Envirotainer

40 years of Impact: Precision with Purpose

Advancing our Sustainability Journey

Sustainability Report 2024

A word from our CEO

For 40 years, we've been at the forefront of delivering cold chain solutions for the pharmaceutical industry. 2024 marked a transformative chapter on Envirotainer's journey as we came together with va-Q-tec's pharmaceutical organization to form an even stronger union. By combining our product portfolios, expertise, and networks, we now offer the broadest range of temperature-controlled solutions in the market tailored to meet the unique needs of our customers at every stage of the pharmaceutical lifecycle. Together, we are reaching new places, unlocking access to life-saving medicines for communities that were once beyond our reach.

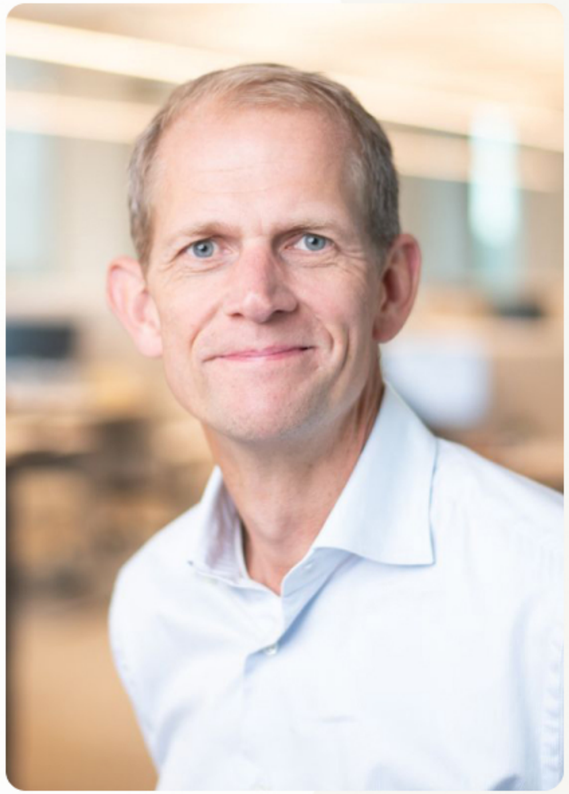
The pharmaceutical industry is advancing at a rapid pace, driven by breakthroughs in biopharmaceuticals, precision medicine, and cell and gene therapies. These innovations demand equally groundbreaking logistics solutions, capable of meeting stricter transportation requirements and navigating complex trade lanes. That's why we are evolving to support the industry's changing needs. From research and development to commercial distribution, we offer a complete portfolio of solutions, spanning all temperature ranges and shipment sizes - catering to large-scale deliveries and single-patient samples.

Our guiding principle, Precision with Purpose, steers our vision, not just in advancing healthcare logistics but in sustainability across the supply chain. In 2024, we set the industry's most ambitious Science Based Targets (SBTs) across all categories and received approval from the Science Based Targets Initiatives (SBTi). By aligning our CO_2 reduction goals with science and the Paris Agreement's aim to limit global warming to below 1.5°C, we're making progress in our decarbonization journey.

With a clear plan to achieve net-zero GHG emissions across our value chain by 2050, we are committed to contributing towards a more sustainable pharmaceutical supply chain.

This integration is about more than expanding our capabilities, it's about reaffirming our commitment to the patients at the heart of everything we do. By leveraging the industry's largest fleet, the most extensive global network, and real-time shipment oversight, we are ensuring that critical medicines reach all locations, safely and efficiently. The work of 2024 has been pivotal in laying the foundation for this future. With one united front, we are ready to tackle the challenges of the pharmaceutical industry with innovation, collaboration, and a relentless focus on our customers' needs. We are proud to be your trusted partner, ensuring the safety, efficacy, and accessibility of life-saving treatments worldwide.

Thank you for embarking on this journey with us. Together, we will continue to advance healthcare and improve lives, one shipment at a time.



David Simonsson
CEO

About Envirotainer

Addressing evolving markets and pharma lifecycle

Since 1985, Envirotainer has partnered with pharmaceutical companies to ensure life-saving medicines reach patients worldwide with precision, innovation, and care. We believe in health equity – where all patients, regardless of where they are in the world or their circumstances, deserve access to life-saving medicines and therapies they need to live longer, healthier, and happier lives.

Whether it's smaller volumes like patient samples or Cell & Gene therapies, or larger quantities for chronic diseases or vaccines, we meet the strictest requirements for pharmaceuticals across all temperature ranges, from origin to destination.

In 2024, we embarked on an exciting new chapter by integrating with va-Q-tec's pharmaceutical organization*, combining our expertise to expand the company's ability to serve the industry with cutting-edge, sustainable solutions. By integrating va-Q-tec's pharmaceutical organization into Envirotainer, we are also expanding our operational network of service stations, enabling us to meet the growing global demand of temperature-controlled pharmaceutical shipping.

*va-Q-tec's non-pharmaceutical operations, providing cold chain solutions for food and other industries, will continue to operate separately.

At Envirotainer, our innovative business model is built on optimizing solutions through a leasing approach rather than traditional product sales. This commitment ensures that most of our products have a lifespan of 10+ years, forming the foundation of our circular business model. By extending the life of our containers through repair and maintenance, we reduce the need for new production, minimize waste, and strengthen our sustainability efforts. We also optimize the usage of units within our fleet to prevent unnecessary production, ensuring that every container is utilized efficiently. This minimizes waste from underutilized units and maximizes resource efficiency. This long-lasting, circular approach is a core element of our sustainability offering, driving environmental responsibility while delivering reliable, high-quality solutions to our customers.

Addressing all pharma stages

R&D and Pre-Clinical Trials: Temperature-controlled solutions ensure the integrity of research by preserving the quality of studies.

Clinical Trials: Reliable solutions support faster speed-to-market for new treatments, maintaining the safety and efficacy of trial products throughout their journey.

Unfinished Products: Flexible, seamless solutions keep the supply chain running smoothly, minimizing the risk of temperature excursions and preserving product stability.

Commercial Distribution: Global distribution is supported with confidence, ensuring every commercial shipment arrives safely and on time, regardless of destination.

Our influence by numbers

Our corporate KPIs are a reflection of our commitment to excellence and sustainability, guiding us in delivering high-quality service while advancing our sustainability goals and strengthening our customer relationships. In 2024, we saw an 8.9% growth in shipments compared to 2023, making it more important than ever to scale responsibly, ensuring we expand our impact without increasing our carbon footprint.

Our corporate KPI	2024	2023	2022	2021	2020
# of doses of pharmaceuticals delivered (million)	757	695	741	625	595
% of trips without temperature deviations	99.88	99.86	99.90	99.93	99.86
Availability (% of trips on time in full)	99.9	99.9	98.9	99.5	100

2M doses shipped daily
Protecting the efficacy of essential medicines worldwide

100+ network stations worldwide
Enabling reliable and rapid global logistics coverage

40 new destinations
Expanding our reach to new destinations across continents

500 employees in 17 countries
A global team driving innovation with passion and expertise

11K pallet-sized units
The industry's largest container fleet, ready to meet urgent needs

30K parcel solutions
Flexible options, both leasing and purchasing, for small parcel cold chain shipping

150K logistics partners
Collaborating to safeguard products through every journey

*The numbers above are annual averages and subject to change.

Our journey of innovation and precision

1985
Concept development of Envirotainer begins

1995-2000
Focus on partnerships with leading airlines and freight forwarders; and launch of T-Tech fleet

2014
Achieved 100% renewable energy in production in Rosersberg, Sweden

2018
Began publishing and reporting on our sustainability efforts

2020
Covid-19 vaccines distributed globally, many through Envirotainer's solutions

2021-2022
Launch of the RelEye RLP, RelEye RAP and the Control Tower service

2024
SBTs approved by the Science Based Targets Initiatives (SBTi)

2024
Envirotainer completes integration of va-Q-tec's pharmaceutical organization, advancing the future of pharma cold chain

1995
First container with active temperature control (dry ice) developed

2005-2010
Envirotainer launched RKN e1 and RAP e2

2016
Rosersberg production facility almost doubled in size

2019
First materiality assessment including stakeholder analysis

2021
Joined the UN Global Compact

2023
Set and committed to Science Based Targets (SBTs) and Net Zero roadmap

2024
Achieved 92.7% renewable energy across Envirotainer Group

2024-2025
Beginning the Double Materiality Assessment (DMA) project

One company, One vision

Our new vision and tagline reflects the power of two industry-leading brands coming together as one company, unifying our purpose and direction for the future.

We are committed to health equity, believing that every patient, no matter their location or circumstance, deserves access to life-saving medicines. We play our part in this mission, ensuring global access and improving the health of people everywhere.

Vision

Envirotainer's vision is clear: to be the trusted partner in the cold chain industry across every phase of the pharmaceutical life cycle, supporting all pharma segments with the precise solutions they need to ship temperature-sensitive products worldwide.

Tagline

'Precision' reflects our innovative solutions that offer precise temperature control. It reinforces the message that our solutions are reliable and high quality. The theme of precision mirrors the precise nature of pharma products and resonates with a pharma audience.

Precision With Purpose

We never forget that what we do is with a purpose - protecting the end patient. **'Purpose'** reflects the human side of Envirotainer and is ultimately why we do business. We ensure products are protected for the end patient, empowering them to live longer, healthier, and happier lives.

Sustainability highlights 2024

Our **Science Based Targets** (SBT) have been **approved by the SBTi**, setting the benchmark for the industry's most ambitious long-term goals.

100%

We have maintained 100% renewable energy in our production since 2014, with an 92.7% renewable energy usage across the entire Envirotainer Group.

100%

We have achieved 100% coverage of relevant Scope 3 emissions from outsourced partner-operated service stations in our emissions data.

Our new product portfolio covers all stages of the **pharma lifecycle**, across all **volumes** and **temperature** ranges, backed by the industry's **largest station network.**

11.9%

In just one year, we achieved an impressive 11.9% reduction in our SBT Scope 3 target, making significant progress from our 2023 baseline.

757m

We delivered 757 million doses, averaging over 2 million doses per day - helping ensure vital medicines reach patients worldwide.

99.9%

With 99.9% of containers delivered on time and temperature deviations below 0.12%, we set the benchmark for reliability in temperature-sensitive logistics.

Our Approach To Sustainability

Sustainability strategy driven by Precision with Purpose

We align our sustainability priorities across Planet, Innovation, and People, ensuring impactful and meaningful progress:

Planet

Leadership through climate action

We conduct business in a responsible way that is in line with best practice standards.

We lead with ambitious Science-Based Targets to reduce emissions and improve logistics efficiency.

Innovation

Enabling impact through product and service development

Our solutions are designed to lower the CO_2e footprint of pharma logistics. We strive to optimize weight, performance, and loading efficiency, while providing innovative products and services.

Innovation drives everything we do, from improving product quality to delivering cutting-edge digital solutions.

People

Partnership for value chain success

Our success is built on collaboration, empowering our employees and working closely with our ecosystem of partners and material suppliers to uphold the high standards we continuously strive for.

About the UN Sustainable Development Goals (SDGs)

The SDGs were set by the United Nation and are a global call on action to tackle climate change whilst addressing poverty, inequality and building a resource efficient society.
Learn more

Our approach to sustainability is closely aligned with the UN SDGs, focusing on the areas material to our business and reinforcing our commitment to responsible action. We have identified these SDGs that are most relevant to our sustainability focus.

Uniting two cold chain leaders in one report

As we complete the integration of va-Q-tec's pharmaceutical organization during 2024, Envirotainer will leverage the combined expertise of both companies to bring new, innovative cold chain solutions to the market. This new chapter also brings improved digital services and enhanced customer support to a broader range of pharmaceutical companies.

In this 2024 report, we will present Envirotainer and va-Q-tec's pharmaceutical organization as a unified portfolio where applicable. However, unless otherwise stated, the environmental data will reflect only Envirotainer's. Since va-Q-tec's pharmaceutical organization legally became part of Envirotainer only in mid-December, its data represents a minor value and does not warrant separate disclosure for 2024. However, we are already working to incorporate next year's data, ensuring a comprehensive and aligned approach in our next reporting and beyond.

Our reporting approach

We publish a comprehensive ESG report annually to meet compliance requirements and demonstrate transparency about our performance and progress, which is essential for building trust with stakeholders. We have opted to go beyond the minimum requirements and provide detailed disclosures beyond just an annual report. As our business evolves, so do our sustainability challenges - especially with the integration of va-Q-tec's pharmaceutical organization, which expands the scale of our operations and associated impacts. Starting in 2025, we will incorporate additional emissions data from va-Q-tec's pharmaceutical organization into our reporting and reassess our SBTs to ensure they remain ambitious, realistic, and aligned with the sustainability goals of our combined organization.

A word from our Sustainability lead

As pioneers in the cold chain industry, we continue to raise the bar, not just within our own operations but across our entire value chain. While many companies focus solely on Scope 1 and 2, we go further, addressing Scope 3 emissions with ambition and accountability, surpassing our peers with long-term sustainability goals. In 2024, we achieved **100% coverage of relevant Scope 3 emissions from outsourced partner-operated service stations**, which is a testament to our commitment to transparency and the prioritization of sustainability across our entire business. This signals our willingness to take full responsibility - not just for our operations, but also for those handled by our partners - ensuring accountability and a holistic approach to our climate impact.

2024 has been a year of progress in our sustainability journey, fueled by ambition and purpose. Setting the industry's most ambitious Science Based Targets and getting them validated and approved by the SBTi, reflects Envirotainer's commitment to addressing the climate crisis with precision and intent. Yet, our impact goes beyond meeting targets, it's about embedding sustainability into our business. The integration of va-Q-tec's pharmaceutical organization into Envirotainer brings exciting opportunities but also new challenges, as growth and a larger operational footprint inevitably mean higher emissions.

We remain ambitious yet pragmatic, leveraging better data and stronger governance to drive meaningful change. By collaborating with Microsoft Sustainability Manager, we are enhancing the accuracy of our emissions data, ensuring a more transparent and informed approach to climate action. At the same time, our newly established ESG Champions are embedding sustainability across departments, reinforcing that transformation requires engagement beyond a single function.

Our focus on materiality continues to shape our approach to sustainability, adapting to new insights and challenges. In 2024, we conducted a gap analysis that set the foundation for a comprehensive Double Materiality Assessment (DMA) in 2025. This will provide a rounded view of both our product impact and the broader financial and non-financial risks and opportunities we must navigate. By proactively aligning with evolving sustainability standards, including the EU's Corporate Sustainability Reporting Directive (CSRD), we are not just meeting regulatory expectations, we are building a more resilient, transparent, and forward-looking business.

Nadja Lourenço
Head of Sustainability and Governance

Planet

Embarking on the next phase of our journey

In 2024, the integration of the Envirotainer and va-Q-tec's pharmaceutical organization portfolio, people, and processes was our most significant undertaking.

This transformative project marks a pivotal milestone, combining the strengths of both businesses to revolutionize temperature-controlled solutions for the pharmaceutical industry.

As the pharmaceutical industry demands more reliable and adaptable cold chain solutions, this new era in temperature-controlled logistics raises the bar for excellence and innovation.

This integration delivers:

- **Comprehensive product portfolio**
  A versatile range of solutions designed to meet the needs of pharmaceutical customers at every stage of the product lifecycle, across all volumes and temperature ranges.
- **Global network expansion**
  A combined network of service stations worldwide to enable broader reach and accessibility for customers.
- **Streamlined operations**
  A fully unified and digital order system simplifies interactions and enhances efficiency for customers.
- **Customer-first commitment**
  A seamless integration into Envirotainer's 24/7 global customer support service ensures the highest quality for every order.

> With the integration of Envirotainer and va-Q-tec's pharmaceutical organization, we're better equipped to meet the evolving needs of the pharmaceutical industry, helping vital medicines reach patients safely, no matter where they are, unlocking synergies that allow us to serve our customers more efficiently and sustainably."

Nikklas Adamson
Chief Operations Officer

Our approved Science Based Targets

Envirotainer is setting new benchmarks in sustainability with the industry's most ambitious Science Based Targets (SBTs).

As the only cold chain packaging solution provider with long-term and net-zero targets, we are committed to achieving net-zero greenhouse gas (GHG) emissions across our value chain by 2050.

Near-term targets

Scope 1&2
Reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2023 base year

Scope 3
Reduce scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 51.6% per thousand SEK value added from a 2023 base year

Long-term targets

Scope 1&2
Reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2023 base year

Scope 3
Reduce scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 97% per thousand SEK value added from a 2023 base year

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

The industry's most ambitious Science Based Targets

In 2024, we reached a significant milestone as our SBTs were validated and approved by the Science Based Targets initiative (SBTi). Even before our targets were approved, we got to work, focusing on reducing emissions, improving logistics efficiency, and driving sustainable innovation across our operations. This validation underscores the credibility and rigor of our approach, reinforcing our leadership in transparency and accountability.

Setting these targets is also a crucial step toward compliance with key climate disclosure requirements, such as CSRD, ensuring transparency and accountability.

We recognize that reducing emissions requires collaboration not only within our own operations but also across our entire value chain. Therefore, we are committed to engaging with our suppliers, partners, and stakeholders to identify the most effective measures to reduce both direct and indirect emissions.

Our SBTs ensures that every reduction effort is measured against our approved decarbonization pathway. Our net zero 2050 target serves as our North Star, guiding us toward long-term climate ambition. Our long-term targets are the most ambitious in the industry, setting a high bar not just for ourselves but for the entire sector.

We remain committed to reducing our carbon footprint in line with our SBT. The targets are set without the Radiative Forcing Index (RFI) as we follow the standardized methodology of the Science Based Targets initiative (SBTi) - translating global temperature goals, such as limiting warming to 1.5°C or 2°C, into sector-specific emission reduction targets.

For Scope 1 & 2, we aim to reduce absolute emissions by 42% by 2030, from a 2023 baseline of 229 tCO_2e. However, our 2024 emissions remain unchanged from last year. With an ongoing reduction plan in place, we expect to see progress in 2025.

For Scope 3, we are on track to exceed our goal of reducing emissions from purchased goods and services, and upstream transport and distribution by 51.6% per thousand SEK value added by 2030. In 2024, we saw stronger-than-expected progress, driven primarily by reduced material usage associated with less container production. **We have decreased our SBT Scope 3 target by 11.9% compared to our base year.**

In 2023, our SBT-aligned baseline emissions (excluding RFI) totaled 67,589* tCO_2e, and in 2024, we achieved a reduction to 62,073 tCO_2e. While year-over-year progress may sometimes seem incremental, we remain pragmatic, balancing real-world feasibility with the urgency of climate action. At the same time, these bold commitments push us beyond our comfort zone, challenging us to innovate, optimize, and rethink the way we operate.

* The 2023 baseline has been updated.

	2024	2023
TOTAL within scopes used in SBT setting (excluding RFI)	tCO_2e 62,073	tCO_2e 67,589

Our SBTs are calculated without the Radiative Forcing Index (RFI), while our GHG emissions figures include RFI factor 1.9, based on GHG Protocol standards.

Our emissions reduction initiatives

To successfully achieve our net zero by 2050 targets, our focus areas for emission reduction will include:

Scope 1&2

- Optimize and reduce energy consumption across production and owned stations, such as energy retrofits and equipment upgrades
- Transition to renewable energy sources at our facilities to further minimize our environmental footprint

Scope 3

- Optimize logistic flows and network balancing for empty containers
- Optimize the transportation network for spare parts and streamline maintenance processes
- Reduce weight of our solutions
- Incorporate low-carbon materials into our production processes
- Efficient use of sea freight for transporting empty containers and incorporate sustainable aviation fuel (SAF) into our operations

Our emissions footprint

As part of the SBTi validation process, our decarbonization plan is thoroughly evaluated, requiring us to present our strategy and outline the key activities needed to achieve our emissions reduction targets before receiving approval. We measure our Greenhouse Gas (GHG) emissions footprint in accordance with the GHG Protocol, the leading global standard for emissions accounting. Our approach follows the protocol's categorization into Scope 1, Scope 2, and Scope 3 emissions, and applying an Radiative Forcing Index* (RFI) factor of 1.9 in CO_2e calculations, particularly for emissions sources like air travel and network balancing activities.

Scope 1

Our Scope 1 emissions are primarily driven by natural gas heating at our facilities, with our Amsterdam and Atlanta sites accounting for 70% of 2024 emissions, compared to 79% for scope 1 in 2023.

Fuel consumption from owned and leased vehicles contributed 21% of Scope 1 emissions in YTD 2024, slightly up from 19% in 2023.

Scope 1
Direct emissions
Stationary combustion (heating of facilities), mobile combustion (owned and leased vehicles) and fugitive emissions

Scope 2

Scope 2 emissions stem from non-renewable electricity usage in Korea and district heating at our Sweden facilities, which, while not fully renewable, still maintain a high share of renewable energy. District heating demand is influenced by factors such as heating system type, outdoor temperatures, and indoor settings. Notably, our Rosersberg site - home to our production operations and the highest electricity consumption - has no impact on Scope 2 emissions due to Sweden's strong reliance on renewable electricity. Since 2014, our production facility has operated on 100% renewable energy, contributing to a group-wide renewable energy share of 92.7% in 2024 (94.7% in 2023). Across our legal entities, electricity consumption (measured in kWh) decreased by 11% compared to 2023. However, we observed an increase in electricity usage at certain sites. There was no impact on the overall Scope 2 emissions value.

To further reduce our market-based emissions, Energy Attribute Certificates (EACs) for renewable energy were purchased during 2024 for operations in the Netherlands, United States, and Singapore. Korea remains an exception, due to the lack of accessible EACs for renewable energy.

Scope 2
Indirect emissions
Purchase of electricity, heating and cooling

* An RFI multiplier of 1.9 has been applied in the calculation; however, Envirotainer will continuously monitor market trends and update this figure as necessary, based on new scientific insights or established industry standards.

Scope 3

Scope 3 emissions continue to be our largest category, with upstream transport and distribution (T&D) as the most significant contributor, accounting for 91% of YTD 2024 emissions (up from 85% in 2023, excluding downstream T&D). This includes the RFI factor, reflecting the additional climate impact of non-CO_2 effects. The increase is primarily due to network balancing activities, ensuring container availability for customers. The carbon footprint of these activities is linked to the number of container movements, transport modes, and distances, with air transport having the highest footprint.

Purchased goods and services are the second-largest driver of Scope 3 emissions (excluding downstream T&D), contributing 7% of YTD 2024 emissions, down from 12% in 2023. While the production of containers and spare parts remains a key factor, its share has decreased to 66%, largely due to lower container production, despite an increase in material usage for spare parts.

Additionally, our emissions extend beyond the minimum boundary of the GHG Protocol, including downstream T&D during the customer use phase. With an 8.9% growth in shipments - rising from 695 million doses in 2023 to 757 million in 2024 - these emissions remain closely tied to leased solution volumes, trade lanes, and customer transportation needs.

We have enhanced our Scope 3 calculations by incorporating updated network balancing data, ensuring alignment with our evolving operations. As a result, the 2023 data has been refined to reflect these improvements.

Scope 3

Other indirect emissions from value chain:

Upstream T&D, Network balancing, spare part logistics, purchased of goods and services, Downstream T&D* (customer use phase)

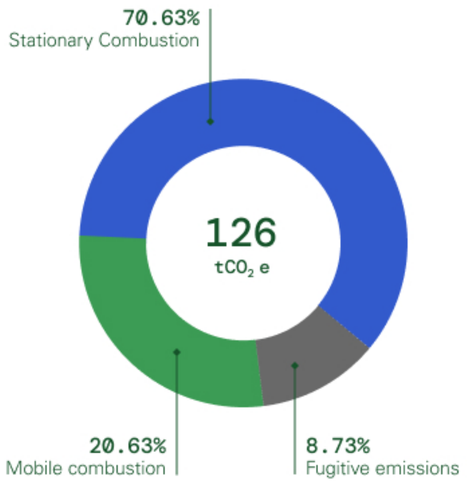
*Falls outside the minimum boundary, separate from other indirect Scope 3 emissions that are within GHG Protocol scope

GHG emissions in tCO_2e	2024 tCO_2e	2023 tCO_2e
Scope 1: Direct energy use per primary source	**126**	**120**
Stationary combustion	89	95
Mobile combustion	26	22
Fugitive emissions	11	3
Scope 2 - Indirect energy use per primary source (market-based[1])	**106**	**108**
Purchased electricity	99	101
Purchased heating and cooling	7	7
Scope 3: Other indirect emissions	**109,195**	**111,503**
1. Purchased goods and services	7,632	13,646
Purchased container material and spare parts	3,984	11,562
Other purchased goods and services	3,648	2,084
2. Capital goods[2]	646	601
3. Fuel and energy-related activites	80	83
4. Upstream transportation and distribution (T&D)	99,509	94,760
Network balancing	98,447	91,907
Spare parts logistics	997	1.020
Incoming goods to production	65	1,832
5. Waste generated in operations	46	106
6. Business travel	785	1,363
7. Employee commuting	296	797
13. Downstream leased assets - Fugitive emissions	201	148
Scope 3 - beyond minimum boundary	**496,403**	**455,539**
9. Downstream transportation and distribution (T&D)	496,403	455,539
TOTAL within scopes	**109,427**	**111,731**
TOTAL outside minimum boundary	**496,403**	**455,539**

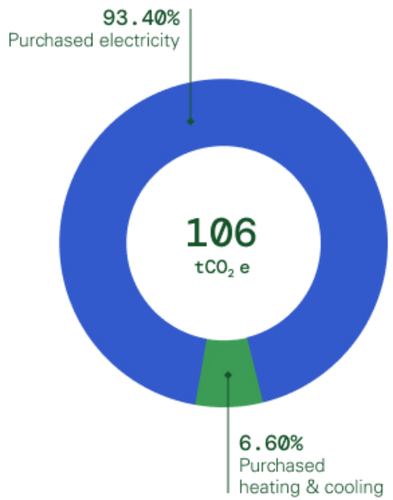
1. Electricity location-based is 332 tCO_2e (333 in 2023)
2. Upstream leased assets reclassified to category 2 Capital goods

Scope 1, 2, 3 breakdown

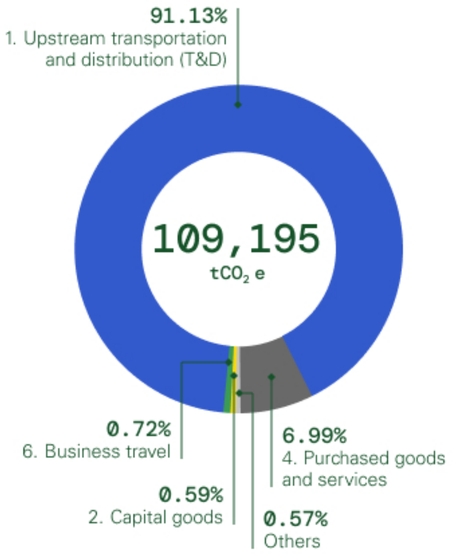
Scope 1
Direct emissions



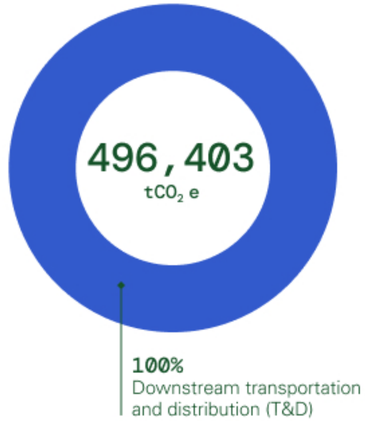
Scope 2
Indirect emissions



Scope 3
Indirect emissions value chain



Scope 3
Beyond minimum boundary
Downstream T&D (customer use phase)



Our production at Rosersberg

At Envirotainer, we are committed to maintaining sustainable production practices to ensure a meaningful contribution to reducing the overall environmental footprint of the pharmaceutical supply chain.

Our production facility meets strict Swedish environmental regulations and holds the necessary permits for production activities at Rosersberg, e.g. aluminum and composite. Our production follows precise design standards while also producing spare parts, strategically distributed across our network to ensure efficient container maintenance and repair. By optimizing spare part availability at key locations, we minimize downtime and maximize container utilization.

Electricity

Minimizing emissions through energy efficient measures at our production facility (refer to the Spotlight on our Rosersberg production facility on p.25) and decreasing fossil-fuel, heating, and electricity consumption are the primary reduction strategies for our scope 1 and 2 categories. Since 2014, we have ensured that 100% of the electricity used in our production comes from renewable sources. In 2024, we maintained our commitment to 100% renewable energy, powering our production through direct procurement of renewable electricity. By optimizing resource use and reducing overall energy consumption (kWh), we ensure a smarter, more responsible approach to energy management.

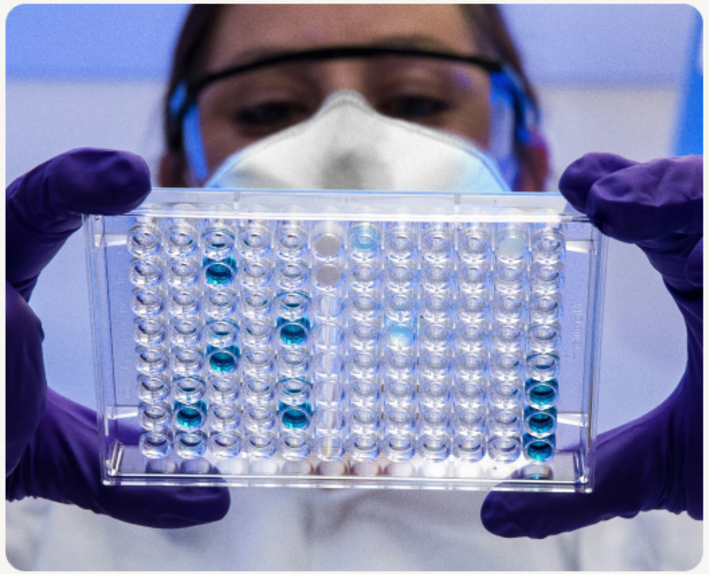
Consumption

Our product design is closely integrated with production, ensuring efficient manufacturing that reduces material consumption, minimizes waste, and optimizes resource use throughout the lifecycle of our containers.

We diligently track material consumption to optimize our raw materials usage, ensuring efficient production processes. In 2024, Envirotainer reduced material consumption for container manufacturing at our production site by 65.4% compared to 2023, covering metals, glass fiber, electronics, and batteries. Improved network balancing and decreased production of new containers contributed to a significant part of the reduction in material consumption. Meanwhile, material usage for spare parts increased by 37% compared to 2023.

Waste management

Waste at our production site is primarily generated from the manufacturing of containers and spare parts. Our ambition is to recycle as much waste as possible, ensuring that materials are repurposed efficiently and responsibly. This is reflected in our waste management efforts, where we prioritize material recovery and maximize recycling. In 2024, waste from production activities decreased by 65.4% compared to 2023, of which 2.3% was sent to landfill (compared to 2.2% in 2023), driven by a reduction in container production.



By continually reviewing the performance of our products, we work to minimize waste generation, reduce scrapping, and even update designs where necessary to enhance efficiency. We are committed to prioritize separating waste as much as possible to guarantee responsible disposal and repurposing, optimizing the management of each material in the most sustainable way.

A significant part of our business operates within the aviation-regulatory framework, which limits the reuse of components outside their intended purpose. To address this, we focus on maximizing the repair of our products to prolong their lifespan and minimize replacements – an approach made possible through our extensive network of stations.

Rosersberg at a glance

Waste by type in 2024 (%)

	% of total waste 2024	% of total waste 2023
Wood	34.6%	43.7%
Combustible waste	22.7%	22.9%
Chemicals	13.3%	6.7%
Mixed / other waste	9.8%	7.9%
Aluminium	7.0%	3.7%
Other metals	6.4%	3.8%
Cardboard and corrugated board	5.4%	9.5%
Electronics	0.3%	0.7%
Plastic	0.3%	0.6%
Office paper	0.1%	0.2%
Batteries	0.1%	0.4%
Glass	0.0%	0.0%
	100%	100%

Material consumption in kg (containers and spare parts)

	2024	2023
Aluminium	158,563	370,854
Battery NiMH	71,439	275,773
Glass fiber, composite, and plastic	54,081	206,828
Other material container / spare parts	44,884	67,490
Electronics	20,613	49,364
Steel	15,407	43,437
Vacuum panels	8,323	66,010
Cooling system (copper)	13,996	51,081
Cast iron	4,550	2,600
	391,856	**1,133,437**

Spotlight

A decade of 100% renewable electricity – Driving future progress

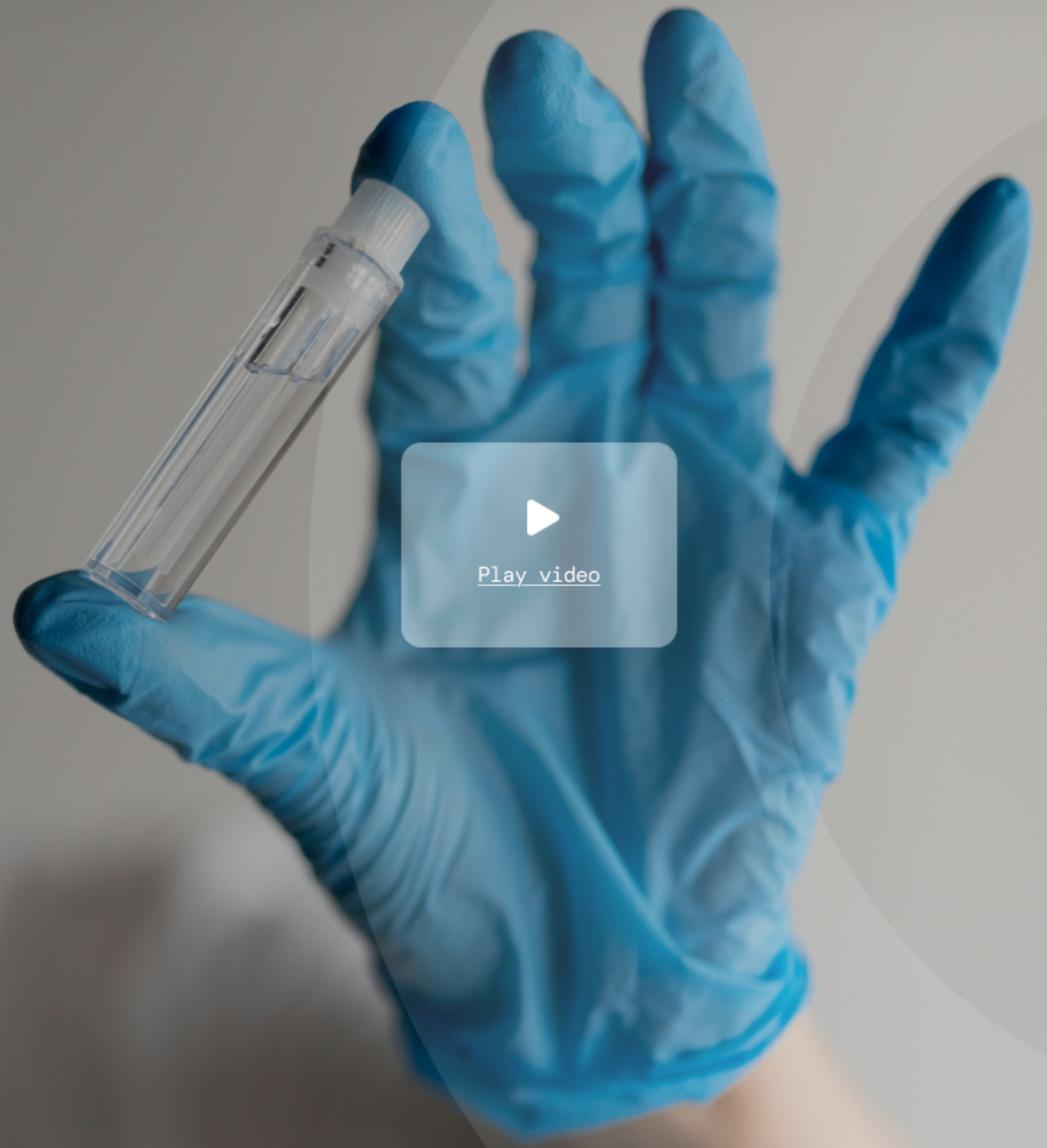
Sweden aims for 100% renewable electricity production by 2040 and currently leads the European Union, with more than half of its national energy sourced from renewables*. Inspired by this commitment, Envirotainer aligns with Sweden's progressive sustainability standards, embracing renewable energy to drive a more sustainable future.

For over a decade, we have proudly maintained a 100% renewable electricity supply for our production, demonstrating our long-standing commitment to sustainability.

This video highlights the facility's energy-efficient measures, including LED lighting, retrofits, and equipment upgrades, including electric trains for dispatching material and new forklifts, showcasing our commitment to sustainable excellence.

Looking ahead, we are committed to taking the learnings from this continued success to support other parts of our business in improving their energy strategies, further strengthening our global sustainability efforts.

* Swedish Energy Agency 2023



Our station network

Envirotainer operates a strategically positioned global network of stations, ensuring efficient fleet management throughout their lifecycle. With a combined fleet of 11,000 Unit Load Devices (ULDs) and advanced passive containers, Envirotainer and va-Q-tec's pharmaceutical organization operate the largest cold chain container fleet in the industry. Our extensive network enables efficient balancing, supports proactive maintenance and repairs, and extends container lifespan while minimizing unnecessary movements.

The integrated logistics operations has further strengthened our network, enhancing service capabilities and support. In 2024, we have been working toward a unified global operations strategy that prioritizes both cost efficiency and sustainability. While reporting and tracking systems remain separate for now, we are actively building the framework for full unification. This future integration will improve transparency and enhance data-driven decision-making.

Envirotainer operates two types of network stations: self-owned and partner-operated. By leveraging a mix of in-house and outsourced stations, we minimize long-distance transport for repairs, reducing costs and emissions while ensuring the highest standards of reliability.

Activities at both types of stations are fully managed by a work planning system, giving full control over both customer facing activities and maintenance, modifications and repairs performed. This also ensures a common data source for activities across the network.

Self-owned

Our 8 self-owned and -operated stations perform maintenance, modifications, and repairs on our products and allow us to uphold sustainability excellence through direct oversight. All ULD servicing stations have required accreditation by relevant aviation authorities. These facilities ensure that our containers meet the highest quality standards while minimizing environmental impact. With the integration of va-Q-tec's pharmaceutical organization, we have added 3 new owned stations to our network, further strengthening our capabilities and global reach.

Self-owned — Total 8

5 Envirotainer stations	3 va-Q-tec's pharmaceutical organization stations
• Amsterdam (Netherlands) • Atlanta (USA) • Incheon (South Korea) • Singapore (Singapore) • Rosersberg (Sweden)	• Würzburg (Germany) • Maidstone (UK) • Philadelphia (USA)

Partner-operated

To effectively support over 3,300 pharma trade lanes across more than 100 countries, we also rely on a network of 128 partner-operated stations to provide these critical services. We added 41 stations from va-Q-tec's pharmaceutical organization to the map, further enhancing our global coverage. Maintaining our high sustainability standards requires close collaboration, alignment, and very strict standard operational guidelines and procedures with these partners. By fostering strong relationships and shared commitments to efficiency and environmental responsibility, we ensure that our ambitious sustainability goals extend across our entire network. In 2024, we achieved 100% coverage of relevant Scope 3 emissions from partner-operated stations, ensuring our emissions data captures key business-related activities, including spare parts material usage, energy consumption (electricity type, heating and cooling), fuel for vehicles, logistics, and waste.

Partner-operated — Total 128*

87	41
stations (Partner of Envirotainer)	stations (Partner of va-Q-tec's pharmaceutical organization)

*As of December 2024

Resource efficiency at station network

Sustainability is at the core of Envirotainer's approach to network stations. For our own stations, which are fully integrated into our operations, we maintain the same rigorous sustainability standards that are applied throughout the company.

Electricity

We continuously work to reduce our self-owned station's emissions by using renewable energy sources and minimizing energy consumption. We promote energy efficiency measures and prioritize the direct procurement of renewable electricity, ensuring sustainable energy use in key markets like Sweden and Germany. In regions such as the Netherlands, U.S., and Singapore, we supplement our renewable energy sourcing with high-quality Energy Attribute Certificates (EACs). While our overall renewable electricity usage across the company shifted from 94.7% to 92.7% in 2024, due to procurement challenges in South Korea, we remain committed to expanding our renewable energy footprint globally.

For our partner-operated stations, we are committed to collaborating with them to expedite their transition to renewable energy. Our efforts within form a valuable knowledge base that we can share with these stations to accelerate their adoption of renewable energy solutions.

One example includes our support for a partner-operated station in Frankfurt, where we helped facilitate the installation of on-site electricity generation, enabling the facility to run on renewable energy. By aligning our efforts, we aim to foster a broader industry shift towards sustainable energy practices, ensuring that our entire network contributes to our sustainability goals.

Resource management

Repair and refurbishment plays a critical role in extending the lifespan of our containers, and scrapping and dismantling will ultimately be necessary at the end of a container's lifecycle. Both repairs and end-of life activities generate waste. Our goal remains the same: to reduce it as much as possible. A crucial part of this is the collection of waste data, even at our partner-operated stations. Since 2023, we have a comprehensive view of waste data across all our network stations.

In 2024, waste generated at our self-owned stations totaled 49.2 tonnes, a significant reduction from 101.4 tonnes in 2023. While waste from partner-operated stations was not previously reported, we have now incorporated this data to enhance transparency and accountability. In 2024, the total waste from partner-operated stations were 186.7 tonnes.

Aluminum remains the primary waste category, primarily from replaced or scrapped container components such as panels, doors, brackets, and extrusions. At our self-owned stations, aluminum waste decreased significantly. Wood waste, largely from shipping materials for parts and empty pallets left inside containers by customers, saw a sharp increase at partner-operated stations in 2024.

Of the total waste generated between all stations (235.9 tonnes), 65% was successfully recycled, and only 15% was sent to landfills. Additionally, in 2024, we began requesting more detailed data on waste treatment methods across our station network, enhancing our understanding and setting the foundation for future improvements in waste management.

	Own stations		Partner stations	
Waste by type	2024	2023	2024	2023
Paper and cardboard	19%	7%	4%	8%
Wood waste	4%	6%	52%	30%
Aluminium	21%	73%	10%	6%
Steel waste	8%	3%	6%	1%
Other metals	0%	0%	2%	1%
Chemicals waste	0%	0%	4%	2%
Electronics waste	0%	0%	1%	2%
Plastic waste	1%	1%	4%	15%
Glass waste	0%	0%	0%	0%
Industrial batteries	2%	4%	4%	16%
Consumer batteries	1%	0%	5%	10%
Minerals	0%	0%	0%	0%
Combustible waste	0%	0%	0%	1%
Unsorted and other	44%	6%	8%	10%

Spotlight

Envirotainer advancing on emission control more sustainably with Microsoft

As Envirotainer continues to evolve our sustainability efforts, one of the key breakthroughs in advancing our waste management and environmental impact tracking has been the integration of the Microsoft Sustainability Manager (MSM). This cutting-edge tool, part of Microsoft Cloud for Sustainability, has improved the way we capture and consolidate data across our network, especially when it comes to data from our partner-operated stations. Key metrics include electricity usage, type of electricity usage, fuel usage for vehicles, heating, and waste management such as recycling, disposal, and landfill – factors which contribute to our Scope 3 emissions.

Historically, tracking activity-based data from partner-operated stations has been a challenge, and many companies lack visibility into the environmental impact of their outsourced providers. This data gap makes it difficult to set meaningful targets for waste reduction and other sustainability goals. By integrating MSM into our operations, Envirotainer has strengthened data accuracy and consistency across all facilities, including both self-owned and partner-operated stations. This enables us to track our environmental footprint more effectively, ensuring reliable emissions reporting.

With improved data quality, we can set and monitor targets, assess progress, and make fact-based decisions that prioritize the most impactful actions, driving meaningful sustainability outcomes.

Beyond waste, this tool empowers us to optimize various aspects of our operations, such as network balancing and overall emissions reduction. By simulating different scenarios, like changes to container movement routes, we can make data-driven decisions that minimize empty trips and reduce unnecessary emissions. This holistic view of our environmental impact is invaluable, ensuring that every decision we make is informed by accurate, real-time data.

> “Being relevant as a company and relevant in the whole value chain in the future means strong sustainability targets and backing that up with data.”

Otto Dyberg
Chief Information Officer

> “Microsoft helps provide this data in this whole chain from manufacturing to the end user, and that is essential.”

Camilla Engbrink
Chief Technology Officer

Optimizing logistics

As we continue to enhance the sustainability of our station network, it's essential to focus on another key area that significantly impacts our environmental footprint - optimizing the logistics of fleet movement. The movement of containers across our global network is a major contributor to Scope 3 emissions, as it involves long-distance travel and the associated fuel consumption. At Envirotainer, we leverage the scale of our operations and our integrated network to improve the efficiency of our logistics operations, ensuring that containers are moved strategically, minimizing empty trips, and optimizing routes.

One-ways leases

With the largest fleet in the market and a system of station network, we possess a unique capability to continually improve the sustainability of shipments and reduce the need for returning empty containers back to their original locations. We provide customers with the flexibility of one-way leases, enabling them to lease containers for single journeys. This approach allows us to seamlessly manage return shipments through new customer orders, effectively taking ownership of the emissions associated with network balancing.

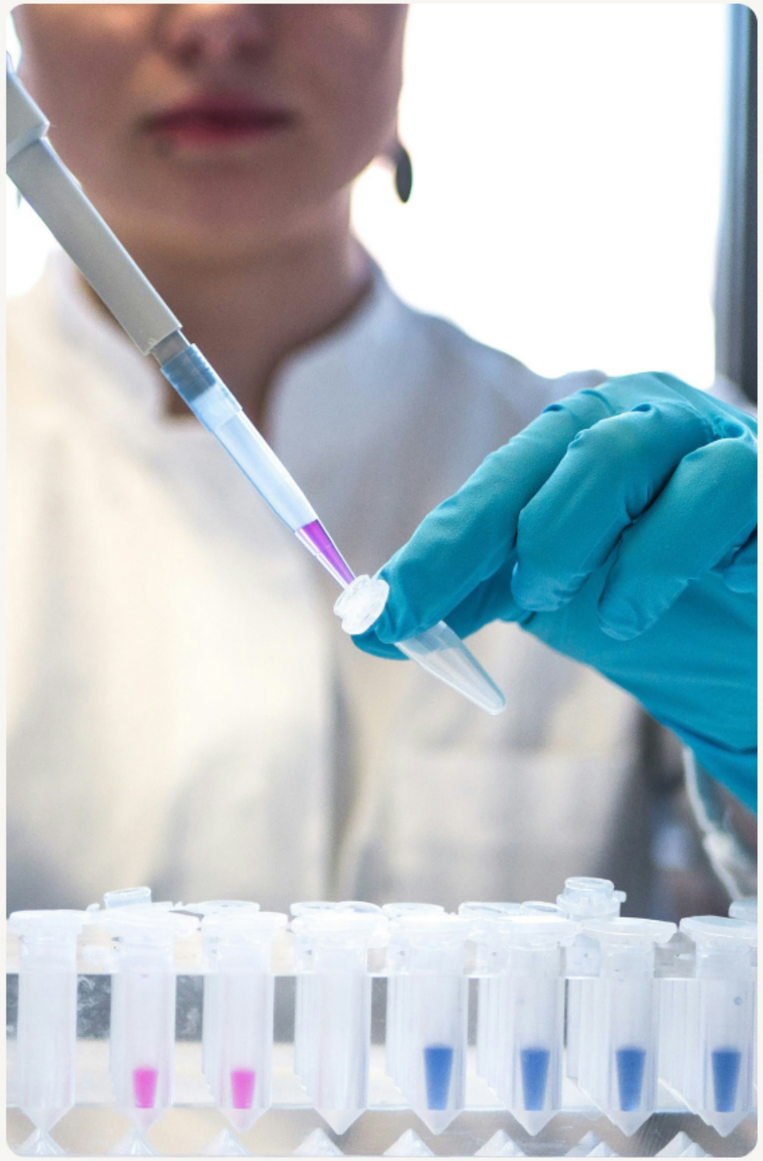
By shouldering this responsibility, we remove the burden from our customers, allowing them to focus their sustainability efforts on areas they can directly control. This not only ensures emissions from container returns fall under Envirotainer's purview but also creates a win-win solution: we address the environmental impact while supporting our customers in achieving their broader sustainability goals, contributing to a more efficient and sustainable cold chain for all.

Network balancing

Effective network balancing plays a pivotal role in reducing emissions within cold chain logistics. By strategically managing container movements and ensuring better utilization, we minimize the need for repositioning and reduce the associated carbon footprint. Improved network efficiency also means fewer empty container movements, leading to optimized resource use. In 2024, these efforts contributed to a reduction in new container production, highlighting the impact of smarter logistics on sustainability.

Since the integration, Envirotainer and va-Q-tec's pharmaceutical organization took significant steps to align our network balancing strategies, adopting a weekly planning approach for both entities.

Our demand-driven repair model plays a role in predicting when containers are needed and when repairs are required. This directly supports our Science Based Targets (SBTs). Since container movement is essential, optimizing these trips remains a priority to reduce CO_2 emissions. By leveraging data-driven insights, we aim to make transportation more efficient, minimizing environmental impact while maintaining reliable service for our customers.



Expanding ocean freight for network balancing

Looking ahead, while air freight remains the primary mode for network balancing due to its speed, we are looking to transition towards greater use of sea freight for transporting empty containers as part of our Science Based Targets (SBTs) and decarbonization plan. Sea freight, though slower, offers a more sustainable alternative with its lower carbon footprint, especially for non-urgent network balancing.

It is important to note that while sea freight is a lower-emission alternative for network balancing, the longer transit times mean that containers are locked in transit and unavailable for other deliveries during this period. This can create supply constraints, reducing the availability of containers needed to meet customer demand. As a result, increase reliance on sea freight could inadvertently lead to higher production requirements, potentially offsetting some of the environmental benefits. From a sustainability perspective, optimizing container utilization is crucial to minimizing unnecessary production and resource use. Balancing the trade-offs between emission reductions and operational efficiency remains a complex challenge, requiring innovative approaches to optimize container availability while minimizing environmental impact.

Shared commitment to decarbonization

Our greatest challenge lies in addressing Scope 3 emissions across our value chain. This includes within scope emissions such as upstream T&D (freight to and from production, and container network balancing); but also emissions beyond the minimum boundary, such as downstream T&D (customer use phase).

While Scope 3 emissions extend beyond our direct control, we remain committed to taking responsibility and driving meaningful reductions. Achieving a low-carbon future requires a collective effort across all value chain parties, involving suppliers, customers, and logistics partners. By fostering collaboration across the industry, we aim to leverage collective action to influence and mitigate these emissions.

To turn this commitment into action, we have engaged in strategic discussions throughout the year to identify opportunities for smarter, more efficient transport solutions. As a result, we are dedicated to advancing sustainable transport practices by setting higher standards for our network stations, while actively supporting the transition to cleaner alternatives like Sustainable Aviation Fuel (SAF).

Supporting global climate protection

While optimizing logistics is key, we also recognize the importance of addressing unavoided emissions. We are committed to following best practices by supporting climate action projects beyond our value chain and contributing to global mitigation efforts.

In 2024, we continued our global mitigation efforts by addressing the emissions we cannot yet mitigate through reduction. In 2024, we compensated for 229 tonnes of CO_2e from our 2023 emissions, and 232 tonnes from our 2024 emissions in 2025.

We have refined our approach to focus on emissions within our direct control and prioritize compensation for our own Scope 1 and 2 emissions. Since 2023, we began investing only in removals projects, to align with the Oxford Principles and best practices, ensuring our climate strategy meets the highest standards for credibility and impact. These high-quality carbon removal projects, such as biochar and reforestation, provide enhanced biodiversity support, valuable benefits, and true climate impact.

This decision reflects our commitment to maintaining transparency and focusing on areas where we can have the greatest direct impact. By concentrating on what we can control, we aim to refine our contribution to global climate action while continuing to explore meaningful ways to address Scope 3 emissions through reduction efforts and collaboration across our value chain.

2023

Aperam BioEnergia biochar

Brazil

The steel producer Aperam runs their blast furnaces on FSC certified charcoal rather than coal. While creating charcoal, they also produce biochar. In a fully circular process, Aperam applies this biochar as a soil amendment back into their own FSC certified Eucalyptus forests where it not only serves as a durable carbon removal but also improves the local soil to increase crop yields. On top of this, Aperam's "Family Farm Project" provides areas inside their forests to the surrounding communities to use for their own agricultural practices and shares part of the biochar production with them to apply on their own crops.

Technology: Biochar production

2023 2024

Delta Blue Carbon

Pakistan

This project is dedicated to restoring mangrove forests across approximately 350,000 hectares in the Sindh Indus Delta Region, with a goal of engaging local communities to plant around 224,997 hectares of mangroves over its lifetime. These restored mangroves not only protect coastal areas from erosion and storm surges but also support biodiversity and strengthen community resilience. Beyond environmental impact, the project enhances public health by improving access to clean water and sanitation while also supporting healthcare facilities, ultimately fostering healthier, more sustainable communities.

Technology: Forest Restoration

2024

Bordet biochar

Bourgogne, France

The Bordet Group is a French industrial SME that offers innovative solutions for the climate transition. Specializing in high-quality biochar production, they utilize pyrolysis to transform non-recycled local sawmill waste into a premium product. Bordet biochar is characterized by its purity (low levels of PAHs, heavy metals, and ash), along with a high carbon content, homogeneity, and a large specific surface area. These qualities enable high carbon storage and water absorption capacity. The project also integrates a circular approach, with the recovery of sawmill waste within 150 km from the production site and self-sufficient energy production through cogeneration and closed-loop transformation.

Technology: Biochar production

Innovation

Our quality promise

At Envirotainer, sustainability is embedded in all our solutions. Sustainability and reliability go hand in hand because both are essential to ensuring long-term, efficient, and responsible operations.

We are equally committed to maintaining the highest standards of quality and safety in the transport of temperature-sensitive pharmaceuticals. Our certifications reflect our dedication to compliance, reliability, and excellence. With the ISO9001 expertise and experience from va-Q-tec's pharmaceutical organization, combined with our ongoing efforts to integrate this into a unified Quality Management System, we are well-positioned to simplify life for our customers. Not only do we provide high-quality products and seamless services, but we also make it easy for customers to choose us as suppliers, qualify our products and respond to regulatory authorities when needed.

Quality unit

By the end of 2024, a dedicated Quality Department was established with a focus on further strengthening our Quality Management system, monitoring regulatory compliance and supporting the organization with quality-related questions or issues. By confidently presenting how we manage quality and showcasing meaningful, clear KPIs, we aim to build trust and support marketing efforts, highlighting our commitment to excellence and compliance.

We employ 11 dedicated employees within the Quality & Regulatory Management department to ensure we comply to global standards. Part of the team work specifically to ensure our compliance to the aviation regulations:

- **EU:** Basic Regulation (EU) 2018/1139, (EU) No 748/2012, (EC) No 1321/2014
- **US:** CFR 14 Part 145, US/EU BASA, US/Singapore BASA
- **Singapore:** Singapore Airworthiness Requirements Part-145

> “As we look to 2025, a large focus will be achieving ISO9001 certification. I believe this will have a positive impact on our working environment and well-being, as improved documentation of cross-functional processes and responsibilities will be an important result. We're also focused on aligning closely with our ESG objectives, incorporating customer feedback, and refining our change management processes, ensuring that sustainability and quality continue to drive each other forward.”

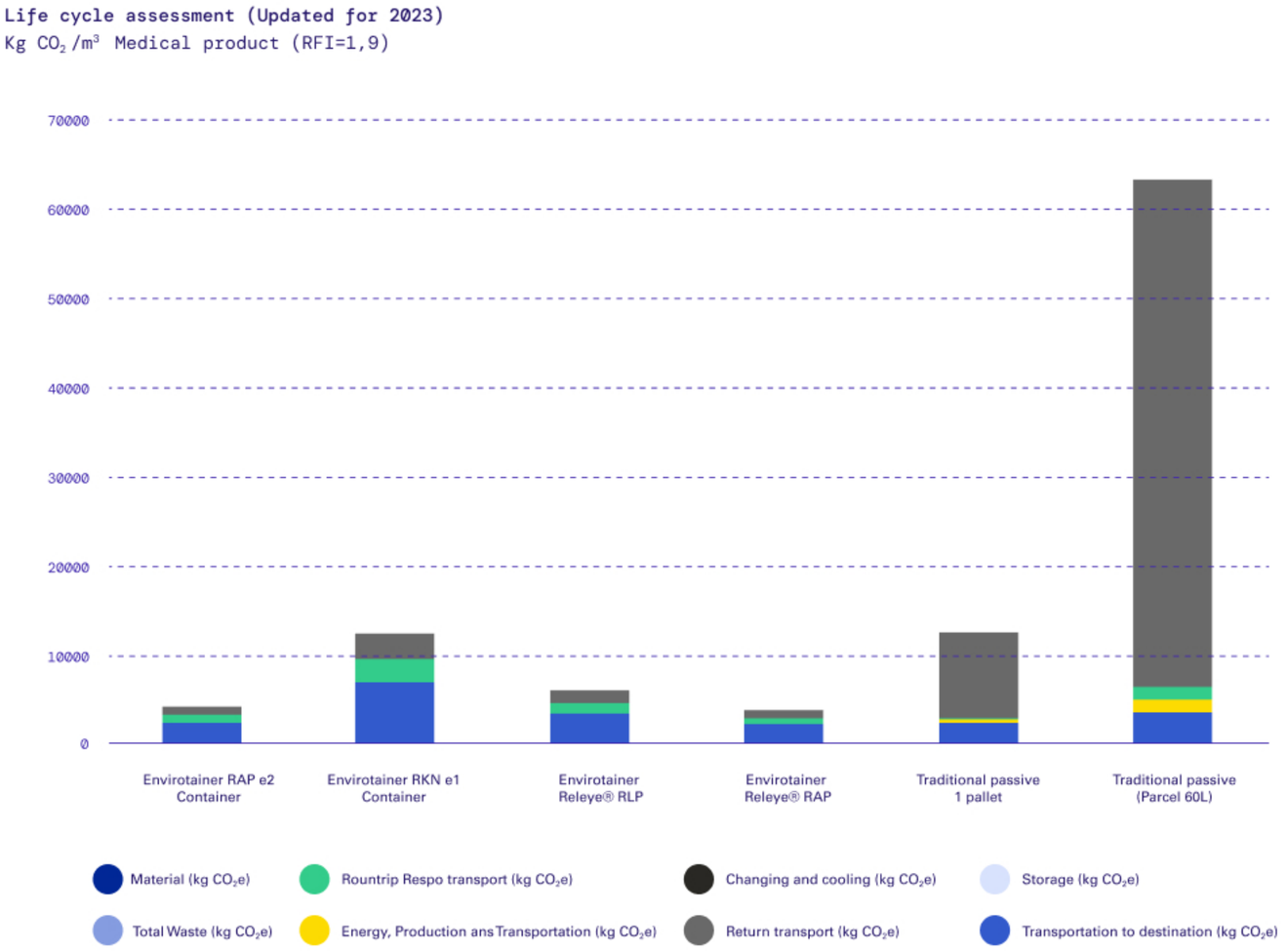
Sofie Nordhamren
Quality Director

Product Life Cycle Assessments

A Life Cycle Assessment (LCA) evaluates the environmental impact of a product throughout its entire lifecycle. This is done to understand the environmental impact during the complete product lifecycle and to be able to actively work towards developing a more sustainable solution.

We conducted our own LCA in 2022, to assess the environmental impact of our products, including Envirotainer RAP e2, RKN e1, Releye® RLP, Releye® RAP. The result shows that our containers have low CO_2 emission impact per cubic meter of medical product compared to other solutions, due to our low weight and ability to ship goods more effectively (large internal volume versus external volume). These insights remain valuable today, though periodic updates are needed to reflect our evolving sustainability efforts, such as incorporating new RFI factor and addition of new solutions.

Separately, in response to a customer request, an independent third-party agency also evaluated our products alongside three other providers. Using the European DIN standard, they calculated per-trip GHG emissions for each container, confirming transportation as a major CO_2 contributor and validating our own LCA findings.



The analysis also revealed that large containers have the lowest volume-specific GHG emissions, but this advantage depends on full loads. Additionally, fixed emissions from production and maintenance become less significant over longer transport distances.

Our leasing model also provides robust real-world data on the use phase - an area often difficult for other companies to quantify accurately, further validating the sustainability benefits of our approach.

While returning containers after use is necessary, these emissions make up about a relatively smaller portion of the total, depending on the transport method used. Our LCA focuses on CO_2 emissions, ensuring that every stage of the product lifecycle is accounted for, from sourcing materials to final disposal, reinforcing our commitment to sustainability.

By sharing these LCA results with our customers, we empower them to make more informed sustainability decisions and better align their supply chain with their environmental goals.

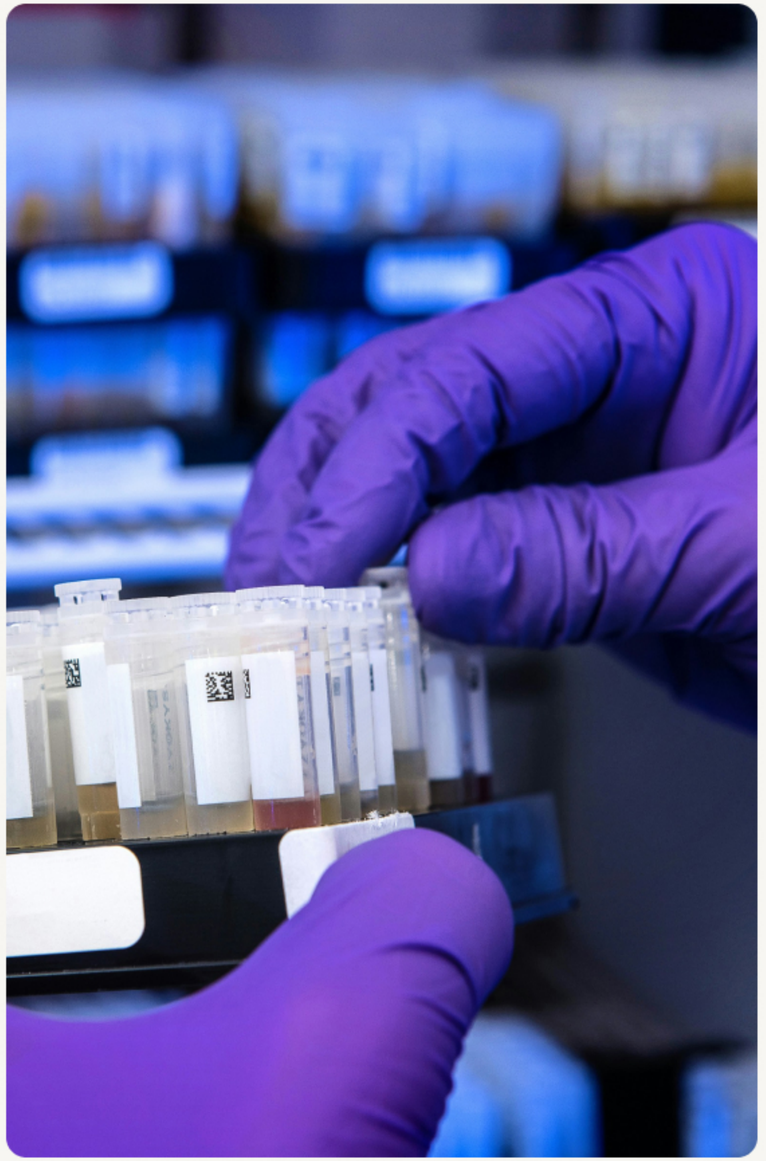
Key factors shaping the LCA for Envirotainer's new product portfolio:

Efficient design and weight optimization of active solutions: The lightweight materials used in our containers, coupled with the ability to ship more goods within them, help minimize emissions during transport. This is especially evident in our largest containers, such as the RelEye® RAP. The RelEye is an innovative series of active temperature-controlled containers, which boasts a substantial internal volume advantage over external volume.

ULD adaptability: All active containers are designed as Unit Load Devices (ULDs), tailored to the inner shape of aircraft. This ULD feature facilitates efficient movement by ensuring compatibility across various aircraft types and operational requirements, reducing the need for additional resources or adjustments, and utilizing otherwise unused cargo space in partnership with airlines.

Cold Chain efficiency of advanced passive container and parcel solutions: By combining thin vacuum insulation panels with Phase Change Material (PCM)-based cooling blocks, we achieve exceptional performance while optimizing payload volume versus weight. This design ensures high protection without relying on external energy, making it a sustainable and reliable choice for temperature-sensitive shipments.

Long lifespan and maintenance: By prioritizing maintenance to extend the lifespan of our containers and parcels, we significantly reduce the need for new production and its associated energy consumption. This commitment extends across our active and advanced passive containers, as well as parcel solutions, reinforcing our dedication to a sustainable, circular economy.



Spotlight

Products in focus

Innovation drives us, and we're proud to offer award-winning technologies that meet the evolving needs of the pharmaceutical industry.

Sustainability meets precision:

Pallets: RelEye®

Leading the way in innovation, the RelEye® family is designed to meet the strictest requirements in pharmaceutical air freight.

Designed with sustainability in mind, its lightweight structure and volume efficiency actively lower CO_2 emissions while maintaining unmatched reliability for temperature-sensitive pharmaceuticals. With Live Monitoring and Control Tower services, we provide visibility into shipment conditions, safeguarding the efficacy of your products. As Envirotainer's flagship solution, the RelEye® family offers precision performance, ensuring safe transit for even the most delicate pharmaceuticals. Available in two sizes, with a third size launched globally in 2025, this solution continues to evolve to meet the needs of the industry.

Pallets: ProofTainer (Formerly va-Q-tainer)

ProofTainer enables seamless protection of shipments door-to-door. An advanced passive solution that allows flexibility of logistics and streamlined handling, available in 6 sizes from 96 L to 2 US pallets. ProofTainer®'s superior performance offers 120 hours of autonomy, even in the harshest conditions and boasts qualified temperature ranges from -60°C to +25°C. The wide temperature ranges available adds flexibility for customers.

Parcels: ProofPak (Formerly va-Q-proof)

ProofPak is tailored for smaller volume shipments, 5L to 264 L, offering unparalleled temperature control across a wide range of -70°C to +37°C. Engineered with innovative, reusable packaging, ProofPak® delivers precise temperature stability regardless of season or climate. It ensures consistent protection for temperature-sensitive pharmaceuticals from production to delivery, available at Envirotainer extensive network around the globe, with a high performance from 96 hours and more.

Reliability in innovation design

Reliability will always be a top priority and is one of our core KPIs. With a large share of carbon emissions for pharmaceutical companies originating from production and raw material sourcing, the importance of reliability in preventing product loss during shipment becomes even more critical. Our solutions play a key role in ensuring product safety, making this a priority for our customers from both an economic and climate perspective.

By preventing temperature excursions, we can eliminate product waste, reducing emissions from re-production and re-shipping. With a broader range of solutions available, customers can now choose the best options for their specific needs -whether that means finding the most cost-effective approach, providing flexibility in distribution, or adapting quickly to changing conditions. As the industry advances, these options also support a growing commitment to environmental sustainability.

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 latest cutting-edge innovation, is developed using the latest technology for temperature performance in any shipping scenario. The advanced airflow system, integrated within the walls, maintains a uniform temperature throughout the cargo space, protecting shipments regardless of size, mass, or placement.

The advanced passive product portfolio, for example ProofTainer and ProofPak also offers superior temperature controlled protection for pharmaceutical cargo, even in the most extreme conditions. This is due to the combination of the vacuum insulated panel (VIP) technology 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

All our solutions are 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 newest 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.

Spotlight

Driving reliability through data – The power of Performance Analytics

At the heart of our commitment to reliability is our robust Performance Analytics program, now fully powered by Azure Databricks. By centralizing both our data and development in this state-of-the-art analytics platform, we've streamlined workflows and set ourselves up for a future of continuous improvement and innovation. This powerful tool not only enhances our current capabilities but also prepares us for future growth by keeping us agile, data-driven, and always focused on securing reliability for our customers.

Since fully integrating Performance Analytics into our operations, we've seen remarkable improvements in product performance, with significant reductions in customer complaints. For instance, by combining Databricks with our software enhancements, we've reduced compressor alarm complaints for the RAP e2 by 89%. Cooling performance-related complaints for the RKN e1 have decreased by 40%, and we've eliminated complaints related to faulty ambient temperature sensors in our E-tech, while also significantly reducing temperature sensor issues in our t-tech units.

Sustainability advantage: A circular approach

At Envirotainer, we embrace a circular approach that ensures a longer life for our products and efficient use of resources. By leasing our products and rethinking how we design, use, and manage them, we create value for our customers while reducing environmental impact. We recognize that we are not fully circular - there are areas still to develop, and regulatory requirements present challenges that can limit reuse and recycling opportunities. Despite these hurdles, we remain committed to improving circularity across our operations and driving sustainable innovation forward.

Value chain for the container leasing model

How our leasing model supports circularity across the value chain

Extending product life and repair focus

Our focus is on ensuring that our products have long lifecycles and slowing the consumption loops. Our containers are designed for maintenance, allowing all parts to be replaced or repaired to enhance their longevity. We continually monitor our fleet and its performance to prevent failure and deterioration. Identified containers are selected for repairs or upgrades. Strategically located repair stations help minimize the need for network balancing. Repair is therefore our strongest circular initiative, driving sustainability by minimizing waste and conserving resources.

Minimizing empty container movements

With the largest fleet in the industry and a robust global network, we focus on reducing empty container movements. By optimizing logistics and prioritizing one-way shipments , we reduce emissions from return transportation. When containers are leased one-way, Envirotainer can pool incoming containers with outgoing demand from the same location. This operational efficiency is a cornerstone of our strategy to decarbonize our value chain.

Leasing model for full lifecycle control

A step toward becoming circular is having control over our product throughout its entire lifecycle. Our leasing model gives us oversight from production to end-of-life, allowing us to close the loop through efficient reuse, refurbishment, and recycling. By effectively "sharing assets", customers use containers as needed and return them for others to use, reducing the demand for new production. This high-utilization approach minimizes waste and optimizes resource usage and efficiency while maintaining reliable access to temperature-controlled solutions. This supports full lifecycle control by ensuring resources are used responsibly and waste is minimized.

Data collection for circularity improvements

In 2023, we began collecting waste and energy data from our service providers and we continued the same collection standards in 2024 for both our own and partner-operated stations. This information helps us understand the volumes of different materials we handle, how they are treated, and where improvements can be made to close the loops. While we are working to become circular, challenges remain, such as regional regulatory requirements and varying repair capabilities at global stations. By gathering data and collaborating with service stations, we aim to standardize and improve efficiency in waste handling and repairs.

Logistic support for Parcel circularity

Envirotainer provides a dedicated service that integrates with track-and-trace systems, automatically monitoring shipments for just-in-time retrieval. This solution not only reduces operational costs but also minimizes environmental impact by preventing lost rental parcels and ensuring a more efficient circular model.

Education & training supports circularity

Through our repair and maintenance services, we prioritize sustainability by focusing on prolonging rather than replacing products. Through our Envirotainer Academy Training Portal, we provide education for the station network on proper handling, storage, and maintenance of products. Training films from our fully equipped studio help share best practices, supporting our sustainability efforts and extending product life.

Our digital services

Technology and sustainability go hand in hand, and our digital services are designed to enhance product reliability, optimize efficiency, and reduce environmental impact. In 2024, we streamlined operations by integrating 3 legacy ordering systems from Envirotainer and va-Q-tec's pharmaceutical organization into a single platform - the Envirotainer Portal. This industry-first, self-service portal provides customers with easy access to our full range of products and services, enabling greater control and optimization of shipments.

Seamless service is also at the core of our customer experience. The integration of va-Q-tec's pharmaceutical organization into Envirotainer's 24/7 global Customer Support Service strengthens customer engagement and ensures uninterrupted support.

Ensuring product integrity

Our digital services minimize risk, accelerate product release, and safeguard product integrity through two key monitoring solutions. Our **Live Monitoring** tool gives customers real-time visibility into shipment conditions, offering greater customization to prevent deviations and reduce product spoilage. This not only safeguards pharmaceutical integrity but also minimizes waste and unnecessary costs.

To further protect pharmaceuticals throughout their journey, we launched our **Control Tower service** in 2022. Operating 24/7, it proactively manages critical events through real-time tracking from 18 built-in sensors monitoring temperature (cargo space and ambient), door openings, humidity, battery levels, and location. When an issue is detected, our Control Tower team contacts the customer, forwarder, or carrier within 15 minutes to resolve the issue before it escalates.

By preventing temperature excursions and reducing product loss, our digital services not only enhance reliability but also contribute to sustainability - cutting waste, conserving resources, and ensuring lifesaving medicines reach patients safely.

Supporting customers through sustainable shipments

CO_2 calculation tool: Provides transparency into shipment carbon footprints, empowering customers to compare solutions, make informed decisions, and lower their emissions based on the data provided (currently available for Envirotainer products only).

Solution finder tool: Guides customers in selecting the optimal product based on shipment size, temperature range, and duration, reducing waste and maximizing efficiency.

People

Our people-first approach

As Envirotainer and va-Q-tec's pharmaceutical organization continue to merge into a single unified company, we remain deeply committed to investing in our people. The past year has been transformative, marked by key initiatives designed to create a stronger, more cohesive workforce aligned with our shared vision.

Global onboarding

In 2024, we began inviting our new colleagues from va-Q-tec's pharmaceutical organization to a comprehensive global onboarding program to integrate them across the combined organization. This onboarding process at Envirotainer has been a constant for all new joiners for many years, and includes tailored departmental training and interactive sessions with the senior management team.

Effective communication was central to this initiative. A structured integration communications plan highlighted our new aspirations, vision, mission, core values, and a reinvigorated organizational culture. To foster transparency and inclusivity, we hosted global town halls and live information sessions, offering employees direct access to the CEO to address questions and share insights across all teams and regions.

This initiative reflects a significant investment of time and resources, with the management team actively supporting onboarding efforts to ensure every team member feels welcomed and fully integrated into the Envirotainer family.

Pulse surveys and feedback

To ensure inclusivity for all employees, including those from va-Q-tec's pharmaceutical organization following the recent integration, we intentionally postponed the Great Place to Work survey to Q1 2025. In the meantime, we conducted smaller pulse surveys throughout the year, gathering valuable feedback to enhance the integration process and continuously improve the overall employee experience. This approach allows us to capture insights from a broader workforce, ensuring a more accurate reflection of trust and engagement across the organization.

Integration of roles and growth opportunities

Our Career Framework provides a clear, structured path for career progression as we grow. It establishes broad bands, grades, and titles, ensuring, reinforcing our One Envirotainer culture transparency across roles. A holistic approach to role integration has allowed us to harmonize positions and maximize the strengths and talents of employees from both organizations. For example, one team member transitioned from a Continuous Improvement Manager to an HR Business Partner, demonstrating our commitment to professional growth and development. This framework aligns job functions, career paths, and organizational structure.

> “Of course, with two companies come different ways of working, and while some differences were inevitable, our shared commitment to collaboration and empowerment remained steadfast. Both companies brought together passionate, driven individuals who were united by a common purpose. We couldn’t have achieved such success without the incredible dedication of our people. Their resilience, teamwork, and determination have been the driving force behind this integration, ensuring we’re stronger and more aligned for the future.”

Eva Zander Rydman
Senior HR Business Partner

Promoting talent

At Envirotainer, we are dedicated to cultivating an inclusive and diverse workplace that not only values every individual, but also propels us toward a culture of world-class performance and an environment where employees thrive.

Our well-structured annual and mid-year performance appraisals, along with our yearly talent reviews, ensure continuous development and career progression. At its core, performance management is about clear and effective communication - ensuring individuals and teams deliver results that align with our business objectives. Employees thrive when they have a clear understanding of expectations, receive constructive feedback, and are equipped with the right tools and support.

- **Strategic alignment:** Our company strategy and business plan are cascaded down to departments, teams, and individuals.
- **Employee development:** We prioritize ongoing coaching and development, helping employees not only achieve their objectives but also embody our values in their daily work.

Diversity, Equity, and Inclusion (DEI)

The representation of women across all levels of Envirotainer has steadily grown, reaching its highest level among our employees to date. Over 18 months of integration, we continue to focus on enhancing inclusivity and valuing diversity within our newly combined teams. By taking a personalized approach, we identified individual skills, aspirations, and career goals, aligning these with a structured career framework to unlock each employee's full potential. This initiative reinforces our commitment to fostering a workplace where everyone feels valued and empowered to thrive.

Health and Safety

Workplace safety remains a top priority. We adhere to Swedish safety standards, recognized for their structured approach, and aim to adopt these globally across all stations, wherever they exceed local regulations. Progress includes:

- Establishing a **Safety Committee Board**, starting with self-owned stations and expanding to partner-owned stations in the future.
- Introducing comprehensive health and safety measures for both on-site and remote employees to promote a secure and healthy working environment.

Training and development

We placed a strong emphasis on employee growth, offering onboarding and ongoing training through the Envirotainer Academy - established since 2013, benefiting tens of thousands of cold chain stakeholders. Notable programs include mandatory anti-bribery and code of conduct training to ensure ethical practices and compliance across and beyond the organization.

			YTD 2024	YTD 2023
Academy Training	Active users	# of users	21,266	12,000
-	No. of courses	# of courses	387	200
-	People trained	# of people	28,126	50,000

Benefit alignment

In our journey to become one unified company, we have made significant strides in aligning employee benefits across all regions. We are working toward global harmonization of employment offers, which demonstrates our dedication to fairness, equity, and a "one company" mindset. While this alignment requires a substantial investment, it is a crucial step in ensuring that all employees feel valued and supported in their roles, regardless of where they are based.

Employee experience

Future plans for 2025

Looking ahead, we remain committed to enhancing the employee experience through several key initiatives:

One Envirotainer culture

Implementing initiatives to solidify a unified culture across the organization.

Learning and development

Formalizing training programs for workplace and environmental safety to ensure all employees are well-prepared and supported.

Health and safety

Strengthening safety processes and continuing the global alignment of benefits.

Employee experience

Conducting the postponed Great Place to Work survey in Q1 2025 to include all integrated stakeholders and gather actionable insights for cultural improvements.

			YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020
Employee turnover	Turnover rate	%	6	7	11	12	7
Absenteeism	Absent rate	%	3.4	3.1	3.3	2.5	3.7
Gender balance	Board of directors	% (share of woman)	13	22	17	0	0
-	Management group	% (share of woman)	44	44	22	13	13
-	Leadership positions	% (share of woman)	32	33	30	23	16
-	Employees	% (share of woman)	31	30	30	29	27
H&S Incidents & Accidents (Prod.)	Total recordable incident rate (TRIR)	# of cases	9.6	5	6	0	7
-	# of workplace accidents resulting in absence	# of cases	1	0	0	0	0

Our core values

Strengthening our core values

As we embark on a new chapter with the integration of our businesses and a new vision Precision with Purpose, our core values remain our compass. They continue to guide us, ensuring we build on our legacy while driving excellence in our operations. At Envirotainer, we understand that our people are our greatest asset, and it is through their dedication and expertise that we move forward with purpose and achieve success. We continue to encourage our colleagues to develop their skills and fulfil their potential.

Change management was key to ensuring a smooth transition, as we prepared teams, provided training, and prioritized cultural exchange. By equipping everyone with the knowledge and tools they needed, we reduced uncertainty and built confidence across the organization.

Trustworthiness

We need to stay a trusted partner for the pharma supply chain as we protect their important shipments

Passion

We are passionate about our quality, and to find the best solution for each customer

Agility

We strive to be an agile and flexible partner for the pharma supply chain

Team spirit

For every shipment to be successful, we need to work together as a team

People in focus

At Envirotainer, Diversity, Equity, and Inclusion (DEI) aren't just words on paper - they're integral to our success and growth. To truly understand how DEI is shaping our workplace, we sat down with some of our team members to learn about their experiences, the progress we've made, and how we're continuing to build a culture where everyone can thrive. Here's what they had to say:

How has the integration of va-Q-tec's pharmaceutical organization impacted Diversity, Equity, and Inclusion (DEI)?

"The integration has given us an opportunity to take a fresh approach to DEI. We've been intentional about aligning both companies' efforts and ensuring that our teams come together in a truly inclusive way. As we work to create a single, unified culture, we're focused on celebrating the diversity that each team brings to the table. The result has been a stronger, more innovative environment where different perspectives are truly valued."

Yeliz Yaykan
Customer Service Team Manager, EMEA

How is Envirotainer making sure that employees feel supported and have room to grow?

"One of the things I'm most excited about is our focus on personalized career frameworks. We're not just giving employees a one-size-fits-all career path - we're identifying their strengths and helping them find the right opportunities for growth. That's really empowering. I personally transitioned from a Continuous Improvement Manager role to HR Business Partner, and the company gave me the resources and support to make that shift. It's been incredibly rewarding."

Christopher Wetz
HR Business Partner

How are you ensuring DEI is embedded into the company culture, especially with the global onboarding process?

We've put a lot of effort into our global onboarding process, especially as we integrate new team members. The onboarding includes DEI-focused training and sessions that promote cultural alignment across the company. It's not just about introducing new employees to our mission and values, it's about creating a sense of belonging and understanding among all our employees, no matter where they are in the world. We want everyone to feel like they're part of something bigger, part of a company that truly cares about their success."

Priyanka Gulati
Learning and Development Specialist

What does Precision with Purpose mean to you, and how does it tie into DEI at Envirotainer?

Precision with Purpose is at the core of everything we do. Precision reflects the quality and reliability of our work, which is essential in the pharmaceutical industry. But the 'Purpose' part - ensuring patient safety and empowering people, is what drives us. That purpose is reflected in how we support our employees. DEI is a huge part of this, because when we empower every individual to bring their full self to work, we're not just helping the business succeed, we're also helping to improve the lives of patients around the world."

Diane Onken
VP Sales Americas

Collaboration with our partners

At Envirotainer, we understand that our logistics partners are integral to ensuring the seamless delivery of temperature-sensitive pharmaceuticals across the globe. For over 40 years, we've built a strong ecosystem of logistics partners who share our commitment to safeguarding the stability and efficacy of medicines, empowering the healthcare industry to advance and deliver life-saving treatments.

We work closely with logistics partners to navigate the complexities of global cold chain logistics. By combining our expertise with that of our partners, we ensure that your products are safely and efficiently transported, from research labs to patient-ready treatments.

Sustainable Aviation Fuel

Air freight is a critical part of global supply chains and partnering with airline providers to support Sustainable Aviation Fuel (SAF) presents one of the most effective solutions.

SAF is an alternative to conventional jet fuel that can reduce GHG emissions by up to 80% on a lifecycle basis* – from production to end use - because it is made from renewable materials rather than drilled fossil oil.

SAF is among aviation's best, most scalable options to push the industry towards net zero emissions in part because it can be used right now with existing infrastructure - no changes to fuel systems or aircraft engines required.

Collaboration across the aviation and logistics sectors is crucial to ensuring more shipments are completed using SAF, driving down costs, and enabling a more sustainable future for air freight.

* IATA 2024

> At Envirotainer, we recognise that sustainability extends beyond our direct operations. Our partnership with airlines exemplifies our commitment to addressing emissions across the entire supply chain. Through investments in SAF, we're playing our part in minimizing the environmental impact of aviation, while enabling pharmaceutical businesses to achieve the same."

E.B. Butt
VP Global Key Accounts Airlines

Spotlight

Collaboration with Air France KLM Martinair Cargo

In 2024, Envirotainer took bold steps to accelerate the adoption of Sustainable Aviation Fuel (SAF) through key partnerships with Air France KLM Martinair Cargo (AFKLMP).

Through AFKLMP's Sustainable Aviation Fuel Programme, Envirotainer is actively supporting the transition to cleaner fuels by investing in SAF - reducing the environmental impact of its containers while accelerating industry-wide decarbonization. With the potential to reduce CO_2 emissions by up to 80% compared to conventional jet fuel, this commitment marks a significant step toward a more sustainable future for air cargo.

Through the participation, Envirotainer's operations' carbon footprint has been measurably reduced by 111.7 metric tonnes (mT) of CO_2, specifically within Scope 3, Categories 4 or 9 emissions. This partnership enables pharmaceutical customers to align with ambitious sustainability goals while maintaining the highest standards for temperature-sensitive shipments.

CO_2 savings from the Air France KLM Martinair Cargo SAF Programme in 2024

33.33mT

Purchased SAF

SAF delivered produced from renewable feedstock in 2024 provided a CO_2 emission reduction of 85.56%, as compared to traditional fossil kerosene

111.68mT

WtW CO_2 savings

Calculation of the well-to-wheel (WtW) CO_2 savings = 33.33 (mT) x 3.916 (mT CO_2/mT) x 85.56% = 111.68 (mT CO_2)

Spotlight

Collaboration with United Airlines

Envirotainer joined United Airlines' Eco-Skies Alliance, securing certification for the purchase of SAF equivalent to 14,375 gallons in 2024.

By contributing to this initiative, Envirotainer plays a key role in United's mission to achieve net-zero emissions by 2050, without relying on voluntary carbon offsets. United is a U.S. industry leader in the purchase and use of SAF. The airline purchased more sustainable fuel than any U.S. airline in 2023 and the agreement with Neste makes O'Hare the fifth airport where United has purchased SAF for operational use – among the most locations of any U.S. airline.

Since 2021, the Eco-Skies Alliance has collectively enabled the purchase of over 10.5 million gallons of SAF, demonstrating the power of shared investment in cleaner aviation.

These partnerships underscore Envirotainer's belief in collaboration as a driving force for sustainability. By investing in SAF, we are not only reducing aviation emissions but also shaping a more resilient, low-carbon supply chain for the future.

14,375

gallons in 2024

The purchase of SAF equivalent to 14,375 gallons

Our suppliers

At Envirotainer, our commitment to sustainability extends across our entire value chain, including the crucial partnerships we maintain with our suppliers. Through a robust Supplier Code of Conduct (CoC) and enhanced ESG data collection efforts, we are embedding sustainability into every aspect of procurement and supply chain management.

Supplier Code of Conduct implementation

In 2024, we made significant strides in integrating our Supplier CoC to ensure alignment with our sustainability values:

- **Phase 1:** Achieved 100% CoC sign-off for direct material vendors, production, and station suppliers, solidifying our foundation for responsible sourcing.
- **Phase 2:** Extended efforts to encompass US trucking, sea freight (US and EMEA), and indirect vendors, reaching a 66.4% adherence rate for network balancing vendors based on spend.
- **Progress** is underway to onboard all service suppliers from va-Q-tec's pharmaceutical organization.

While progress has been slower than anticipated due to time zone challenges and procurement complexities, we are optimistic about improvements as we continue to strengthen supplier relationships. As part of our integration process, we have more suppliers under one roof, and we are committed to onboarding new vendors in full compliance with the CoC, ensuring consistent sustainability standards.

ESG data collection and monitoring

We can only achieve our Scope 3 target by working collaboratively with our suppliers to reduce emissions across our value chain. In 2024, we launched a digital platform to enhance direct material supplier data tracking, linking spend, category, and KPIs. This platform enables advanced risk identification, procurement analysis, and ESG reporting, making sustainability monitoring more transparent and effective.

As part of this initiative, we piloted an ESG-focused questionnaire with direct material vendors, achieving a strong 63% response rate (44 out of 70 vendors). Plans are in place to expand this approach to other supplier categories in 2025, with results and insights to follow in the new year.

Building sustainability expertise

To further our ambitions, we welcomed a dedicated ESG specialist to our supply chain and purchasing team. This new role is instrumental in driving sustainability initiatives, ensuring we continue to lead by example in the industry.

No single organization can tackle the complex challenges of climate change. We have the scale to have a real impact and are committed to a culture of collaboration and longer-term partnership with our suppliers. We will play a leading role mobilizing action across our value chain and identifying the steps to go further in unlocking sector-wide challenges to build a more sustainable cold chain.

Governance & Planning

Sustainability governance

At Envirotainer, our governance framework forms the cornerstone of our commitment to ethical and responsible business practices, ensuring sustainability is integrated across all levels of our operations. At the base lies our solid business foundation, built on our mission and core values, which drives our work forward.

Code of Conduct

This foundation is strengthened by a robust Code of Conduct. It serves as a vital framework to bring our core values - Trustworthiness, Passion, Agility, and Team Spirit - to life. Adopted by the Board of Directors, the Code of Conduct is integral to our operations. Managers are responsible for ensuring employees are informed, and training on the Code is mandatory through the Envirotainer Academy. It is also a key component of the onboarding process for all employees. In 2024, we achieved a 90% global completion rate for this training, reinforcing our dedication to fostering a culture of integrity and compliance. We are also actively embedding our Code of Conduct and core values into our supplier partnerships, ensuring alignment with our ethical, social, and environmental standards.

To uphold this, we encourage employees and stakeholders to report any breaches via SpeakUp, an externally managed whistleblowing system. This secure and anonymous channel ensures swift identification and resolution of risks while protecting whistleblowers from any negative repercussions. Notably, one SpeakUp case was reported in 2024. The case was thoroughly reviewed and successfully resolved within the year.

Human rights, anti-bribery and corruption

As an active participant in the UN Global Compact since 2021, Envirotainer is proud to align with its Ten Principles, emphasizing human rights, labor rights, environmental sustainability, and anti-corruption. Anti-bribery and corruption training is mandatory for all employees, with a 90% global completion rate achieved in 2024, reflecting our commitment to maintaining ethical business practices.

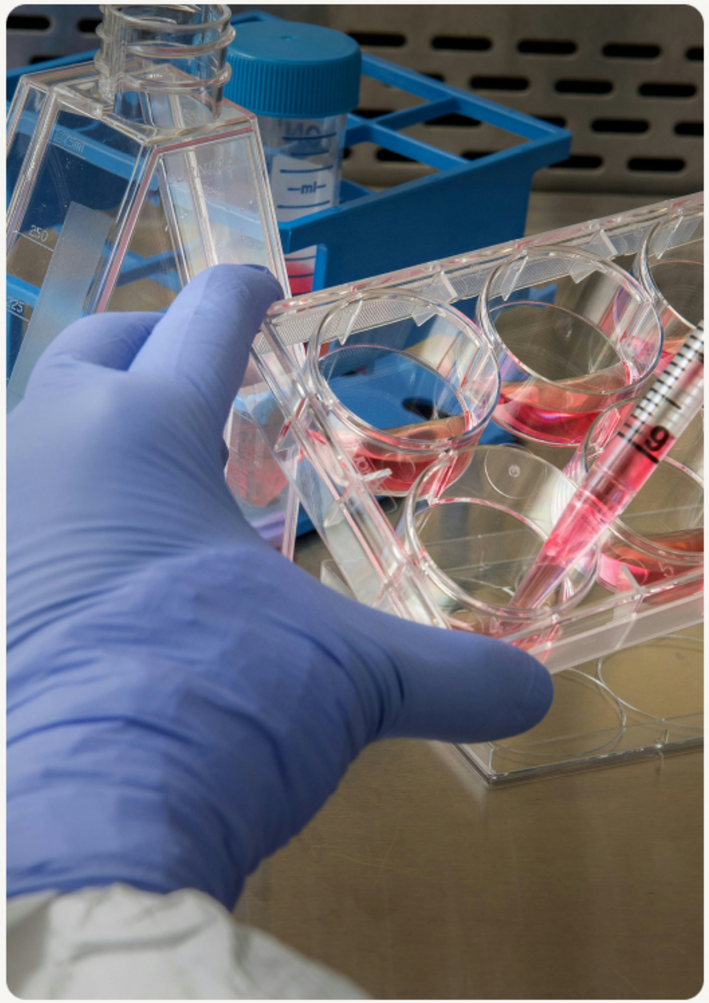
Our most pressing human rights priorities include ensuring a safe and healthy workplace, non-discrimination, freedom of association and collective bargaining, and zero tolerance for all forms of modern slavery and child labor in our value chain. In 2024, no breaches of our Code of Conduct relating to human rights or anti-corruption were identified or reported.

Information security

Envirotainer prioritizes the protection of personal data through our comprehensive Privacy Notice, which outlines clear guidelines for processing personal information. This includes details on fundamental rights, such as access to stored data and the ability to request its deletion. To foster a culture of digital responsibility, we ensure IT security by offering mandatory global training on the IT User Policy and Phishing 101 through Envirotainer Academy, with 2024 completion rates of 73% and 80% respectively.

Our data protection processes ensures actively manages and reports any incidents involving personal data. In 2024, there were no complaints or incidents related to breaches, leaks, thefts, or losses of personal data.

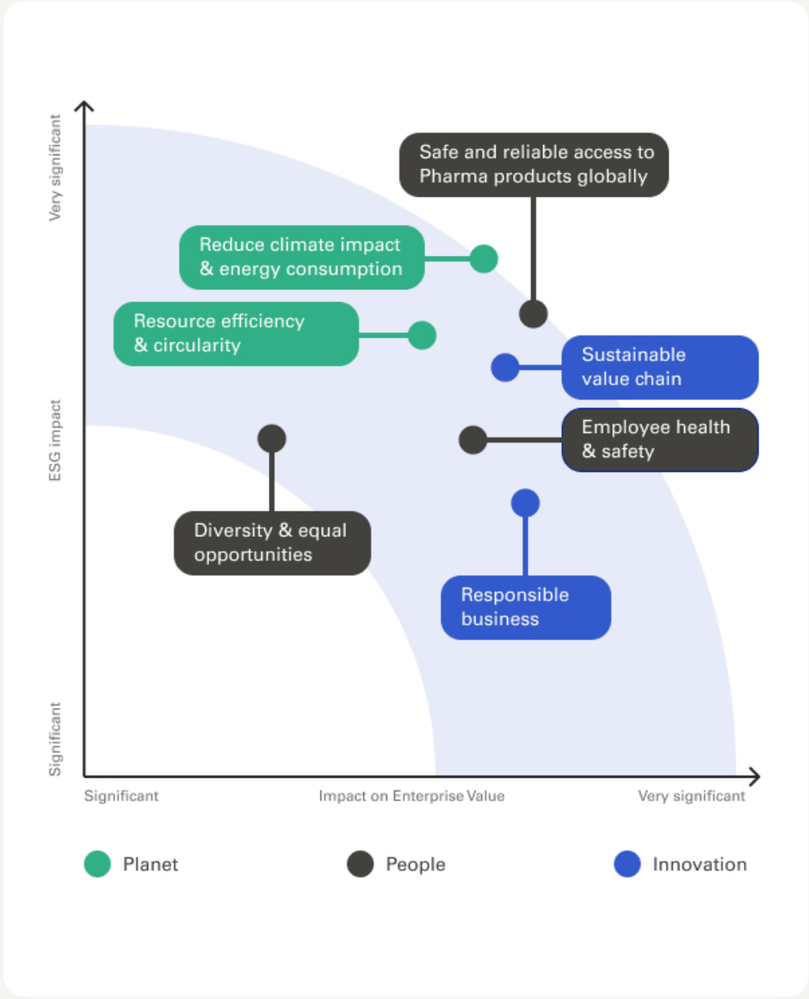
Materiality assessment



The next level of our governance framework focuses on strategy and goals, where risk management plays a pivotal role in identifying and addressing potential challenges that could impact our sustainability ambitions. Sustainability risks are integrated into our regular risk management framework, ensuring that they are considered alongside other operational, financial, and strategic risks. We are currently in the process of completing our Double Materiality Assessment (DMA) to be aligned with ESRS and CSRD regulatory requirements, though it is not yet finalized.

Our Materiality Assessment from 2021 serves as a foundational tool for identifying the actual and potential impacts of our activities on the economy, environment, and people (including human rights) - throughout our operations and supply chain. This assessment takes into account the wide range of stakeholders, business relationships, and the overall sustainability context of Envirotainer's global footprint. The materiality assessment will continuously get updated to better highlight the focus areas with the most significant sustainability impacts.

The impacts we've identified have directly influenced how we focus our efforts across the three sustainability pillars of planet, innovation, and people. By assessing these impacts based on their significance and priority, we've been able to tailor our strategy to address the most pressing sustainability challenges.



ESG leadership and committee

The governance framework advances to a critical layer: organization. This level defines the structures, roles, and decision-making forums that operationalize our sustainability vision. Clear lines of authority and responsibility ensure that every function contributes to our shared objectives. We regularly track and report CO_2 emissions and progress against targets on a quarterly basis as part of our financial reporting to the board, ensuring accountability and alignment with our sustainability goals.

Our governance framework, guided by the Code of Conduct, ensures we operate ethically and responsibly. Within this structure, the Sustainability Policy shapes our environmental agenda, with both the sustainability report and materiality analysis adopted by the Board. Executive Management is responsible for the implementation of our sustainability initiatives and reports the related key performance indicators to the Board of Directors.

In 2024, the Executive Management team reaffirmed its commitment to sustainability by establishing an ESG committee, a pivotal addition to our governance structure.

ESG committee

The ESG committee plays a pivotal role in guiding Envirotainer's strategic decisions related to sustainability, positioning us as a leader in the industry. Its responsibilities include overseeing ESG value creation and identifying business opportunities, while ensuring effective execution of commercialization strategies, partnerships, and product innovations that align with our ESG goals. The committee is also tasked with conducting regular ESG risk assessments, identifying opportunities for improvement, and implementing mitigating actions where necessary. Key areas of focus include decisions on ESG KPIs and climate strategies, such as the development of decarbonization plans.

To support this, ESG Champions were appointed across functions such as R&D, Supply Chain, Operations, Sales, Marketing, and Finance to uphold accountability and advance progress. These Champions drive sustainability initiatives within their areas, ensuring data quality and compliance with ESG commitments. They collaborate to integrate sustainability into everyday operations and help achieve our long-term ESG objectives.

Executive Management team

David Simonsson
Chief Executive Officer

Niklas Adamsson
Chief Operating Officer

Molly Söderström Högling
Chief Human Resources Officer
On maternity leave

Otto Dyberg
Chief Information Officer

Martin Hamner
Chief Financial Officer

Delphine Perridy Boile
Chief Commercial Officer

Camilla Engbrink
Chief Technology Officer

Bernt Anderberg
Chief Supply Chain Officer

Johanna Ovéus
Chief Transformation Officer

Appendix

Appendix

This sustainability report covers the period from January 1, 2024, to December 31, 2024, and includes Envirotainer Topco AB and its Swedish and international subsidiaries, as well as our wholly owned network stations. As va-Q-tec's pharmaceutical organization was legally integrated into Envirotainer on December 16, 2024, the environmental data in this report reflects only Envirotainer's operations.

In this report, we are guided by international initiatives, principles, and standards, such as the UN Global Compact, the UN Guiding Principles on Business and Human Rights, Global Reporting Initiative (GRI), and the Science Based Targets Initiatives (SBTi). The Greenhouse Gas protocol emissions accounting standard is used to calculate our climate impact.

Developed in collaboration with an external partner, this report has been reviewed and approved by an independent auditor as part of our annual reporting process. For any inquiries, please contact our Chief Financial Officer.

Glossary

AFKLMP	Air France KLM Martinair Cargo
BASA	Bilateral Aviation Safety Agreements
BVCM	Beyond Value Chain Mitigation
CoC	Code of Conduct
CO_2e	Carbon Dioxide Equivalents
CDP	Carbon Disclosure Project
CFR	Code of Federal Regulations
CSRD	EU Corporate Sustainability Reporting Directive
DEI	Diversity, Equity, and Inclusion
DIN	German Institute of Standardization (“Deutsches Institut für Normung”)
DMA	Double Materiality Assessment
EAC	Energy Attribute Credit
ESG	Environmental, Social, and Governance
ESRS	European Sustainability Reporting Standards
EU	European Union
FSC	Forest Stewardship Council
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
KPI	Key Performance Indicator
kWh	Kilowatt hours
LCA	Life Cycle Assessment
PCM	Phase Change Material
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 and Distribution
ULD	Unit Load Devices
va-Q-tec	va-Q-tec's pharmaceutical organization
VIP	Vacuum Insulated Panel
YTD	Year to Date

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Envirotainer°