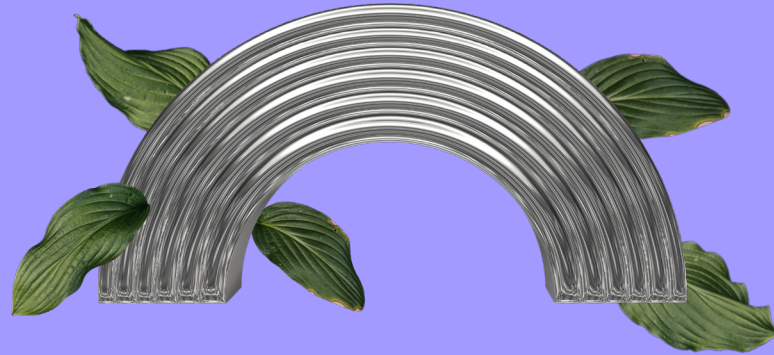


Netlight Consulting AB

**2024**



# Sustainability Report





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## Hello from our CEOs

In 2024, we continued to embed sustainability at the core of our operations, as reflected in our advancements in climate action, social responsibility, and inclusion.

With "Play" as the annual theme, we encouraged innovation and teamwork, turning ideas into real actions that benefit both our clients and society.

Netlight has been working throughout the year to reduce our carbon footprint and has achieved a 6.4% reduction in total emission compared to base year 2022. Our Climate First strategy has been instrumental in achieving these results by promoting more sustainable choices across all aspects of our operations.

We continue to prioritise diversity and inclusion through our DEI strategy Kaleidoscope. Over the past year, we launched our gender equality strategy, Symmetry, to reach our goal of becoming a gender-equal company with a 40-60% gender balance. Today, 37% of our colleagues are women, and to reach our goal, we need to close the gap, both by recruiting new colleagues and by supporting the career and leadership development of our existing female colleagues.

Our initiatives, such as mentorship and support programs, aim to create a work environment where everyone can reach their full potential.

The highlight of 2024 is the formalisation of Amplify, Netlight's strategic framework to drive impact in early-stage start-up ecosystems and humanitarian structures across Europe. By partnering with global humanitarian organisations such as the Innovation Acceleration Partnership (WFP) and the United Nations High Commissioner for Refugees (UNHCR), as well as local innovation hubs, academia, and early-phase start-ups, we consolidate all our social impact efforts under the Amplify umbrella. Together with our partners, we co-create the future by nurturing innovation and empowering the next generation of entrepreneurs to drive lasting societal impact in the world.

Overall, our report demonstrates how we consciously strive to be a leading force for sustainability within the IT industry. We are determined to continue this journey by setting the standard for a sustainable and inclusive future.

**Anders Thall**  
Co-CEO

A handwritten signature in black ink, appearing to read 'Anders Thall', with a thin line extending from the end of the signature towards the portrait.

**Katri Junna**  
Co-CEO

A handwritten signature in black ink, appearing to read 'Katri Junna', with a thin line extending from the end of the signature towards the portrait.

1.1 Who we are



# Introduction



*The sustainability report for 2024 constitutes the company group's and the company's statutory sustainability report and is part of the management report for Netlight AB with organisation number 559331-7034.*

Working with sustainability is deeply rooted in Netlight's core and values. By integrating sustainability into our business model, we not only fulfil our responsibility to society but also enhance our ability to achieve long-term success.

Our sustainability work rests on three pillars: environmental responsibility, social responsibility, and community engagement. For Netlight, sustainability work is crucial and constitutes an integrated part of our operations. This means identifying business-critical areas and exploring how sustainability can support them.

Our strategy, to work from the inside out rather than from the outside in, entails focusing on our strengths and how they can benefit society. We collaborate with partner organisations that are experts in their fields and whose expertise and networks enable us to leverage what is unique about Netlight to make the greatest possible impact. Netlight has been working to reduce our climate footprint since 2019. We started by calculating our CO<sub>2</sub>e emissions from our business travel and have since included more emission sources progressively.

In 2022, our calculations covered all significant emission sources from Netlight. Based on these calculations, we updated our reduction targets according to the Science Based Targets methodology. Our goal is to include the company's total emissions and ensure that our ambition aligns with scientific findings. Over the years, Netlight has also implemented policies to reduce our emissions and we finance climate projects to prevent emissions in other parts of the world.

As an international consulting company in digitalisation, Netlight has a unique role to play in the effort to limit global warming to under 1.5 degrees. Netlight's commitment can inspire our clients to take climate action and position us as a partner for clients striving for a sustainable value chain.

This report focuses on Netlight's sustainability work in 2024, which includes climate, environment, community, equality, diversity, as well as information security and data protection. Additionally, we have a forward-looking perspective considering the new EU directive CSRD, which will change the way we structure our sustainability work.

**"Our strategy, to work from the inside out rather than from the outside in, entails focusing on our strengths and how they can benefit society."**

## 1.1 Who we are

Netlight Consulting AB, referred to as Netlight in this report, is an international consulting company specialising in digitalisation, with over 2,000 employees in Europe and now also in North America. In Sweden, we have approximately 800 employees, and internationally, Netlight operates in Denmark, Finland, Netherlands, Norway, Switzerland, Germany, and Canada, employing approximately 1,200 staff across a total of 12 offices.

Since 1999, Netlight has been assisting clients in industries such as media, finance, e-commerce, and transportation to succeed in their ambitious digitalisation journeys. Together with approximately 350 clients worldwide, we offer a wide range of digital services, from strategy development to technical implementation.

Netlight is characterised by a culture of collaboration and openness. We are experts in acquiring new knowledge, and our ambition is to be a partner to our clients as we explore the digital landscape together. We are an organisation without managerial titles, where the structure is based on seniority. This approach fosters great commitment and responsibility among our employees, which characterises the entire organisation and the decisions we make. Every employee at Netlight receives a personal mentor and career coach for personal development and support. Over the years, we have received several awards for both growth and our efforts in areas such as equality.

OFFICES **12** EMPLOYEES **2000+** CLIENTS **350+** FOUNDED **1999** WOMEN **37%**

2.1 Our climate journey

2.2 Netlight's climate goals

2.3 Climate results and method




# Climate



## 2.1 Our climate journey

Netlight has identified business travel as our largest source of emissions. In addition, we note that IT equipment, events, food, and office operations are also significant contributors to our climate impact. Netlight's climate strategy, Climate First, is designed to engage our employees in making environmentally conscious choices and spreading knowledge about sustainability efforts. The policy includes initiatives: Train First, Veggie First, and Fix First.

- 
- **Train First** means we prioritise train travel where it is possible to reduce emissions from business trips. When air travel is necessary and unavoidable, we compensate 100% for its climate impact.
  - **Veggie First** means vegetarian or vegan food is the standard at all our events and meetings, and only vegetarian and vegan food is served at larger gatherings such as conferences and seasonal activities. This significantly reduces our climate impact.
  - **Fix First** means we to the greatest extent possible prioritise maintenance and repair of technical equipment, office furniture, and other materials instead of purchasing new items.

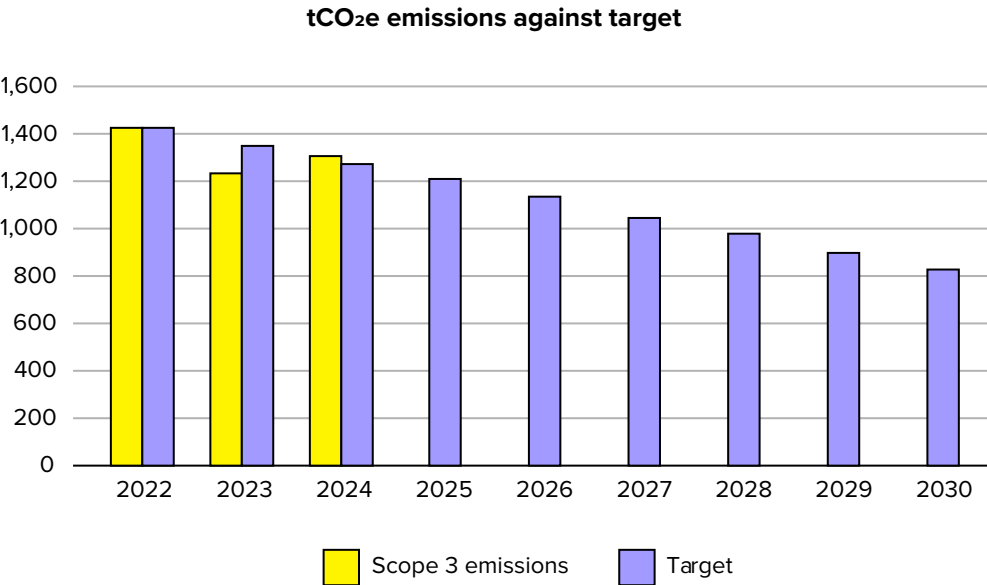
Our internal guidelines are designed to help us make decisions that reduce our climate impact. We are committed to reducing our emissions in line with our Climate First strategy. The guidelines place substantial emphasis on the choice of transportation for events and other activities that may generate significant emissions. By carefully analysing these efforts, we can continuously evaluate and identify additional measures to reduce our emissions.

As part of our Climate First efforts, we offer a personal EVP climate offering with concrete climate actions. During 2024, in collaboration with GoClimate, we have launched monthly personal challenges to strengthen our collective commitment. For each climate action a Netlighter takes, Netlight as a company contributes additional investments in climate compensation.

# 2.2 Netlight’s climate goals

During 2024, Netlight reduced our total emissions by 6.4% compared to the reference year 2022. As our data quality improves and we expand our emissions calculations, we compare the emissions for 2024 with the earliest fully calculated period, 2022, to gain a clear picture of the development.

**Figure 2.2.1.1**  
Performance in relation to climate goals



To ensure transparency and a coherent history, we also include emissions data from previous years. Our climate goals are absolute and independent of the number of employees, meaning that despite Netlight's growth in headcount, it does not affect how we measure and track our emissions targets. Continuously monitoring our carbon footprint is crucial for making informed decisions, and by analysing past trends, we gain valuable insights into future developments.

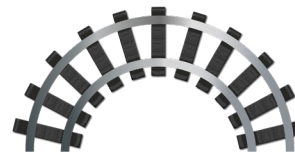
Below are these goals, which will be monitored and evaluated continuously until 2030.

**By 2030, 90% of our offices should use green energy as their energy source.**

In 2024, 82% of the offices used green electricity. The electricity distributed for Frankfurt is currently unknown, and Amsterdam uses gas as its energy source.

**By 2030, Netlight should reduce our Scope 3 emissions by 42% from 2022 levels.**

Scope 3 emissions (as explained below) decreased by 122 tons CO<sub>2</sub>e (-8.5%) between 2022 and 2024. To align with the gradual reductions needed to reach the 2030 target, emissions need to decrease by at least 10.5%. Fluctuations in the reduction path are expected, but they indicate that stronger measures need to be taken in 2025 to get back on the right track.



## 2.3 Climate results and method

To control and reduce our emissions, even as the number of employees increases, goals need to be continuously followed up. Every quarter, we collect data to track how emissions compare to previous years. In the fourth quarter, we send data to our partner GoClimate, who analyses our emissions, and together we come up with suggestions for improvements on how we can reduce emissions.

New methods for measuring and calculating climate impact are constantly evolving, and we closely follow this evolution to improve our own understanding and calculations. By continuously following up our emissions, we can validate and adjust previous years' carbon calculations to improve their accuracy. This allows us to take full responsibility for the emissions we can directly affect and reduce. To effectively reduce our emissions, we must understand how our operations impact the climate. By identifying areas with the highest emissions, we can focus our efforts where they will have the greatest impact.

All calculations in this report are performed according to the Greenhouse Gas Protocol. This is the most widely used standard for organisations reporting their carbon footprint. Emissions here are quantified as tons and kg CO<sub>2</sub>e (carbon dioxide equivalents). This unit combines different greenhouse gases while taking into account their specific effects on global warming.

In the following pages, Netlight's climate impact is described both at an overall level and in detail. This way, it is possible to highlight where emissions occur and where more measures can be taken.

### Emissions are calculated in different scopes:

- **Scope 1:** includes emissions from cars and properties that Netlight does not own.
- **Scope 2:** encompasses indirect emissions from the production of purchased electricity, heating, and cooling that is consumed.
- **Scope 3:** covers all other indirect emissions occurring in our value chain, but which we do not own or control. Netlight has chosen to take a proactive step by performing calculations for Scope 3 emissions, which is not mandatory according to the GHG guidelines.

The emissions generated by the categories under each scope are presented in detail in the following chapters. The goal of our sustainability report is to accurately calculate and present the climate footprints we cause in our daily operations, with a striving for increased transparency and awareness of our total environmental impact.


In accordance with the principles of the Greenhouse Gas Protocol, this section describes the action plan for calculating Netlight's carbon footprint.

**Netlight has reported emissions related to the following business activities:**

- **Business travel**
  - Travel occurring in vehicles not owned or leased by the company and overnight stays at hotels.
- **Purchases and services**
  - Use of hosting and servers.
  - Purchases made during conferences and energy consumption related to the company's conferences at locations other than the office.
  - Furniture purchased during the year for the offices.
- **Electronics**
  - Manufacturing of purchased or leased IT equipment.
- **Food and drinks**
  - Food and drinks purchased by the company.
- **Office**
  - Purchased electricity, district heating, water, and waste management from company premises. Electricity from working from home is also included.
- **Commuting**
  - Employees travel to and from work.



We have identified four areas as our largest sources of emissions:

- 
- Air travel
  - IT equipment
  - Heating and electricity consumption of offices
  - Events and food purchases

The climate impact is measured in carbon dioxide equivalents (CO<sub>2</sub>e). Different greenhouse gases (GHG) are combined into a single measure based on their different global warming potential (GWP). The UN's climate panel (IPCC) presents new GWP values with each assessment report (AR).

Greenhouse gas	AR5	AR4
Carbon dioxide (CO <sub>2</sub> )	1	1
Methane (CH <sub>4</sub> )	28	25
Nitrous oxide (N <sub>2</sub> O)	265	298

For the calculations behind this report, most of the emissions are based on AR5 (2014), while some follow AR4 (2007).

All of our calculations are carried out in collaboration with GoClimate. Emissions from business travel outside Summits (Netlight's annual conferences) were primarily obtained from Netlight's suppliers (Skovik and Egencia). These include taxi, bus, hotel, flight, and train travel.



To be able to calculate the emissions related to accommodation during service, emission factors related to the country of stay were used, with an assumption that the accommodation was a stay at a 4-star hotel. The approach to calculating emissions related to accommodation has been improved since 2022. For 2023 and 2024, accommodation was calculated based on the number of overnight stays instead of the amount spent in currency, as in previous years. The change in how we calculate this data is a major improvement.

**Key insights:**

- The calculation methods for emissions from business travel were changed from previous years to use those provided by travel suppliers (Egencia and Skovik). To maintain comparability between years, a recalculation of previous years' flight emissions was done.
- For the first time, emissions from working from home are reported per office instead of as a total sum for all Netlight.
- To enable comparability between years, emission factors for cloud servers and office supplies were updated for 2022 and 2023, resulting in more accurate footprints.

**Limitations**

Deliveries by external suppliers, flights booked by customers on behalf of our consultants, and food paid for by employees for reimbursement are not included in the calculations for 2024 nor in previous years' calculations.

# Improving data quality

3.1 Scope 1 – Cars and properties

3.2 Scope 2 – Office, Electricity and Heating

3.2.1 Netlight's work on the offices' climate impact

3.2.2 Home office emissions for 2024

3.2.3 Sustainability development and climate calculations

3.3 Scope 3 – Purchases and services

3.3.1 Furniture purchase and climate impact

3.3.2 Efficient reuse in office relocations

3.3.3 Food and drinks

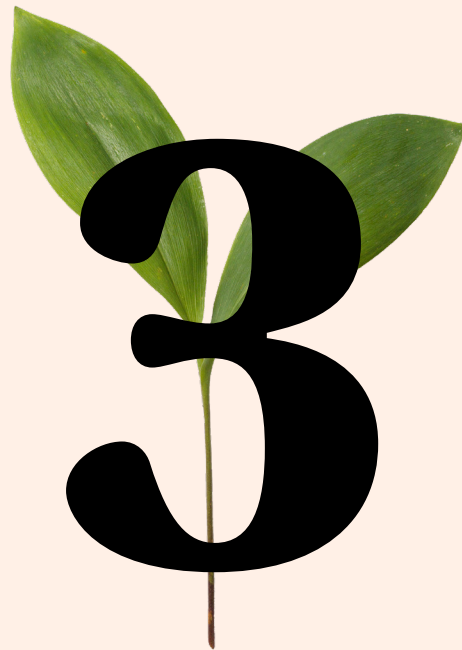
3.3.4 IT equipment

3.3.5 Travel

3.3.6 Commuting and climate impact

3.3.7 Netlight's annual conferences – Summits

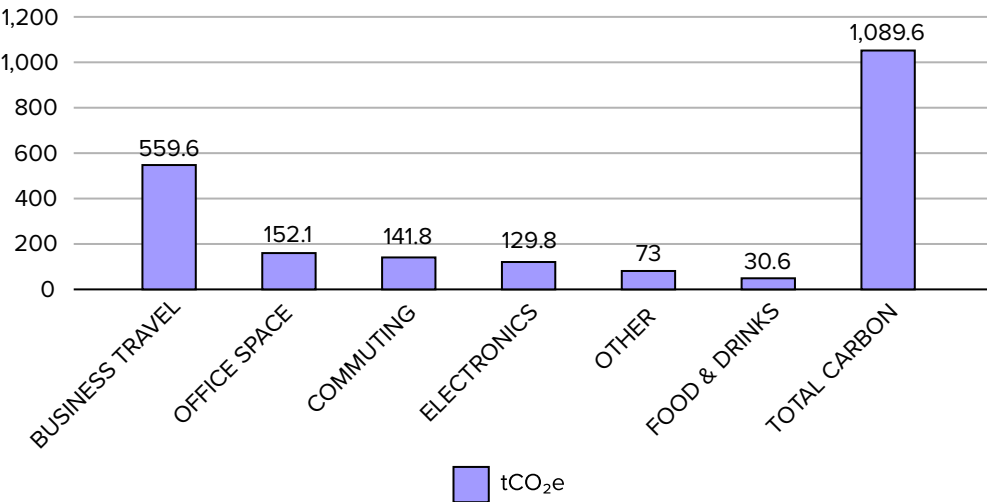
3.3.8 Risks and possibilities



# Netlight's emissions 2024

During 2024, we have reduced our total emissions by approximately 6.4% compared to 2022. Scope 3 emissions decreased by 122 tCO<sub>2</sub>e, corresponding to a reduction of about 8.5% between our reference year and 2024. The emission categories that have decreased are electronics, food and drinks, other purchases and services, and business travel, excluding the Summit's impact on business travel.

**Figure 3.1.1.1**  
Table of total emissions per category  
for 2024 in tCO<sub>2</sub>e



-8.5%

Scope 3 emissions  
compared to the reference year

A significant change for 2024 is the adjustment of our calculation model. Previously, our external suppliers, GoClimate, Egencia, and Skovik, used different methods and conversion factors to estimate emissions, resulting in incomparable values. This year's change in GoClimate's methodology involves adding a factor to emissions occurring higher in the atmosphere, accounting for how emissions behave at higher altitudes, since this differs from emissions released at ground level.

With support from GoClimate, we have now harmonised calculations by applying a uniform factor. This change has resulted in an update of our emission figures for the years 2022–2024, which can be noticed when reviewing previous sustainability reports.

The table below shows a 13.9% increase in business travel, which can be explained by an increase in flights used for the 2024 summit, as well as an increased need for in-person meetings following a two-year period of reduced travel due to COVID.

However, we have reduced emissions by electronics by about 52.4%, which is partly a strategic reduction in line with our Fix First-policy, but we can also discern that part of this reduction has become apparent due to a change in our calculation model and clearer data from previous years.

**Table 3.1.1.2**  
Netlight's emissions specified by categories  
over the years, global level, in kgCO<sub>2</sub>e

Activity	2024	2023	2022
Business travel	845,275 13.9%	696,640 -6.1%	741,890
Electronics	129,785 -52.4%	144,217 -47.1%	272,715
Food & drinks	30,688 -30.4%	31,022 -29.7%	44,121
Office space	152,109 14.3%	191,753 44.0%	133,127
Commuting	169,883 13.0%	184,688 22.8%	107,513
Other purchases & services	75,634 -52.1%	89,662 -43.2%	215,895
<b>Total kgCO<sub>2</sub>e</b>	<b>1,403,376 -6.4%</b>	<b>1,337,982 -10.8%</b>	<b>1,819,754</b>



**-6.4%**

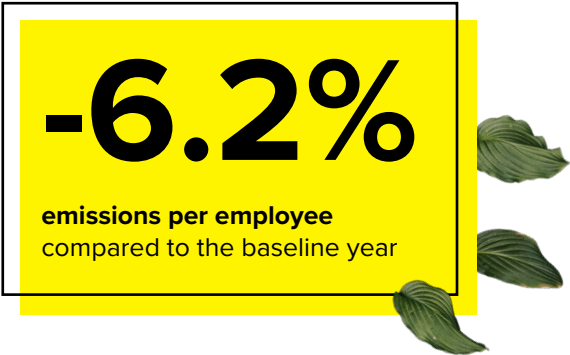
**total emissions**  
compared to the baseline year

Germany still accounts for the largest emissions in the group with its five offices. However, emissions there have significantly decreased from 2023 to 2024.

Meanwhile, Hamburg stands out with a strong increase in emissions during the same period, mainly due to a move to larger premises. Stockholm shows a clear reduction but still has high emissions compared to other offices. Oslo, Helsinki, and Amsterdam have also seen significant reductions, while Zurich remains relatively stable.

**Table 3.1.1.3**  
Emissions per office in kgCO<sub>2</sub>e  
and between years

Office	2024	2023	2022
Stockholm	301,610	391,736	538,706
Zurich	42,068	38,353	45,347
Oslo	57,641	109,982	148,212
Helsinki	65,416	98,114	117,841
Munich	253,968	498,910	471,197
Hamburg	73,521	53,577	27,254
Berlin	49,774	39,910	18,580
Frankfurt	39,712	35,021	20,056
Cologne	13,190	1,793	3,934
Copenhagen	106,265	48,340	56,932
Amsterdam	13,981	12,715	14,412
Shared emissions within countries	386,230	9,529	37,638
<b>Total</b>	<b>1,403,376</b>	<b>1,337,982</b>	<b>1,500,107</b>



**Table 3.1.1.4**  
Emissions per employee in kgCO<sub>2</sub>e  
and between 2022–2024

Total emissions have decreased from 2022 to 2024, which may be due to more efficient work methods or changed travel habits. Our largest sources of emissions are linked to our offices and business travel, which requires a review of our working methods. Choosing offices and conference facilities powered by green electricity will be crucial to continue reducing our climate impact. We measure emissions per employee to easily track our carbon footprint in relation to the company's size and operations over time. The number of employees is based on active staff as of 2024-12-31, ensuring continuity in the metrics used in the report.

	2024	2023	2022
Total kgCO <sub>2</sub> e	1,403,376	1,337,982	1,500,107
Number of employees	1,884	1,847	1,890
<b>Total kgCO<sub>2</sub> per employee</b>	<b>745</b>	<b>724</b>	<b>794</b>
	<b>-6.20%</b>	<b>-8.70%</b>	

The table above shows a decrease in emissions per employee from 794 kgCO<sub>2</sub>e in 2022 to 745 kgCO<sub>2</sub>e in 2024, which may be interesting to follow as it considers Netlight's size, whereas our climate goals do not as they are absolute.

Netlight has no carbon footprint that includes direct emissions from owned or controlled sources. Cars rented for business travel are outside the company's operational control. Additionally, Netlight does not own any properties as we lease our office spaces.

### 3.1 Scope 1 – Cars and properties



## 3.2 Scope 2 – Office, Electricity and Heating

The first table below shows market-based emissions, which are based on our specific electricity agreements for each office, while the second table below are location-based emissions that show average energy consumption in the countries we operate in. Since our market-based (kgCO<sub>2</sub>e 30,312) emissions are lower than location-based emissions (kgCO<sub>2</sub>e 79,681), it means we have lower emissions than the average. Our biogenic emissions related to energy production amounted to kgCO<sub>2</sub>e 781.\*

**Table 3.2.1.1**  
Emissions related to office and home office

Office / City	Electricity	Heating & Cooling	Waste	Water	Home-office	Total kgCO <sub>2</sub> e
Stockholm	5,078	6,738	114	870	2,602	<b>15,403</b>
Zurich	545	8,337	178	118	37	<b>9,214</b>
Oslo	4,965	8,822	574	361	141	<b>14,863</b>
Helsinki	1,363	18,167	484	230	362	<b>20,606</b>
Munich	630	20,621	1,763	1,041	18,336	<b>42,391</b>
Hamburg	1,564	N/A	690	727	6,087	<b>9,068</b>
Berlin	1,620	3,923	439	652	3,129	<b>9,762</b>
Frankfurt	12,333	8,940	118	83	780	<b>22,253</b>
Cologne	47	1,110	79	8	225	<b>1,469</b>
Copenhagen	1,441	2,209	422	145	871	<b>5,088</b>
Amsterdam	725	1,038	85	8	136	<b>1,992</b>
<b>Total kgCO<sub>2</sub>e</b>	<b>30,312</b>	<b>79,904</b>	<b>4,945</b>	<b>4,242</b>	<b>32,705</b>	<b>152,109</b>

*\*Biogenic CO<sub>2</sub> emissions occur during the production of the energy the organisation purchases. It involves carbon dioxide emitted when organic material, such as plants, is burned. Unlike fossil carbon dioxide, this is part of the natural carbon cycle and has a short-term climate impact, provided that new plants replace those used in energy production.*

Type of emissions	Electricity kgCO <sub>2</sub> e
Location-based	79,681
Market-based (Netlight)	30,312
<b>Difference</b>	<b>49,369</b>

**Table 3.2.1.2**

Difference between location and market-based emissions

### **3.2.1 Netlight's work on the offices' climate impact**

At Netlight, our offices are more than just workplaces, they are where interactions between employees, clients, and future talents occur, and something we as an organisation value highly. The operation of our offices contributes to our total carbon footprint, and we therefore focus on implementing improvements that reduce this impact. Our goal is to have reduced emissions related to our office operations by 2030 at the latest. The central location of our offices makes it easier for our employees to choose environmentally friendly modes of transportation such as cycling, walking, and public transit, which further helps reducing emissions. The climate impact of commuting is analysed and presented in Chapter 3.3.6 Commuting.

Office emissions account for 11% of Netlight's total emissions for 2024, with a total amount of 152,109 kgCO<sub>2</sub>e linked to offices. This includes emissions from electricity, heating, and cooling, as well as emissions associated with the transport and production of these energy types to the offices. Similarly, it includes greenhouse gas emissions related to waste and water. Since remote work is a common form of working at Netlight, energy-related emissions occurring in employees' homes when working are also included.

**Table 3.2.1.1**  
Emissions related to offices  
between 2022–2024

Office / City	2024	2023	2022
Stockholm	15,403	29,835	9,787
Zurich	9,214	8,490	4,019
Oslo	14,863	2,172	1,064
Helsinki	20,606	25,793	31,628
Munich	42,391	26,528	10,624
Hamburg	9,068	2,442	1,682
Berlin	9,762	13,569	2,590
Frankfurt	22,253	18,537	6,646
Cologne	1,469	557	3,535
Copenhagen	5,088	11,561	11,640
Amsterdam	1,992	3,563	3,030
Home-office		41,729	38,441
<b>Total kgCO<sub>2</sub>e</b>	<b>152,109</b> <b>+22%</b>	<b>184,777</b> <b>+48.2%</b>	<b>124,687</b>

Office emissions have decreased compared to 2023 but increased from the baseline year 2022, and we have identified several contributing factors.

One of the main reasons is the new office spaces introduced in late 2023 and during 2024. In Munich, Hamburg, Berlin, and Copenhagen, operations have moved to premises with better sustainability classifications or more modern buildings that use green energy for electricity consumption and smarter heating solutions.

Additional factors affecting emissions include changes in heating systems. The landlord in Oslo has installed extra heating panels to compensate for deficiencies in the previous heating system, which has a negative impact on emissions.

Netlight, as a growth company, is expanding both the number of offices and office spaces in line with our growth, which further explains the increase from the baseline year 2022.

When signing new office agreements and renegotiating existing premises, we prioritise collaborations with landlords who offer green electricity agreements, efficient recycling solutions, and climate-certified buildings. The office in Oslo will move to new premises in 2025. The new landlord and building have a higher climate standard and a more sustainable profile, which aligns with our environmental goals.

### 3.2.2 Home office emissions for 2024

During 2024, the calculation method for emissions from home offices became more precise by using a survey, instead of previous calculations that estimated the entire organisation. The total emissions amounted to 32,705 kgCO<sub>2</sub>e in 2024. Emissions from working from home are calculated based on employees' responses in the commuting survey. Since all Netlighters did not respond to the survey, an estimation was made for 69% of the employees.

### 3.2.3 Sustainability development and climate calculations

According to the GHG Protocol we report energy emissions based on the location where the electricity is generated. Netlight's total electricity emissions for 2024 were 30,312 kgCO<sub>2</sub>e, and the total emissions for heating were 79,904 kgCO<sub>2</sub>.

We are working to develop and improve climate calculations to provide a more comprehensive view of Netlight's total climate footprint. Included are emissions related to electricity and heating consumption, as well as waste and water usage. Netlight's total waste emissions for 2024 were 4,945 kgCO<sub>2</sub>, and total water emissions were 4,242 kgCO<sub>2</sub>.

**"We prioritise collaborations with landlords who offer green electricity agreements, efficient recycling solutions, and climate-certified buildings."**

## 3.3 Scope 3 – Purchases and services

In daily operations, purchases are made that impact our emissions, which are presented below. For all purchasing decisions, we apply our **Fix First-policy**, which means that we to the greatest extent possible prioritise the maintenance and repair of technical equipment, office furniture, and other materials over buying new items. The choice of suppliers is also of great importance, and as consumers, we demand a minimised climate footprint, coordinated delivery, green energy consumption, and respect for human rights. More about how we work with suppliers can be found in Chapter 6. Social Responsibility.

Other purchases and services accounted for 5.4% of total emissions, equivalent to 76 tons of CO<sub>2</sub>e. This includes:

- Cloud servers: 3% (2.5 tons CO<sub>2</sub>e)
- Gifts at Summit: 15% (11.2 tons CO<sub>2</sub>e)
- Office supplies, including furniture: 19% (14.6 tons CO<sub>2</sub>e)
- Delivery and transport of purchases: 62% (47.2 tons CCO<sub>2</sub>e)

### 3.3.1 Furniture purchase and climate impact

In 2023, we included emissions related to furniture purchases in our climate calculations for the first time. The purpose is to increase awareness of this category and its contribution to our total emissions. To enable comparisons, we have also retroactively calculated emissions for 2022.

During 2024, we continued to measure the climate footprint from our furniture purchases. Office relocations and expanded office spaces contributed to the emissions, but we have still seen a reduction compared to 2023. This is mainly because the offices that moved in 2024 were smaller. In all decisions regarding furniture purchases, we apply our Fix First-policy, which prioritises repairing existing furniture over buying new. Additionally, we reuse and recycle materials, such as plastic, where possible. Furniture that is no longer needed is sold or redistributed to other offices to extend their lifespan. When long-term needs cannot be ensured, Netlight rents furniture. Furniture purchases are included in the categories Office Supplies and Supplies Delivery.

3.3.2 Efficient reuse in office relocations

The Copenhagen office relocated to new premises in 2024, significantly expanding its office space. A concrete example of our furniture reuse is that we managed to reuse an estimated 90% of existing furniture during the move, with a supplement of newly purchased furniture.

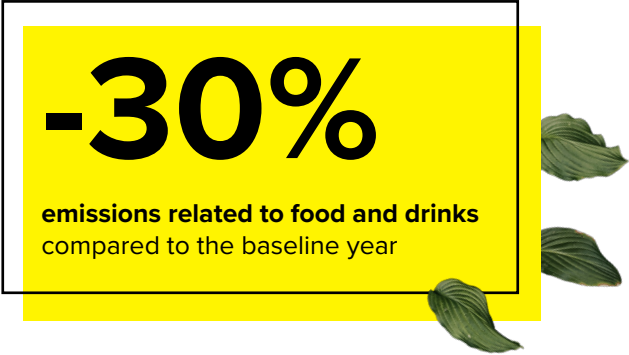
These measures are part of our long-term efforts to reduce climate impact and promote more sustainable resource use.

**Table 3.3.2.1**  
Emissions related to purchases and services between 2022–2024

	2024	2023	2022
Cloud servers	2,583	2,770	4,776
Office supplies	14,651	78,904	136,793
Supplies delivery	47,197	6,778	N/A

3.3.3 Food and drinks

During 2024, food and drinks accounted for only 2.2% of our total emissions, equivalent to 30.7 tons CO<sub>2</sub>e. We have managed to reduce emissions from food by approximately 30% compared to 2022, thanks to close collaboration with our suppliers to optimise purchasing volumes and reduce food waste. Additionally, we strive to offer attractive vegetarian options that are appreciated by our employees, thereby encouraging climate-smart food choices when possible.





## "Vegetarian options generate half as much emissions as a non-vegetarian diet on average"

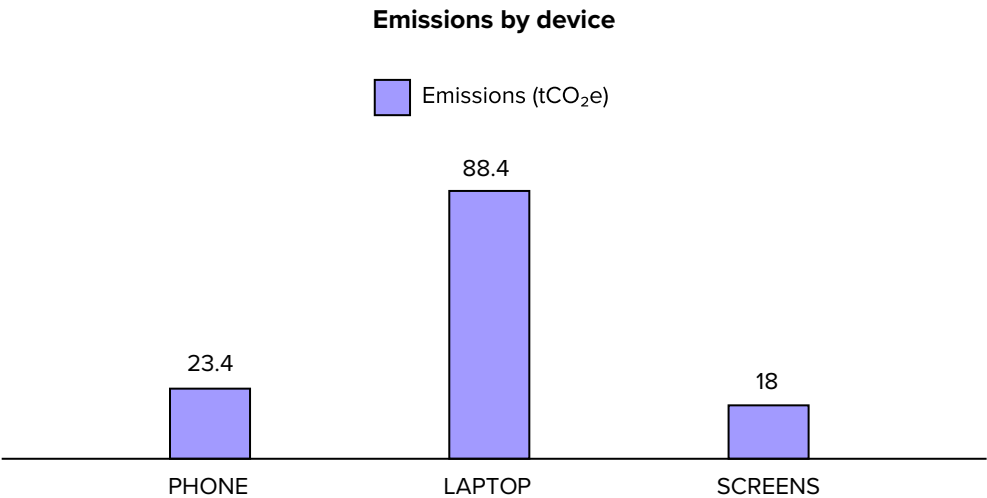
Netlight applies a Veggie First-policy, which means that vegetarian or vegan food is the standard offering for meals for our employees. At larger events, such as conferences and summer and winter activities, only vegetarian or vegan options are served. Since food purchases are one of our most frequent purchasing categories in daily life, we see this as an effective way to integrate sustainable choices into daily work. Vegetarian options generate half as much emissions as a non-vegetarian diet on average, making this strategy an important part of our efforts to reduce our climate impact.

**Table 3.3.3.1**  
Emissions related to food and drinks between years

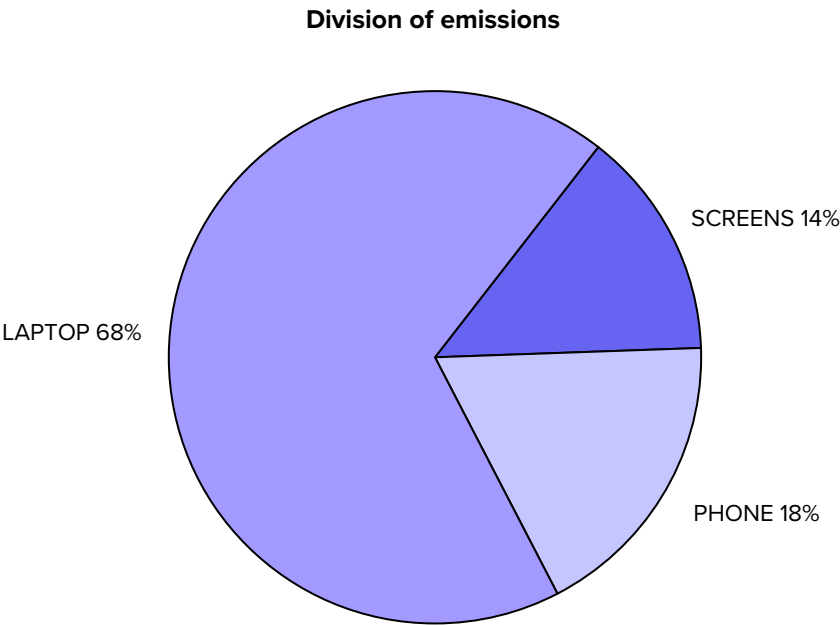
Office / Country	2024	2023	2022	2021	2020
Stockholm	10,421	10,316	11,257	1,765	970
Zurich	488	645	350	91	84
Oslo	1,841	3,783	882	857	144
Helsinki	1,054	1,556	864	38	70
Munich	5,392	4,061	9,882	376	498
Hamburg	2,240	2,443	1,258	163	209
Berlin	2,055	1,833	989	174	148
Frankfurt	308	443	43	12	0
Cologne	295	522	N/A	N/A	N/A
Copenhagen	1,113	806	419	700	85
Amsterdam	207	204	3	N/A	N/A
Summits	5,274	4,409	18,176	3,229	3,842
<b>Total kg CO<sub>2</sub>e</b>	<b>30,688</b> <b>-30.40%</b>	<b>31,022</b> <b>-29%</b>	<b>44,121</b>	<b>7,405</b>	<b>6,051</b>

3.3.4 IT equipment

**Figure 3.3.4.1**  
Emissions from IT equipment distributed by category for 2024 in tCO<sub>2</sub>e



**Figure 3.3.4.2**  
Emissions from IT equipment distributed across categories in percent for 2024



In 2024, our purchases of IT equipment decreased by 9.2% (equivalent to an emission reduction of 129.8 tons CO<sub>2</sub>e). This category is a central part of Netlight's operations, and purchases of electronics, including phones, computers, monitors, and accessories, accounted for 9.25% of our total emissions.

This reduction is largely due to changes in our calculation method, emission factors, and the improvement in data quality each year, as well as our Fix First-policy, where we extend the lifespan of existing equipment instead of replacing them with new products. By only making new purchases based on business needs, we have avoided emissions and optimised our resources. The initiative provides us with insights into how the technology sector can reduce both climate impact and costs, while promoting a more sustainable way of working.

We continue to develop our Fix First-policy and explore new strategies to further reduce our emissions. An ongoing project focuses on how we manage equipment orders for employees, with the goal of changing the perception of reuse. By increasingly utilising returned equipment, we aim to reduce both emissions and the purchase of work tools. We continue to offer employees the opportunity to buy fully functional but used equipment twice a year. The initiative, which already exists in Munich and Stockholm, has now been expanded to Hamburg, and we look forward to introducing it in more offices in the future. Through this initiative, devices receive an extended lifecycle and contribute to more sustainable resource usage.

Additionally, we are actively working on decommissioning our local data center in Stockholm, a process that is already underway and has resulted in several servers being taken out of operation. This contributes to a reduction of our total emissions, with the goal of decommissioning all servers in the future.

We take responsibility for understanding the entire lifecycle of our IT equipment, including emissions from its breakdown. Therefore, we have now established a process for handling defective equipment at all offices, ensuring that electronic waste is recycled in an environmentally and responsibly way.

**Table 3.3.4.3**  
Emissions related to IT equipment across  
the countries from 2022-2024

Country	2024	2023	2022
Sweden	58,369	49,687	95,163
Switzerland	5,799	2,086	4,226
Norway	3,776	10,024	20,514
Finland	7,975	7,629	14,609
Germany*	47,492	68,084	128,400
Denmark	6,328	6,708	7,320
Netherlands	46	N/A	1,158
<b>Total kg CO<sub>2</sub>e</b>	<b>129,785</b> <b>-52.4%</b>	<b>144,217</b> <b>-47.1%</b>	<b>271,389</b>

*\*The table shows countries instead of individual offices, as purchases are reported at the country level. Germany shows: Munich, Berlin, Hamburg, Frankfurt, and Cologne.*

### 3.3.5 Travel

Netlight's traveling plays a central role in our operations. We travel to visit clients, promote collaboration between our offices, and participate in conferences and training sessions. These trips are crucial for building strong relationships, exchanging knowledge, and driving innovation. When Netlighters meet, we create opportunities for development and growth.

Emissions from our business travel mainly come from the modes of transport used for travel to and from destinations, as well as the climate impact of the accommodation during the stay. Mode of transport plays a crucial role in our sustainability work. Through our Train First-policy, we prioritise train travel where possible to reduce emissions from business travel. When air travel is necessary, we offset 100% of the associated carbon emissions in accordance with our commitments, which are further detailed in Chapter 4.3.1

**Table 3.3.5.1**

Total emissions related to business travel and summit 2024 specified in kg CO<sub>2</sub>.

Office / City	Flights	Train	Hotel	Taxi	Bus	Boat	Total
Stockholm	166,099	26	12,665	1,846	4		<b>180,640</b>
Zurich	12,996	5	2,915	15	1		<b>15,931</b>
Oslo	28,821	22	3,472	68	0		<b>32,383</b>
Helsinki	28,997	1	2,252	224	0		<b>31,474</b>
Munich	100,100	257	17,805	337	3		<b>118,501</b>
Hamburg	21,028	118	7,316	83	1		<b>28,546</b>
Berlin	13,055	104	6,779	23	1		<b>19,962</b>
Frankfurt	4,584	33	2,583	15	1		<b>7,215</b>
Cologne	5,157	34	1,786	27	0		<b>7,004</b>
Copenhagen	21,870	7	3,597	179	0		<b>25,652</b>
Amsterdam	9,948	1	830	18	1		<b>10,797</b>
Summit & Others	318,447	1,438	41,628	5,652	5,652	5	<b>367,169</b>
<b>Total</b>	<b>731,099</b>	<b>2,046</b>	<b>103,628</b>	<b>2,834</b>	<b>5,664</b>	<b>5</b>	<b>845,275</b>

At a global level, Netlight's emissions from business travel amount to 845.3 tons CO<sub>2</sub>e, which corresponds to 60.2% of Netlight's total emissions. This amounts to an increase of 13.9% compared to 2022, primarily due to the choice of summit location in Prague in 2024, where the majority of employees were flown in. More information about this can be found in Chapter 3.3.7 Summits.

# Reducing business travel flight emissions

*excluding Summit-related emissions*

Apart from summit travel, the table below shows a clear reduction in emissions and travel at all offices, except for the Netherlands. Among the most notable changes, we see that Oslo and Helsinki have reduced their emissions by 73.7% and 44.5%, respectively. Zurich (-29.4%) and Stockholm (-24.5%) have also seen significant reductions, which could indicate a shift towards more digital work forms and increased awareness of climate impact. Germany has seen a 16.1% decrease in emissions compared to 2022, breaking the previous trend of increased emissions in the region. This can partly be explained by a stabilisation of travel needs after previous years of growth. An exception to the general decline is seen in Amsterdam, where emissions have increased by 22.8%. This is due to the need to bring in several consultants from other offices to support Amsterdam with their clients. Given the increased need, we focus on increasing local recruitment.

**Table 3.3.5.2**  
Total emissions in kg CO<sub>2</sub> related to air travel  
between 2022–2024 by country

Country	2024	2023	2022
Sweden	166,099 -24.5%	244,600 +11.2%	219,900
Switzerland	12,996 -29.4%	16,400 -10.90%	18,400
Norway	28,821 -73.7%	82,000 -24.9%	109,400
Finland	28,997 -44.5%	48,800 -6.5%	52,200
Germany	143,923 -16.1%	192,200 +12.0%	171,600
Denmark	21,870 -17.2%	25,000 -5.3%	26,400
Netherlands	9,948 +22.8%	8,100 0%	8,100
Summits & Others	318,447 +43,386%	214 -70.7%	732
Total kgCO <sub>2</sub> e	731,099 +20.5%	615,514 +1.8%	606,732



Another clear change is the emissions related to conference travel, which have increased significantly compared to 2023. This signals a continued need for larger physical gatherings, even though the overall trend points towards a more restrained travel strategy. Overall, this year's data shows that Netlight continues to reduce the climate impact from air travel, while we see variations between offices. This development underscores the importance of continuing to analyse travel patterns and identify further opportunities to reduce emissions through alternative meeting forms and sustainable travel choices.

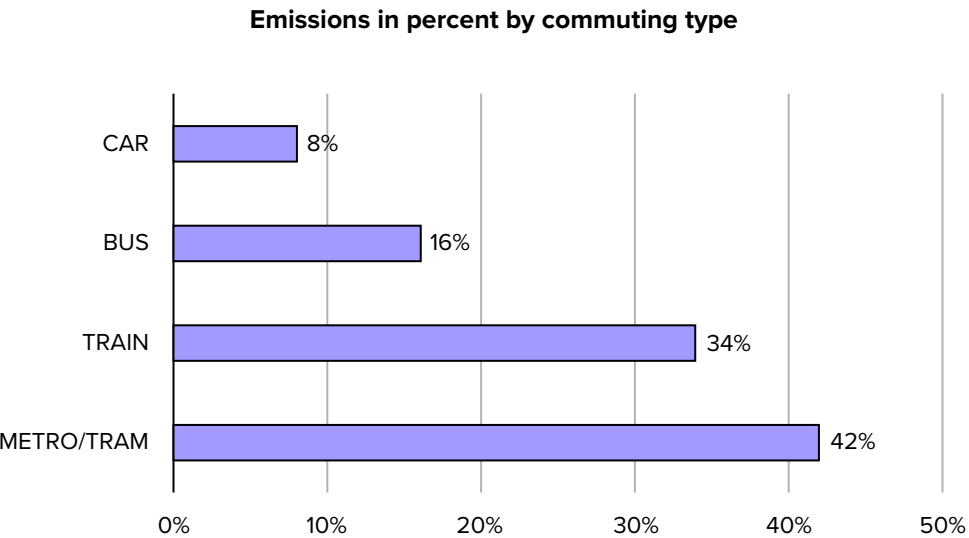
Furthermore, a change in the calculation methodology has also affected reported emissions. Emissions are now calculated directly from our suppliers Skovik and Egencia. To ensure comparability between calculation methods, GoClimate has assisted with an analysis of emission levels to ensure they are within reasonable and relevant ranges.

When booking air travel through our external partner and platform Egencia, the estimated emissions of the flight are always specified, while employees are encouraged to choose train travel whenever possible. This initiative aims to raise awareness, encourage responsible travel choices, and educate our employees about the climate impact associated with different modes of transport.

To further reduce our climate footprint, we have also evaluated how our global teams meet physically. To maintain the possibility of personal meetings while minimising travel, we have actively worked to host gatherings in locations where most employees are already present. This initiative has contributed to both reduced emissions and a more sustainable meeting culture.

3.3.6 Commuting and climate impact

**Figure 3.3.6.1**  
Emissions generated by the means of transport that  
Netlighters use for travel to Netlight or clients' offices



Since 2022, Netlight has included travel between the home and the workplace in its climate calculations. In line with our Climate First-policy, we have strategically placed all offices in central locations within cities to facilitate environmentally friendly transport options such as cycling, walking, and public transport. During the year, emissions related to commuting accounted for 12.1% of our total emissions, equivalent to 169.9 tons of CO<sub>2</sub>e. For both 2023 and 2024, emissions have been calculated through an employee survey in collaboration with GoClimate. The survey was sent out to all Netlight employees to collect data on their daily commutes, either to a Netlight office or to a client.

**Table 3.3.6.2**  
Commuting emissions in kg CO<sub>2</sub>e  
over different years

Year	2024	2023	2022
Emissions (CO <sub>2</sub> e)	169,883	184,688	150,391
Share (%)	13	23	

The total emissions from commuting are based on the response rate of the survey, but the results are presented as estimated emissions at a 100% response rate to provide a more comprehensive picture. Many Netlighters use more than one mode of transport depending on the season. It is challenging to make an accurate comparison from previous years due to insufficient data quality.

**Table 3.3.6.3**  
Distribution of usage by mode of transport

Mode of transport	# People	% of use
Walk / Run	82	5.6%
Bicycle / Scooter	170	11.7%
e-Bike / e-Scooter	33	2.2%
Train	118	8.1%
Metro-Subway / Tram	594	40.9%
Bus	56	3.8%
Car	33	2.2%
Different modes of transport used for one commute	369	25.4%

The table describes the different modes of transport that Netlighters use for their journeys to and from work. The combined figure in the table illustrates how often the different transport options are used for travel to the office. It is common for Netlighters to combine multiple modes of transport to get home, for example, when an employee drives to the train station and then takes the train to the office, which is shown by 25.4% of the commutes in the table above.

### 3.3.7 Netlight's annual conferences – Summits

This chapter aims to highlight summits as a recurring activity and their significant impact on total emissions. The emissions presented here have already been included in one of the previous categories. We actively work to minimise the climate footprint of our summits so that we can continue to host these important gatherings for the entire organisation. Netlight's annual conferences, called summits, are crucial meeting points where all employees come together in person to strengthen community and promote our work as One Netlight. The purpose of summits is to bridge distances between offices, languages, and time zones, while building relationships, sharing knowledge, and deepening our shared culture and values.

**Table 3.3.7.1**  
Development of Summit emissions in  
kg CO<sub>2</sub>e between 2022–2024

Summit	2024	2023	2022
Flight	285,998	214	732
Train	1,438	14	225
Other transport	5,526	311	186
Hotel	41,628	1,799	
Food & Drinks	5,274	4,409	18,176
Venue market-based	29	1,209	289
Gifts	11,174		16,005
<b>Total kgCO<sub>2</sub>e</b>	<b>351,067</b> <b>+886%</b>	<b>7,956</b>	<b>35,613</b>

During 2024, we continued to develop the concept of our summits to reduce the climate impact related to travel and accommodation. This year we organised a global summit, Great Expectations Summit 2024, where all offices gathered in Prague. In accordance with the decision made in 2023, only one Summit 2024 was held compared to previous years when two summits always were conducted each year.

# Train First + Veggie First Summit

The decision to meet in a central part of Europe, namely Prague, made it possible to reduce air travel. Offices in Munich, Zurich, Hamburg, Amsterdam, Berlin, Cologne, Frankfurt, and Copenhagen all traveled by train. Stockholm and Oslo were also offered the option to travel by train, which involved an extended travel time by one day, something that many participants saw as an advantage. The ambition was to have the entire Stockholm office traveling by train, but it was not logistically possible due to a lack of sufficient and reliable night train capacity. The geographical location made it difficult for employees in Finland to connect by train, which led to them traveling by air. Despite extensive planning and efforts to travel by train as much as possible, flights constitute the largest source of emissions for the summit and the travel category.

In line with our Veggie First-policy, only vegetarian and vegan food was served during the summit. Total emissions from food and drinks amounted to 5,274 kg CO<sub>2</sub>e. If non-vegetarian options had been served, emissions would have been approximately twice as high for food.

Emissions from the venues where the conferences were held only amounted to 29 kg CO<sub>2</sub>e. The days were filled with outdoor activities and workshops around the city. Venue emissions are reported according to the GHG protocol and are based on the country's average power grid. Hotel stays generated 41,628 kg CO<sub>2</sub>e and constitute the second largest emission factor for the summit.

We have clearly developed our ability to identify and measure emission sources related to our summits over the years, and our work does not stop here. The summit 2024 saw a significant increase compared to 2023, which can be explained by the choice of location. In 2023, the summit was held in two different cities where the majority of our employees work, which minimised accommodation and travel. That concept was successful, but the need to gather the entire company in one place remained, which became one of the reasons for the 2024 summit location. Implementing a Train First Summit was a significant and educational challenge which showed successful results related to emissions.

We see that summits are a central part of Netlight's corporate culture while we strive to make them more sustainable to the extent it is possible. By optimising travel, accommodation, and venue usage and continuing to prioritise vegetarian options, we work to balance climate responsibility with our need for togetherness and collective development.

### **3.3.8 Risks and possibilities**

We are in a phase of continuous development in terms of streamlining our internal processes for collecting climate data. We see great potential in collaborating with external partners to enhance our understanding of emissions, which is why we have initiated partnerships with Skovik and Egencia. These partners help us obtain more detailed data for certain calculations, facilitating our administrative work. Our ambition is to have all flight and train bookings made through a single portal to provide a more stable foundation for collecting climate data related to travel and accommodation.

Our goal is to make data collection both scalable and reliable. Currently, many of our climate calculations are done manually, although we receive some assistance from external providers. We have a strong desire to implement a more robust and sustainable way of calculating our emissions by using a standardised template and placing higher demands on our suppliers to obtain more reliable data. This step will increase our awareness of the emissions resulting from our purchases.

It is also worth noting that we have slightly adjusted the calculation method in our external system Skovik, and that Egencia calculates the emissions for our flights. This may lead to some differences compared to previous measurement years.

The use of external providers for measuring and calculating our emissions entails a certain risk, as we lose some control and find it harder to verify the data. We see an increased need for better understanding and responsibility for our climate reporting and plan to evaluate the need to recruit a person with a sustainability profile in 2025. Investing in such a resource aligns with our future vision and our commitment to sustainability.

Furthermore, we are reviewing our calculations and their limitations. For example, emissions related to food paid by employees for reimbursement are currently not calculated, meaning they are not included in our current calculations. We plan to explore the possibility of including this in the future to obtain a more comprehensive and accurate picture of Netlight's food-related climate impact and improve our emissions calculations.

**ISO-certified in environment and quality**

Netlight Consulting AB is certified according to ISO 14001:2015 for environmental management and ISO 9001:2015 for quality management at our Stockholm office. In the fall of 2023, our Munich office was also certified according to the same standards. Our ongoing ISO work provides us with a structure to systematically identify and analyse opportunities and risks in our environmental and quality operations. During 2023, an external audit was conducted at Netlight, resulting in a positive outcome, where we reviewed our internal environmental and quality requirements, among other things. We aim to certify ourselves against ISO 27001:2022 and have started the first phase of the work, but no certification has been completed yet. However, our ambition is to achieve this in Munich by 2025.

Moving forward, we will not only continue our work with ISO certifications but also focus on meeting the requirements set by CSRD, which will somewhat change how we measure our sustainability as an organisation. The work began in 2024, but the results for 2025 will be reported in 2026 in accordance with the EU directive. The opportunities we see related to CSRD are increased transparency, the potential for competitive advantages, and easier identification of environmental and social risks.



- 4.1. Community impact through partnerships for sustainability
  - 4.1.1 WFP Innovation Acceleration Partnership
  - 4.1.2 AI Sandbox
  - 4.1.3 Displacement Watch
  - 4.1.4 Food for Crisis
  - 4.1.5 Start-up Refugees
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- 4.2 Community impact through our client projects
- 4.3 Community impact through internal sustainability initiatives
  - 4.3.1 Climate compensation 2024
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  - 4.3.3 Internal policies



# Community engagement



Sustainability impacts society at large, and particularly in research, business, entrepreneurship, and technology. This means sustainability affects Netlight, but it also provides Netlight with an opportunity to influence sustainability matters. Therefore, the topic is business critical for Netlight, as sustainability is deeply integrated into our services and business model.

By integrating sustainability into our business model, we not only fulfil our responsibility to society but also enhance our ability to drive long-term success. To be a relevant actor in the market, Netlight aims to be a leader and pioneer in this field. Consequently, collaboration with clients becomes an essential aspect of having a positive impact on society. By linking our sustainability work to our core business, we ensure that it permeates all of Netlight's structures and evolves organically with the entire company, rather than making sustainability work a separate project.

In summary, we use our expertise in digitalisation to promote sustainable innovation, projects, and clients. **The positive societal impact we have through our sustainability efforts can be divided into three categories:**

- Partnerships
- Client projects
- Internal sustainability initiatives

## 4.1 Community impact through partnerships for sustainability

We collaborate with partner organisations that are experts in their field, whose knowledge and networks enable us to amplify what is unique about Netlight to achieve the greatest possible positive impact in society. This strategy, focused on working closely with partners with a sustainability focus, is what we call Amplify.

The organisations we collaborate with are carefully selected based on how their needs, culture, and working methods align with Netlight, our offerings, and our expertise. To our partners within Amplify, we offer all our services, from strategy to implementation. The strategy is to build partnerships with organisations that share Netlight's values and ambitions, where we can think more long-term and collaborate in a mutually beneficial way.

New innovative solutions and scaling of relevant digital technology are needed to create a sustainable future. These complex challenges require collaboration between science, business, and society. Netlight is in a position where we can promote and initiate such collaboration today, and we actively work to connect these ecosystems with the goal of creating a sustainable future. Currently, Netlight collaborates with innovation hubs that focus on accelerating sustainable digital and technological solutions, where research, business and society intersect.

One example is the Technical University of Munich (TUM) where we have supported over 45 unique innovation projects and entrepreneurs. Below are examples of other partnerships and projects focused on sustainability.

#### **4.1.1 WFP Innovation Acceleration Partnership**

Since 2022, Netlight has partnered with the World Food Programme (WFP) Innovation Accelerator, an organisation that identifies, supports, and scales up potential solutions aimed at combating world hunger. The humanitarian sector needs to find new ways to expand its aid activities as private and public contributions decrease, despite the ongoing increase in global needs. Through this partnership, Netlight will continue to support the WFP Innovation Accelerator and offer active scaling of potential innovations, technologies, and business models to help fight hunger worldwide. The partnership with WFP provides Netlight with an opportunity to share expertise, networks, and knowledge for a greater purpose, combating world hunger, and thus lay the foundation for a better future. Spread across all our offices, we have supported projects within WFP around the world. Support can range from providing speakers at special events to months of active mentorship. The mentorship involves Netlight employees working in various areas, including IT consulting, recruitment, sales, and operations. Some examples of collaborations include AI Sandbox, Displacement Watch, and Food for Crisis.

#### **4.1.2 AI Sandbox**

The Frontier Innovations program at WFP Innovation Accelerator explores innovations and new technologies such as artificial intelligence, blockchain, autonomous vehicles, edge computing, and robotics to support humanitarian aid and development work. A strategic goal for Frontiers is to build responsible AI solutions that leverage the latest technology in the AI field and make these accessible to those who need the most support.

**"Netlight will continue to support the WFP Innovation Accelerator and offer active scaling of potential innovations, technologies, and business models to help fight hunger worldwide"**

### 4.1.3 Displacement Watch

Netlight collaborates with WFP, where a dedicated team designs and develops an AI Sandbox, a flexible and scalable cloud-based testing environment for AI-driven innovations. Through the evaluation of existing solutions and the mapping of domain models and processes to implementation, Netlight has created a business plan for WFP, generating active engagement. This will form the foundation for many of WFP's AI-driven initiatives in the future.

AI Sandbox is now implemented in our Genuine Consulting Program (GCP). We have introduced the Beta Cohort for the first users, eight use case teams from WFP, who have tested the tool and shown great appreciation. During this phase, we have supported users in getting started, conducted user interviews, and made further improvements to the tool based on their feedback. From a strategic perspective, we have also supported a workshop where a new business plan was developed for 2025, ensuring continued development and scalability of AI Sandbox within WFP.

Through our collaboration, we have created an innovative and sustainable AI environment that enables future AI-driven efforts and strengthens WFP's ability to deliver effective humanitarian aid and development work.

From idea to concept and development, Netlight has been part of building an analytics platform that provides statistical and qualitative information about people who have been forced to leave their homes due to conflict, violence, persecution, climate change, or natural disasters. This data is crucial for understanding the scope of forced migration and its impact on food security, poverty, and access to basic needs.

The goal of the project is for the platform to become the definitive source for conflict analysts seeking insights into displacement and migration flows by integrating various data sources into a unified platform. The development of a user-friendly interface ensures that aggregated data is clearly visualised. With a strong focus on transparency, openness around data sources is maintained, making the platform a reliable and easily accessible tool for decision-makers who need to understand displacement patterns.

This tool is now live and used by staff at WFP. It provides broader accessibility, reduces manual workload, and enables a faster and more informed decision-making process.

#### **4.1.4 Food for Crisis**

Food for Crisis is a joint project between WFP and GBBC Giving (Global Blockchain Business Council) aimed at combating hunger crises by collecting, tracking, and monitoring donations. The project utilises Web3 technologies to drive innovation and address the increasingly urgent global hunger situation. Netlight has contributed by ensuring effective communication and coordination between the World Food Programme (WFP) and the Global Blockchain Business Council (GBBC). This has involved working with multiple stakeholders in Europe and the USA, shaping the project's vision, defining goals with the team, and leading the implementation. The work has resulted in the definition of the project's scope, refinement of criteria in collaboration with stakeholders, and the creation of a delivery strategy.

#### **4.1.5 Start-up Refugees**

Startup Refugees is a social innovation that offers asylum seekers, refugees, and other migrants support in finding employment, developing professional skills, and starting businesses in Finland. In 2024, Netlight continued its strong partnership with Startup Refugees by having eight senior Netlighters mentor international IT talents during the fall.

The collaboration enabled a module for inclusive leadership for Netlighters. We were able to open our networks to international talents and assist them in finding jobs and integrating into the Finnish job market. The concluding event was held at Netlight's office together with Tietoevry, Startup Refugees, and SOK Digital to reflect on the experiences of mentors and mentees and to highlight companies' recruitment and job opportunities.

#### **4.1.6 Nema Problema Partnership**

Nema Problema is a non-profit organisation working to make Sweden the best at integration, focusing on helping newcomers to Sweden enter the job market through mentorship. In the program, mentees with tech and IT experience are matched with Netlighters. By having Netlighters engaged in the mentorship program, we actively contribute to creating opportunities for individuals new to Sweden to establish themselves in the workforce and build stronger networks in Sweden. During 2024, eight Netlighters have been active mentors.

#### **4.1.7 UNHCR Digital Changemakers Lab**

UNHCR, the UN Refugee Agency, is a global organisation that works to save lives, protect rights, and create a better future for people forced to flee their homes due to conflict and persecution. UNHCR operates in 135 countries and supports over 100 million people who are displaced.

UNHCR's digital strategy aims to empower communities with digital skills and tools, ensuring everyone can access inclusive services, feel secure, and have a voice in their own future. It involves transforming humanitarian work through innovation and technology, which is where Netlight plays a role. UNHCR's Digital Changemakers Lab is a central part of UNHCR's digital strategy and a program that enables UNHCR employees to realise their digital ideas.

Netlight's role in Digital Changemakers has been to collaborate with UNHCR's Talent Architecture Team to create an accelerator that supports large-scale innovation and drives projects delivering inclusive and secure digital services for displaced people.

Moving forward, Netlight will continue to mentor teams within the acceleration program and share knowledge to foster ongoing development in this field.

## **4.2 Community impact through our client projects**

The potential for Netlight to contribute to sustainable development will always be greatest through our core business alongside our clients. In Netlight's client portfolio, we have a growing proportion of clients who are building companies around a sustainable business model, and by supporting and scaling them, we are thus driving sustainable development. This has involved projects in areas such as resource efficiency and optimisation, data for forecasting and analysis, renewable energy and energy systems, Green IT, or innovation and sustainable business models.

Netlight has a dedicated team focused on developing sustainable services and integrating sustainability into all our client projects. We also have a training program for consultants in Green IT and design, to provide expertise in sustainability regardless of client and project.

## 4.3 Community impact through internal sustainability initiatives

### 4.3.1. Climate compensation 2024

In addition to initiatives with our clients and partners, we have internal initiatives to engage Netlighters and reduce our climate impact as outlined below.

For a long time, climate compensation has been a part of Netlight's Employee Value Proposition (EVP). Climate compensation is not a solution to reduce our emissions, but a step towards motivating our employees to start taking action on how we can reduce our climate impact through daily actions. All business trips that cannot be made by train are climate compensated with Gold Standard through our partner GoClimate.

In addition, we also compensate for climate through active actions by our employees, with the goal of encouraging them to implement climate actions in everyday life to avoid emissions. We started in 2024 with the initiative Climate Challenges 2024, and for every completed challenge, Netlight compensated 10 EUR. An example of a challenge was to encourage employees to commute to the office only by bicycle, public transport, or on foot for an entire month.

Through these climate actions, Netlight's employees managed to raise 17,110 EUR, which corresponds to avoiding 1,141 tons of CO<sub>2</sub> during 2024. We have chosen to invest these 17,110 EUR in a project that distributes affordable, sustainable, and energy-efficient stoves to families across Zambia. This is because clean stoves are not financed in any other ways than through the financial support they receive from carbon credits.

The project improves living conditions in Zambian households by distributing energy-efficient stoves that reduce wood fuel usage by up to 70%. Besides improving the health and quality of life of families, the initiative helps combating climate change and preserve the country's ecosystems. Each stove saves an average of 4.67 tons of wood per household per year, significantly reducing deforestation. Forest conservation in turn helps protect biodiversity and the sustainability of ecosystems. The project is an example of how climate action can be combined with increased equality and sustainable development. After the stoves were introduced, 99% of households reported a reduction in indoor smoke and air pollution. Additionally, 99.5% of the affected families experienced time savings, especially women, who can use the freed-up time for education or income-generating activities. By addressing multiple societal challenges simultaneously, the project creates a positive and lasting change for both people and the environment in Zambia.

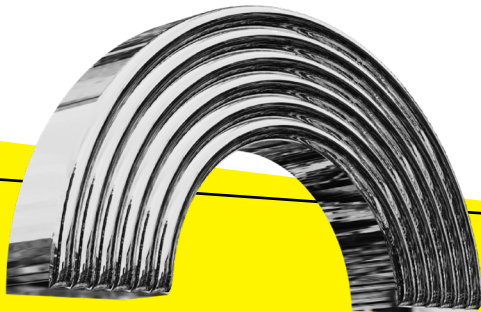
**"Netlight's employees managed to raise 17,110 EUR, which corresponds to avoiding 1,141 tons of CO<sub>2</sub> during 2024"**

### 4.3.2 Greenlight

Greenlight is a group of dedicated employees at Netlight with an interest in environmental issues, who lead initiatives and climate projects within the company for the benefit of ourselves, Netlight, and our clients. The initiatives can be based on anything from a desire to educate clients on equitable recruitment to inspiring those around them to live more environmentally friendly. Greenlight is a global community for Netlight employees aimed at promoting discussions, disseminating information, and building new networks with the environment as a central focus.

### 4.3.3 Internal policies

We continuously map our climate impact and drive initiatives to reduce it, such as our policies Veggie First and Train First, where vegetarian meals and train travel are prioritised for events and trips. Read more about our climate strategy and Climate First policy in Chapter 2.1 Our Climate Journey.



5.1. Kaleidoscope – Netlight’s DEI strategy

5.1.1. DEI survey

5.2. Gender equality initiatives

5.2.1. Symmetry

5.2.2. The Code Pub

5.2.3. Tech Avenue

5.2.4. TechEq

5.2.5. Empower Women in Tech

5.2.6. Symmetry Connect

5.2.7. Men for equality – Purple Pill



# Diversity, equality, and inclusion (DEI)



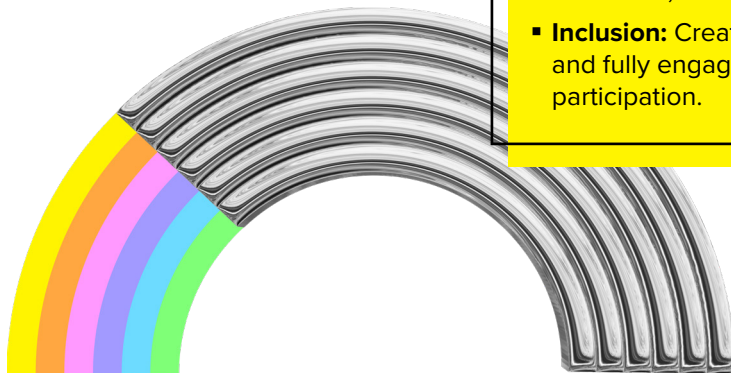
## 5.1 Kaleidoscope – Netlight's DEI strategy

We are convinced that diversity, equality, and inclusion (DEI) are business-critical and should therefore be seen as an integral part of Netlight. In various forms, it has been a recurring theme throughout much of Netlight's history. As early as 2007, we wrote an equality policy (Declaration of Equality) and in 2012, we launched a Vostok initiative that set high demands for equality within the organisation. However, we continue the journey to develop our work within DEI by introducing Kaleidoscope in 2022, a strategic agenda to define our approach and guide our work forward in DEI.

The Kaleidoscope strategy aims to define our approach to guide our efforts in diversity, equality, and inclusion (DEI) within Netlight. The name symbolises how beautiful and unique patterns are created when light is projected onto materials of various shapes and colours, and how mirrors allow us to view them from different perspectives. The strategy emphasises the importance of appreciating and highlighting each unique pattern that is created.

**The Kaleidoscope strategy includes:**

- **Diversity:** A variety of people with different backgrounds, experiences, and identities, including those from historically marginalised and underrepresented groups.
- **Equality:** Identifying and eliminating systematic barriers that limit full participation, and ensuring fair and equal access to opportunities, resources, and influence.
- **Inclusion:** Creating a culture where all individuals feel valued, respected, and fully engaged, by actively removing barriers and enabling genuine participation.



### 5.1.1 DEI survey

The DEI strategy is not just a strategy for Netlight to live by, it is also an umbrella concept that includes numerous subgroups and initiatives from Netlight's employees. The initiatives play a crucial role in promoting DEI within Netlight's organisational culture.

Groups like African Descent, Asian Descent, Mosaic, and the queer initiative Prism create safe meeting spaces where employees can share experiences and empower each other. These communities give each group a collective voice to drive change and actively contribute to a more inclusive and equal work environment.

Six months after the launch of Kaleidoscope, progress, and potential next steps for developing the work were evaluated. A decision was made to implement a quantitative assessment of DEI every two years to measure progress and verify or challenge assumptions. Our external partner and DEI expert, Inklusiiv, conducted the survey, and the results were compiled into a report. In 2023, we conducted our first DEI survey, and 1,089 employees chose to participate. The survey results showed that:

- DEI is a clear strategic priority for our employees.
- The awareness of DEI is significant.
- Netlight has found an integrated way to discuss DEI.
- Minorities have negative experiences in the workplace and there is room to develop more equal practices, processes, and awareness.

The survey results enable a closer and more objective review of our ongoing work with DEI and guide actions in a way that creates the most value. Therefore, several actions were taken based on the results in 2024, one of which was improving accessibility and awareness at all offices about the process for reporting negative experiences such as sexual harassment, discrimination, and bullying.

## 5.2 Gender equality initiatives

In 2025, Netlight will conduct our second DEI survey to measure how we as a company have developed since the last survey in 2023. The aim is to use both qualitative and quantitative measures to obtain more comparable results of our ongoing work. Since DEI is not a separate set of activities but an integral part of our business strategy, we believe that sharing the results from the DEI survey will have a positive impact on Netlight's culture. Our ambition is to make DEI a business-critical factor for long-term success.

In 2024, we launched Symmetry as a follow-up to Vostok, Netlight's global Gender Equality Growth Strategy, which creates a strategic direction to become an equal company with the goal of achieving a gender distribution of 40/60 women globally by 2030. Below are some of our initiatives.

A fundamental requirement for an equal company is a balanced gender distribution, which is why processes in recruitment and sales are permeated by a continuous focus on equality. In 2021, a milestone was reached in Netlight's history when we surpassed 31% women employees globally as a direct result of Netlight's commitment and hard work to find, attract, and recruit more women. In 2023, we continued this work, resulting in 36% women globally at Netlight. In 2024, we reached the highest level of women employees in the organisation since the start in 1999, with a full 37%.

In 2024, we also achieved a new milestone in our equality work: all Netlight offices worldwide now have at least 30% women. Particularly notable are Hamburg with 41% and Frankfurt with 40%, which inspire and pave the way for our other offices. Helsinki has also established a clear role model status by seeing a 50% growth in women in 2024. The Stockholm office has introduced various targeted initiatives to attract female students to a career in Tech. One of these initiatives involves senior female consultants becoming coaches and mentors to female engineering students at universities across Sweden.

Our ambition is to continue building our future leaders and role models at Netlight. In 2024, there has also been a percentage and actual increase in women at senior levels globally compared to the figures at the end of 2023.

**"In 2024, we reached the highest level of women employees in the organisation since the start in 1999, with a full 37%"**

Personnel	As of 2024-12-31	As of 2023-12-31
Company group	2044	2034
Women	760 (37%)	735 (36%)
Men	1,284 (63%)	1,299 (64%)

5.2.1 Symmetry

Symmetry is Netlight's overarching growth strategy for gender equality, providing a visionary and strategic direction for Netlight's core operations as well as for creative and safe spaces within gender equality. Based on the broader perspectives in Kaleidoscope, which encourage greater diversity than (binary cis) gender, we simultaneously acknowledge the ongoing need to focus on diversity, equality, and inclusion. The purpose of Symmetry is to ensure that Netlight continues to grow equitably, both quantitatively and qualitatively, considering the full spectrum of diversity, equality, and inclusion. The commonly accepted definition of a gender-equal company is 40–60% (source: Swedish Gender Equality Agency), and we are closer than ever. Hence, Netlight's new guiding star is to achieve 40% of Netlighters identifying as women by 2030, aiming to become an equal company and be role models for the tech industry.

A concrete measure taken globally to ensure the implementation of Symmetry is that local senior Talent Managers from all 12 offices gather monthly to continuously follow up and evaluate our gender equality work, share knowledge, and tackle common challenges.

5.2.2 The Code Pub

A kick-off among several gender equality initiatives at Netlight is The Code Pub, a global network for women and non-binary individuals in IT, which today has over 5,000 members in Europe, aiming to attract and retain more women and non-binary individuals in the IT and tech industry. Netlight's aspiration to be role models involves work through both internal and external initiatives. Every quarter, we invite existing and new members to gatherings where they have the opportunity to strengthen their programming skills, share their knowledge, and simultaneously gain more female and non-binary role models in IT.

Total number of employees at year end

2,044

Group-wide staff distribution at year-end

Total men

63%

1,284

Total women

37%

760

In 2023, we celebrated the 10th anniversary of The Code Pub with a large event attended by 500 women and non-binary individuals (students, professionals, and Netlight employees). The event took place simultaneously at all offices across Europe to celebrate together. In 2024, Netlight in Amsterdam hosted its very first Code Pub at the Amsterdam office with a small, intimate event for 20 women and non-binary people interested in a career in IT. Berlin also held their local Code Pub event in collaboration with two tech unicorns and welcomed over 80 participants, marking a historic record for the Berlin office.

### 5.2.3 Tech Avenue

As part of the launch of the Symmetry Equality Growth Strategy, we introduced Netlight Tech Avenue in 2024, a new gender equality initiative in the form of a tech bootcamp aimed at women and individuals identifying as women. The purpose of Tech Avenue is to enhance participants' technical skills, prepare them for a career start in software development, and connect them with role models in tech. Each participant was matched with a Netlight consultant based on their profile and interests, providing them with a career coach to guide them throughout the bootcamp.

Tech Avenue offers a group of 20 aspiring engineers a tailored experience to deepen technical skills, develop consulting competence, and promote both personal and professional growth. The initiative is designed to give participants a strong start to their careers and support them in landing their dream job in software development. In the fall of 2024, the first edition of Tech Avenue was held at the Stockholm office, where three exclusive afternoon events were organised in November, including dinners, case solutions for complex problem-solving, CV and LinkedIn tips, and several technical sessions.

### 5.2.4 TechEq

Netlight's external industry initiative, TechEq, was launched in 2014 and is an initiative for companies in the IT industry aimed at working together on gender equality. In the work for a more equal industry, we are not competitors, but rather benefit from collaboration. By signing an agreement, companies commit to actively working towards a more balanced distribution of women and men within their organizations. Today, over 100 companies are part of TechEq.

### 5.2.5 Empower Women in Tech

Through the mentorship program Empower Women in Tech, we aim to support women who are studying technical courses early on and provide them with role models in the IT industry. Therefore, we connect students with women at Netlight who serve as mentors and career coaches. Netlight also shares knowledge with customers on how to recruit more women and create an inclusive culture. In the spring of 2024, an event was held at the Stockholm office for 30 female consultants participating in the mentorship program Empower Women in Tech, with the purpose of providing the consultants with tools to coach and guide engineering students and young professionals as they start their careers. By the end of 2024, the Empower Women in Tech network consists of 85 female consultants in Stockholm, and additional global offices have shown strong interest in running a similar mentorship program locally.

### 5.2.6 Symmetry Connect

Symmetry is an internal initiative and global network consisting of women and individuals who identify as women at Netlight. The purpose is to create a safe forum for women to exchange experiences, create role models and support each other. Through this network and initiative, we want to drive inclusion at Netlight. We strive to build a strong network and inspire by increasing the visibility of our role models.

In 2024, Symmetry Connect organised an international celebration at all offices to highlight International Women's Day, where the entire Netlight was invited to joint discussions about gender equality and intersectionality. The Stockholm office hosted a global livestream that created a collective experience between offices, while local discussions and workshops took place at each individual office. At some offices, this was also carried out in collaboration with Purple Pill, an initiative that encourages men to engage in discussions and further develop DEI.

### 5.2.7 Men for equality – Purple Pill

Purple Pill was launched by a group of men at Netlight in 2018 with the purpose of having men actively drive initiatives that contribute to increased equality. Over the past three years, participation has grown from 200 to over 400 men at Netlight. Purple Pill engages men at Netlight on topics of DEI and equality and serves as a creative space within Kaleidoscope – Netlight's strategic agenda for DEI. Purple Pill contributes to the broader equality work by having members create initiatives and opportunities to discuss real situations related to equality and equity. By challenging unequal norms, promoting inclusion, and taking responsibility through concrete actions, Purple Pill aims to build a culture of allies and highlight diverse role models at Netlight and within the tech industry.

5.3 Measurable goals and continuous efforts

Netlight places significant emphasis on diversity and inclusion in recruitment, currently choosing to measure and report figures related to equality. We are working in parallel with an external partner to review which types of measurable figures would be valuable to introduce to track and follow up on additional dimensions. Throughout 2024, we have continued to focus on attracting and recruiting women to Netlight, actively working with networks, mentorship, and emphasising support for women in technical education through mentorship and role models.

Thanks to the strategic launch of Netlight's global Symmetry strategy, all our offices are working globally, united around the goal of achieving 40% women by the year 2030.

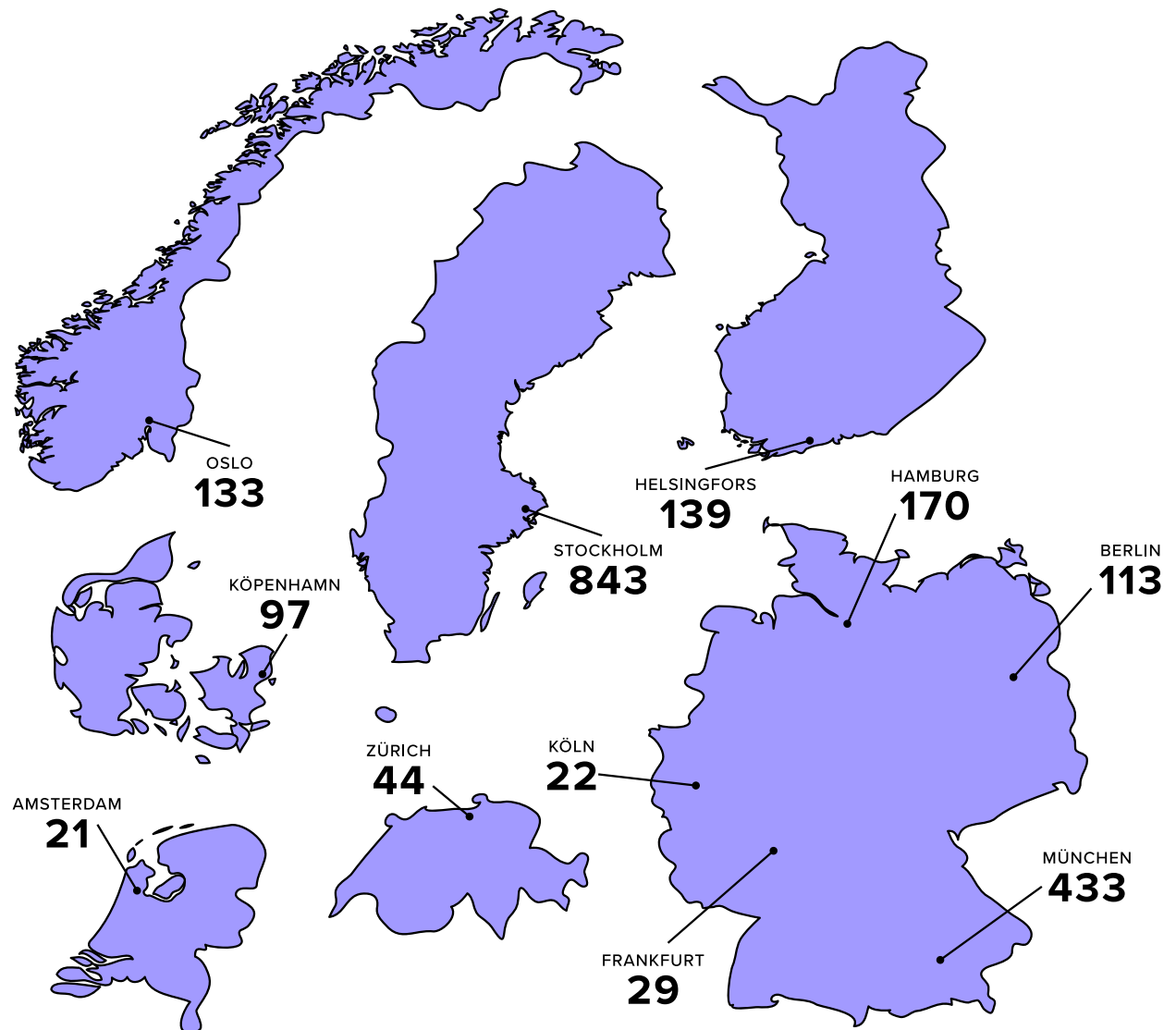
5.4 Personnel

Table 5.4.1  
Number of employees per office  
between 2022–2024

Office	As of 2024-12-31	As of 2023-12-31	As of 2022-12-31
Stockholm	843	802	857
Zurich	44	44	54
Oslo	133	179	164
Helsinki	139	124	125
Munich	433	426	403
Hamburg	170	178	168
Berlin	113	135	135
Frankfurt	29	29	20
Cologne	22	14	11
Copenhagen	97	88	78
Amsterdam	21	15	14
Total	2,044	2,034	2,029



### Number of employees per office



## 5.5 Work environment and culture

### 5.5.1 Sustainable work life

**"Netlight is a network organisation that is based on genuine interactions and relationships"**

Netlight is a network organisation that is based on genuine interactions and relationships. We strive to create an inclusive work environment where employees experience a strong sense of community and security. Our commitment to respecting and valuing both similarities and differences forms the basis for an environment where continuous learning is central. We actively work to ensure that all employees have equal opportunities to develop, both professionally and personally. At the same time, we place great emphasis on promoting well-being and creating a workplace where safety is a given.

Netlight has a zero-tolerance policy against harassment, bullying, and all forms of discrimination. We strongly distance ourselves from such behaviours and are determined to maintain a respectful and fair work environment.

The work environment at Netlight is a central factor for our growth and development. It is characterised by openness, respect, and equal opportunities, where all employees are given the chance to participate and influence through various forums and initiatives. Our work environment fosters collaboration throughout the entire organisation and is an integrated part of our daily activities.

Every employee has access to a personal support network consisting of dedicated colleagues, offering support for both career development and well-being. To promote a sustainable work life, we implement proactive measures at all offices and regularly monitor sick leave at both local and global levels. Based on these analyses, we perform targeted initiatives to address identified needs.

During 2024, the sick leave rate for the entire group amounted to 3.5%, which represents an increase of 0.3 percentage points compared to 2023, when the total sick leave rate was 3.2%.

### **5.5.2 Eternal Flame**

Netlight's strategy for a sustainable work life is grounded in our Eternal Flame – Declaration of Sustainable Consulting. The strategy emphasises the importance of maintaining a balance between passion for our work and a sustainable approach throughout the career. Our approach is based on self-leadership, where every individual is encouraged to be a role model, both as a leader and as a fellow human being, for themselves and their surroundings. Employees are given significant trust and responsibility for their own career development, supported by the collective expertise and perspectives of the internal network. This trust forms the foundation for offering a safe and inclusive work environment where everyone dares to challenge themselves and shows openness to one another. By sharing experiences and learning from both our own and others' challenges, we strengthen our collective development.

### **5.5.3 Continuous follow up of the work environment**

As a preventive measure, Netlight's work environment group conducts continuous risk assessments and develops action plans for the physical, psychosocial, and organisational work environment to advance our work environment efforts. The group consists of representatives from various functions within the organisation and collaborates with our safety representatives. Together, they ensure that Netlight's systematic work environment efforts are followed up on, evaluated, and addressed.

### **5.5.4 Competence development in sustainability**

Netlight prioritises a safe and sustainable work environment through continuous training and clear guidelines. Relevant employees are offered training programs to deepen their knowledge of work environment-related issues. Additionally, the entire organisation has access to our policies via the intranet, where Netlight's approach to the work environment is clearly outlined.

Furthermore, we conduct targeted training initiatives for our mentors and partners, focusing on work environment responsibility, communication, and leadership. The aim is to identify, prevent, and address employees' various needs at an early stage to create a supportive and inclusive work environment. Through close collaboration between the sales team, consultants, the work environment group, and the HR function, we actively work to ensure that our consultants experience a safe and well-functioning work environment, both internally at Netlight and during various client assignments.

### 5.5.5 Dedicated forums focused on mental health

Netlight actively works to promote mental health by creating dedicated forums and sharing knowledge in this area. Through these forums, we aim to destigmatise discussions around stress-related challenges and mental health issues, while encouraging our employees to engage in dialogues on sustainability and well-being. Storytelling is a key method in this effort, as we share experiences and insights through personal stories. This helps build organic networks where employees feel safe sharing their thoughts, feelings, and experiences.

At each local office, we collaborate with external partners to offer personalised support to those who need it, within the framework of a sustainable work life. This strengthens the internal support network, where the employee's mentor plays a central role. Through our external partners, specialist expertise in areas related to sustainability and health is also made available, further supporting the well-being of our employees.

### 5.5.6 Headspace – Enabling well-being as the foundation for success

At Netlight, we are convinced that investing in employee well-being is essential to reaching our full potential. We believe that mental health extends beyond simply the workplace, it is about creating balance in a complex and sometimes challenging life, both at and outside of work.

Since October 1, 2024, all employees at our Stockholm office have had free access to the Headspace Employee Assistance Program (EAP). In addition to the well-known tools Headspace offers for meditation and mindfulness, the EAP program also provides comprehensive support for various needs and situations.

**"We are convinced that investing in employee well-being is essential to reaching our full potential"**

This support includes mental health coaching, advice on achieving work-life balance, grief counselling, and access to psychologists through phone, video, and in-person sessions. Additionally, a 24/7 hotline is available for immediate assistance. For those interested in exploring meditation and mindfulness further, there is a wide range of content available. Employees can access the full suite of services through an easy-to-use app designed to provide the right support at the right time.

We view well-being as a holistic concept that considers every aspect of an individual's needs. Employees can use the service confidentially and for any purpose, whether it is work-related or personal.

### **5.5.7 Exercise-promoting initiatives and a physically sustainable work environment**

At Netlight, we strive to integrate an active lifestyle into the workday. For instance, running sessions are offered to all employees. Additionally, several health-promoting initiatives are driven by passionate colleagues, creating opportunities to participate in a community focused on physical activity and well-being.

Our offices are activity-based and designed to offer a variety of workspaces and meeting rooms. They are designed to encourage both social interactions and individual, focused work. The workstations in the office landscape are ergonomically adapted and equipped with height-adjustable desks, standing mats, as well as adjustable chairs and monitors. Netlight continuously works to improve the physical work environment and provides ergonomic equipment and individual support tailored to employees' specific needs. Through these measures, we aim to ensure a healthy and sustainable work environment that supports both productivity and well-being.

## **5.6 Netlight as a workplace**

Netlight's Workspace strategy is based on the understanding that flexibility and adaptability in choosing a workplace are crucial to meeting the needs of the business, clients, and individuals. Employees have the freedom to alternate between working at the client's office, in Netlight's own premises, or from their home office, when appropriate. This dynamic approach allows both teams and individuals to create a balance that works for the organisation, the client, and their personal well-being. The strategy is based on a shared philosophy: Netlight is not a remote-based organization, instead we rely on our employees' ability to create a flexible working model that enhances collaboration, creativity, and long-term sustainability in work life.

Netlight's offices serve as central hubs for building relationships, sharing knowledge, and fostering creative collaboration. To support these goals, we have designed spaces that include areas for social interactions, inspiring workshops, digital meetings, phone calls, and quiet zones for focused work. These adaptations enable our employees to work flexibly and effectively while promoting community and innovation.

A continued priority for Netlight is to ensure an equitable working environment across our global offices. We actively promote collaboration across office locations through initiatives like global training sessions, joint projects, and the development of digital forums. At the same time, we provide access to relevant policies, support materials, and resources to create equal opportunities for all employees. Our long-term goal is to further strengthen global collaboration and create a unified Netlight where all employees, regardless of geographic location, have the same opportunities for development, career growth, skill-building, and support. By ensuring equitable conditions, we strengthen our collective success and enable a sustainable work environment for everyone.

## 5.7 Employee engagement

At Netlight, our employees are at the core of our operations. To ensure our continued development, both as individuals and as an organisation, we conduct an annual global employee survey to measure employee engagement. This survey provides valuable data, enabling us to track trends over time and take proactive measures based on the insights gained.

In 2024, the global response rate for our employee survey reached 76%, an increase of 5 percentage points compared to 2023 (71%). We aim for a response rate of 80% to ensure that the conclusions we draw are based on reliable and representative data. The long-term trend is positive, with a significant rise in response rates compared to previous years. During 2021 the response rate was 57% and in 2020 it was 60%, highlighting the success of our work to engage employees and encourage participation in the surveys.

The employee survey includes seven categories (see table below) and uses a rating scale from 1 to 5. This year's results showed a global engagement index of 3.9, a slight decrease from 4.0 in 2023. While the result has dipped slightly, we still view this as a sign of stable engagement, a rating of 3.9 is relatively high, especially considering a challenging year marked by the Navigating a changing market initiative, a follow-up strategy to the previous Rise to Challenge.

The factors that make Netlight unique and attractive as an employer remain the key drivers of engagement. Categories such as Mentorship (4.3), Personal and professional development (4.1), and Connection (4.1) lead the rankings, demonstrating that trust and commitment to Netlight globally remain strong, even in a weaker market.

However, categories such as Compensation and benefits (3.6), Commitment (3.8), and Personal sustainability (3.8) show a downward trend across most offices. To address this, we have identified the need for a deeper understanding of specific areas for development, which will be a priority focus for 2025.

As a part of our continuous improvement process, we review our compensation and benefits twice a year, making adjustments to ensure we meet employees' needs and maintain a competitive market standard.

Categories for the employee survey 2024

Category	Explanation
Personal and professional development	Development opportunities
Sustainability	Psychosocial work environment
Mentorship	Trust, clarity, and being recognised
Support and facilities	Physical work environment and work tools
Compensation and benefits	Fair and relevant
Commitment	Pride, aligned with Netlight's direction
Connection	Feeling appreciated, being oneself, looking forward to going to work

In addition to the seven fixed and recurring categories, the employee survey includes an annual flexible section tailored to the year's focus areas and challenges. This section aims to gather valuable insights into the focus area of relevance for the year. For 2024, Navigating the changing market was identified as a key area where employees wanted deeper insights. Data within the flexible category showed somewhat lower engagement than the other categories (3.5), lower than last year's theme, Rise to challenge (3.7). The more detailed results from this year's flexible theme indicate that employees feel partially motivated to drive their personal development in a shifting market, with a rating of 3.7 out of 5. However, the question of whether organisational communication has strengthened employee engagement was rated slightly lower at 3.5.

## 5.8 Risks and opportunities

The lowest rating within this category was related to whether Netlight offered relevant career opportunities during the year, scoring 3.4 out of 5. These insights highlight key areas for improvement where we see opportunities to further enhance employee engagement and create better conditions for career development through clearer communication and targeted efforts.

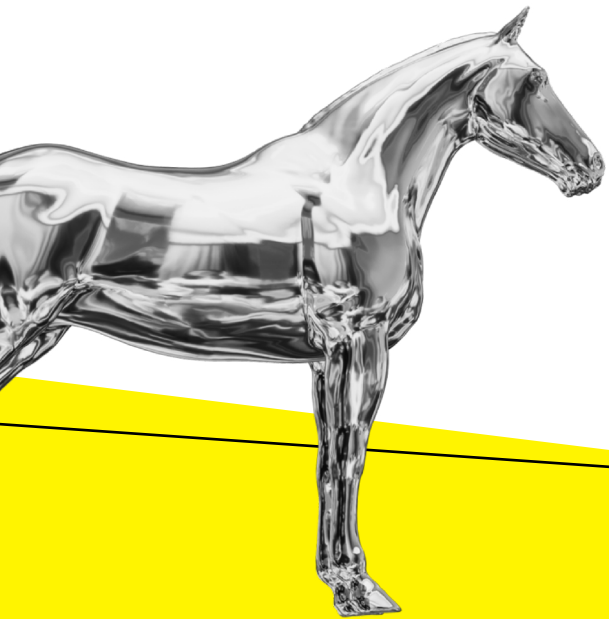
In summary, we have identified categories with strong results as well as those with potential for improvement and development. Each office will work through the results in smaller working groups and appropriate forums to discuss, prioritise initiatives, and develop action plans.

For future employee surveys, our goal is to increase engagement in the categories with lower results. At the same time, it is crucial to maintain the high engagement demonstrated in categories with positive and strong outcomes to ensure that the good work being done in these areas continues to thrive.

The primary workplace and health risks at Netlight are stress-related issues and physical strain injuries. A challenge lies in the fact that a significant portion of work is performed at client sites, which limits the ability to ensure and control the physical and psychosocial work environment. To address this, the sales team works in close collaboration with HR and relevant mentors to identify and resolve any deviations that do not align with the principles of a healthy work environment.

Employees are expected to navigate their support networks to signal, prevent, and manage stress. However, this can sometimes lead to unclear expectations. Regular training and dialogue forums create opportunities to discuss and strengthen the use of the support network and strategies for stress management. Mentors receive specific training to coach and support employees on these issues. Evaluations of the relevance and quality of the training are conducted continuously to ensure that high standards are maintained. Furthermore, it is crucial to proactively manage health risks associated with work situations and maintain collaboration with external partners to offer both preventive and reactive measures for mental and physical health.





Risks have also been identified in connection to high workloads and overtime. Despite clear regulations regarding overtime compensation in employment contracts, situations can arise where employees work overtime without the employer's knowledge. This can stem from an individual's own drive to perform or external demands from clients, which create high pressure to deliver within given timeframes. To address these challenges, it is crucial that HR maintain close collaboration with responsible sales teams and mentors, who can identify affected employees and clarify procedures and risks. The continued proactive work to provide support through both internal and external resources should be assured to maintain a sustainable work environment.

A good physical work environment is supported by ergonomic workstations, including options for both sitting and standing. This is a key factor in preventing strain injuries, especially as a large portion of the work involves screen time. Individual responsibility for ergonomics, such as varying working positions, taking regular breaks, and including physical activity, is also crucial.

The increased use of digital meetings due to hybrid work can impact the sense of inclusion and connection. To counteract this, guidelines and improved technical equipment have been introduced in offices, including phone booths, meeting rooms, quiet workspaces, and social areas that promote interaction and relationship-building.

During periods with a higher percentage of employees without assignments, demand for office space can increase, which in some cases has led to overcrowding and a greater need for remote work. To manage this, several offices moved to larger premises in 2024, enabling more ergonomic workstations and a better-adapted work environment.

6.1 Respect for human rights – Code of conduct

6.2 Risks and opportunities

6.3 External suppliers

6.4 Anti-corruption

6.5 Risks and opportunities



# Social responsibility

## 6.1 Respect for human rights – Code of conduct

Netlight considers it of utmost importance that our suppliers and customers respect and promote human rights. To ensure this, we have developed a code of conduct for suppliers (Supplier Code of Conduct), which requires our suppliers to adhere to strict guidelines to uphold these rights. Through this document, suppliers are expected to act in accordance with Netlight's own standards for human rights.

### We expect our business partners to:

- Respect and uphold human rights, including creating a work environment free from harassment, sexual harassment, abusive behaviour, and retaliation.
- Apply a zero-tolerance policy toward forced labor and child labour within their organisations.
- Actively work to prevent and combat discrimination in the workplace, regardless of gender, sexual orientation, ethnicity, religion, disability, or age.
- Ensure that all work is performed in accordance with recognised and documented employment terms that comply with national legislation in the country where the work is conducted.
- Promote environmental sustainability by minimising negative environmental impact and complying with all applicable environmental laws and regulations.

By setting these requirements for our suppliers, Netlight strives to ensure that our business relationships are characterised by ethics, respect, fairness, and sustainability for all parties involved.

## 6.2 Risks and opportunities

An identified risk arises when business partners are not asked to sign Netlight's Supplier Code of Conduct, which means that Netlight cannot ensure that all customers act in accordance with the principles of human rights. To mitigate this risk, Netlight will continue to actively encourage its business partners to adhere to our Supplier Code of Conduct to ensure a uniform application of ethical guidelines and values throughout the organisation. Another recurring risk is that some of the suppliers with whom Netlight enters agreements are large, global entities with their own codes of conduct and, due to internal policies, are unable to accept other codes of conduct. To minimise this risk, Netlight's corporate legal team reviews these codes of conduct to ensure they meet the requirements outlined in our own Supplier Code of Conduct.

## 6.3 External suppliers

Netlight upholds high standards for business ethics and sustainability, which we also expect from our business partners. We strive to be leaders in equality and sustainability and want to inspire others to follow our path by partnering with companies and organisations that share our values.

We use our Supplier Code of Conduct to communicate Netlight's core values and expectations to our suppliers. Netlight therefore seeks business partners who:

- Recognise the principles of the UN Global Compact and actively work to promote human rights, a safe work environment, sustainable climate action, and anti-corruption measures.
- Demonstrate a commitment to environmental issues by minimising their own negative environmental impact and actively works toward equality and sustainability.
- Strive for mutually beneficial supplier relationships based on shared values.

In 2024, Netlight conducted a review of both new and existing suppliers as part of internal and external ISO audits. The results of this Supplier Evaluation showed that Netlight can take pride in its partners, who demonstrated quality and reliability. These partners were either ISO-certified in environmental and quality standards or had clear climate profiles and active climate policies.

## 6.4 Anti-corruption

Some of the suppliers with whom Netlight has continued its strong collaboration during 2024 include Egencia and Skovik. Their efforts have been significant in visualising Netlight's and employees' carbon footprints from business travel, providing employees with direct access to information on climate impact. Additionally, both Egencia and Skovik have contributed to improved data collection, further supporting Netlight's work to reduce its environmental impact.

Netlight is firmly committed to maintaining the highest standards of accountability and business ethics. We take a strong stance against all forms of bribery and corruption, as we view these as serious threats to economic, social, and democratic development. Corruption not only undermines fair competition but also poses significant legal and long-term risks for businesses.

To effectively combat corruption, Netlight has implemented a comprehensive Anti-corruption policy. This policy establishes strict standards and guidelines to prevent, deter, and detect corruption within our operations. The policy complements and reinforces our existing Supplier Code of Conduct.

Our commitment to combating corruption extends beyond our own organisation to include our clients and suppliers. We expect all our business partners to:

- Comply with all applicable anti-corruption laws.
- Neither accept, offer, nor give bribes in any form.
- Respect and adhere to all applicable laws and international agreements on intellectual property rights, including refraining from infringing on Netlight's or third-party intellectual property.
- Maintain fair competition and support an open market in accordance with applicable competition laws.
- Strictly comply with all relevant confidentiality regulations.

## 6.5 Risks and opportunities

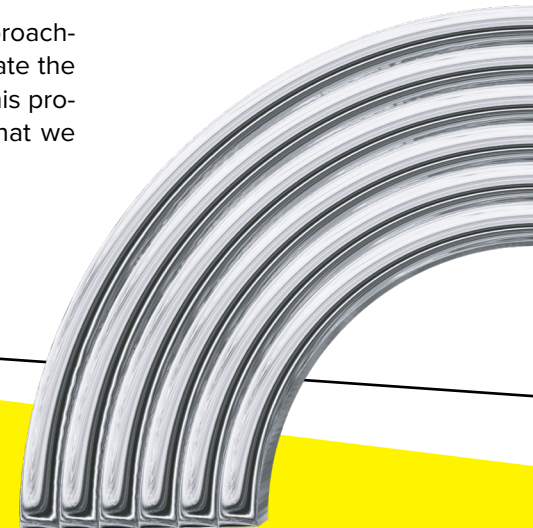
Internally, we have a strict policy prohibiting our employees from accepting gifts or other benefits that could influence their impartiality. We actively encourage our employees to report and counter any form of corruption or unethical behavior.

This holistic approach to combating corruption is an integral part of our broader commitment to sound, transparent, and ethical business practices. We see this as fundamental to our long-term success and essential to building trust with our stakeholders.

To ensure the accuracy of our supplier invoices, they are carefully reviewed by the responsible purchaser. After the review, the invoice passes through one or two additional approval steps based on the amount, before the final payment is processed. Furthermore, invoice amounts are reviewed at the bank level before being approved for payment. We also conduct regular internal audits and random checks of our accounting to ensure accuracy and compliance with applicable regulations.

We have established a process to maintain an up-to-date supplier register and plan to conduct regular reviews of our contract register. For every new agreement signed between Netlight and a supplier, the agreement must be submitted through a form and subsequently registered in the supplier database by Finance.

The agreement's expiration date is recorded, and as the expiration date approaches, an email reminder is sent to the responsible employee to review and update the agreement, as well as to assess whether the collaboration should continue. This process is designed to ensure that our supplier portfolio remains current and that we maintain open and transparent communication with our business partners.





# **Information security and data protection**

At Netlight, we emphasise the importance of information security and data protection. This includes Netlight's and our customers' trade secrets, which are often business-critical, and personal data (pertaining to employees at Netlight or potential recruits, as well as personal data processed in relation to Netlight's client assignments or supplier agreements). Our customers, business partners, and individuals expect and deserve Netlight to handle such information with appropriate discretion and professionalism. Information security and data protection is therefore a top priority at Netlight.

Our commitment to safeguarding sensitive information is maintained through extensive monitoring and management of information security and data protection risks. This work is guided by comprehensive company-wide policies that are regularly reviewed by Netlight's Security Council and/or Data Protection Team, as applicable. These policies are integral components of our organisational control systems, designed to protect sensitive information. For example, our internal and external data protection policies (including Netlight's Data Security Concept) inform our clients, business partners, and individuals about how we strengthen data protection and privacy. This includes (i) protecting personal data from unauthorized access, (ii) how we collect, use, and share personal data, and (iii) the rights and choices of data subjects. Furthermore, Netlight has an information security policy that outlines guidelines and requirements to maintain information security. Our goal is to ensure accessible and easy to obtain information about our practices regarding information security and data protection. To achieve this, we make our internal policies available through Netlight's intranet and publish our external data protection policy on Netlight's website. Additionally, Netlight's Data Security Council and Data Protection Team ensure compliance with industry standards, relevant regulations, and other applicable requirements.

Alongside these policies, we implement a wide range of technical measures to maintain and ensure the quality and security of our technical systems. These measures include firewalls, encryption, mobile device management/endpoint security, and monitoring. These actions enhance security and enable us to quickly detect and respond to suspicious activity.

Effective risk management, however, requires not only technical measures but also the promotion of a culture of awareness and caution among our employees. Netlight's training initiatives and awareness campaigns are designed to equip all employees with the necessary knowledge and understanding of the significance of information security and data protection. These efforts enable our employees to protect not only Netlight's



sensitive information but also that of our customers, business partners, and individuals. To ensure our efforts reach the right stakeholders, we conduct everything from mandatory annual digital training to tailored strategies based on comprehensive risk assessments. During the year, 85% of Netlight employees completed mandatory training on data protection and personal data handling, achieving an average score of 94 out of 100 points. Additionally, 85% of employees completed Netlight's mandatory training on information security, which consists of 20 separate modules that participants must review and confirm. Netlight prioritises high engagement and participation in such mandatory sessions through various initiatives aimed at reaching all employees.

As a verification to our commitment, Netlight has maintained its previously obtained TISAX certification in Munich and Hamburg, demonstrating compliance with extensive assessment and certification standards for an organisation's IT infrastructure, processes, and systems. In addition, Netlight has prepared to obtain ISO 27001 certification in 2025.

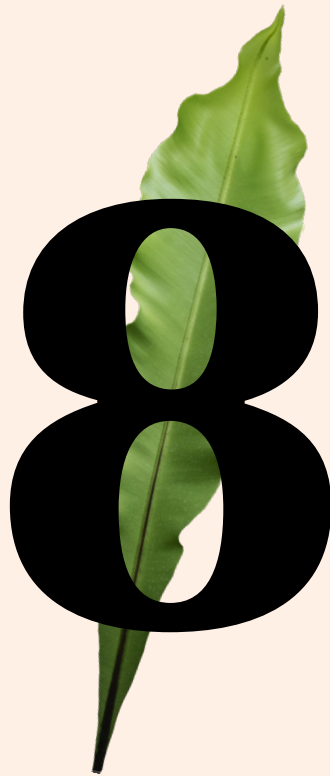
Furthermore, it is noteworthy that during the past financial year, Netlight did not receive any complaints regarding information security or data protection. Additionally, we did not identify any breaches, leaks, theft, or losses of sensitive information. Regarding internal reports, Netlight received 199 reports, out of which 193 were related to phishing or spam (none of which led to harm, leaks, or losses). The remaining six 6 reports concerned potential security incidents, all of which were addressed and resolved by Netlight's information security team (also without resulting in harm, leaks, or losses).

To further promote an ethical corporate culture and enable internal reporting of suspected violations of regulations or company policies, Netlight has implemented a whistleblowing function alongside a whistleblower policy. This policy complies with the EU Whistleblower Directive and ensures that potential violations, including those related to information security and data protection, are addressed promptly and effectively. Netlight encourages all employees to report misconduct, unethical behaviour, suspected breaches of laws or regulations, or violations of Netlight policies.

Finally, it is worth emphasising that Netlight continuously works to improve its practices regarding information security and data protection. To ensure the effectiveness and compliance of our measures with industry standards and the constantly evolving regulatory landscape, we conduct regular policy reviews, internal audits, risk assessments, and evaluations of outcomes. This work is central in our commitment to maintaining the highest standards of security and integrity across all aspects of our operations.

Below is a summary of the measures Netlight takes to maintain adequate information security and data protection:

<b>Governance and policies</b>	<ul style="list-style-type: none"><li>▪ Information security and data protection constitute cornerstone elements in Netlight's overall risk management strategy. These aspects permeate all parts of our operations and are central to our company culture. Netlight's Security Council holds the overarching responsibility for conducting regular internal audits and monitoring our information security measures.</li><li>▪ In parallel, our specialised Data Protection Team works to ensure compliance with applicable data protection legislation. We value transparency and accessibility. All company group-wide policies are easily accessible to our employees through the intranet, while our external personal data policy and cookie policy are publicly available on Netlight's website.</li></ul>
<b>Training and culture</b>	<ul style="list-style-type: none"><li>▪ To maintain our high security standards, we offer extensive e-learning modules on information security and data protection. These training programs ensure that our employees possess the knowledge and skills necessary to actively contribute to our security culture.</li></ul>
<b>Risk monitoring</b>	<ul style="list-style-type: none"><li>▪ A dedicated team is responsible for continuous monitoring, identification, analysis, and management of information security incidents. We conduct thorough risk assessments with a focus on continuity planning to minimise the impact of potential incidents.</li><li>▪ A comprehensive continuity plan is in place to assess and monitor business-critical systems and vendors, ensuring operational continuity in the event of unforeseen circumstances.</li></ul>
<b>Compliance with regulatory standards</b>	<ul style="list-style-type: none"><li>▪ Netlight is committed to adhering to relevant standards and regulations, including TISAX and other industry standards. We prioritise strict compliance with data protection legislation, particularly GDPR, to guarantee integrity and security in all personal data processing.</li></ul>



# Continued work

During 2024, Netlight has continued to integrate sustainability into the core of our operations, which is reflected in significant progress in climate actions, social responsibility, and inclusion. With "Play" as the theme of the year, we have encouraged innovation and collaboration to turn ideas into tangible actions that benefit both our clients and society.

We have successfully reduced our total carbon emissions by 6.4% compared to 2022, thanks to our Climate First strategy, which promotes sustainable choices across all areas of our operations, as well as our desire to improve. We continue to prioritise diversity and inclusion through our DEI strategy, Kaleidoscope, resulting in a workforce representing 45 nationalities and 37% women. These advancements show that we are on the right track, though we remain aware that the work to build an inclusive and equal organization is an ongoing process.

Netlight has also strengthened its community engagement through partnerships with the UN World Food Program and UNHCR's Digital Changemaker Lab, underscoring our commitment to contributing to solutions for global challenges. By supporting the development of innovative technologies and digital solutions, we actively work to combat global hunger and support displaced individuals.

### **Challenges and opportunities ahead**

We recognise the risks and opportunities that come with driving a sustainability agenda. One of the bigger challenges is maintaining and improving our data collection and reporting, particularly considering the new requirements from the EU's Corporate Sustainability Reporting Directive (CSRD). This directive will require more comprehensive and detailed reporting, meaning that we must improve our internal processes to meet these demands. Despite these challenges, we also see significant opportunities, as greater transparency and standardisation can strengthen our sustainability work and provide us with market advantages. Our primary goal is to meet CSRD's formal requirements, and during the first year, we will focus on establishing basic compliance. Following this, we will work more strategically to identify areas where we want to strengthen our position. We have already begun identifying gaps between our current processes and the directive's standards, aiming to soon be able to report and collect data in line with CSRD. By aligning ourselves with the directive's requirements, we strive to build a sustainable foundation for the future, with a clear plan for areas where we want to develop extra strength.

Beyond CSRD, our current boundaries may to some extent pose challenges. For example, calculations do not include meals paid for by employees, which may present a slightly inaccurate picture and something we aim to improve further.

### **Amplify – Harnessing our social impact**

In 2024, we launched Amplify, a platform that aggregates our social efforts in collaboration with NGOs like WFP and UNHCR, academia, and startups. Here, we see continued potential to create meaningful change together with our partners.

### **Strategic partnerships and continued development**

Partnerships with Skovik, Egencia, and landlords are critical for analysing and reducing our carbon emissions. At the same time, we are working on improving our emissions calculations, including introducing more factors currently excluded, such as meals paid for by employees for reimbursement. Business travel remains Netlight's largest source of emissions. The collaboration between our offices and travel will continue to play a central role in our operations, but we acknowledge the need to continue advancing our Train First initiative and reassessing future travel practices. The annual Summit conference is currently included in the business travel emissions calculations. Moving forward, we see an opportunity to separate the climate impact of the Summit from business travel in reporting. This would allow us to more effectively and specifically manage and reduce the carbon footprint of both activities.

Another focus is agreements with landlords, where Netlight can influence the choice of energy sources, a vital part of our strategy to reduce our climate impact.

### **Diversity and equality – The road ahead**

Our Kaleidoscope strategy guides our work in diversity, equality, and inclusion. Through Symmetry, we ensure that Netlight grows equitably, both quantitatively and qualitatively. The goal is for 40% of our employees to identify as women by 2030, a key milestone in creating a more equal tech industry.

**Information security and data protection**

In today's digital landscape, information security and data protection are critical concerns. We continuously educate our employees and make our policies accessible both internally and externally. Netlight's Data Security Council and Data Protection Team ensure compliance with industry standards and regulations. In 2024, 85% of our employees participated in mandatory security training, our goal is to achieve 100%.

In summary, our 2024 sustainability report demonstrates how we actively integrate sustainability throughout our organisation. We are determined to continue driving change and setting the standard for a more sustainable and inclusive future. By addressing both risks and opportunities, we remain committed to contributing to a fairer and more sustainable world.

The Board of Directors and CEO of Netlight Consulting AB in Stockholm on the date indicated by our electronic signature.

**Erik Fröberg**  
*Chairman*

**Birgitta Elfversson**  
*Board Member*

**Ellen Kugelberg**  
*Board Member*

**Gustaf Eriksson**  
*Board Member*

**Jonas Hovmark**  
*Board Member*

**Caroline Lindstrand**  
*Board Member*

**Mattias Falkehag**  
*Board Member*

**Katri Junna**  
*CEO*

**Anders Thall**  
*Deputy CEO*

Our statement has been given on the date indicated by our electronic signature.

**Ernst & Young AB**  
**Linn Haslum Lindgren**  
*Authorised Public Accountant*

Netlight Consulting AB, 556575-6227, Stockholm, Sweden

