Nodica Group



Sustainability Report

2025

Sustainability Report

Sustainability is an important part of Nodica Group's operations. For the Group, sustainability and quality are about operating and developing a business with high customer satisfaction that is sustainable for our customers, our employees and the environment. Our sustainability efforts are integrated into our long-term business strategy, and we strive to create value by contributing with positive changes in environmental, social and economic areas. This report explains our view of sustainability, as well as the measures we have taken and results achieved so far. It also describes our future goals and ambitions to ensure that our operations continue to contribute to sustainable and responsible development.

About this sustainability report

Nodica Group's sustainability report is issued by the Board of Directors and summarizes the sustainability work and outcome for the year 2025. It also constitutes the Group's statutory sustainability report, according to the older version of the Annual Accounts Act, which was in force prior to 1 July 2024. Additionally, this sustainability report has been inspired by selected parts of the European Sustainability Reporting Standards (ESRS) and covers the sustainability work of the parent company and its subsidiaries for the period of 1 January – 31 December 2025.

Governance and responsibility

Nodica Group's sustainability efforts are strategically integrated into the company's business model. The ultimate responsibility lies with the Group's Board of Directors and CEO. Together with the Sustainability Coordinator, they determine the direction for the sustainability work and ensure that it is integrated into the company's overall strategy and business model.

A sustainability team consisting of key people from different parts of the organization is responsible for the operational aspects of the work. This team is responsible for identifying sustainability initiatives, setting goals and following up on implementation. The Audit Committee ensures that sustainability work and risk management are properly reviewed and followed up. We have also developed internal policies and guidelines, including a sustainability policy and a code of conduct, which guide our business decisions and ensure that sustainability principles are considered in all processes.

Sustainability related policies

Sustainability policy
Code of conduct
Supplier code of conduct
HR policy
Quality policy
Cybersecurity policy
Whistleblower policy

Scandinova Systems and Scanditronix Magnet are certified according to ISO 9001 and ISO 14001 and Microwave Amps is certified according to ISO 9001. IECO has certifications according to both ISO 13485 and ISO 9001. In 2024, Nodica Group made its first evaluation through EcoVadis and was awarded a Bronze medal. This evaluation serves as the foundation for our continued efforts, whereby we are gradually implementing structures, processes and follow-up in order to improve sustainability performance over time. Since May 2024, Nodica Group has been part of the UN Global Compact and supports its ten principles on human rights, environment and fair working conditions.

Certifications, rankings and membership

ISO 9001, ISO 14001, ISO 13485
EcoVadis
UN Global Compact

System support and reporting

To effectively monitor and report sustainability data, Nodica Group has implemented the reporting system Position Green. Position Green enables a structured collection, analysis and monitoring of key indicators related to our carbon footprint, in accordance with the GHG Protocol (described in more detail later in the report). By using Position Green, we are working in a more data-driven way and creating better conditions for evaluating, monitoring and continuously improving the Group's sustainability performance.

In addition to climate impact, we have initiated the development of key performance indicators across several other sustainability areas including circularity, diversity and inclusion, business ethics, and social responsibility. This work aims to gradually strengthen the structure, quality and comparability in our sustainability monitoring.

Simultaneously, we are working to ensure that internal processes and system support are appropriate for the collection, analysis and reporting of sustainability data. To promote transparency and accountability, we monitor developments through key indicators and report annually on our progress. As a result of the so-called "Stop-the-Clock" Directive as well as the Omnibus proposal presented by the EU in February 2025, Nodica Group is currently not subject to the reporting requirements of the Corporate Sustainability Reporting Directive (CSRD). The CSRD is the EU's framework for sustainability reporting and aims to strengthen transparency in environmental, social and corporate governance matters, and its reporting is based on ESRS standards. Nodica Group's 2025 sustainability report has been prepared in accordance with the Swedish Annual Accounts Act and is inspired by the ESRS standards. Although the directive does not currently apply to us, we follow regulatory developments closely and conduct our sustainability work in line with the principles and structures set out in the CSRD and ESRS. Our ambition is to ensure a continued data-driven, systematic and forward-looking sustainability approach without losing pace as regulations evolve.

Double materiality analysis

Nodica Group assesses its impact on people, the environment and sustainability-related financial risks based on the results of stakeholder dialogues and materiality analyses. In 2024, the Group conducted its first double materiality analysis (DMA) in accordance with the ESRS framework. The results of the analysis, in the form of identified material sustainability topics, form the basis for the Group's prioritized sustainability areas and were approved by the Board of Directors. The DMA showed that seven of the ten ESRS topics are considered material for Nodica Group. In December 2024, the Board adopted these seven topics as areas deemed to be within the scope of the Group. The topics are divided into three categories: environment, social issues and governance. The DMA is reviewed annually to ensure that the assessment remains relevant and reflects changes in the business, the external environment and applicable regulations. In November 2025, a second analysis was conducted and revealed that no significant changes had occurred compared to the previous analysis. Below is a list of Nodica Group's position in each material area.

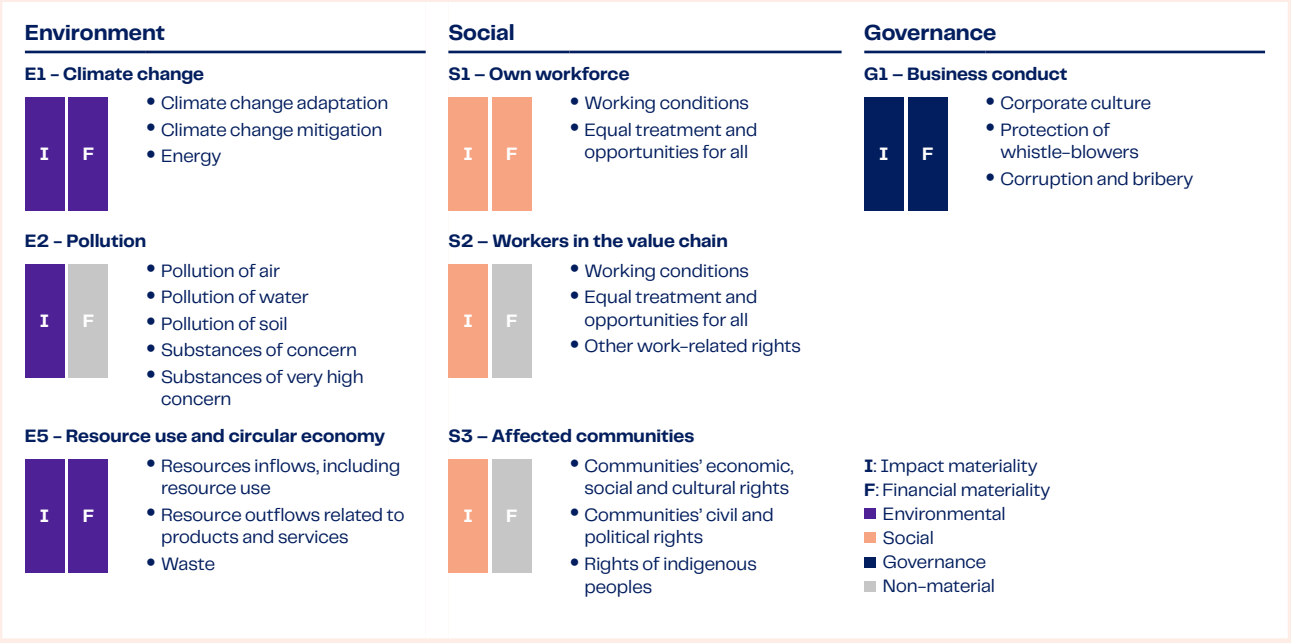
Environment (E1, E5): These factors affect both the business's climate footprint and business risks, for example through regulations, customer requirements or costs linked to emissions.

Social (S1): Work environment, gender equality and employee well-being are central to the company's long-term success, and they also affect culture and productivity.

Governance (G1): Corruption prevention measures and compliance with codes of conduct are crucial to reducing risks linked to regulatory compliance and business ethics.

E2, S2 and S3 primarily affect the value chain. These factors are important for Nodica Group but mainly affect suppliers, customers or partners.

E3, E4 and S4 are not material and therefore not assessed to have a significant impact or risk for the Group. Consequently, these areas are not prioritized in the sustainability strategy.



Stakeholder Dialogue

In 2023, Nodica Group conducted its first stakeholder dialogue, focusing on a simple materiality perspective. The purpose was to identify and analyze the most relevant issues affecting both the business and its stakeholders. The dialogue was carried out through a combination of surveys and structured meetings, focusing on key themes such as quality, sustainability and technological innovation.

In 2024, the stakeholder dialogue developed further to incorporate a double materiality perspective. This involved a deeper analysis of both the company's impact on the surrounding world and the company, including the identification of risks and opportunities.

The dialogue was primarily conducted through in-depth interviews and site visits, enabling a more nuanced understanding of stakeholders' expectations and requirements. The insights obtained provided an important foundation for the strategic development of the Group's sustainability work and business direction.

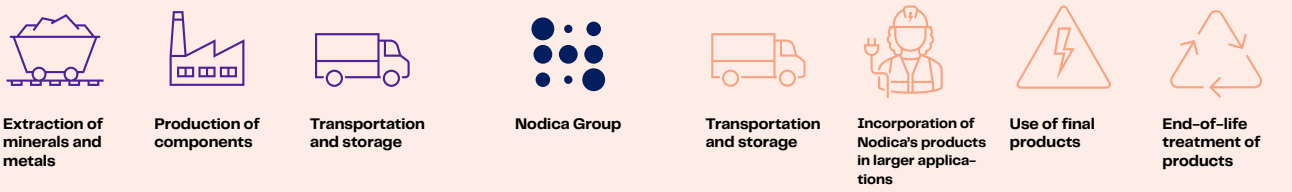
In 2025, no new sustainability-related stakeholder dialogues were conducted as the Group considered the previous dialogue still applicable. Instead, we focused on consolidating earlier insights, following up on identified material topics, and ensuring that the results remain relevant in relation to the development of the business.

Stakeholder	Method	When	Material topics
Customers	Customer surveys	2023	Product safety, reduced energy consumption, green innovation, and technological solutions
Employees	Employee survey	2023	Safe working environment, fair compensation and remuneration, fair working conditions
Owners	Interviews	2023	Active sustainability work, green innovation and technological solutions, a sustainable business
CEO, CFO, HR, Sales, Head of Sustainability, Quality and Communications, HSEQ Manager, R&D Director, Head of Supply Chain, Procurement	Interviews (DMA process)	2024	Double materiality is presented separately in the *Double Materiality Assessment section*
Production Manager, Employees	Site visits (DMA process)	2024	

Value Chain

As part of the DMA and the preparatory work in accordance with ESRS, Nodica Group mapped its value chain in 2024. The purpose was to identify business-critical risks, opportunities and the company's impact on the surrounding world. The analysis covers the entire value chain – from procurement and production to distribution, use and end-of-life handling – and provides a holistic view of how economic and sustainability-related factors interact within the company's own operations, as well as upstream and downstream.

In 2025, the value chain analysis was used as an operational input in the continued sustainability work. No material changes were identified in the structure of the value chain or its risk profile.



Examples of impacts and sustainability risks

Upstream

- Breach of human rights
- Environmental impact
- Health & safety
- CO2 emissions
- Water consumption
- Pollution of soil
- CO2 emissions
- Pollution to air

Own operations

- Energy use
- Health & Safety
- Corporate culture
- Corruption

Downstream

- CO2 emissions, pollution to air
- Health & Safety
- High (but reduced) energy consumption,
- Waste
- CO2 emissions

Sustainability Areas and Framework

In 2024, Nodica Group intensified its sustainability efforts by establishing a structured framework for governance and monitoring. The framework includes three overarching focus areas: climate and resource use, health and safety, and ethics and compliance. These areas are aligned with the Group's business objectives and its responsibilities toward society, the environment and employees.

The framework is largely based on the results of the DMA, which identified the most relevant sustainability topics for the business and its stakeholders, and is complemented by internal priorities and external requirements.

To ensure a clear, long-term direction, Nodica Group has set targets through to 2030, with 2024 as the base year. During the first half of 2025, work was conducted to define concrete activities, evaluate the targets, and ensure that they remain measurable, trackable and integrated into the business strategy.

The Group's sustainability work is linked to the 2030 Agenda and its Sustainable Development Goals (SDGs), while ESRS is used as a guiding framework for transparency and structure.

As part of this work, two projects were prioritized: Project Scope 3, which aims to strengthen the mapping and monitoring of the Group's indirect climate impact across the value chain, and Project Pre-Loved Nodica, which aims to promote circular business models through extended product lifespan and reuse. These projects are described in more detail under the *Climate and Resource Use focus area*.

The following framework provides a more detailed overview of the three focus areas, the Group's long-term commitments, and the connection between our targets and the 2030 Agenda.

Focus Area	Climate and Resource Use	Social Responsibility and Safety	Ethics and Compliance
Mission	Reduce greenhouse gas emissions and transition to renewable energy; improve resources use by increasing material recycling and reducing waste	Work to promote diversity and inclusion, and fair working conditions; ensure a good and safe working environment for all employees	Ensure good corporate governance and compliance through ethics, anti-corruption, responsible management, follow-up, and reporting
Nodica Group's sustainability targets 2030	Reduce emission intensity by >50 percent (Scopes 1-2) Reduce emission per sold product (Scope 3) Develop and launch "Pre-Loved Nodica" to minimize the proportion of products that are discarded and increase recycling	>30 percent women employed in Nodica Group eNPS >30 Zero tolerance for harassment and discrimination	Zero corruption incidents. All our employees, suppliers, agents, and reps have signed our* Code of Conduct EcoVadis Gold
2030 Agenda			

* If a stakeholder sets requirements beyond Nodica Group's standard, it is sufficient that we have signed their Code of Conduct.

Climate and Resource Use

Nodica Group is committed to minimizing its climate and environmental impact through responsible resource use and a clear sustainability strategy. We work systematically to integrate environmental considerations throughout the entire business, from product development and production to logistics and waste management. Through continuous improvements in our processes and investments in sustainable technology, we strive to reduce our environmental impact and contribute to a more sustainable future.

A central part of our sustainability work is reducing carbon emissions, both direct and indirect. We actively work to improve production efficiency and optimize transportation to reduce emissions. Furthermore, energy-efficient solutions are implemented in our facilities and production flows to ensure responsible energy use.

A concrete example of the Group's investment in renewable energy is the installation of solar panels at Scandinova Systems's facilities in Uppsala several years ago. In 2025, solar panels were also installed at Scanditronix Magnet's facility in Vislanda, further strengthening Nodica Group's efforts toward a more sustainable and energy-efficient operation.

To ensure transparency and comparability in climate reporting, Nodica Group reports its emissions in accordance with the GHG Protocol. The protocol divides emissions into three categories:

Scope 1 – direct emissions from owned operations,
Scope 2 – indirect emissions from purchased energy,
Scope 3 – indirect emissions across the value chain, such as suppliers and transportation

This structure allows us to identify significant emission sources, set relevant targets, and implement measures to reduce our climate impact. Emissions are also related to the Group's revenue, enabling monitoring of emission intensity over time.

In 2025, errors were identified in the reporting of upstream and downstream transportation (Categories 4 and 9) for 2024. They have been corrected in this year's reporting. Categories related to processing of sold products, use of sold products, and end-of-life treatment of sold products (Categories 10–12) are not yet included in the calculations, although we plan to evaluate them during 2026.

Emissions 2025 in accordance with the GHG Protocol (tonnes CO_2e)	2025	2024	2023	Trend	Comment
Scope 1	**10.1**	**13,2**	**5,6**	→	
Company cars	1,92	4,9			
Volatile emissions (refrigerants)	8,27	8,27			
Scope 2	**209,2**	**222,5**	**171,8**	↑	
Purchased electricity	180,38	194,81			More solar panels were put into use
Purchased heat	28,82	27,66			
Scope 3	**26 577**	**29 447**	**n/a**	→	
Category 1: Purchased goods and services	24 206,27	27 401,53			
Category 2: Capital goods	1004,07	538,53			Real estate investments
Category 3: Fuel- and energy-related activities	25,03	27,22			
Category 4: Upstream transportation	442,90	265,20			Reporting error in 2024, corrected in 2025
Category 5: Waste	27,25	8,97			
Category 6: Business travel	143,58	252,67			
Category 7: Employee commuting	304,69	403,76			
Category 9: Downstream transportation	373,61	475,81			
Category 10: Processing of sold products	n/a	n/a			
Category 11: Use of sold products	n/a	n/a			Categories 10, 11 and 12 will be evaluated and defined jointly during 2026
Category 12: End-of-life treatment of sold products	n/a	n/a			

* Full-year figures for ScandiNova Systems and Scanditronix. IECO was added in April 2023, and Microwave Amps was added in June 2023.

During new product development, environmental impact is considered through the selection of materials and components with a lower climate footprint. We also focus on improving product energy efficiency, which contributes to reduced resource consumption and provides customers with sustainable and long-term solutions.

Waste management and reuse are also important aspects of the sustainability work. Our goal is to recycle or reuse as much waste as possible, thereby reducing the overall environmental impact. Through investments in and promotion of green technology, Nodica Group can continue to reduce its ecological footprint and drive development toward more sustainable solutions.

Project Pre-Loved Nodica
In 2025, Nodica Group made a strategic decision to develop and launch Pre-Loved Nodica, an initiative aimed at reducing the proportion of discarded products and promoting reuse among our customers. The project is part of developing a more circular business model by extending the lifetimes of products and thereby reducing resource consumption and climate impact.

Project Scope 3
As part of its work on climate and resource use, Nodica Group prioritized the development of Project Scope 3 during 2025, focusing on strengthening the mapping, quality assurance and monitoring of indirect emissions across the value chain. The project aims to create a better decision-making basis for future measures and targets related to the Group's most material emission sources.

Climate and resource use	Target 2030	Outcome 2025	2024	2023	Trend	Comment
Reduce greenhouse gas emissions and transition to renewable energy, while improving resource efficiency by increasing material reuse and reducing waste	Reduce emission intensity by >50%	0,32 (CO2e/MSEK)	0,31 (CO2e/MSEK)	0,28 (CO2e/MSEK)	→	Scopes 1- 2
	Reduce emissions per sold product	n/a	n/a			Work initiated and continues during 2026
	Develop and launch "Pre-Loved Nodica"	Pilot project completed	n/a		↑	ScandiNova M100 TU and PU

* Emissions in tonnes of CO2e are related to the Group's revenue and thereby represent the Group's emission intensity.

Health and Safety

Nodica Group works actively to promote a working environment characterized by diversity, inclusion and equal opportunities. By ensuring that all employees are given the same rights and conditions regardless of background, we create a respectful and inclusive culture where each individual's contribution is valued. As part of this work, the Group has set a long-term goal of a more balanced gender distribution, where at least 30% of employees are women.

In order to better understand and monitor employee engagement, measurement of employee satisfaction through eNPS (Employee Net Promoter Score) was introduced in 2024. The eNPS is used as a recurring tool to identify areas for improvement and develop the working environment over time. This work is guided by the Group's core values: collaboration, commitment and innovation.

Workplace safety is highly prioritized within Nodica Group, especially because of the operations involving high voltage and potential radiation risks. To minimize the risk of personal injury and property damage, both technical and organizational safety measures have been implemented. One example is the use of innovative technology that reduces primary voltage from 30,000 V to 1,000 V, significantly lowering the risk of electric shock and other safety incidents.

All production employees use prescribed protective equipment and undergo regular health checks. All staff are provided relevant training to ensure the correct level of competence and reduce the risk of workplace accidents. Employees working with radiation or high-voltage equipment are subject to continuous monitoring to ensure a safe working environment. During the past year, no serious workplace accidents occurred, reflecting compliance with established safety procedures and systematic occupational health and safety work.

Serious workplace accidents are defined as accidents resulting in severe injuries, sick leave or other significant consequences.

Health and safety	Target 2030	Outcome 2025	2024	2023	Trend	Comment
Promote diversity and inclusion, fair working conditions, and ensure a good and safe working environment for all employees	>30% women employed in the Group	23,6	21,9	21,8	↑	
	eNPS >30	30	–4	n/a	↑	Increased focus on strengthening company culture
	Zero tolerance for harassment and discrimination	0	0	0	→	

Ethics and Compliance

Nodica Group continuously works to ensure responsible and transparent operations through clear ethical guidelines, active leadership, and structured follow-up. Integrity and accountability are core principles, and the Group has a strict zero-tolerance policy against corruption, bribery, money laundering, and other misconduct. This means that no employees, agents, or business partners may offer, request, or accept improper benefits that could influence business decisions or create conflicts of interest. All business relationships must be characterized by transparency, fairness and compliance with applicable legislation.

During 2024, a Group-wide Code of Conduct was introduced. All employees, agents, and consultants are required to read and follow it. The purpose is to create a shared understanding of how we conduct our business, with clear guidelines regarding business ethics, labor rights and social responsibility. Our suppliers are also subject to clear requirements through our Supplier Code of Conduct, which is based on internationally recognised principles for responsible business conduct. During 2025, the process of supplier sign-off was initiated, starting with the Group's prioritized suppliers as the first step in a gradual implementation.

In May 2024, Nodica Group joined the UN Global Compact and thus supports its ten principles relating to human rights, labor standards, the environment, and anti-corruption. During 2025, Nodica Group published its first Communication on Progress (COP), marking an important step in systematically monitoring and communicating how these principles are integrated into the business.

As part of the effort to develop and strengthen sustainable business processes, Nodica Group chose to have its sustainability work externally evaluated by EcoVadis. In 2024, EcoVadis completed its first assessment and awarded the Group a Bronze medal. At the beginning of 2025, Nodica Group reviewed and adjusted the target level from Platinum to Gold. In its 2025 evaluation, EcoVadis assessed Nodica Group at the "Committed" level. The change mainly reflects stricter assessment criteria and increased requirements for documentation, as well as formalization, rather than a deterioration in the actual sustainability work. These results are being used as a foundation for continued development, with the goal of gradually strengthening structures, processes, and follow-up.

To ensure transparency and accountability, Nodica Group also maintains a whistleblower function that enables employees and external parties to anonymously and confidentially report suspected misconduct or deviations from our policies. It is available through the intranet and all company websites. No material incidents have been reported so far.

Ethics and compliance	Target 2030	Outcome 2025	2024	2023	Trend	Comment
Ensure strong corporate governance and compliance through ethics, anti-corruption measures, and responsible management, monitoring and reporting.	Zero corruption incidents	0	0	0	→	
	100% of employees have signed our Code of Conduct	100	100	n/a	→	
	100% of suppliers have signed our Supplier Code of Conduct	7	n/a	n/a	→	The sign-off process has focused on prioritized suppliers
	EcoVadis Gold	EcoVadis Committed	EcoVadis Bronze	n/a	↓	Stricter assessment criteria, but equivalent overall performance

Overview of Statutory Sustainability Disclosures

In accordance with the Swedish Annual Accounts Act, Nodica Group describes how the Group works within the areas of environment, social conditions, employees, human rights, and anti-corruption. The table below summarizes each area's focus, identified risks, governing documents, and monitoring and follow-up.

Area	Description of the area	Material risks	Governing documents	Results and follow-up
Environment	Reduce greenhouse gas emissions and improve resource efficiency by increasing material reuse and reducing waste	Climate impact from energy use, transportation, and resource consumption	Sustainability Policy, Quality Policy, Code of Conduct	Emissions are reported in accordance with the GHG Protocol (Scopes 1–3). Installation of additional solar panels and ongoing work with circular initiatives
Social conditions	Promote responsible business conduct, diversity, and good working conditions throughout the value chain	Social risks at suppliers and partners.	Sustainability Policy, Supplier Code, Code of Conduct, Whistleblower Policy	Signing of Code of Conduct and Supplier Code, assessment through EcoVadis, UN Global Compact and no significant incidents reported in 2025.
Employees	Ensure a safe, secure, and inclusive working environment while promoting employee engagement	Workplace accidents, ill health, harassment and discrimination	HR policy, Sustainability Policy, Code of Conduct, Whistleblower Policy	Follow-up through eNPS, work environment procedures and incident reporting. No serious workplace accidents by 2025.
Human rights	Respect for human rights within own operations and throughout the value chain	Non-compliance linked to human rights in the value chain.	Supplier Code, Code of Conduct, Whistleblower Policy	Signing of Code of Conduct and Supplier Code, assessment through EcoVadis and no significant reported incidents in 2025.
Anti-corruption	Zero tolerance for corruption and misconduct.	Corruption or non-compliance.	Supplier Code, Code of Conduct, Whistleblower Policy	Signing of Code of Conduct and Supplier Code. Implemented whistleblower function, EcoVadis monitoring and no reported incidents by 2025.



Outlook 2026

In accordance with evolving and partly reduced regulatory reporting requirements, Nodica Group will focus on transforming established targets and action plans into concrete activities during 2026. The emphasis will remain on climate impact across the value chain, circular initiatives, and strengthened governance and follow-up.

Efforts will also focus on improving the quality of sustainability data and further integrating sustainability into business processes and project management. In the coming year, the focus will be on anchoring and creating engagement around the Group's initiatives, as well as strengthening dialogue with both customers and suppliers. Through these efforts, Nodica Group aims to inspire shared responsibility and long-term sustainable value creation.

Overall, the work is intended to gradually strengthen Nodica Group's position in sustainability, in line with the Group's targets for 2030.

Auditor's Report on the Statutory Sustainability Report

To the Annual General Meeting of Nodica Group AB, corporate registration number 556616-3605

Responsibilities and allocation of responsibility

The Board of Directors is responsible for the 2025 sustainability report on pages 1–9 accordance with the Swedish Annual Accounts Act older version of the Annual Accounts Act, which was in force prior to 1 July 2024.

Scope of the audit

Our review has been conducted in accordance with the professional association for accountants and auditors in Sweden (FAR) recommendation RevR 12, Auditor's report on the statutory sustainability report. This means that our review of the sustainability report differs in focus and is significantly more limited in scope compared to an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this review provides a sufficient basis for our statement.

Statement

A sustainability report has been prepared.

Stockholm, 31 March 2026
Öhrlings PricewaterhouseCoopers AB

Patrik Adolfson
Authorised Public Accountant