibility to take measures to ensure that employees do not suffer ill health due to their work. This is done in various ways throughout the Group; for example, our Swedish subsidiary offers a generous wellness allowance, and a stress policy is in place to indirectly prevent and reduce stress among employees. The Group also monitors employee health through annual performance reviews. In the fall of 2025, an annual employee survey was conducted across the entire Group, where we received an average score of 4.36 out of 5 on the question "I enjoy working with my colleagues" and 4.84 on the question "I always do my best." The question on which we received the lowest score (3.39 out of 5) was "internal communication", which is something we continuously strive to improve.

## Employee survey 2025

When asked about the level of trust employees have in the management of Alcadon Group's subsidiaries, the result was an average score of 4.2 on a scale of 1 to 5, where 1 corresponds to no trust and 5 corresponds to very high trust.

## eNPS: 18

eNPS stands for Employee Net Promoter Score and is a global key performance indicator for measuring employee satisfaction, providing a measure of how willing employees are to recommend their workplace. Generally, a score between 10 and 30 is considered good, while a score close to 30 is excellent.

### Diversity and equality

Diversity and equity initiatives are an important part of recruitment, compensation, and professional development. Alcadon Group strives to embrace everyone’s differences and perspectives. We do not tolerate any form of discrimination, sexual harassment, or abusive treatment. A policy against offensive treatment developed by one of our subsidiaries includes clear guidelines that all staff are expected to follow, as well as procedures and measures for how any such incidents can be handled and prevented.

Alcadon Group aims to increase the proportion of women in the organization. In 2025, the total proportion of women in the organization was 28%, a slight increase compared to 27% in 2024.

### Competence acquisition and development

The companies in the Alcadon Group depend on the ability to attract, recruit, and retain qualified employees. We work to create an attractive work environment with good development opportunities and to be a learning organization where knowledge and experience are shared among employees.

### Social engagement

During the year, we have supported several important organizations such as the Barncancerfonden and Stadsmissionen.

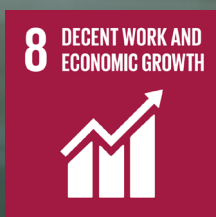


### Key figures

SUSTAINABLE WORK LIFE	PERFORMANCE INDICATOR	GOAL	2025	2024	2023
Employee engagement	How likely are you to recommend the organization/company as an employer to someone else? Measured in eNPS.	>30	eNPS 18	eNPS 29 <sup>3</sup>	eNPS 22
Employee turnover (employees who have voluntarily resigned)	Employee turnover	-	14%	18%	21%
Total number of employees on sick leave	Sick leave: Number of employees on sick leave as a percentage of the total number of employees	<3%	3.26%	1.71%	1.86%
Short-term sick leave	Sick leave: number of employees on short-term sick leave as a percentage of the number of employees	<2%	1.16%	1.62%	1.67%
Incidents resulting in sick leave	Number of incidents	0	0	1	0

<sup>3)</sup> Ireland is not included in the eNPS and NPS calculations for 2024.

# Business Ethics



At Alcadon Group, quality does not just mean that our products must meet or exceed customer expectations. It also means that manufacturing must take place under favorable conditions and that our customers are satisfied with us as a company. Taking responsibility for how our operations impact people and the environment is also a key prerequisite for all subsidiaries to grow while maintaining strong profitability.

### Alcadon Group's Code of Conduct (COC)

The purpose of the Group Code of Conduct is to establish a shared set of values to guide our work together with our suppliers. Our customers have high expectations, and we know that these also include our commitment to taking responsibility as a company.

Long-term relationships with stakeholders, sound working methods, and high business ethics and morals are key success factors for lasting growth and sustainability.

Alcadon Group's Code of Conduct for Business Partners is based on the UN Declaration of Human Rights (UDHR), the UN Convention on the Rights of the Child (UNCRC), the UN Convention against Corruption (UNCC), the International Covenant on Economic, Social and Cultural Rights (ICESCR), the conventions of the International Labour Organization (ILO), and other relevant international standards regarding human rights and labour law in effect at any given time. It is the supplier's responsibility to ensure the implementation of this Code of Conduct in its operations.

Alcadon Group's suppliers are also obligated to ensure that their suppliers, subcontractors, manufacturers, and business partners involved in the production of goods and services for companies within the Alcadon Group comply with this policy.

In accordance with the EU Whistleblower Directive, Alcadon Group has implemented a whistleblower service managed by the external service provider WhistleB. All reports are handled confidentially, and submissions can be made via <https://report.whistleb.com/en/alca>.

Read more on our website [www.alcadongroup.se](http://www.alcadongroup.se).

### Code of Business Conduct and Corporate Management

Since its founding in 1988, the Alcadon Group has ensured that all employees act with the highest integrity in all business situations, both internally and in contact with customers, partners, suppliers, and investors. Our internal Code of Conduct clarifies our shared responsibility toward colleagues, employees, customers, shareholders, the public, and other stakeholders.

It includes, among other things:

- promoting honest and ethical conduct and properly managing any conflicts of interest,
- ensuring that all reporting is complete, accurate, fair, understandable, and timely,

- complying with relevant laws, regulations, and internal guidelines,
- to provide support and guidance to managers and employees on ethical issues,
- to provide clear procedures for reporting unethical behavior,
- and to continue strengthening a corporate culture based on honesty, transparency, and accountability.

### Product Quality and Safety in the Supply Chain

In order to sell and deliver products, the Group relies on external deliveries meeting agreed-upon requirements regarding, for example, quantity, quality, and delivery time. Incorrect, delayed, or missing deliveries from suppliers can result in the Group's deliveries being delayed, incomplete, or defective, which can lead to reduced sales and thus negatively impact our operations, financial position, and results. Alcadon Group continuously evaluates and refines its quality criteria and ensures, through internal processes, that our suppliers can meet established requirements.

This is achieved, among other things, through frequent contact and regular visits, along with quality assessments and quality tests conducted by third parties.

### Working conditions

The products sold by our subsidiaries must be manufactured under acceptable working conditions by suppliers who take responsibility for the work environment. The best way to influence and contribute to positive development is to maintain close, long-term relationships with suppliers. By supporting the Group's suppliers, Alcadon Group aims to encourage them to take significant responsibility for their employees and their work environment.

## Our requirements for suppliers cover the following areas:

- Corruption and bribery
- Human rights and working conditions
- Child labor and young workers
- Health and safety
- Responsibility for the origin of certain minerals
- Environmental protection

Read more on our website [www.alcadongroup.se](http://www.alcadongroup.se).

**Stable profitability**

A good relationship with our customers creates the best conditions for stable profitability. Our customers' opinions are invaluable and form the basis for our continued development and improvement. In a customer survey conducted across all subsidiaries in the fall of 2025, we asked the question "How satisfied are you with Alcadon Group as a whole?" and received a Customer Satisfaction Index (CSI) score of 8.5 on a scale of 1-10, where 10 = very satisfied.

Since 1988, Alcadon Group has been developing and offering products, solutions, and systems in the field of network infrastructure and data communication, with a product range that includes fiber- and copper-based solutions as well as both passive and active products. We continuously offer training for our customers to provide expertise in new systems and technologies. Today, we operate in Sweden, Norway, Denmark, the United Kingdom, Ireland, Belgium, and the Netherlands. Sales are primarily to installers, operators, construction companies, integrators, municipalities, and data centers.

The core of our offer consists of in-house developed solutions, with production outsourced to partner factories in several countries with whom we have collaborated for many years. Our in-house developed product range is complemented by products and solutions from leading international manufacturers. The combination of our own systems and brands such as ECS and DC-Line, and partnerships with leading international industry players creates a balanced, comprehensive, and competitive offer with a clear premium focus and a flexible business model.

**Data security**

Alcadon Group generates a significant portion of its sales via the Web and EDI, and availability is critical for the Group's customers. To prevent the site from crashing due to viruses or attempted data breaches, we perform a full data restore test at least twice a year. We use central firewalls with technology to secure traffic to and from the internet, and we have installed industry-leading security on workstations with protection against malware, Trojans, and backdoors.

**Key figures**

BUSINESS ETHICS	PERFORMANCE INDICATOR	GOAL	2025	2024	2023
Customer training	Number of participants	>200	346	511	937
Customer loyalty	NPS	>30	55	49	57
Gender-balanced board	Number of women on the board	at least 25%	20%	25%	25%
Bribery and corruption	Bribery and corruption (Number of cases)	0	0	0	0
Uptime is measured by an independent company	Uptime Webshop	98%	99%	99%	100%
Data security	Data restoration – 2 times/year	2 times/year	2 times	2 times	2 times





# Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Alcadon Group AB (publ), corporate identity number 559009-2382.

## Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2025 and that it has been prepared in accordance with the Annual Accounts Act in accordance with the older wording that applied before July 1, 2024.

## The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's examination of the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

## Opinions

A statutory sustainability report has been prepared.

*Stockholm, March 25, 2026*  
*Grant Thornton Sweden AB*


### **Ida Sparrfeldt**


Authorized Public Accountant





Alcadon Group

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