



“Bernier Industrier strives to conduct business in a way that contributes to sustainable development and supports positive societal development.”

Technical solutions for the society of tomorrow

Berner Industrier strives to conduct business in a way that contributes to sustainable development and supports positive societal development. We believe in using technology to solve many of the challenges we face and are therefore consciously building up our expertise in several critical areas while partnering with knowledgeable suppliers so that we can create solutions for our shared future. We see sustainability as more than just a side project – it is the core of our business.

For every electric boiler Zander & Ingeström installs, we can in many cases replace oil, coal, biofuel or gas-generated steam production and water heating with electric alternatives, often resulting in lower resource and electricity consumption and reduced emissions. Every workplace visited by Bullerbekämparen sees a significant reduction in noise levels, resulting in a markedly improved work environment for employees. A water treatment system installed by a Christian Berner company provides more people with access to cleaner water in a more resource-efficient way and with little or no need for chemicals. The list could go on and on. Our thirst for new solutions, coupled with an understanding of our customers' processes, is our strength. Being at the forefront of technology goes hand in hand with sustainability, where new technologies need to be continuously developed. All to achieve reduced climate impact, reduced energy demand, more responsible management of water and other resources, create a better working and living environment for us residents or other positive effects.

Over the past year, we have begun to document our sustainability ambition. This ambition is based on the results of the CSRD work conducted

in 2024, with our value chain and the double materiality assessment serving as key components. The ambition focuses on areas where we have leverage or areas where we see opportunities to strengthen our influence, with the aim of creating long-term value for both our Group and our stakeholders and the wider world.

This ambition encompasses all aspects of our business and helps us to work in a way that supports both sustainable development and our business. Our focus is on striking a balance between ambitious goals and feasible actions that strengthen our ability to meet the demands and expectations of tomorrow.

A total of six areas were identified and form the basis of our Group-wide sustainability ambition:

- Reduced climate footprint
- Reduced pollution
- Increased reuse and promotion of circularity
- Safe and empowered employees
- Transparent supply chain
- Transparent governance

We see sustainability as the core of our business.

Transparent governance

In 2020, Berner Industrier signed the UN Global Compact sustainability initiative, which means that we, as a group, have committed to actively work with and adhere to the Global Compact's ten principles for sustainable development in the four areas of human rights, labor standards, the environment and anti-corruption.

The principles are based on the UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration, and the UN Convention against Corruption. Berner Industrier has issued a simplified

communication on progress (CoP) in which the Group confirms that we conduct our business in accordance with the 10 principles and we outline how we meet our responsibilities. The CoP is published on the UN Global Compact website, accessible to the public.

Berner Industrier actively works in accordance with the 2030 Agenda, which includes the 17 Sustainable Development Goals. The goals have helped to clarify that global sustainable development is closely linked to economic, environmental and social aspects, and that there needs to be a balance between the three, where economic sustainability is a prerequisite for both social and environmental sustainability, and vice versa, and the fundamental prerequisite – good governance that ensures compliance at every stage.

For a discussion of risks and governing policies, please also refer to the Directors' Report and the Corporate Governance Report.

Preparations for CSRD

In 2024, we began preparations to enable reporting in accordance with the CSRD. We conducted training sessions with selected participants from various parts of the Group, including the Board of

Directors, to strengthen our collective competence in both the CSRD and sustainability in general. We also established a CSRD team that reports to the CEO, who is responsible for spearheading the work centrally, while involving the subsidiaries. The CSRD team also participates in the work of the Board's committees.

In addition, we developed a group-wide value chain that describes how Berner Industriier creates and delivers value, both internally and externally. The value chain encompasses all stages and actors that are affected by or affect the company's operations, and it has served as the basis for our work on the double materiality assessment, i.e. when we identified and prioritized material sustainability aspects as well as risks and opportunities within and surrounding our operations.

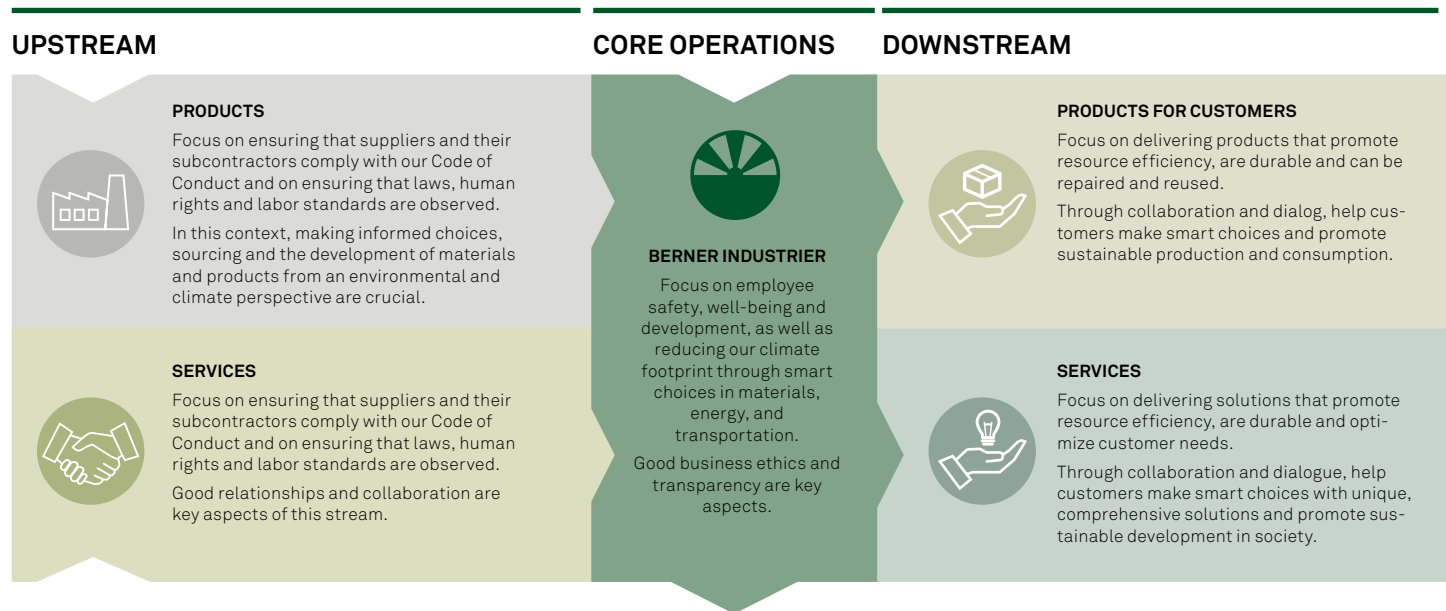
The three components of the value chain

The value chain describes all the steps associated with our operations. From raw materials to products delivered to the end user. Throughout the entire supply chain, there are important aspects to consider, such as carbon dioxide emissions, human rights energy consumption and use of resources. Different aspects have different degrees of materiality depending on where we are in the chain.

Upstream: This encompasses suppliers of raw materials, products and services, logistics, energy, and transportation to ensure supply to Berner Industries. In this component of the value chain, environmental impact and social conditions in the supply chain are particularly important.

Core operations: This encompasses our own production, processing and internal processes, as well as our use of resources, including energy and water.

Important factors in this component of the value chain include emissions and waste from our own operations and the working conditions and professional development of our employees.



Downstream: This encompasses distribution and logistics to our customers and their use of our products or services. Waste and recycling related to the products' lifecycle are key aspects of this component.

Control is crucial

The impact we can have throughout the entire chain depend on our control and resourcefulness – our "rådighet". The greater the control we have, the bigger a difference we can make. It is therefore important to strive to increase our control wherever possible. Where we have full control over our core operations, we can make active and conscious choices aimed at reducing our negative impact and increasing our positive impact.

Upstream, where we have less and less control the further removed we are from our own operations, it is important that we set clear requirements for our suppliers regarding both environmental and social aspects. Downstream, collaborations and partnerships are crucial for us to be able to exercise our leverage.

It is upstream that we have the biggest negative footprint in terms of environmental impact and social conditions, while downstream is where we have our biggest positive footprint, as we contribute to societal development through innovation and sustainable solutions.

Double materiality assessment

The data for the double materiality assessment was collected through several workshops with various parts of the Group to cover our many different business models. During these sessions, the various groups worked on both outward materiality, i.e. how Berner Industriier impacts people and the environment, and the inward materiality, i.e. risks and opportunities linked to external sustainability factors that may affect our operations and finances. The groups also identified key stakeholders along our value chain and began efforts to strengthen dialogue and collaboration with them.

Building on last year's double materiality assessment, the CSRD team has continued to work on our material impact aspects, risks and

opportunities. This has enabled us to develop the first version of the Group's sustainability ambition, which, after review by the Board, management and working groups, was launched internally in the fall of 2025.

Over the course of this journey, we received confirmation that our business has a significant positive impact on society, and we see many opportunities in the transition we are all facing. It is now even clearer to us that we can contribute to further sustainable development. The challenge now is to reduce our negative footprint and manage our risks in a structured and thoughtful manner, while simultaneously gathering strength to amplify our positive impact and act on all the opportunities the future holds.

The discussion around our impact and our leverage has also increasingly become a factor in our strategic work. Our level of control and ability to make a positive impact have collectively become a factor to consider when deciding how we want to be involved in the various components of the value chain. We therefore see great value in our ongoing sustainability work, even though the statutory reporting itself has been simplified and its implementation has been postponed for us following the EU's Omnibus Directive.

Our stakeholder analysis and internal dialog regarding our sustainability efforts have led to the identification of a number of focus areas where we believe we can make the greatest impact.

Stakeholders	Core issues
Customers	<ul style="list-style-type: none"> • Sustainable products • Support for internal sustainability efforts • High quality and stable deliveries • Financial stability • Long-term relationships
Suppliers	<ul style="list-style-type: none"> • Skilled employees who can add value to the product • Financial stability • Long-term relationships
Society	<ul style="list-style-type: none"> • Job security and tax payments • Sustainable and ethical business practices
Employees	<ul style="list-style-type: none"> • Safe workplaces with fair pay • Opportunities for skills development • Growth that enables advancement and development
Shareholders	<ul style="list-style-type: none"> • Sustainable business practices • Financial stability and good return on investments



Joachim Berner
Chairman of the Board and Principal Shareholder

"It's clear that our approach is paying off. For many years now, the firm has consistently strived to achieve a green technology transition combined with a sustainable business model," is what my daughter Henrietta Berner bluntly stated when we discussed the company's strong performance. She sees the results as a fairly natural outcome of long-term efforts.

During the 25+ years I have been at the helm of Berner Industriier, the company has strived to offer products and services that support a sustainable society. When you are in the midst of a business operation or a process, it is not always easy to perceive change. However, many small steps, viewed from a distance, add up to a fairly radical change. It is this development that my daughter observes from her vantage point at the OECD in Paris, where she works.

I won't deny that I've often felt frustrated that the transition has taken so long. But the benefit of such a long-term and solid process is that the change becomes deeply rooted in the organization, the brand and the business itself.

My hope is that the company has also developed – and is continuing to develop – strong ethical sustainability. Over time, companies become like their owners and leadership. We follow our ethical guidelines and strive to live by them. Many times in recent years, I have been impressed by the strong ethics and fair values with which the company's CEO, Caroline Reuterskiöld, runs and develops Berner Industriier. This attitude is particularly evident in Caroline's approach to more difficult decisions.

On some of my more pessimistic days, I convince myself that what we have achieved is just a fluke, while on other days I am convinced that long-term sustainability efforts will inevitably lead to success. One such day is when Henrietta conducts her evaluation. Another is when management presents results for Berner Industriier in 2025.

Environmental sustainability

We solve challenges with technology

When it comes to our business, our very cornerstone is to always stay at the forefront of technology, both by constantly developing our own solutions for boilers, dampers, noise reduction and packaging materials, and by constantly seeking out suitable suppliers to represent, and to challenge our existing suppliers.

Environmental technology is a defined focus area within the Group and includes solutions for quiet environments, clean water, sustainable production, sustainable energy and sustainable infrastructure. Every area where we can achieve a more sustainable solution is important to us. For example, we also offer engineering plastics that are currently difficult to replace with other materials. Plastics have many beneficial properties, such as low weight and their ability to extend the service life of machinery, which we constantly weigh against the fact that it is a fossil-based and energy-intensive material that creates problems if it cannot be recirculated. That is why we also work with our suppliers on the use of recycled, renewable and recyclable materials, particularly with regard to plastics.

We support our customers' work

In addition to offering sustainable solutions, we also support our customers through qualified needs analysis, consulting, service and development, and assist them in selecting resource-efficient solutions and products. By setting requirements for the company's own operations and those of its partners, Berner Industriier promotes the development and innovation of environmentally sound products and technology, enabling us to provide customers with sustainable products and solutions. We also collaborate with several suppliers to develop environmental product declarations (EPDs), including life cycle assessments.

In 2025, we continued our systematic work to develop the first version of the Group's sustainability ambition together with the Board and key employees. This is a living document that will continue to evolve with input from our employees, customers, suppliers and other key partners. In addition, we are continuing our tireless efforts to continuously monitor technological developments regarding new materials, products and processes, with the ambition of continuing to introduce and

highlight more and more sustainable materials and products in our offering to our customers.

We are cleaning up our own backyard

In addition to this, we are also working on our own footprint, with the aim of continuously improving our energy and resource consumption. Historically, we have not had much in-house manufacturing and the majority of our climate footprint has come from business travel and from electricity consumption and heating within our offices. The largest portion of the Group's climate impact falls under Scope 1 (primarily from travel in company vehicles) and Scope 3 (primarily from other business travel, such as flights, hotels and train travel). Scope 2, indirect greenhouse gas emissions from the purchase of energy such as electricity, steam, heating or cooling, remains the area with the lowest climate impact in 2025 as well, thanks to our continued prioritization of purchasing renewable electricity. However, our energy consumption relative to revenue increased slightly in 2025, which is a natural consequence of our acquisition of companies with their own manufacturing operations. We view this as positive, as it has expanded our control earlier in the value chain.

The Group's company vehicles should be eco-friendly models whenever possible, and we are working to minimize our footprint from business travel. It is important for us to work closely with our customers and suppliers, but whenever possible, we also seek to replace travel with video conferences, for the benefit of both the environment and employee well-being.

	2025	2024	2023
Energy consumption MWh/MSEK, net sales	1.82	1.57	1.59
Percentage of fossil-free energy, %	87	84	84
Carbon dioxide emissions within the Group (tons) ¹	295	366	353
Scope 1	134	188	186
Scope 2 ¹	11	11	11
Scope 3	151	167	156
Carbon dioxide emissions, tons/MSEK, net sales ¹	0.30	0.38	0.37
Percentage of eco-friendly models in the company's vehicle fleet, %	78	79	72

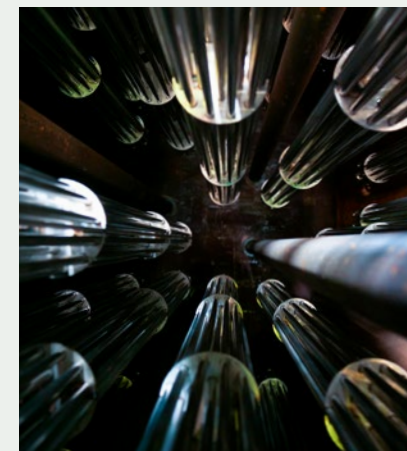
The conversion of energy consumption to CO₂ was performed by an external supplier as specified in the GHG Protocol.

¹ Calculated using the market-based method.

ZANDER & INGESTRÖM HELPS CUSTOMERS REDUCE CO₂ EMISSIONS AND MANAGE RENEWABLE ELECTRICITY

Zander & Ingeström has delivered an electric boiler to Billerud for use in steam production.

- **Resilient renewable energy systems**
Billerud has replaced a combustion boiler with an electric boiler from Zander & Ingeström.
- **Reduced CO₂ footprint**
Using electricity instead of fossil fuels reduces the CO₂ footprint of steam production. Moreover, an electric boiler is flexible, making it possible to subscribe to renewable electricity. Billerud has thus found a modern solution to reduced emission allowances as well as fluctuating energy supply.



Social sustainability

Responsible corporate citizen – employees who thrive and grow

We believe that being a good employer and making a positive contribution to the local communities in which we operate is crucial to our success. A significant part of our value lies in our ability to attract, develop and retain talented employees. We provide ongoing training in our subsidiaries, both for new hires and to further develop our existing employees. Training covers a range of subjects, from various technical skills to value-based sales and sustainable profitability.

Diversity builds strength

As a knowledge-based organization whose strength lies in the collective technical expertise and creativity of our employees, it is only natural for us to strive for as much diversity as possible within the organization and to value each and every employee. A breadth of experience and skills provides a solid foundation for internal knowledge building and high-quality delivery to our customers. With suppliers from all over the world, being able to reflect this diversity within our organization is also a major strength.

Since 2018, we have been systematically monitoring our gender equality efforts. In 2025, women represented 21 percent (23) of all employees, 29 percent (31) of leadership positions and 33 percent (50) of the Board.

The companies work continuously to ensure that all processes are free from direct and indirect discrimination, ranging from recruitment and pay to the work environment. To avoid falling into unconscious biases, we often enlist the help of external recruiters, who are also given an explicit mandate to ensure that recruitment is inclusive, thereby ensuring that we tap into as much of the available talent in the labor market as possible.

29%

of persons in a management position are women.

Systematic work environment management

As a provider of physical workplace solutions, such as noise reduction systems, it is only natural for us to set high standards for health, safety and the work environment. Each subsidiary conducts its prevention work locally under the leadership of the respective managing director, with follow-up at the Group level. Our goal is to have zero accidents in the Group. Over the past year, we had 6 accidents (5) and 13 near-misses (2). We view the increase in near-misses partly as a result of more rigorous workplace safety efforts, where we encourage reporting more rather than less in order to detect potential risks early and continuously improve.

We invested in our facilities, both offices and production facilities, on an ongoing basis to maintain functional and pleasant workplaces. Thanks to our committed owners, we also invested in the aesthetic aspects of the work environment. For several years now, we have been decorating many of our offices with modern art to help create environments that allow people to thrive, be challenged, and develop also creatively.



Peter Roswall and Sebastian Lagemyr, Swedenborg.

Key performance indicators, sustainability

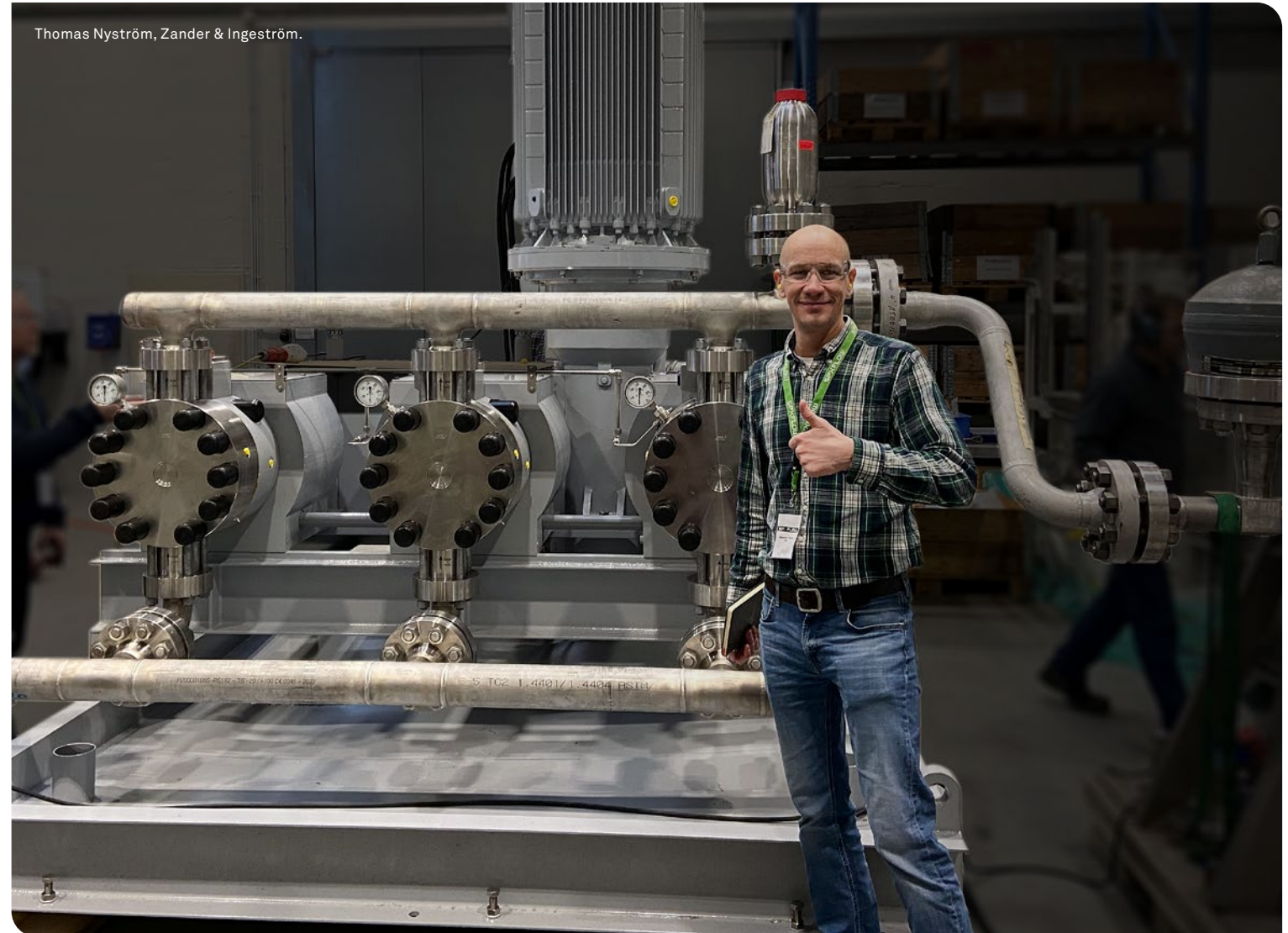
	2025	2024	2023
Percentage of women in the Group, %	21	23	22
Percentage of women in a management position ¹ , %	29	31	28
Number of accidents/near-misses	6/13	5/2	6/6

¹ In this context, "persons in a management position" are defined as all individuals who are members of the companies' respective management teams.

SOCIAL SUSTAINABILITY

Each company works systematically. The Group's two largest subsidiaries, Christian Berner AB and Zander & Ingeström, also have an integrated systematic improvement process through management systems certified in accordance with ISO 9001:2015 and ISO 14001:2015. Zander & Ingeström also holds certification under ISO 45 000:2018.

It goes without saying that the Group has zero tolerance for all forms of harassment and discrimination. We take the psychosocial work environment very seriously and actively work to ensure that no one feels unwell at or because of their work. Our subsidiaries conduct employee surveys on a continuous basis and follow up on the results with local action plans. During the past year, we chose to work particularly closely with three of our subsidiaries with employee surveys indicating a need for improvement. Thus, we actively worked on improvement initiatives over the past year and continuously followed up with targeted employee surveys. The three companies started the year with a weighted average eNPS of -8 and improved by 13 points over the course of the year, reaching +5. We are pleased to see that our efforts had an impact, but we are not resting on our laurels and will continue this work in 2026.



Good governance

Historically, we have primarily operated in the Nordic market, but thanks to acquisitions, particularly in the Energy & Environment sector, a portion of our sales has become global. As global trade increases, so does the need to ensure that our operations and those of our partners are free from corruption and human rights violations, and that they respect children's rights, the right to freedom of association and freedom of expression.

The Group's Code of Conduct, which all of our companies are required to follow, is one of the cornerstones of our sustainability work. The Code is intended for employees, suppliers, business partners and other stakeholders, and addresses issues such as the importance of respecting and promoting human rights and anti-corruption. More information about the Code of Conduct is available on our website, bernerindustrier.se.

Berner Industrier engages in dialogue with suppliers regarding the Code of Conduct. Suppliers, in turn, are responsible for ensuring that subcontractors are informed and adhere to the same standards. Over the past year, we finalized the Group's sustainability ambition in consultation with both the Board and our employees.

The Group's Code of Conduct is one of the cornerstones of our governance."

Clear governance

Berner Industrier's whistleblowing function and associated process are effective tools in our efforts to prevent misconduct. The whistleblowing function can be accessed via a link on our website and is administered by an independent, external provider.

No incidents were reported to the whistleblowing function in 2025 (1).

The Group also places a strong emphasis on quality issues, and several of our business units are certified according to quality and management systems relevant to their operations. Our largest subsidiaries, Zander & Ingeström and Christian Berner AB, are certified according to ISO 9001 and ISO 14001, and Zander & Ingeström is also certified according to ISO 45001. The companies also adhere to a number of industry-specific standards and certifications, as well as local environmental certifications. For example, Empakk is certified under Norway's Eco-Lighthouse certification scheme (Miljöfyrtårn).

Ultimately, the Group Board is responsible for governance within the Group, which is communicated to each subsidiary through active board work within the respective subsidiary boards. The managing director of each subsidiary signs their managing director instructions annually, and we have clear delegations of signatory powers within the Group.

More information about governance within the Group can be found in the Corporate Governance Report on pages 66–69.

Risk management

There is an inherent complexity in our operations because the group has several different core businesses involving different types of procurement procedures with our customers. The Group therefore supports these activities with risk



Joachim Berner and Pim Polesie.

assessments to prevent both intentional and unintentional missteps. Every decision is evaluated against the Code of Conduct, where risks related to the environment, social issues, the workplace, ethics, anti-corruption, and respect for human rights are assessed and managed. The Group also works continuously internally on these issues on an ongoing basis through measures such as employee training and dialogues in management teams and other forums regarding dilemmas that may arise based on the Code of Conduct. We also maintain dialogs with custom-

ers and suppliers, and conduct supplier audits to ensure compliance with the provisions of the Code of Conduct. See more in the "Risk management" section on pages 74–76.

Auditor's report on the statutory sustainability report

To the General Meeting of Berner Industrier AB
(publ) corporate ID no. 556026-3666

Engagement and responsibility

The Board of Directors is responsible for the 2025 Sustainability Report on pages 20–26 and for ensuring that it has been prepared in accordance with the Annual Accounts Act as it stood prior to July 1, 2024.

Focus and scope of the audit

Our examination was conducted in accordance with FAR's auditing standard RevR 12 Auditor's report on the statutory sustainability report. This means that our examination of the sustainability report has a different focus and a significantly narrower scope compared to the focus and scope of an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Gothenburg, March 17, 2026

KPMG AB
Mathias Arvidsson
Authorized Public Accountant