Envirotainer°

40 Years Of Protecting What Matters

Sustainability Performance 2025



Envirotainer°

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At Envirotainer, we believe every shipment matters because every patient matters.

– words from our leader

At Envirotainer, sustainability means protecting what matters and delivering responsibly, reliably, and with innovation at the core. As we mark our 40th anniversary, we reflect on the role we play from drug substances to finished medicines, and the trust placed in us by many of the world's leading pharma companies. Every day, our solutions help deliver more than two million doses of medicines and vaccines across over 100 countries. That scale brings not only impact, but a clear responsibility to lead on quality, reliability, and ESG performance.

I am honored to have been appointed interim CEO of Envirotainer in 2025 and to have led a company that plays such a critical role in protecting temperature-sensitive medicines worldwide. Innovation has been a defining theme of 2025. We expanded our flagship RelEye® family with the launch of the latest RKN size and continued our investment in AirTainer, the lightest active container in the industry. We are also proud that RelEye® has been recognised in the World Health Organization 2025 Guidelines for the international packaging and shipping of vaccines - an endorsement that reflects the quality of our technology and our strong commitment to setting new benchmarks for the cold chain.

At the same time, we continued to strengthen the sustainability of our operations, achieving more than 100% increase in sea freight repositioning. 2025 was also about strengthening our regional presence, to stay closely connected to customers across all markets, enabling fast responses to regional customer needs and support with deeper local insights.

For this report, we integrated va-Q-tec pharmaceutical organization's performance data into our sustainability reporting for the first time, staying focused on transparency and data-based decision even after integration. We are proud of what we have achieved, and clear about the work still ahead. We aim to remain a trusted partner, today and for the future. Thank you for taking the time to explore our sustainability report.



Niklas Adamsson
Interim CEO & Regional President, EMEA



About

About Envirotainer

Envirotainer transports life-saving pharmaceuticals globally with innovative temperature-controlled solutions. We have led the industry for 40 years and offer the widest choice of cold chain solutions. Our shipment monitoring services backed by our extensive global network get products to where it needs to be, precisely when it needs to be there. We ensure the safety and efficacy of medicines for the pharmaceutical life cycle, from research & development (R&D) all the way to commercial distribution, and our validated and approved Science Based Targets (SBTs) help us reduce not only our emissions but our customers', too.

How we create value sustainably

When it comes to sustainability, we lead by example. Our transparent reporting, data-driven approach, and precise CO_2 calculations allow us to measure our environmental impact all the way down to emissions per vial. Following the integration of va-Q-tec pharmaceutical organization (va-Q-tec) and our strategic investment in Swiss Airtainer, we have significantly expanded our capabilities to offer the industry's widest and most comprehensive temperature-controlled logistics solutions.

Our sustainability approach

Sustainability is integral to how we operate, make decisions, and deliver value to our customers.

Why we act

We focus on issues that matter most for our business, our customers, and the planet. Through our Double Materiality Assessment, we identify the most material topics to strengthen business resilience, reduce our impacts, mitigate risks, and find opportunities to innovate.

What we do

We track our greenhouse gas (GHG) emissions across Scope 1, 2, 3, with a particular focus on our largest Scope 3 driver (upstream transport and distribution - container repo). We set SBTs and implement a decarbonization plan to reduce emissions from our operations, improve efficiency, and innovate our solutions.

How we implement and measure progress

We track our GHG footprint quarterly and evaluate performance against our SBTs. In 2025, we exceeded our Scope 1 and 2 targets, and surpassed our own 90% renewable electricity target (reaching 100%), while progress on Scope 3 SBT remains ongoing, with efforts in reducing network balance and increasing sea freight.

Why we report this way

Our reporting shows what matters, what we are doing about it, and the measurable outcomes. By linking the DMA, ESG strategy, SBTs, and operational actions, this report gives a transparent and accurate view of our sustainability performance and priorities.

How we manage risks

We continuously evaluate and monitor a range of sustainability and operational risks, including market sustainability maturity, our ability to meet operational sustainability targets, alignment with evolving market expectations, and IT resilience and cyber security. In 2025, a key milestone was the completion of our Double Materiality Assessment (DMA). It provides a structured understanding of where our business has the most significant environmental and social impacts, risks, and opportunities across both our operations and value chain, and now serves as a critical foundation for our ESG strategy and risk management approach.

Our corporate KPIs further support this approach by translating key sustainability risks and priorities into measurable targets. As climate risks continue to evolve, we will continue strengthening our assessment of both physical and transition climate risks.

Our corporate KPI	2025	2024	2023	2022	2021
# of doses of pharmaceuticals delivered (million)[1]	879	757	695	741	625
% of trips without temperature deviations[2]	99.92	99.88	99.86	99.90	99.93
Availability (% of trips on time in full)	99.9	99.9	99.9	98.9	99.5

1. va-Q-tec accounts for ~13% of total. 2025 figure includes ULDs and containers only, not parcel solutions
2. 2025 figure includes ULDs, containers, and ProofTainer

Our methodology

We publish ESG performance annually to meet compliance requirements and demonstrate transparency in our progress. Starting in 2025, we incorporated additional emissions and operational data from va-Q-tec's into our reporting following the integration. As a result, some figures may not be directly comparable with previous reporting periods.

This report covers the period from January 1, 2025, to December 31, 2025, and includes Envirotainer Topco AB, its Swedish and international subsidiaries, and our wholly owned network stations, including va-Q-tec. Some sections include Envirotainer-only data, reflecting performance and metrics specific to our legacy business, while others present consolidated data. We also include data from third-party stations where possible, as they represent an important part of our Scope 3 footprint. The scope and boundaries of the reported data are defined in line with applicable reporting standards and reflect the organizational structure during the reporting period. The report has been prepared to provide an accurate overview of our sustainability performance, priorities, and progress. Data is collected through internal systems, operational reporting, and relevant corporate functions, with defined roles and responsibilities to ensure consistency.

Reporting frameworks and standards

In preparing this report, we are guided by internationally recognised frameworks, principles, and industry best practices, including:

- UN Global Compact - aligning our strategy and operations with its Ten Principles on human rights, labor, environment, and anti-corruption
- UN Guiding Principles on Business and Human Rights - informing our approach to human rights due diligence and risk management
- UN Sustainable Development Goals (SDGs) - used as a reference framework to understand how our activities contribute to global sustainability priorities
- GHG Protocol - used as the basis for calculating and reporting greenhouse gas (GHG) emissions
- Science Based Targets initiative (SBTi) - guiding our approach to setting near-term, long-term, and net-zero SBTs for Scope 1,2, and 3, in line with climate science
- Global Reporting Initiative (GRI) - reference to international independent standards to communicate impacts on climate change, human rights etc.

EcoVadis Silver

In 2025, Envirotainer achieved the EcoVadis Silver Sustainability rating, reflecting our ongoing efforts to improve our ESG performance. This rating places Envirotainer in the 91st percentile globally, among the top 9% of all companies assessed. The Silver Medal is awarded to companies in the top 15% worldwide.

ISO 9001:2015 Certificate

Following the integration of Envirotainer and va-Q-tec, we have aligned and unified our quality management systems across the organisation. In 2025, Envirotainer achieved ISO 9001:2015 certification across the entire Envirotainer Group, confirming a consistent, group-wide approach to quality management.

Materiality and regulatory alignment

As part of strengthening our sustainability governance and aligning with leading reporting practices across regions, we conducted a double materiality assessment to identify both impacts on society and the environment, and financial risks and opportunities for the business. See DMA section for detail.

Assurance and governance

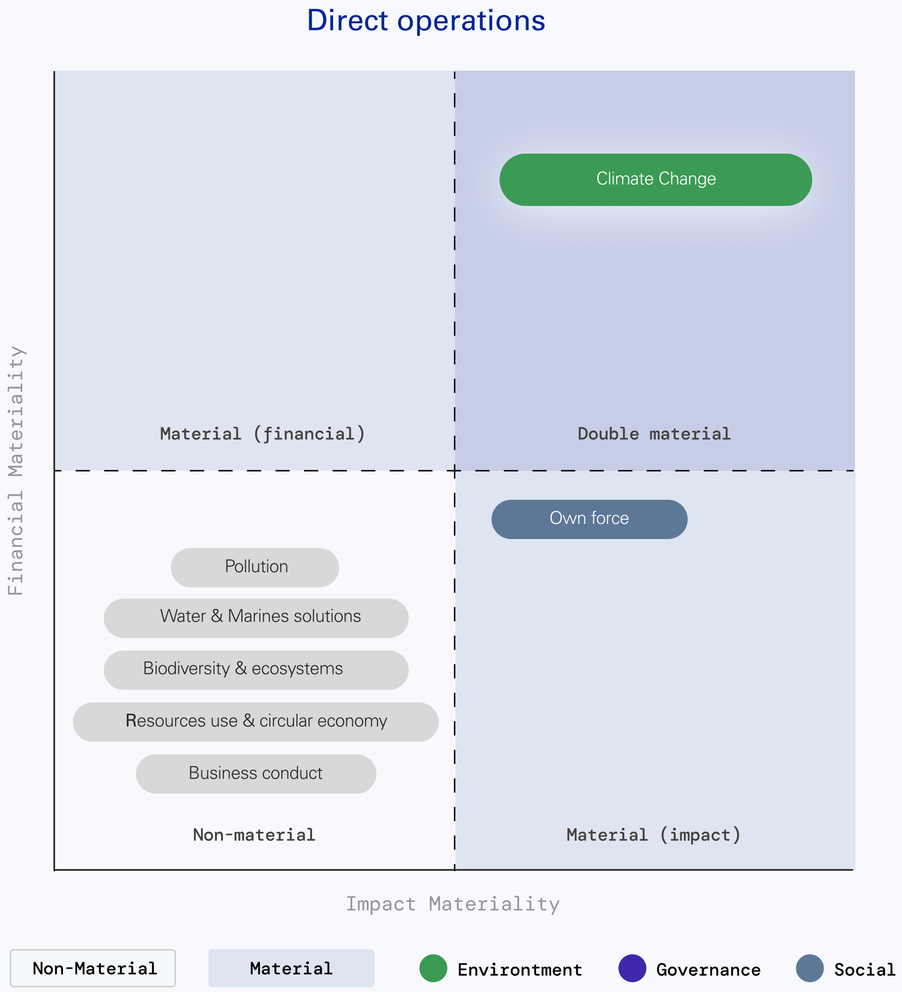
This report has been reviewed and approved by an independent auditor as part of our annual reporting process. Governance processes are in place to review and approve the content as part of our annual reporting cycle. For any inquiries, please contact our Chief Financial Officer.

Double Materiality Assessment

In 2025, we conducted a Double Materiality Assessment (DMA) inspired by the EU Corporate Sustainability Reporting Directive (CSRD), supported by external expertise and following industry best practices. The assessment considered regulatory frameworks, value chain impacts, stakeholder input, sector-specific risks, and external sustainability trends. The integrated va-Q-tec business was also included.

The DMA helps us identify where our business has the greatest impacts on the environment and society, and where sustainability issues could influence our financial performance and long-term development. This enables us to prioritize resources and focus our strategy on the areas that matter most, strengthening resilience and preparing the company for the future.

For our direct operations, the most material topics identified were **Climate Change** and **Own Workforce**. Climate change is particularly relevant given the emissions associated with global logistics and container movements. This is why we have set SBTs and regularly track our GHG footprint and progress against targets on a quarterly basis, enabling data-driven decision making and operational improvements.

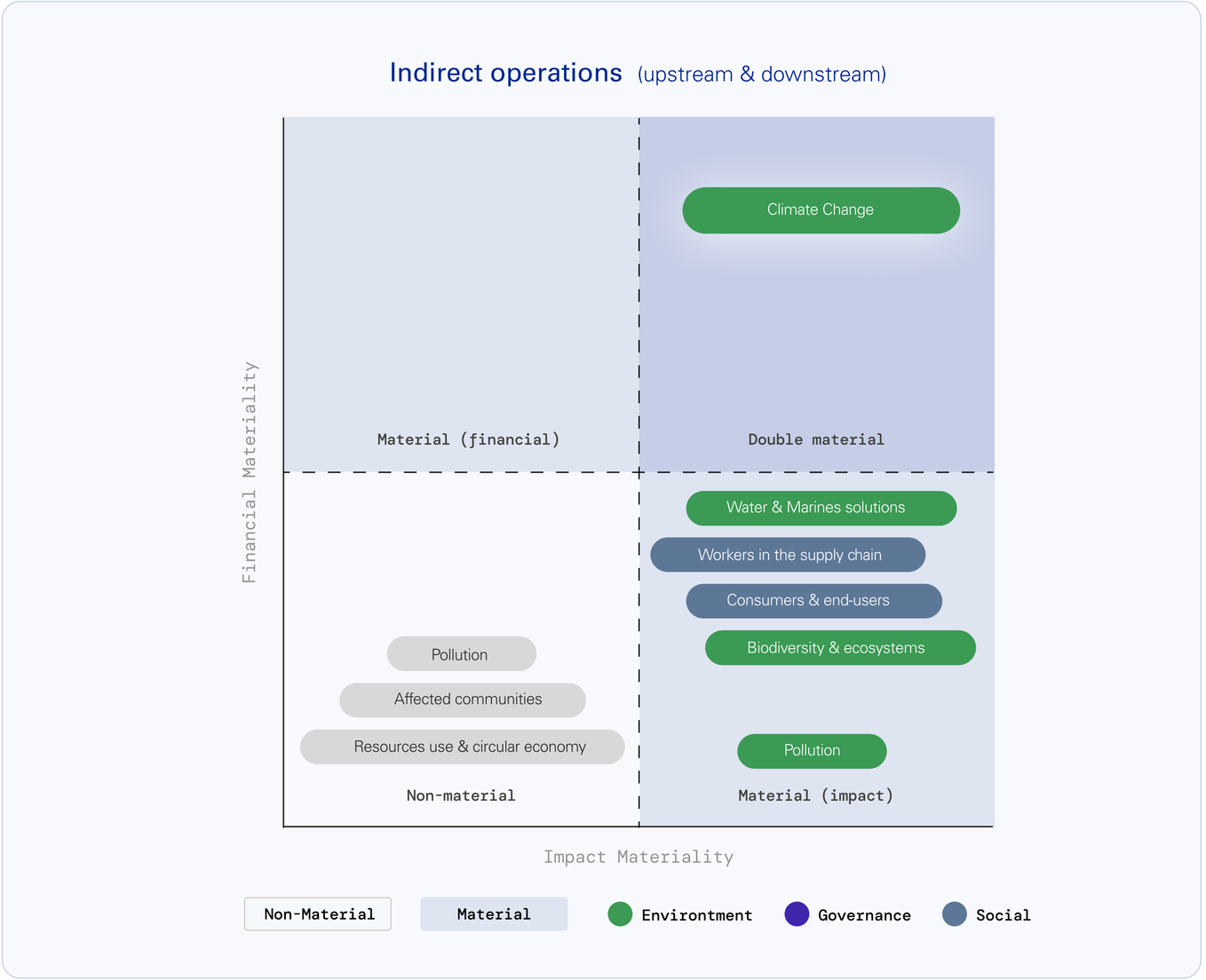


Double Materiality Assessment

The DMA also highlighted several indirect impacts across our value chain, particularly related to the extraction and use of critical materials such as batteries, electronics, and aluminium. These materials are connected to broader sustainability topics including pollution, water use, biodiversity impacts, and working conditions in supply chains.

Our leasing-based business model plays an important role in addressing these risks and opportunities. By designing durable, reusable containers with long operational lifetimes, we significantly reduce the need for new materials, limit the energy required for manufacturing, and extend the value extracted from each product. This is reflected in the Product Carbon Footprint (PCF) section, which shows our materials have low impact on the product's lifecycle due to long lifespan, durability, and design for repair. Our PCF assessments across our portfolio help quantify emissions associated with materials, production, transport, and operations, providing insights that guide product design, resource efficiency, and emissions reductions.

Our Initiatives such as extending the lifetime of container batteries further demonstrates how operational improvements can further reduce material consumption and waste while maintaining high reliability standards.



Double Materiality Assessment

While climate remains our most material environmental topic, our DMA also highlights the importance of social topics across our operations and value chain. We continue to strengthen our approach to workforce, human rights, and end-user considerations, ensuring a more comprehensive view of sustainability risks and impacts.

Own workforce is identified as a key material topic for our direct operations. Following the integration of va-Q-tec, organizational complexity introduced risks related to employee engagement and turnover. In 2025, we re-instated the Great Place to Work (GPTW) survey after a pause during integration year, alongside a renewed focus on culture, communication, and empowerment. We also recognize diversity and inclusion, particularly gender equality, as a key priority in a traditionally male-dominated sector. To support this, we ensure balanced candidate shortlists for all new roles and continue to build a workforce that exceeds industry averages in diversity. At the same time, we continued to manage occupational health and safety risks inherent to our operations, reducing our Total Recordable Incident Rate (TRIR) and lowering absenteeism, demonstrating progress in creating a safer and more supportive workplace.

Workers in the supply chain represent a key area of indirect impact, particularly linked to the sourcing of critical materials such as batteries, electronics, and aluminium. These materials carry potential risks related to working conditions and human rights deeper in the value chain. We address these risks through a responsible sourcing programme, underpinned by our Supplier Code of Conduct aligned with the UN Guiding Principles on Business & Human Rights. With supplier sign-on achieved for targeted suppliers, we will look to expand our oversight to other suppliers and strengthen due diligence through planned on-site sustainability audits.

Consumers and end-users, while not classified as material under indirect operations, remain central to our purpose. Our impact spans both the safety of our container solutions and the integrity of the pharmaceuticals they carry. The primary risk lies in potential temperature deviations that could affect product efficacy, particularly in regions with varying levels of consumer protection. We mitigate this through high-performance product design and advanced monitoring capabilities. In 2025, we ensured that 99.92% of shipments were completed without temperature deviations, safeguarding the integrity of the 879 million doses delivered.

To ensure we continuously meet customer expectations and support their operational and sustainability goals, we monitor customer satisfaction on an ongoing basis. Our Net Promoter Score (NPS) is measured quarterly through automated surveys sent to key customer contacts, enabling continuous dialogue and insights to improve our services.

Together, these efforts strengthen our approach to social responsibility, ensuring we manage risks, protect people across our value chain, and build a more resilient and responsible business.

Environment



Science Based Targets

Climate change is identified as one of the most material topics in our DMA, as GHG emissions represent the largest environmental impact of our operations, particularly from upstream transport and distribution. Our SBTs provide a clear framework to reduce these emissions in line with climate science. To address this, we have set ambitious targets covering Scope 1, 2, and relevant Scope 3 emissions, all validated and approved by the SBTi. In fact, we are the only cold chain packaging solution provider with long-term and net-zero SBTs.

Our SBTs are calculated following the SBTi standard methodology, without applying a Radiative Forcing Index (RFI). After the integration of va-Q-tec, we consolidated the emissions inventory across Envirotainer and va-Q-tec, establishing an updated baseline and expanding the scope of reporting to capture the full operational footprint.

For Scope 1 and 2, the absence of natural gas heating across our facilities and the transition of va-Q-tec operations to 100% renewable electricity in 2025 mean we are ahead of our planned reduction pathway, having already reached our near-term 2030 target. Scope 3 emissions have also improved compared to the 2023 baseline, though progress remains gradual due to the complexity of global logistics. Reducing container repositioning and increasing the share of sea over air freight remain key to us.

Reach net-zero

Reach net-zero GHG emissions across the value chain by 2050 from a 2023 base year

Scope 1&2

- **Near-term:** Reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2023 base year
- **Long-term:** Reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2023 base year

Scope 3

- **Near-term:** Reduce scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 51.6% per thousand SEK value added by 2030 from a 2023 base year
- **Long-term:** Reduce scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 97% per thousand SEK value added by 2050 from a 2023 base year

2025 progress

- **77.2% reduction** vs. 2023 baseline
- **Status:** Ahead of 2030 target and making strong progress toward 2050 long-term target

- **2.8% reduction** vs. 2023 baseline
- **Status:** Emissions intensity has improved at a more gradual pace, influenced by the integration of va-Q-tec operations

SBT Targets		2023 YTD	2025 YTD
Scope 1 & Scope 2 – absolute SBT target reduce with 42% by 2030	tCO_2e	1,460	**331**
Scope 3 SBT target – value added SBT target reduce with 51,6% by 2030	kg CO_2e /TSEK	31.33[1]	**30.46**

1. New base year value including va-Q-tec. The original base year for Envirotainer only was 33.48 kg CO_2e/TSEK

GHG emissions

We measure our GHG emissions in line with the GHG Protocol, categorizing emissions into Scope 1, 2, 3, and applying a RFI factor for business travel, upstream transport and distribution (T&D) performed by air, such as network balancing, and downstream T&D.

Our SBTs guide our efforts to reduce these emissions, with a particular focus on activities where the greatest impact can be achieved. Scope 1 emissions decreased, primarily due to the absence of natural gas use across our facilities. Scope 2 emissions improved as a result of lower electricity consumption and the use of renewable electricity in Korea, although heating demand in Sweden increased compared to 2024.

Scope 3 emissions from purchased goods and services decreased, reflecting lower material demand as fewer containers and spare parts were produced. Logistics remain a key contributor to Scope 3, particularly network balancing (repositioning) of empty containers. Emissions from upstream T&D (category 4) also declined, driven by continued efforts to reduce air-based repositioning and increase sea freight for container movements.

GHG emissions Envirotainer in tCO2e (RFI = 1.9)	2025 tCO_2e	2024 tCO_2e
Scope 1 - Direct energy use per primary source	**24**	126
Stationary combustion	4	89
Mobile combustion	20	26
Fugitive emissions	0	11
Scope 2 - Indirect energy use per primary source (market-based[1])	**93**	106
Purchased electricity	71	99
Purchased heat and cooling	22	7
Scope 3 - Other indirect emissions	**106,117**	109,195
1. Purchased goods and services	5,226	7,632
2. Capital goods	363	646
3. Fuel- and energy-related activities	53	80
4. Upstream transportation and distribution (T&D)	98,736	99,509
5. Waste generated in operations	38	46
6. Business travel	1,328	785
7. Employee commuting	172	296
11. Use of sold products - Purchased electricity	0	0
12. End-of-life treatment of sold products	0	0
13. Downstream leased assets - Fugitive emissions	201	201
Scope 3 - beyond minimum boundary[2]	**473,473**	496,403
9. Downstream transportation and distribution (T&D)	473,473	496,403
TOTAL within scopes	**106,234**	109,427
TOTAL outside of minimum boundary	**473,473**	496,403

1. Electricity location-based is 285 tCO_2e (332 in 2024)
2. In line with SBTi criteria, we separately account for downstream transportation during the customer use phase of our containers, an emissions source that sits beyond the minimum boundary defined by the GHG Protocol

GHG emissions

Following the integration, the va-Q-tec pharmaceutical organization (shorten to 'va-Q-tec' for this report) is now part of Envirotainer, and its associated emissions are included within our footprint, while the remaining non-pharmaceutical businesses continues to operate separately.

va-Q-tec's GHG data is reported separately for 2025, as emissions from these operations were not part of Envirotainer's footprint before December 2024 integration. Therefore, for reporting accuracy, 2024 emissions are not shown, though the SBT base year has been recalculated to include va-Q-tec.

Following the integration, all va-Q-tec operations now run on 100% renewable electricity, and efficiency improvements at stations have reduced overall electricity use. Mobile combustion emissions remain higher than Envirotainer due to a larger fleet of non-renewable vehicles. For Scope 3, emissions are primarily driven by purchased goods and upstream T&D. Purchased goods contribute a larger share of CO_2e due to shorter product lifespans, while upstream transport emissions are relatively low, as most shipments rely on truck or sea rather than air.

GHG emissions va-Q-tec in tCO2e (RFI = 1.9)	2025 tCO_2e
Scope 1 - Direct energy use per primary source	**79**
Stationary combustion	0
Mobile combustion	79
Fugitive emissions	0
Scope 2 - Indirect energy use per primary source (market-based[1])	**135**
Purchased electricity	75
Purchased heat and cooling	60
Scope 3 - Other indirect emissions	**14,403**
1. Purchased goods and services	5,281
2. Capital goods	27
3. Fuel- and energy-related activities	77
4. Upstream transportation and distribution (T&D)	8,368
5. Waste generated in operations	66
6. Business travel	8
7. Employee commuting	99
11. Use of sold products - Purchased electricity	200
12. End-of-life treatment of sold products	277
13. Downstream leased assets - Fugitive emissions	0
Scope 3 - beyond minimum boundary[2]	**114,359**
9. Downstream transportation and distribution (T&D)	114,359
TOTAL within scopes	**14,617**
TOTAL outside minimum boundary	**114,359**

1. Electricity location-based is 415 tCO_2e
2. In line with SBTi criteria, we separately account for downstream transportation during the customer use phase of our containers, an emissions source that sits beyond the minimum boundary defined by the GHG Protocol

Electricity and heating use

Our production site in Sweden has run on 100% renewable electricity for 11 consecutive years, while continuing to reduce consumption (our largest contributor to group usage) by 6.4% compared to 2024. Our Sweden site includes both production and other facilities.

In 2025, the scope of electricity reporting expanded to include va-Q-tec facilities, consisting of 35% of total group consumption. We also collect electricity usage data across our broader third-party station network under Scope 3 (Category 1), however it is not disclosed in detail, as we focus on the electricity consumption we directly control.

Through a combination of directly sourced renewable electricity and the purchase of Energy Attribute Certificates (EACs), we achieved 100% renewable electricity across the group, including va-Q-tec. In key locations such as Sweden and parts of Germany, renewable electricity is sourced directly from providers without the use of EACs. EACs are used only as a complement in locations where direct sourcing is not yet possible. EACs purchased for Uruguay and Korea are included in our reported renewable electricity; however, according to SBTi rules, EACs must be sourced locally to count toward Scope 2 targets, so these are not included in target calculations.

We continue to monitor heating and cooling use alongside electricity, to ensure we meet our SBT Scope 1 & 2 targets. In 2025, reported heating and cooling energy use included heating in Sweden, cooling at our Singapore site, and heating at va-Q-tec's facility in Germany.

Electricity usage (Envirotainer)	Renewable electricity 2025 MWh	%	Renewable electricity 2024 MWh	%	2024 vs 2025
Sweden[1]	1,356	100%	1,443	97%	-6,1%
Germany	22	100%	20	100%	11,9%
USA	321	100%	237	100%	35.2%
Singapore	53	100%	57	100%	-6.1%
South Korea	110	100%	108	0%	1,9%
Netherlands	92	100%	116	100%	-20,9%
Total	**1,954**	100%	**1,982**	92.6%	-1.4%

Electricity usage (va-Q-tec)	MWh	%
Germany	521	100%
USA	22	100%
Singapore	135	100%
South Korea	131	100%
Japan	5	100%
United Kingdom	153	100%
Uruguay	68	100%
Total	**1,036**	100%

Total consumption for the group (Envirotainer & va-Q-tec)	2025 MWh
Total	**2,990**

Heating and cooling (Scope 2)	2025 MWh	2024 MWh
Envirotainer - Heating	323	300
Envirotainer - Cooling	16	4
va-Q-tec - Heating	334	-[2]
Total	**673**	304

1. Sweden: Remaining 3% fossil-free electricity
2. Not reported due to va-Q-tec not yet incorporated into Envirotainer business

Climate projects

Envirotainer follows industry best practices on unavoided emissions and contributes to climate projects equivalent to the GHG emissions from Scope 1 and 2, addressing emissions generated from our direct operations that cannot yet be fully reduced. While this does not represent a direct reduction within our own footprint, it supports global climate action by funding projects that deliver measurable environmental benefits.

In 2025, we compensated for our Scope 1 and 2 emissions totalled 331 tCO_2e, reflecting the integration of va-Q-tec operations (compared to 232 tCO_2e in 2024). Despite the increase, our project investment remains aligned with the level of support provided in the previous year.

Since 2023, we began investing only in verified carbon removal and nature-based climate solutions, such as biochar production or reforestation, to align with the Oxford Principles and best practices, ensuring our climate strategy meets the highest standards for credibility and impact.

2025

Vichada Forest Restoration

Colombia

The Vichada Climate Reforestation project is a large-scale afforestation and reforestation initiative in the Orinoco Basin of Colombia's Vichada Department, transforming degraded savannah and grassland into forested landscapes certified under the Gold Standard for the Global Goals. Originally focused on timber production, the project now emphasizes conservation, carbon sequestration, and socio-economic development in a historically marginal and remote region.

The project restores fragile ecosystems by planting high-quality hardwood and native tree species, increasing carbon storage and enhancing biodiversity through ecological corridors. It also protects soil and water resources, helping reduce erosion and improve water quality. To date, tens of thousands of hectares have been planted, making a measurable contribution to climate mitigation and ecosystem health.

It has created hundreds of sustainable local jobs with legal protections and above-minimum wages, supports skills development and environmental education, and engages communities in climate stewardship, inclusive employment, and capacity building.

Solution: Afforestation, Reforestation Revegetation (ARR)

2025

Exomad Green Biochar

Bolivia

The Exomad Green Biochar project in Bolivia is one of the world's largest high-temperature biochar facilities. It uses sustainably sourced timber certified by the Autoridad Bosques y Tierra (ABT) and Forest Stewardship Council (FSC), producing biochar eligible for European Biochar Certification (EBC-Carbon Sink).

The project delivers significant environmental and social benefits: biochar improves soil fertility and water retention, enhances drought resilience, immobilizes soil contaminants for healthier crops, and sequesters CO_2 for centuries. At the same time, it empowers local communities, contributing to economic development, green growth, and long-term sustainability.

Technology: Biochar production



Resource management

Material consumption and waste in production

Material use and waste may have a relatively small impact, but they remain important to Envirotainer's business model. Our leasing model directly supports this by ensuring long product lifespans, reducing the need for new production, and maximizing the utility of materials already in use.

In 2025, our material consumption for ULD containers and spare parts decreased compared with 2024 (44% decrease in material usage). This reflects lower overall production volumes with a shift toward producing more RKN containers, which are smaller and require less material than larger RAP units. In addition, the need for spare parts declined, further reducing material demand.

Even though production waste increased by 11% compared to 2024, disposal to landfill was reduced to 0%. This demonstrates improved material handling and separation, as all production waste is now properly sorted and unknown waste category remains at 0%. Data quality is highest for production, with waste data provided directly by new external disposal service provider. Almost half of production waste is recycled, while the remainder is treated through incineration with energy recovery, ensuring materials contribute value even at end-of-life.

Material consumption in kg
(ULD containers and spare parts)

	2025	2024
All total material usage ENV	218,214	391,856
Aluminium	97,285	158,563
Copper	4,627	13,996
Electronics	15,720	20,613
Battery NiMH	30,583	71,439
Steel	15,434	15,407
Other material container / spare parts	36,753	44,884
Cast iron	0	4,550
Composite	9,490	54,081
Vaccum panels	8,322	8,323

The data presented includes Envirotainer production activities only.

Waste by type
(%)

Type of waste treatment	2025	2024
Disposal	0%	0%
Incineration with energy recovery	52.2%	68.4%
Landfill	0%	2.6%
Recycling	47.8%	28.9%
Unknown	0%	0%
Total	100%	100%

Type of waste	2025	2024
Aluminium	8.0%	7.0%
Batteries	0%	0.1%
Cardboard and corrugated board	11.9%	5.4%
Chemicals	5.4%	13.3%
Combustible waste	16.6%	22.7%
Electronics	1.8%	0.3%
Plastic	4.1%	0.3%
Wood	18.4%	34.6%
Other metals	25.4%	6.4%
Sorted waste	0.3%	0.1%
Unsorted waste	8.1%	9.8%
Total	100%	100%

The data presented includes Envirotainer production activities only.

Resource management

Waste types across own stations

We track waste generation and treatment across our global network stations, including Envirotainer-owned stations, va-Q-tec-owned stations, and third-party stations.

Waste at Envirotainer-owned stations increased slightly compared with 2024 due to operational activity, while va-Q-tec-owned stations are reported for the first time, establishing a new baseline following integration.

By managing material use and waste efficiently, and designing products for long lifespans, we reduce environmental impact while maintaining high operational reliability, supporting our SBT-aligned sustainability targets. These actions feed directly into our Product Carbon Footprint calculations, showing the tangible impact of improved resource use and waste management across both production and operations.

Own network stations (Envirotainer)

Amsterdam (EMEA)
Stockholm[1] (EMEA)
Atlanta (AMER)
Incheon (APAC)
Singapore (APAC)

Type of waste treatment	2025	2024
Disposal	2.8%	0.6%
Incineration with energy recovery	6%	1.3%
Landfill	41.2%	54.8%
Recycling	47.2%	37%
Unknown	2.8%	6.3%
Total	100%	100%

Type of waste	2025	2024
Aluminium	10.7%	21.1%
Batteries	3.2%	3%
Cardboard and corrugated board	6.6%	19%
Chemicals	0.1%	0%
Combustible waste	15.4%	0.2%
Electronics	0.3%	0.5%
Plastic	0.3%	0.6%
Wood	20%	4.3%
Other metals	16.2%	8.6%
Sorted waste	0%	0%
Unsorted waste	27.3%	42.8%
Total	100%	100%

1. Stockholm station is not reported separately, as it is located within the same facility as production

Own network stations (va-Q-tec)

Maidstone (EMEA)
Montevideo (AMER)
Würzburg (EMEA)
Philadelphia x2 (AMER)
Incheon (APAC)
Singapore (APAC)

Type of waste treatment	2025
Disposal	1.5%
Incineration with energy recovery	6.8%
Landfill	33.1%
Recycling	58.6%
Unknown	0%
Total	100%

Type of waste	2025
Aluminium	0%
Batteries	0%
Cardboard and corrugated board	35.5%
Chemicals	0%
Combustible waste	0%
Electronics	0%
Plastic	0.7%
Wood	5.2%
Other metals	0%
Sorted waste	0%
Unsorted waste	58.6%
Total	100%

AMER: American region, APAC: Asian region, EMEA: European region
Offices are included in the data but the values are insignificant, which is why they are not reported separately

Resource management

Waste types across third-party network stations

For third-party network stations, the reporting scope has expanded to include both Envirotainer and va-Q-tec sites. This dataset is new for 2025 and cannot be directly compared with previous years. While we do not have full operational control over these stations, we are committed to supporting and influencing them to adopt best practices in waste management.

We provide guidance, resources, and actively request data from all partners to ensure consistent reporting. Moving forward, we will continue to engage with our partners to encourage broader participation in waste data reporting, strengthening transparency and oversight across the entire cold chain.

Third-party network stations

100+ stations

Type of waste treatment	2025
Disposal	3.6%
Incineration with energy recovery	6.1%
Landfill	15.8%
Recycling	58.3%
Unknown	16.3%
Total	100%

Type of waste	2025
Aluminium	8.8%
Batteries	5.3%
Cardboard and corrugated board	41.0%
Chemicals	1.6%
Combustible waste	0.6%
Electronics	0.6%
Plastic	6.1%
Wood	25.4%
Other metals	3.5%
Sorted waste	0%
Unsorted waste	7.1%
Total	100%

Resource management

Hazardous waste

Proper management of hazardous waste helps minimize environmental impacts and ensures safe operations. 2025 marks the first year hazardous waste is reported across Envirotainer operations.

Hazardous waste reported for Production includes any waste that is classified as dangerous under Swedish regulatory definitions. Outside Production, hazardous waste figures consist of batteries (including ULD batteries) only.

Water usage

Water consumption is an indirect sustainability topic for us. While it is not considered material for our operations, monitoring water use helps us understand resource efficiency across the value chain and demonstrates our commitment to responsible resource management.

Since 2024, we have systematically collected water consumption data across our operations, going beyond minimum reporting requirements.

Hazardous waste		2025
Production (Envirotainer)	% total waste per unit	6.8%
Own network stations (Envirotainer)	% total waste for own stations	3.2%
Own network stations (va-Q-tec)	% total waste for own stations	0%

Hazardous waste		2025
Third-party network stations	% total waste for third-party stations	5.3%

Water usage (m^3)	2025	2024
Production (Envirotainer)	1,671	899
Own network stations (Envirotainer)	3,282	1,200
Own network stations (va-Q-tec)	655	-[1]

Water usage (m^3)	2025	2024
Third-party network stations	48,932	32,113

1. Not reported due to va-Q-tec not yet incorporated into Envirotainer business

Optimize Logistics

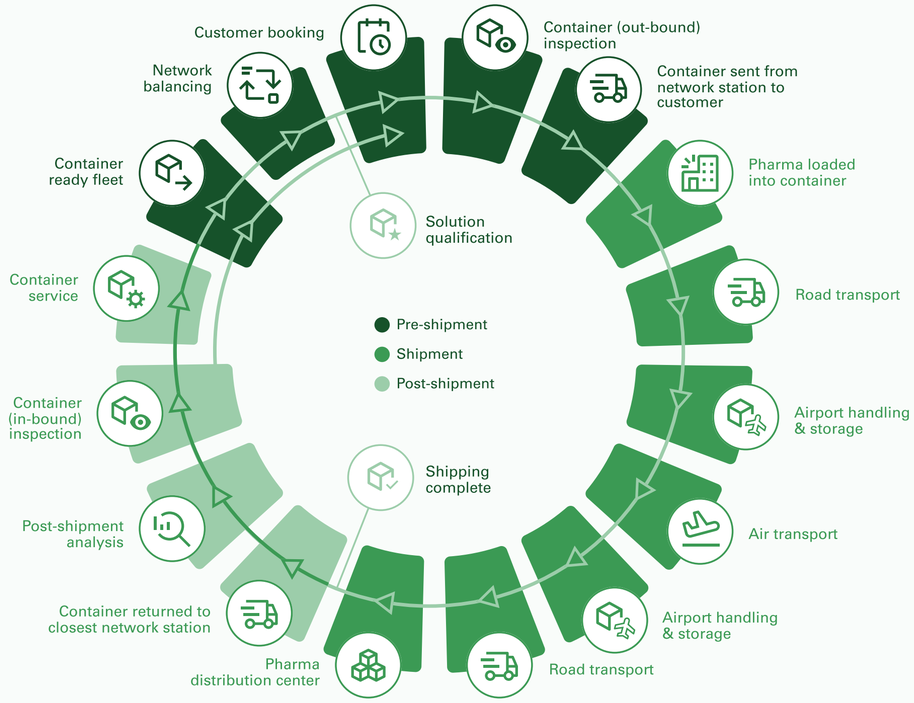
Container movements are the largest driver of Envirotainer's Scope 3 emissions due to long-distance transport and fuel use. As identified in our DMA, managing these movements is a priority. Our circular leasing model enables efficiency across the full value chain, specifically we can leverage our large global fleet and network to be smarter about network balancing and minimize empty container movements.

To address this, we actively position containers closer to customer demand and maximize utilization, reducing the need for empty shipments and lowering the carbon footprint per trip. In 2025, the addition of new units increased fleet flexibility, enabling more efficient network planning and reducing reliance on air transport.

We have also shifted a growing share of empty container flows from air to sea freight. **Today, approximately 70% containers move directly on to the next active shipment as new lease rather than returning empty (repositioning)**. This progress is tracked quarterly against our SBTs, providing clear data to guide operational decisions.

Evaluating these actions against our emissions reinforces our DMA, allowing us to continuously check that we are addressing the most material topics and putting resources behind what truly matters.

Value chain for the container leasing model



	2025
Ocean repositioning moves	+109%
Air repositioning moves	-8.6%
New lease instead of returning empty (ULD air freight)	~70%

Product performance

Product Carbon Footprint

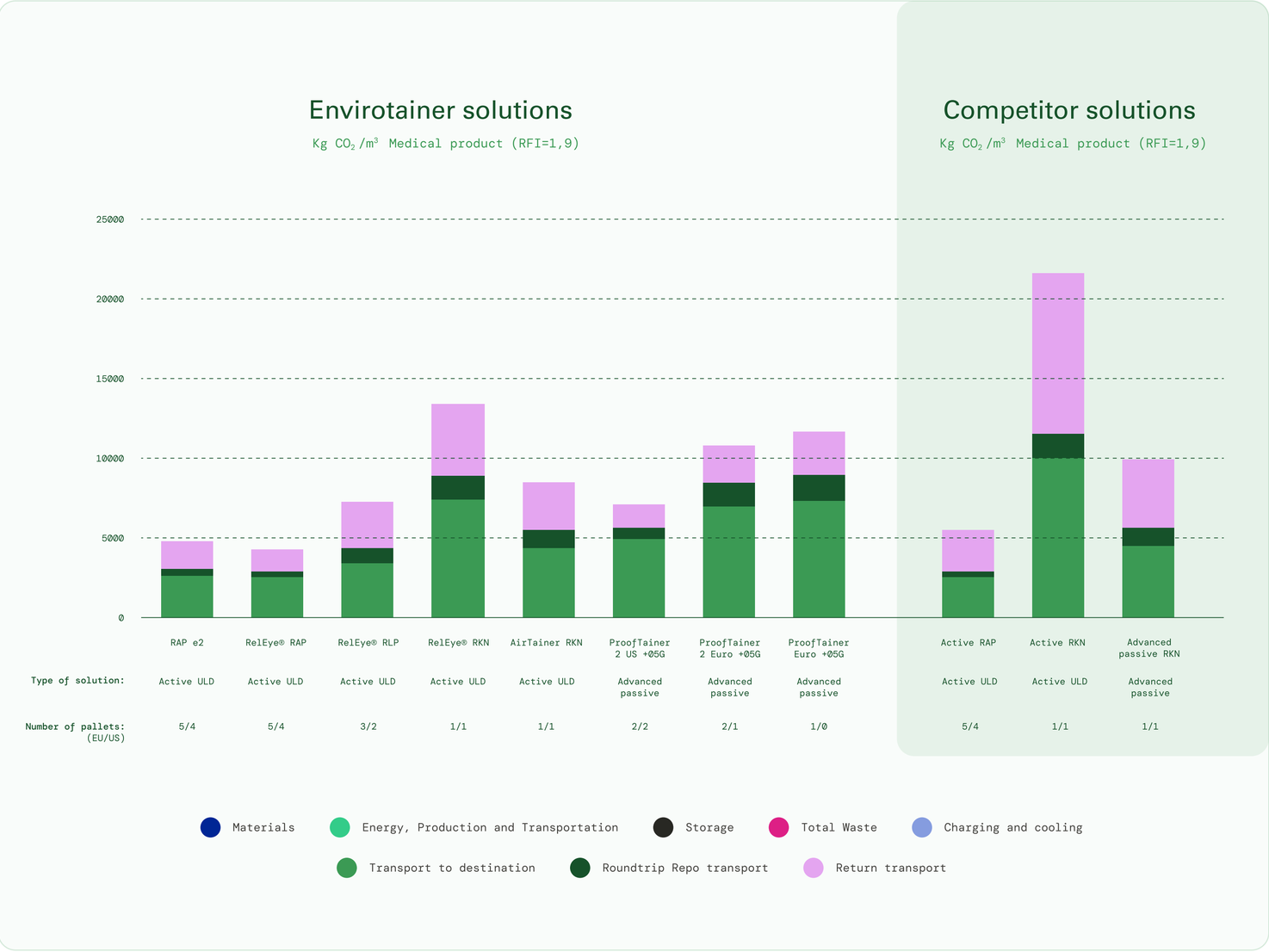
Pallet solutions

In 2025, we expanded our Product Carbon Footprint (PCF) calculation across all Envirotainer product families to present a consistent and representative view of product performance.

For single-pallet shipments, AirTainer RKN, the lightest RKN in the industry, is the most efficient solution; while for multi-pallet shipments, RelEye® RAP demonstrates the lowest emissions per transported volume. The results confirm that larger, multi-pallet containers benefit from higher shipment density and optimized utilization. All solutions in this graph are reused multiple times, keeping emissions from materials, production, storage, waste, and charging or cooling low. Envirotainer containers can be easily set or reconfigured to different temperature ranges, avoiding the need to be repositioned back to origin empty, before being used again.

While this analysis provides a reliable basis for understanding the climate impact of our solutions, choosing the right option also depends on specific shipment needs, including volume, temperature and autonomy requirements, and availability. Partnering with a sustainability-focused provider with a large global network and a wide choice of cold chain solutions can further reduce overall CO emissions.

Transported weight influences CO values, but logistics efficiency is also important. See page 19 on how we optimize container movements across our network.



Previously referred to as Life Cycle Assessment (LCA), this has been updated to Product Carbon Footprint (PCF), with the same methodology and calculations, using averaged operational data from 2024 and 2025

Product Carbon Footprint

Parcel solutions

Envirotainer's parcel solutions, newly integrated into our portfolio, expand our offering to support a wider range of pharmaceutical shipping needs. As with pallet solutions, the analysis shows that larger shipment formats generally deliver lower emissions per transported volume. However, the outer dimensions of the solution also influence transport efficiency, e.g., how many units can fit on a standard pallet used in air transport.

The results shows that **multi-use parcel systems have lower emissions per transported volume compared with typical single-use market solutions**, reflecting the benefits of reusable packaging.

ProofPak is a reusable thermal packaging solution that is offered both as leased and sold. OnePak is a single-use solution designed for regions where return logistics are limited, to deliver strong thermal performance with low box weight and efficient transport. While single-use solutions typically have higher emissions than reusable systems, we are committed to minimizing the carbon footprint of our single-use solutions as much as possible through material efficiency and advanced insulation technology.



Reliability without compromise

At Envirotainer, reliability means more than maintaining temperature; it is the ability to deliver every shipment without putting product integrity at risk. We continue to strengthen performance across our entire fleet, ensuring sensitive pharmaceutical shipments are protected at every stage of the cold chain - an ongoing effort where we are constantly developing and finding new ways to improve.

In 2025, RelEye® and RAP e2 maintained industry-leading temperature control performance. Fleet-wide software upgrades and an expanded analytics program allowed potential risks to be detected and addressed early through sensor data, ensuring shipment integrity.

Reliability is also about preventing waste and protecting patient outcomes. Our capabilities in temperate control, best-in-class autonomy, efficient volume & weight, and sustainable design ensure that we can reduce the need for re-production and re-shipping, lowering both environmental impact and cost. At the same time, our broad portfolio of solutions allows customers to choose the right option for each shipment, balancing performance, flexibility, and efficiency as their needs evolve.

Temperature control

We offer a wide range of temperature-controlled solutions, which ensures that our customers have access to the right option for their specific temperature needs.

The RelEye® family, our flagship cutting-edge innovation, is developed specifically for trade lanes with higher risk, such as long haul routes, hot or cold climates, infrastructure constraints, and lanes with frequent delays or re-routing. The advanced airflow system, integrated within the walls, maintains a uniform temperature throughout the cargo space, protecting every shipment. Our solutions also offer the flexibility to easily switch temperature settings within the same unit, without needing new equipment.

The advanced passive product portfolio, e.g., ProofTainer and ProofPak, also offers superior temperature controlled protection for pharmaceutical cargo, even in the most extreme conditions, due to the premium vacuum insulated panel (VIP) and PCM technology.

Autonomy

Our solutions are designed for high autonomy to ensure uninterrupted temperature control, reducing product loss and safeguarding medicines throughout transit. The RelEye® container family offers exceptional autonomy, enhancing pharmaceutical protection.

Meanwhile, our advanced passive solutions also provide high autonomy, while covering a broad temperature range from below -150°C to +37°C without relying on batteries or external energy.

Efficient volume & weight

AirTainer RKN is the lightest RKN in the industry. All our solutions are also designed to maximize the inner space for the pay load, helping customers to optimize shipments. This reduces unnecessary empty space, maximizes cargo capacity for every shipment, and lowers carbon emissions. Our containers have the highest payload volume versus weight in the industry.

Sustainable design

Sustainability is embedded in every aspect of our product design. Our RelEye® container models have a modular construction, allowing for fast replacement and reuse of repaired modules within our fleet.

Our advanced passive solutions, including ProofTainer and ProofPak, are engineered for maximum recyclability, using materials that can be easily separated for efficient processing. With a lean design approach, they use only essential components, reducing waste while maintaining performance.

For regions where return logistics are challenging, our single-use parcels are designed with recyclability in mind, further supporting waste reduction.

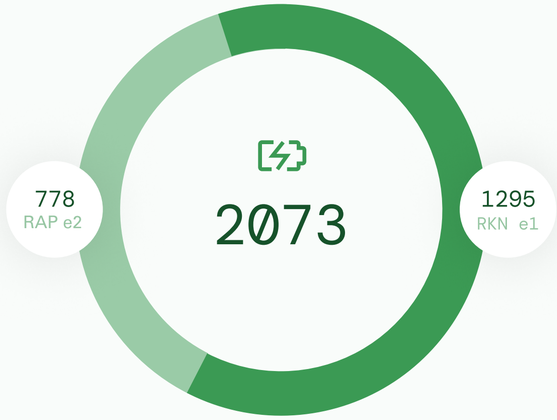
Extend battery life

Envirotainer has **avoided replacing more than 11,000 batteries over the past six years** by extending the operational life of batteries used in its E-Tech containers, each weighing 37.5 kg.

Originally designed for replacement after six years based on supplier specifications, we introduced a testing programme in 2020 to assess whether batteries could safely remain in service for longer. Batteries are now tested annually and only replaced when performance declines, allowing functional units to continue operating.

This initiative not only reduces costs but also cuts material waste and supports a longer container lifespan, while specifically reducing the use of critical materials identified in our DMA that have high impacts on our indirect value chain, including pollution, water consumption, and biodiversity. Based on the results of the testing method and experience from R&D, a new simplified testing routine was developed in 2025 and we introduced a simplified testing method during annual servicing, enabling faster and more consistent assessments while further supporting circular use of equipment.

Batteries saved 2025



Batteries saved	2025	2024	2023	2022	2021	2020	Grand Total
RAP e2	778	777	720	402	673	778	**4,129**
RKN e1	1,295	1,158	1,239	964	1,036	1,326	**7,017**
Grand Total	**2,073**	**1,935**	**1,959**	**1,366**	**1,709**	**2,104**	**11,146**



Social

Our workforce

In 2025, we focused on building an inclusive, high-performing workplace across our global network following our integration in the previous year. A larger and more complex organization requires a renewed focus on culture, internal communication, empowerment, and organizational design to lay the foundation for stronger employee engagement in the years ahead. We continue to maintain a healthy gender balance across all levels.

Following the integration, we postponed 2024's Great Place to Work (GPTW) survey and reinstated it in 2025. Despite increased organizational complexity during the year, we achieved a 67% engagement score. While slightly lower than previous results, this was expected during a period of transformation. To monitor and support our workforce through this period, several Pulse Surveys were conducted throughout the year, providing insights into how employees experience our culture, leadership, and ongoing changes.

In 2025, employee turnover increased, primarily due to cost optimization measures and as a result of the integration; while absenteeism rates decreased, reflecting improved workforce engagement and ongoing efforts to support employee well-being.

Sustainability Performance Data			2025	2024
Great Place to Work (GPTW)	Response rate	%	88	-[1]
	Overall score	%	67	-
	Trust index	%	68	-
	My Manager - index	%	86	-
Employee numbers	Employees YTD (including va-Q-tec)	# of	454	-
	Employees YTD (excluding va-Q-tec)	# of	320	347
	Employees in Sweden YTD (of which all are covered by Collective Agreements)	# of	158	204
Absenteeism	Turnover rate	%	20	6
	Absent rate	%	1.2	3.4
Gender balance	Board of directors	% (share of women)	20	13
	Management group	% (share of women)	50	44
	Leadership positions	% (share of women)	30	32
	Employees	% (share of women)	34	31
Health & Safety Incidents	Work-related injuries/Reportable incidents, i.e. incidents resulting in injury or treatment	# of	7	16
	Workplace accidents resulting in absence/Lost Time Injury (LTI)	# of	1	2[2]
	Days lost to work-related injuries, fatalities and ill health (accidents)/Total lost days due to LTIs	# of	4	6
	Total Recordable Incident Rate (TRIR)	Rate	4.3	6.4[3]
Training	Active users	# of	23,600	21,266
	Courses on Academy	# of	421	387
	Course - Envirotainer Code of Conduct	% (completion rate)	89	90
	Course - Anti-Bribery and Corruption	% (completion rate)	89	90
	Course - IT User Policy	% (completion rate)	97	73
	Course - 101 Phishing	% (completion rate)	98	80

1. Postponed due to integration
2. 1 incorrectly reported in 2024 report
3. 9.6 incorrectly reported in 2024 report

Industry and value chain

Envirotainer continues to lead the industry by setting higher standards. The newly released 2025 WHO Guidelines for the International Packaging and Shipping of Vaccines introduced an “Advanced Active” category for temperature-controlled packaging solutions, and Envirotainer is proud to have its solutions recognised under this benchmark.

In 2025, Envirotainer was awarded the EcoVadis Silver Medal, placing us in the 91st percentile globally and among the top 9% of all companies assessed. The Silver Medal is granted to organisations in the top 15% worldwide and marks our third EcoVadis recognition, reflecting sustained progress and a strong commitment to transparency, responsible business conduct, and continuous improvement across ESG. As part of the assessment, we were evaluated across four themes: Environment, Ethics, Labour & Human Rights, and Sustainable Procurement.

Envirotainer places strong emphasis on responsible sourcing. We work closely with our supply chain partners, collecting data on a quarterly basis and tracking progress to drive continuous improvement. Our Supplier Code of Conduct aligns with the UN Guiding Principles on Business & Human Rights and sets clear expectations on human rights, non-discrimination, fair labor practices, and environmental responsibility. All new contracts with targeted suppliers include the Code, and roll-out to additional indirect categories is ongoing. Compliance with EU chemical and environmental regulations, including REACH, is ensured through supplier requirements and product documentation. In 2025, annual sustainability reviews include specific REACH-related questions.

Percentage of targeted suppliers who have signed the Supplier Code of Conduct in 2025	
POA	100%
Ground Handling and Repair	100%

Expansion of the program covers additional indirect suppliers based on risk and spend, including Facilities Management and IT vendors. Looking ahead, Envirotainer will begin on-site supplier sustainability audits in 2026.

Logistics partners are equally essential to Envirotainer’s value chain, particularly in air freight. In 2025, we continued working with airline partners to support lower-carbon transport solutions, with sustainable aviation fuel (SAF). Through participation in the Air France-KLM Cargo SAF Program, SAF was applied to selected shipments. Although emissions at combustion are comparable to conventional jet fuel, SAF offers significantly lower lifecycle CO_2e due to its non-fossil feedstocks. These reductions are accounted for within Scope 3 using a route-based calculation aligned with ICAO CORSIA methodology. While SAF does not neutralize emissions from individual flights, it helps reduce overall aviation emissions while ensuring the reliability required for pharmaceutical logistics.

CO_2e savings from the Cargo SAF Program of Air France-KLM in 2025	
Total WtW CO_2e savings	134.53 mT
Total net SAF quantity	41.88 mT



Governance

ESG governance

Our governance framework is anchored in our core values, which are embedded in the Code of Conduct, ensures that we operate ethically, transparently, and responsibly. The Sustainability Policy sets the direction for our environmental agenda, while both this report and the DMA are formally reviewed and adopted by the Executive Management Team, reinforcing senior oversight of ESG priorities.

ESG governance is embedded within our organizational structure through a dedicated ESG committee consisting of the Executive Management Team, and supported by cross-functional ESG champions. This model enables sustainability to be integrated into core business processes and decision-making. The committee met during the year, with a target of four meetings. We report and track progress on our SBTs quarterly, integrating these updates into our financial reporting to the Board to ensure oversight and alignment with strategic objectives.

We uphold human rights, encourage to report breaches via SpeakUp, and maintain robust information security measures to protect our people, partners, and data. We do this through a suite of policies and directives that support responsible business conduct, including the Code of Conduct, Speak-up guideline, Anti-Bribery and Corruption (ABC) Policy, Information security policy, Data privacy directive, Envirotainer Privacy Notice, HR Policy and Training directive. Health, Safety & Environment and Performance Review is covered in HR Policy.

Other Incidents		2025	2024
Confirmed information security incidents	# of	2	0
Breaches of the Envirotainer Code of Conduct relating to human rights or anti-corruption	# of	0	0
Identified discrimination or harassment incidents or corrective actions	# of	0	0
Speak-up incidents/reports related to whistleblower procedure	# of	3	1

Executive Management Team

Our senior leadership team is the driving force behind our success in delivering world-class solutions. With extensive expertise and a shared commitment to innovation and excellence, they ensure that we meet the highest standards of quality, reliability, and sustainability.



Appendix



GRI index

GRI standard	Disclosure	Location page
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	2-2 Entities included in the organization's sustainability reporting	6
	2-3 Reporting period, frequency and contact point	5, 6
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	2-11 Chair of the highest governance body	30
	2-12 Role of the highest governance body in overseeing the management of impacts	30
	2-13 Delegation of responsability for managing impacts	30
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	2-22 Statement on sustainable development strategy	6
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GRI 303: Water and Effluents (2018)	303-5 Water consumption	19
GRI 405: Diversity and equal opportunity (2016)	405-1 Diversity on governance bodies and employees	27, 30
GRI 416: Customer Health and safety (2016)	416-1 Assessment of health and safety impacts of product and service categories	27
GRI 418: Customer privacy (2016)	418-1 Substantiated complaints concerning breaches of costumer privacy and losses of costumer data	30

Glossary

ABC	Anti-Bribery & Corruption
AMER, APAC, EMEA	American region, Asian region, European region
ABT	Autoridad Bosques y Tierra
ARR	Afforestation, Reforestation, & Revegetation
CoC	Code of Conduct
CO_2e	Carbon Dioxide Equivalents
CORSIA	Carbon Offsetting & Reduction Scheme for International Aviation
CSRD	EU Corporate Sustainability Reporting Directive
m3	Cubic meter
DMA	Double Materiality Assessment
EAC	Energy Attribute Certificate
EBC	European Biochar Certification
ESG	Environmental, Social, & Governance
ESRS	European Sustainability Reporting Standards
EU	European Union
FSC	Forest Stewardship Council
GHG	Greenhouse Gas
GPTW	Great Place To Work
GRI	Global Reporting Initiative
HS&E	Health, Safety and Environment
ICAO	International Civil Aviation Organization
ISO	International Organization for Standardization
kg	Kilogram
KPI	Key Performance Indicator
kWh	Kilowatt hours
LTI	Lost Time Injury
PCF	Product Carbon Footprint
PCM	Phase Change Material
REACH	Registration, Evaluation, Authorisation & Restriction of Chemicals
R&D	Research and Development
RFI	Radiative Forcing Index
SAF	Sustainable Aviation Fuel
SBTs	Science Based Targets
SBTi	Science Based Targets Initiative
SDGs	Sustainable Development Goals
SEK	Swedish Kronor
SWOT	Strengths, Weaknesses, Opportunities, Threats analysis
tCO_2e	Tonnes of Carbon Dioxide Equivalent
T&D	Transportation & Distribution
TRIR	Total Recordable Incident Rate
ULD	Unit Load Devices
UN	United Nations
va-Q-tec	va-Q-tec pharmaceutical organization
VIP	Vacuum Insulated Panel
WtW	Well-to-wheels
YTD	Year to Date

Deloitte.

Auditor´s report on the statutory sustainability report

To the general meeting of the shareholders in ENV topco AB, corporate identity number 559387–6757.

Engagement and responsibility

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

The scope of the audit

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

Opinion

A statutory sustainability report has been prepared.

Signature on Swedish original

Alexandros Kouvatsos
Authorized Public Accountant

This is a translation of the Swedish language original.
In the event of any differences between this translation and
the Swedish language original, the latter shall prevail