



ADVANIA GROUP

Sustainability Report 2021



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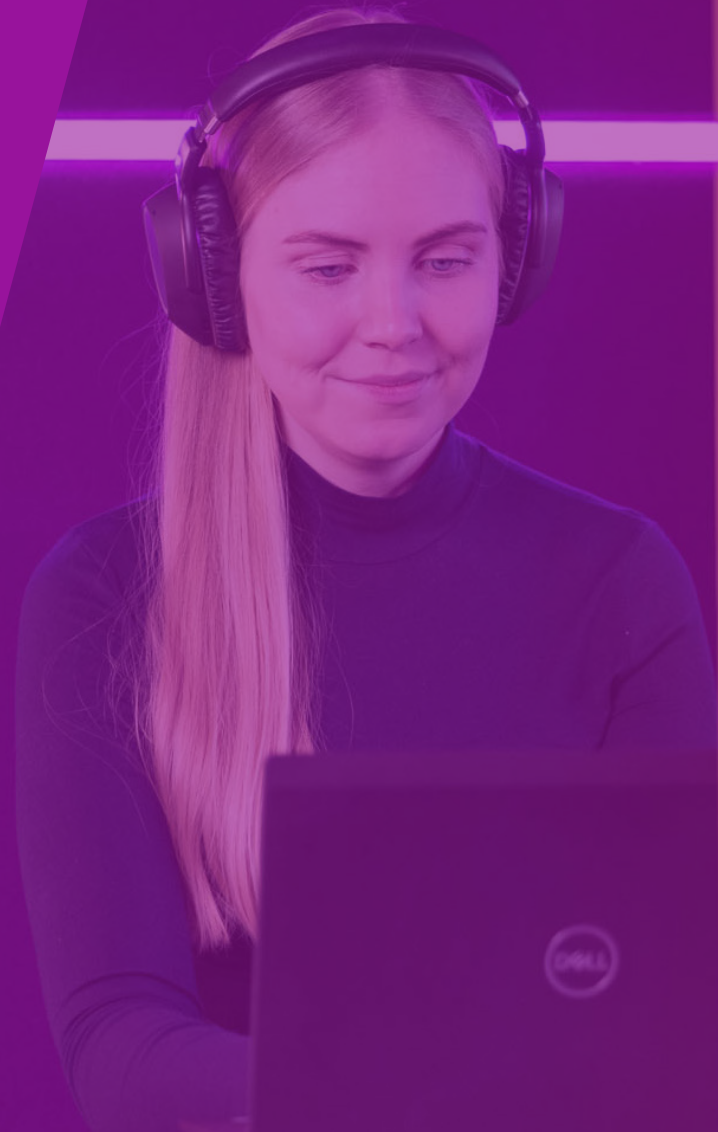
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Climate Audit for Advania Group 2021	
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INTRODUCTION

About Advania



This is Advania Group

Advania AB (Advania Group) is a leading Northern European IT-services company serving thousands of corporate clients in the public and private sectors. We provide a wide range of IT-services, platforms, cloud solutions and support to multinational enterprises, governments, and small, medium, and large businesses. Our mission is to help our clients to simplify their IT-infrastructure, enhance functionality and to be cost efficient.

Our offering

Managed Services

Advania offers a variety of managed services where clients can professionally outsource specific IT operations. This means that Advania assumes ongoing responsibility for operating, administering, monitoring, and managing selected IT systems, services, and functions. In each case, Advania adjusts the service level agreement to the customer's specific needs.

IT Infrastructure & Integration

Advania offers solutions for IT infrastructure, integration projects, consultancy, and product support. We offer data centre solutions, IT platform projects, virtualisation solutions, solutions focused on identity and access,

as well as development, integration, and support of both software and hardware. Highly experienced IT architects and consultants make Advania one of the Northern European region's most experienced providers of IT infrastructure and integration services.

Professional Services

Advania provides a broad array of consulting services, software development, e-Business services and infrastructure solutions for private and public bodies, local and international customer. In the most demanding cases, Advania Professional Services delivers the results needed for successful IT operation.



Highlights 2021

Goldman Sachs new majority owners

In February, funds managed by Goldman Sachs Merchant Banking Division acquired a majority of the shares in Advania AB. Other large owners are VIA Equity, IK Invest, Advania's management, and other shareholders.

Continuing our growth journey

Thanks to long-term customer relationships, the industry's highest customer satisfaction, and a strong culture with exceptional employees and rapid digitalisation, Advania has annually grown more than 20 percent over the past five years. We continue our growth journey through acquisitions. In 2021, we acquired Hi5, Genia ApS, Beveric, Visolit, Content+Cloud, and Painkiller.

Head of Group Compliance and Corporate Responsibility

Advania Group appointed a new Head of Group Compliance and Corporate Responsibility and has during the year had an increased focus on business ethics compliance and sustainability.

Our acquisitions during the year

Hi5 works in product supply, infrastructure, development, and operations. The company is based in northern Sweden with 65 employees. The acquisition gives customers access to more experts and solutions – in more locations – while employees have enhanced opportunities for development. By combining Hi5 and Advania, we can offer our customers access to more innovative solutions and expertise.

Genia ApS focuses on delivering managed services on modern hyper-converged IT infrastructure (HCI) based on HPE SimpliVity design and technology. Together, Genia and Advania can deliver greater value to even the most demanding projects.

Beveric is a consulting company providing IT infrastructure and delivering enterprise document management services in Finland and the Baltics. Beveric will strengthen Advania's presence in the region and add greater value to customers operating in the Finnish market.

Visolit is a technology group with a strong geographic presence in the Nordic region, providing cloud-based end-to-end services, consulting, and security services. Combining the Advania and Visolit platforms enables us to provide a broader, deeper, and more distinguished offering.

Content+Cloud (C+C) is a UK-based, leading Microsoft-focused cloud services provider specialising in digital transformation and managed services. C+C will help Advania become a leading Northern European IT services provider. The acquisition also marks the first strategic expansion outside of the Nordics.

Painkiller is a Norwegian-based, fast-growing, and independent IT security consulting and software company that was founded in 2019. Painkiller will strengthen Advania's security offering. The acquisition was announced at the end of 2021 and will be finalised in 2022.

Country highlights

- Advania Sweden became a Board member of Digitaliseringskonsulterna (Digitalisation Consultants), an industry association with the aim to accelerate the strategic work for a smart and fossil-free society in Sweden.
- Advania Iceland became a board member of Festa, a non-profit organization aimed at advancing sustainability within corporations and organizations in Iceland.
- The sustainability team grew further by hiring new sustainability experts in Sweden and Norway.
- The many acquisitions made during the year led to a great focus and intensive work in each country to welcome and integrate all new colleagues to Advania.
- The Advania Fall Conference that Advania Iceland has hosted for several years was expanded to Advania Sweden. The main topics for Fall Conference 2021 were cyber security and sustainability.
- Advania Sweden was announced as the most user-centric IT company in the independent Radar Ecosystems annual review on Supplier Quality 2020/21, and the most value-creating IT company in outsourcing services in Radar's review. At the annual Radar Summit Advania hosted a keynote session on sustainability.
- Advania Finland launched the School Partner Program on the Finnish market where Advania provides assistance in the form of equipment and digital support, and by adding the in-depth knowledge of experts from its network to schools.
- Advania Sweden was approved as a new member in the Exponential Roadmap Initiative and Race to Zero, with the mission to halve CO₂ emissions before 2030.
- Advania Iceland's equal pay system was recertified without any comments or deviations.
- Following the acquisition of Genia ApS in Denmark, the transfer and renewal of the existing International Standard on Assurance Engagements (ISAE) 3402 certification was initiated.

Reaccreditation will be completed in May 2022 and will enable Advania Denmark to further grow its share of the IT-as-a-Service market.



CEO Statement

"Our journey ahead is full of new possibilities"

2021 was a remarkable year for Advania. With the acquisition of Visolit in Sweden and Norway, we nearly doubled in size, and by acquiring Content+Cloud, we went from a Nordic to a North European company.



Mikael Noaksson, Group CEO

A winning culture and remarkable growth

The acquisitions and our organic growth will make Advania one of the strongest and fastest-growing IT service providers in the Nordics. Once all acquisitions are finalized, we will be about 4 000 employees with a total turnover close to 13 billion SEK.

Customer Intimacy is our core strategy and the foundation of Advania's culture. We want to have long term relationships and really understand our customers' needs and businesses to offer solutions and innovations that help them achieve their business goals.

In order to be a strategic partner to our customers we need to be both broad and deep in our knowledge as well as

differentiate our offering. Together with Visolit and Content+Cloud and all the other additions we made to our group in 2021, we now have an even better opportunity to support and drive innovation together with our customers.

New possibilities with Goldman Sachs

The exceptional growth Advania has experienced this year would not have been possible without our new majority owner, Goldman Sachs. Their financial strength, relationships and expertise enable us to accelerate our already strong organic growth and add new capabilities in the group with carefully chosen acquisitions.

With our increased size we become an even more significant partner for major hardware and software manufacturers,

which brings benefits to both our business and our efforts to contribute to more sustainable IT supply chains.

With Goldman Sachs as new majority owners, Advania experiences a strong support for the already existing ESG-agenda. Having owners committed to advancing sustainability is important and will be even more vital in the years to come. As a testament to their sustainability efforts, Goldman Sachs review ESG-data on a quarterly basis and thus, we have invested in sustainability data management systems.

During the year, we also carried out a comprehensive compliance project throughout the group. By implementing new tools and working methods we can secure compliance with both our own

policies as well as legal requirements and other regulations throughout all entities within the group in a more efficient and secure process.

I see the partnership with a strong owner like Goldman Sachs as a recognition of what we have achieved so far, and as a promise to our colleagues and customers that our journey ahead will be full of new possibilities.

Continued effects of the Covid-19 pandemic

The global health pandemic kept its grip on 2021 and continued to affect both our own operations and our customers'. As we predicted early on, the pandemic has affected the way we work and quickly digitalised many organisations. Advania is a crucial partner to our customers in this transformation.

The hybrid workplace where employees to a larger extent than ever before are able to work remotely will prevail. It will continue to drive the demand for effective digital tools for collaboration, and additional services and products in IT-infrastructure and security will be vital.

As most of our industry does, we also experience challenges with our supply chain. Thanks to our size, close collaboration with brand owners and committed employees we have managed to secure deliveries to our customers.

Leap in sustainability

Sustainability is at the heart of our business. As part of the IT sector, we have an important role to play when it comes to making businesses and organizations more sustainable with digitalisation as a tool. Advania Sweden is leading our transformation with two strong commitments. First, Advania Sweden joined Digitaliseringskonsulterna (Digitalisation Consultants), an association that supports politics, business, and the public sector in understanding how digitalisation can contribute to a fossil-free society with increased competitiveness and growth.

Second, Advania Sweden has a new climate strategy with ambitious emission reduction targets, which we have submitted to the Science Based Targets initiative for validation. This has inspired the other companies in the Group, and Advania Iceland is already in the process of submitting Science Based Targets.

Our commitment to sustainable business practices is steadfast – we continue to support the UN Global Compact and its ten principles and contribute to the Sustainable Development Goals.

Exciting times ahead

In 2022, the Advania brand will celebrate its 10-year anniversary. It has been an incredible journey where we have not just become ten years older, but also ten times bigger. Thanks to our brilliant and dedicated employees we manage year after year to further develop both ourselves and our customers.

We, as the people of Advania, are incredibly proud of our achievements so far, but even more excited about the future where we, by being innovative and develop our customers in a sustainable way, can live up to our most important goal; ***“Never lose a customer”***.



Trends

Currently, Advania and the IT sector are affected both by increased demand and challenges in areas such as access to competence and supply chain reliability.

Increased demand

Advania's countries of operation experience increased demand in IT competence and services. In Sweden, the use of IT is expected to increase by about 4.5 percent in 2022, which corresponds to over SEK 10 billion between 2021 and 2022. We forecast similar growth in all our markets. Drivers of this development are digitalisation and automation, the execution of investments that were postponed due to the pandemic, and public investments in digitalisation and the green transition.

Increased focus on cybersecurity threats

There are many factors that contribute to the increasing demand for cybersecurity experts and solutions every year. One of the most obvious factors is that the number of people and devices connected to the Internet and therefore vulnerable to cybercrime is increasing exponentially. A cybercriminal now has several billion devices worldwide as potential targets.

Almost all financial transactions now

take place online. Money in today's banks is digital, which means that most assets are held in the banks' computer systems. This has become a new target for today's bank robbers and financial institutions need more protection than ever.

Businesses and industries have always been regulated to some extent around personal data laws, but more and more regulations have been added that require businesses and public organisations to be able to protect individuals and their personal data. Both cybersecurity experts and technology are needed to help these businesses comply with the regulations and protect them against serious incidents.

The lack of cybersecurity has proven to be extremely costly for those businesses that experience a serious incident, and more businesses are starting to realize that they need to invest in better cybersecurity to avoid costly incidents.

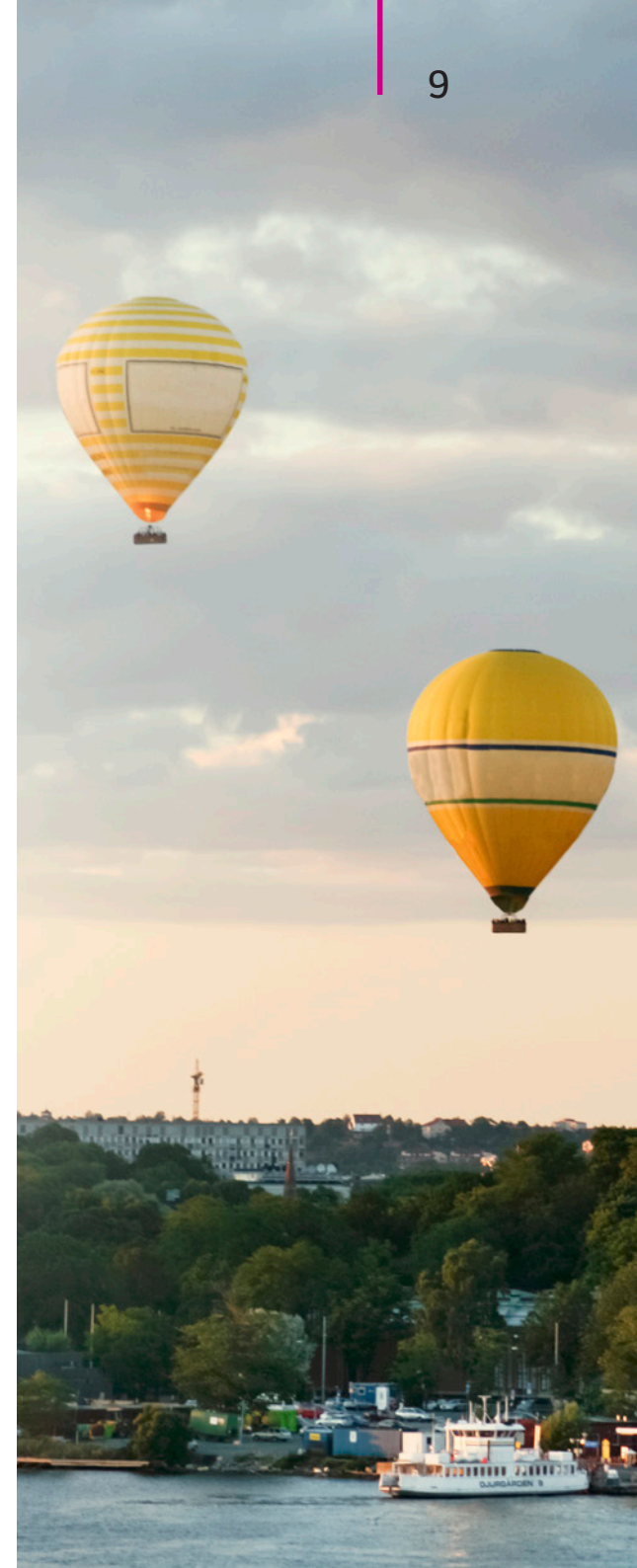
Sustainability at all levels

Sustainable development is a key topic for everyone, in all sectors. Companies

are changing their business models, both to manage risks and take advantage of opportunities arising from the climate crisis and a variety of other sustainability issues. Digitalisation plays a key role in the transformation of virtually every sector and business.

At the same time, we need to make sure that new technologies support sustainable development. Technology might just as well be used to harm humans and the environment, and the production and use of IT and technology has a significant impact on people and planet. This is also true at the individual level. People live with technology all day, every day, and it is important to ensure that it supports, rather than harms, people's health, integrity, and work life.

Increasingly, Advania's customers challenge us on how we together can make more sustainable purchases, and we see a trend in many public tenders where sustainability is becoming more important and weighted higher in evaluations. We are also starting to see a shift where customers are moving away from





presenting a complete list of specific and detailed sustainability requirements on suppliers and products. Instead, they expect Advania to take on the role as a trusted advisor within sustainability and be the one that will help them during both the procurement process and the course of the agreement to ensure sustainable IT operations.

Several new directives and regulations are about to be rolled out in Europe and will change the entire playing field for the IT industry as well as many other sectors. The EU Taxonomy for Sustainable Investments, the EU-proposal for a Corporate Sustainability Due Diligence Directive and the Corporate Sustainability Reporting Directive are only a few of the new regulations that will put much more focus on aspects such as transparency and due diligence in the supply chain, circular economy, and energy efficiency.

All these regulations will eventually affect Advania, and our business, and we need to proactively prepare and allocate resources to meet the new requirements. As Norway is leading the way with introducing the Norwegian Transparency Act (Åpenhetsloven) in July 2022, this will have an immediate impact on Advania Norway. The purpose of the act is to ensure that companies comply with fundamental human rights and decent

working conditions in their supply chains and are transparent about their progress and challenges.

Challenges

Competence

IT and the tech sector lack people with the right competence, both when it comes to client delivery and governance and the management of companies. It is crucial to secure the right competence to avoid risks and seize the opportunities associated with digitalisation.

Advania is no exception when it comes to competition for the right competence. To help overcome the lack of ICT competence and close the competence gap in all our markets, we believe in a cooperation between the private and public sector as well as academia. Together, we can solve the challenge and attract more people into our industry. In Norway alone, more than 40,000 employees with ICT education are needed by 2030 and in Sweden the corresponding number is a shortfall of more than 70,000 employees by 2025.

Components

The lack of semiconductors and other components during 2021 has already affected availability and the price of IT products and services, this is in part

due to geopolitical factors. For instance, one single company in Taiwan stands for about half of the global production of semiconductors, while China is the largest consumer. Given China's claim on Taiwan, efforts are made to set up production of semiconductors elsewhere.

Other geopolitical factors are likely to impact the availability of IT components and products, such as Russia's war against the Ukraine. The impact of supply chain challenges on Advania includes longer delivery times for many of the hardware products we sell.

Energy

The availability and distribution of energy, in particular electricity, affects digitalisation and investments in the green transition. For example, large industrial investments planned in Sweden will require about 5–6 TWh of electricity, which corresponds to 4–5 percent of the country's entire energy consumption.

Energy shortages and increased energy costs will also eventually affect Advania, and our data centre services located in the Nordic region.

Strategy



How we create value

Our business is making life easier for our clients and helping them to create value. We believe that IT is a people business, where value is created by people for people, and long-term relationships between customers and providers, mutual trust, and common goals are critical success factors.

The foundation of Advania’s strategy is customer intimacy, which we achieve by:

- Creating value through partnerships.
- Providing standardised deliveries that are tailored to fit each customers need.
- Making decisions based on the goal of never losing a customer.
- Encouraging employees to further develop their market-leading competence and confidence to make decisions close to the customer.

Our way of helping clients to create value involves identifying opportunities for the smart and strategic use of IT, finding the right solution, and adapting it to each client’s individual needs.



Our sustainability strategy

Digitalisation and the IT sector can support sustainable development and help tackle some of the greatest challenges of our time. Advania wants to contribute as much as we can, where we can. To this end, we have identified nine of the 17 Sustainable Development Goals (SDGs) as being particularly relevant to our business. These SDGs form the foundation of our sustainability strategy.

Advania’s sustainability strategy is well-founded and clear, so that we strengthen both our own operations and those of our clients. Our sustainability strategy encompasses the most significant social, environmental, and economic issues across our value chain.

Advania’s focus areas are:

- Sustainable Advania
- Sustainable offering
- Sustainable supply chain



Common approach – local adaptation

Advania has had a common sustainability strategy for the entire Group since 2020. The strategy includes clear priorities and provides guidance regarding our approach – defining in which areas Advania wants to be a leader, in which areas we will advance and further develop during the coming years, and which areas we will strive to maintain at the current level.

Since Advania’s companies in each country vary in business operations and size, each country sets its own ambition level. All countries work towards common Group goals, with the option to add locally selected goals.



Advania strategy for sustainability

Advania’s strategy defines within which areas we want to be a leader, in which areas we will advance and further develop during the coming years, and which areas we will strive to maintain at the current level. The strategy is linked to our prioritized Sustainable Development Goals (SDGs).

AMBITION TO BE A LEADER

- Integrity and security
- Attractive workplace
- Digitalisation and innovation for a sustainable society



ADVANCE AND FURTHER DEVELOP

- Gender balance, diversity and inclusion
- Supply Chain management
- Circular Economy
- Business Ethics and Transparency



MAINTAIN

- Climate smart operation
- Responsible financial management
- Partnerships



FOCUS AREA

Sustainable Advania

Supporting our clients' sustainability efforts begins with working on ourselves. We pursue a range of environmental and social objectives to become a better employer, business partner and corporate citizen.



We are Advania

Advania is a fast-growing company. During 2021, our average number of employees was 1,372 highly skilled individuals who share a passion for IT and digitalisation. Our 320 female and 1,052 male employees all strive to make it easy for our customers to grow with IT in a sustainable way. During 2022, the company will more than double with organic growth as well as integrating the companies acquired in 2021.

During 2021, Advania operated in all Nordic countries: Sweden, Iceland, Finland, Norway, and Denmark. With the acquisition of the UK based company Content+Cloud in December, Advania is now a Northern European Group.

During the year, we welcomed 301 new colleagues. At the same time 166 left the Group, which corresponds to a total employee turnover of 12 percent on Group level. The employee turnover on country level varied between 8 and 15 percent. In our fast-moving and

competitive industry, staff turnover of around 12 percent is deemed acceptable. Nonetheless, all Advania companies strive to reduce turnover.

To be able to introduce our many new colleagues to Advania during the pandemic, we transformed our onboarding programme into a hybrid version. Some parts of the programme were carried out digitally and others at our offices, according to the needs and preferences of our employees.

1,372

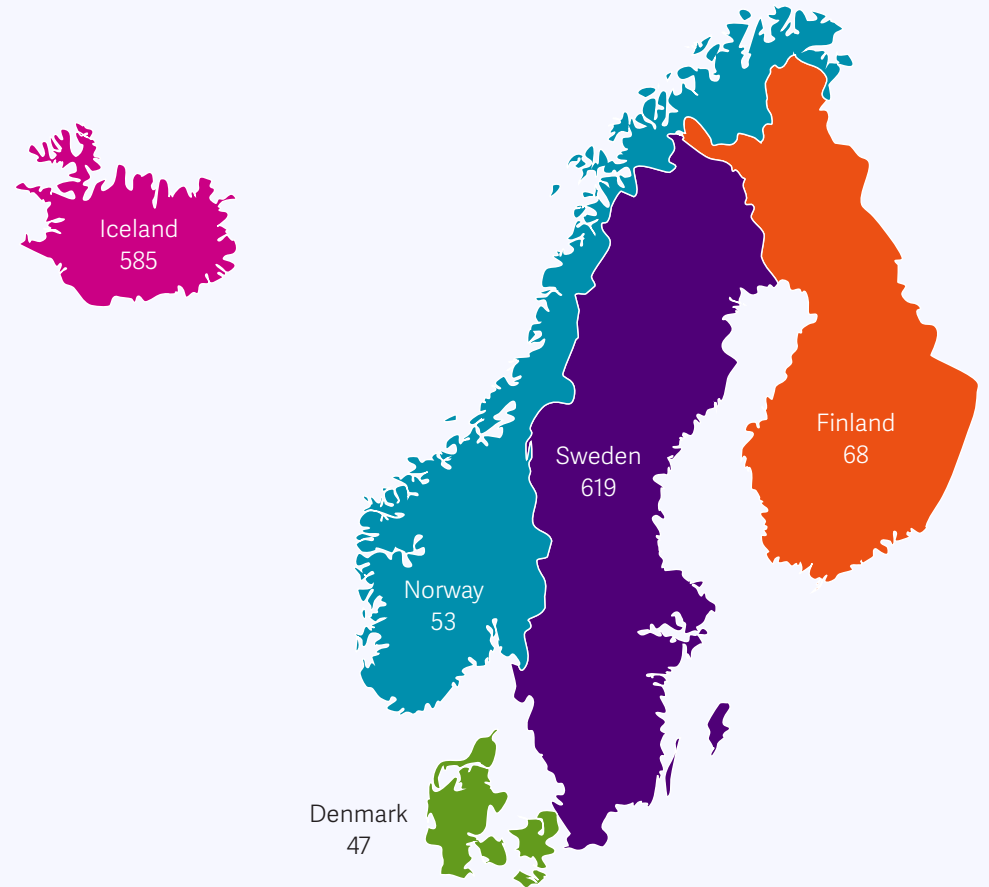
average number of employees

1,052

male employees

320

female employees



Average number of employees per country 2021.



Attractive workplace

Our efforts towards digital transformation for a sustainable society, as well as our future success, depends on our ability to attract, nurture, and retain highly qualified people.

Approach and goals

Group goals

Advania Group's goal is to maintain a high level of employee satisfaction with both commitment and engagement above 4.2:

Employee commitment: >4.2 out of 5

Employee engagement: >4.2 out of 5

Both indicators are included in Advania's employee satisfaction surveys.

We aim to offer challenging assignments, excellent working conditions and a sound and inclusive corporate culture.

One of our best arguments for attracting new talent is the continuously good results from our recurring employee surveys.

Employee satisfaction

Within Attractive workplace, our goals are to boost and maintain employee commitment and engagement. Commitment indicates how satisfied our staff are with their employment, that the company signals that their work is important and that they are proud to work for Advania. Engagement, on the

other hand, indicates employees' energy, passion, and affiliation with Advania.

Each year, Gallup performs an employee survey to track Advania's employee job satisfaction and productivity. Employees respond with scores on a scale of 1–5, in the areas of commitment and engagement. All results above 4.2 are considered to signify a healthy workplace. The responses enable us to create a healthier and more attractive workplace with productive and satisfied employees.

Advania Denmark is in the process of developing HR management for its around 50 employees. This includes

setting up the same employee survey used by other Advania countries and improving competence development opportunities.

Healthy workplace

Advania promotes health, takes preventive action against all forms of ill-health, and offers a good and safe work environment free from discrimination and where all people have an equal value. Our efforts are systematic, and we use a risk-based method to detect and prevent ill-health and potential work-related accidents.

All employees are covered by the systematic activities related to occupational health and safety. Examples of health and safety topics followed up are sickness absence, reported accidents and discrimination.

The ultimate responsibility for our work environment and human resource management lies with the local CEO and is delegated to our HR managers in each country of operation. Our ambition is to train all managers in detecting, and proactively responding to, work-related risks and there are formal processes implemented for this in the larger companies in the Group. Advania Norway will implement a training plan for all managers and team leaders in 2022.

Major organisational changes always

include employee engagement in order to incorporate health and safety preferences. Due to Advania's strong growth, we need to expand and make changes to our offices to accommodate more people. We involve our employees in these changes to secure efficient and healthy work-conditions for everyone.

Competence development

When it comes to human resource management, taking care of our staff is our most important undertaking. Our employees need to feel good, stay healthy, and continuously develop to be able to do their best for Advania's clients.

As all other aspects of HR, competence development is managed by each country of operation. In general, employees have access to various technical trainings as well as business- and process-oriented aspects, for instance communication, leadership, and project management. Employees have access to both Advania's own training and externally provided education.

Advania's staff appraisal model is the foundation for our staff training and development. The model includes the preparation of targets, follow-up discussions and evaluation. The follow-up and evaluation of target fulfilment is also the basis for salary reviews as well as setting new targets.

Activities and progress

Employee satisfaction

During the year, employee satisfaction was tracked in all countries of operation except in Denmark. In this year's survey, some of the questions were slightly changed, which makes the comparison with previous years more difficult. However the result is still satisfactory and above the Group goal of 4.2 in Sweden and Iceland.

Strengthening employee well-being and satisfaction was among our top priorities in all countries during 2021. In Advania Sweden, there was a minor decrease in the result for both indicators. We believe that the reformulated survey questions in part explain the lower result, and that the pandemic contributed to the decline. Remote working and reduced social contact with colleagues and managers have had negative effects on many employees' well-being and sense of belonging.

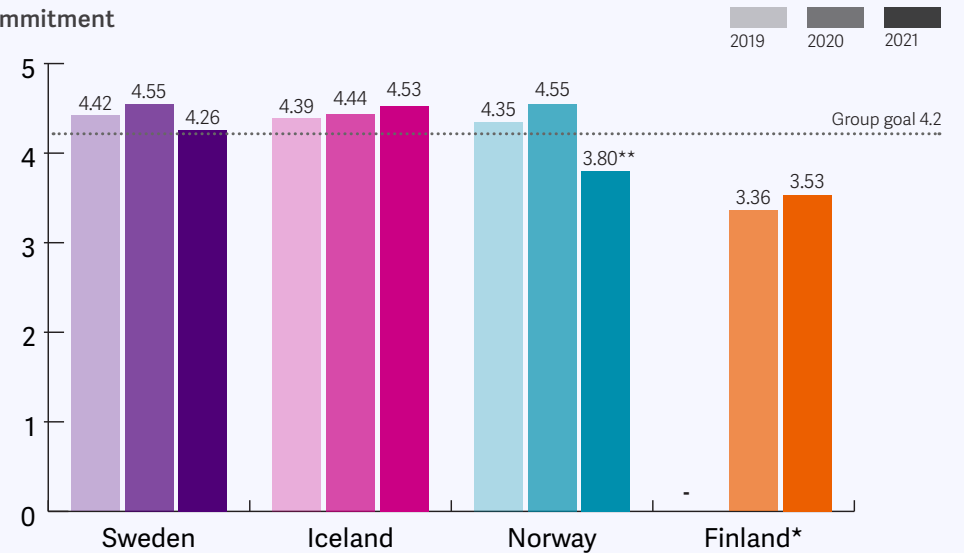
Advania Iceland has tracked employee engagement once or twice a year for more than a decade, as it is one of the company's key performance indicators, and the results are used to further improve employee engagement. Early 2021, Advania Iceland began conducting employee surveys quarterly. This way, management gets more frequent information on how employees are doing as

well as timely feedback on whether the changes made are effective. The surveys also make it possible to support teams that are struggling more than others, and those teams get a more detailed survey in the next round, based on their previous results.

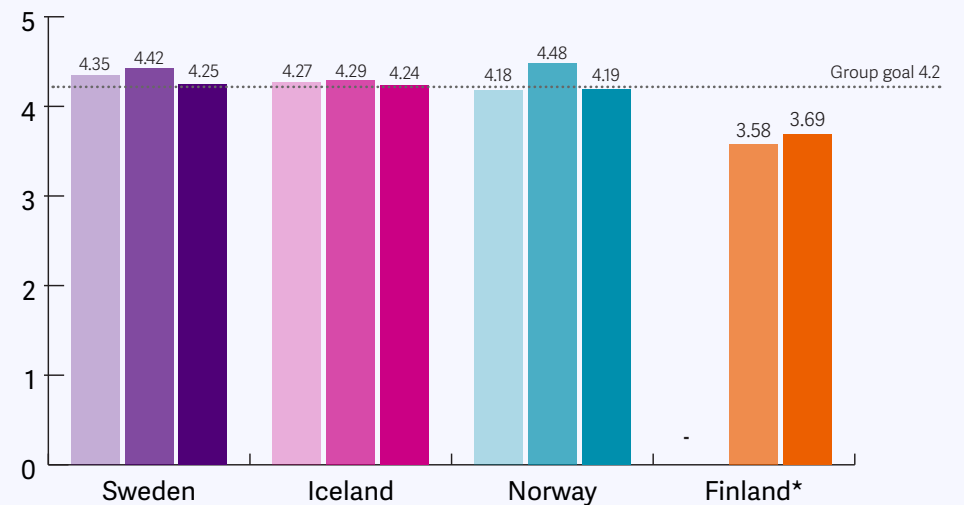
Advania Finland experienced exceptional challenges and lower employee satisfaction in 2020 due to integration and organisational changes and worked to improve the situation during 2021. A well-being and work satisfaction program with a holistic and systematic approach was launched in early 2021. The efforts included workshops and other types of training in self-leadership, time management, as well as health and good habits when working remotely. The health activities included both physical and psychological aspects, as well as nutrition and work-life balance.

Management is in crucial position to influence employee well-being and satisfaction as well as driving their teams towards common goals. All managers also completed leadership workshops. Employee satisfaction surveys were conducted twice during 2021 and the result improved in June but dropped again in December. Advania Finland is currently investigating the reasons behind this outcome and is determined to improve the situation for all employees.

Commitment



Engagement



* The employee satisfaction survey was implemented in Advania Finland in 2020 and is not yet implemented in Denmark.

**The result for Commitment in Advania Norway for 2021 included employees in both Advania Norway and Visolit Norway, therefore the result is not comparable to previous years.

Health during another pandemic year

Although somewhat accustomed to the new reality, we still felt the challenges of the pandemic and its consequences during 2021. Many employees continued to work remotely for most of the year, focused on their assignments and clients, while striving to maintain their mental and physical health, work-life balance, and motivation. Most Advania countries adopted policies and guidelines for remote work. For instance, the policy of Advania Iceland included guidance on how to maintain healthy working conditions at home. Additionally, managers were supported on how to manage remote teams successfully.

In some countries of operation, we were able to keep our offices open for employees and clients. This proved valuable for employees who did not feel comfortable working from home. For instance, up to about 90 percent of our colleagues in Denmark chose to work from the office. Advania Denmark took all necessary measures so everyone, including those belonging to risk groups, could stay safe and secure at our offices.

Leadership and support by Advania's managers played a key role during the pandemic. Our managers became even better at checking in with their employees. For example, the occupational health service used by Advania Sweden

handled more cases during 2021. At the same time, sick leave dropped, which indicates that Advania Sweden managed to detect risks and ill health in time. Support from the company also included a variety of practical measures, such as setting up workstations and equipment at home. In Advania Sweden, the HR team also introduced Challengez, a digital health challenge where employees could team up with colleagues from all offices in Sweden and together increase both team-spirit and personal health. Advania Sweden also offers a wellness allowance for various leisure activities.

The Group also took our internal communication to the next level, to make sure that all employees felt included even though we could not meet in person. Most Advania countries held regular digital information meetings. Some meetings featured external speakers sharing insights about motivation and health. Advania even invited comedians to keep our spirits up.

During the year, sick leave ranged from 1.4 percent to 4.2 percent for the countries in the Group, with the average sick leave for the Group being 2.9 percent. This is especially gratifying bearing in mind how the pandemic has challenged people's physical and mental well-being. Additional metrics are available on [page 57](#).

2.9%

average sick leave

The future of work

The pandemic has given us a glimpse of what the future of work might look like. For us, offices are likely to continue to play an important role – perhaps even more important than before, although in a different sense. People are now able to work from just about anywhere, at least some of the time when needed. This means that it is becoming increasingly important to offer attractive forums for physical meetings, collaboration, as well as for creating social bonds and building an inclusive corporate culture – and not forgetting the importance of having fun at work. We still believe that IT is a people business where real-life interaction and relationships make us grow as company and ensure that we are an innovative and valuable partner to our clients.





Diversity, gender balance and inclusion

Research shows that diverse teams – for example in terms of gender and cultural background – perform better and are more profitable than homogeneous groups. Unfortunately, gender imbalance and lack of diversity are still concerns in our industry and our company.

Advania is dedicated to turning this situation around, to boost our joint capacity to innovate and grow, for the sake of our clients, employees, as well as candidates. Currently, a sizable portion of our female employees work in administration or other non-IT-related roles. Our goal is to establish more women in sales and consulting, as well as in leadership roles at all levels.

Approach and goals

Group goals

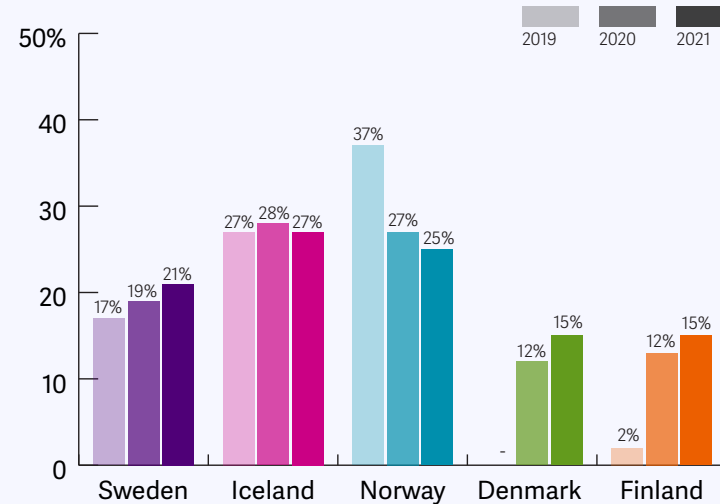
Women in all local C-level management teams $\geq 30\%$ by 2025

As all other aspects of HR, diversity, gender balance, and inclusion are managed by each country of operation. The common Group goal is to increase the proportion of women in the highest level of management in the local companies, the C-level management.

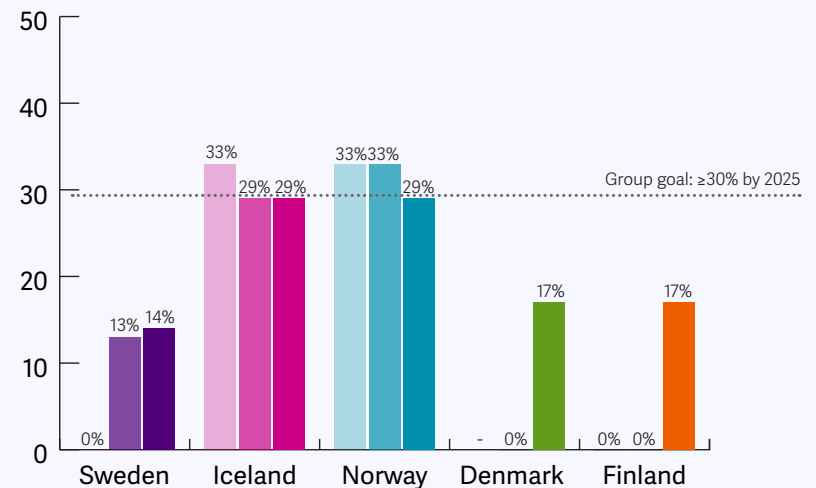
Activities and progress

Gender balance

% Woman in total



% Woman in C-level management





In Advania Sweden, the number of female employees continues to grow while the representation of women in the C-level management team is still considerably lower than the proportion of women in the company in total. Both Advania Iceland and Advania Norway show better representation of the distribution of women in C-level management compared to the proportion in total and both have around 30 percent female C-level managers, although we saw a small decrease in Norway during 2021. Advania Finland improved from no female C-level managers to 17 percent during the year. Advania Denmark has no female C-level managers and has set gender balance as a top priority when recruiting managers and consultants going forward. Additional metrics on gender balance and age-related diversity are available on [page 58-59](#).

Advania Sweden

Advania Sweden works according to a Diversity and Equal Treatment Plan, which includes measures to promote diversity and to prevent discrimination. In addition to the Group goal, Advania Sweden works towards several diversity and gender balance goals ([see page 47](#)).

One of the main efforts to improve gender balance is a management training programme in inclusive leadership and

communication. The aim is for all new managers to take the training no later than 12 months after taking up their appointment and during the year, 18 new managers took part in the inclusive leadership and communications training. The training is provided in small gender-separated groups. Participants explore the areas of gender, power, and opportunity structures, and how they relate to leadership, collaboration, and organisational development. Changing the culture of an entire company is a slow process and the effects do not come easily or quickly. During the three years Advania Sweden have offered this training, the feedback from the participants has been very positive. It appears that the training leads to new insights that managers can use in their leadership and contributed to the managers' ability to support employees during the pandemic, including preventing ill health.

Advania Sweden also participates in Womentor, an annual leadership and mentoring programme for women. Advania Sweden had one participant and two mentors taking part, and was also one of the main partners to the program this year. This included hosting training and networking sessions for all participants in our Stockholm office in November. Womentor is arranged

by TechSweden, the Swedish IT and Telecom industry association, and supports tech companies to systematically increase the proportion of women in management positions. Participating in Womentor has not only given mentors and mentees a valuable education and personal development but has also provided Advania as a company with a better knowledge base and support in the ambition to create a more gender balanced organisation. Advania Sweden's gender equality goals and activities are in part a result of our involvement in Womentor.

The internal network AdWoMan is another of Advania Sweden's initiatives to attract and retain more female employees. AdWoMan aims to create a place for women in Advania to strengthen their internal network, learn from their peers, contribute to building the company culture and the collaboration between different business areas and geographies. The network is open to both male and female employees and during the year AdWoMan hosted different hybrid networking events and an appreciated lecture on stress resilience for all employees. A survey of the work satisfaction targeted at female staff was also conducted, to identify which areas to prioritise and work on to become a more attractive employer for women.

Advania Iceland

Just like for all companies in the group, Advania Iceland has had a fairly low representation of women in the company for many years without significant improvement. Therefore, Advania Iceland changed its diversity and inclusion efforts to directly target what they believe are the key issues: participation of women in IT-related education and inclusive workplace culture.

Advania Iceland continued with the initiative to encourage more women to study system administration. During the year, Advania Iceland supported four women with half of the tuition needed to get their diplomas. This initiative has resulted in a spike in participation of women in the classes in system administration, from around 4–8 percent up to 35 percent female graduates.



4-8% up to 35% female graduates

Advania Iceland has signed a national declaration of intent to increase the number of women in C-level management positions to 40 percent before 2027.

To support a culture of inclusiveness and connection, Advania Iceland initiated an internal mentorship programme where experienced women within the company get the opportunity to mentor less experienced female colleagues. To begin with, this programme is only offered to female employees. The purpose is to increase the number of role models within the company, strengthen our employees in the areas they want to improve, and create a platform for mutual learning.

Salary and compensation review

Conducting salary and compensation analysis is mandatory in several Nordic countries, as well as an important indicator in Advania's efforts to reach gender balance.

This year's salary and compensation surveys did not show any inequitable differences in compensation and benefits. However, compensation is significantly lower for women compared to men in all countries except Iceland. The general analysis is that the differences that do exist are due to the skewed distribution of women and men in different roles and seniority. Additional metrics are available [on page 58-59](#).

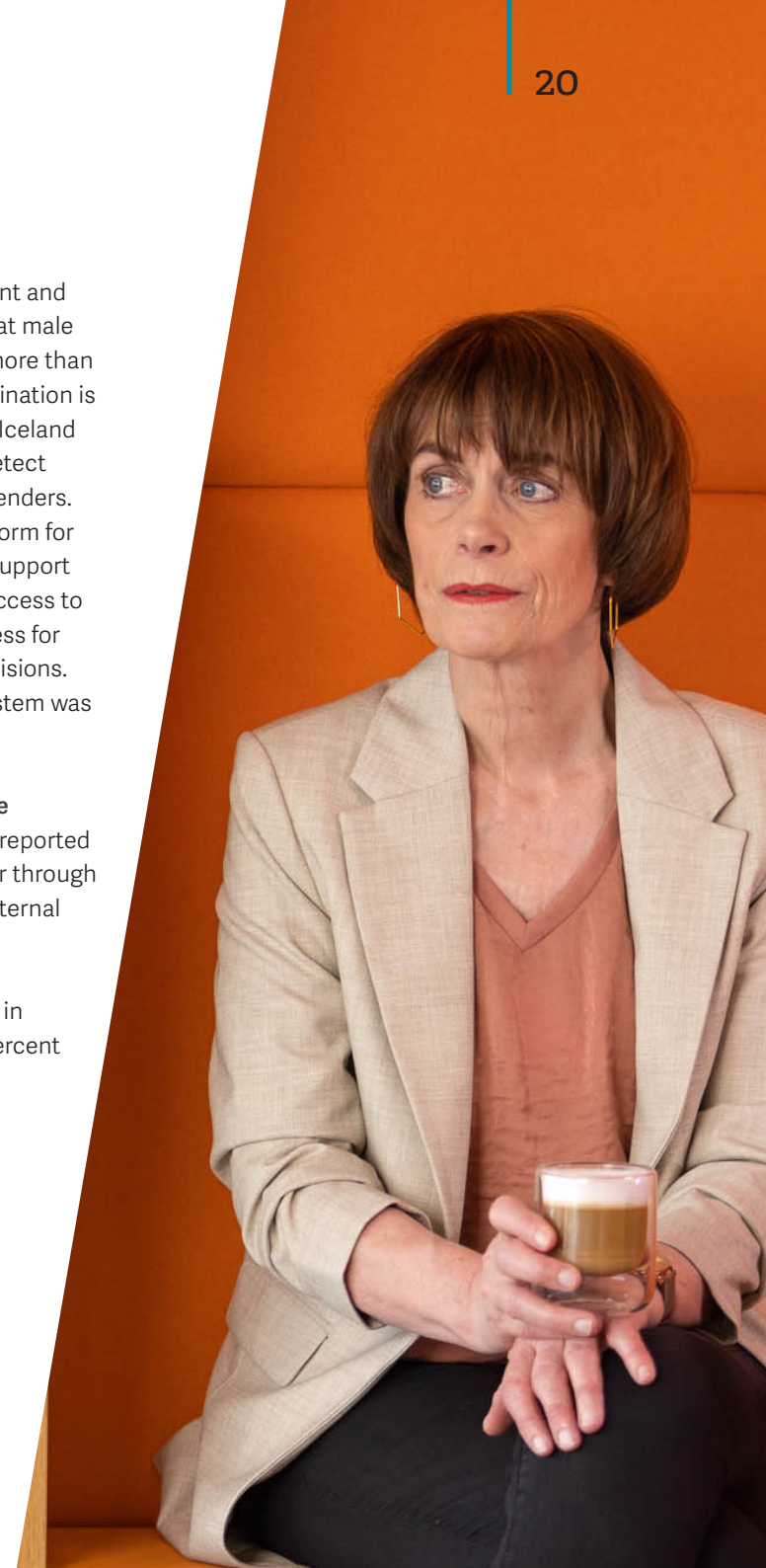
Advania Iceland conducts a more extensive analysis with the goal to

limit pay differences to 2 percent and the annual analysis showed that male employees earn 0.97 percent more than women. In Iceland, pay discrimination is prohibited by law and Advania Iceland uses an equal pay system to detect any pay differences between genders. During the year, an online platform for the system was developed to support managers with training, easy access to information and a better process for taking and justifying salary decisions. Advania Iceland's equal pay system was re-certified during 2021.

Incidents and non-compliance

During the year, there were no reported cases of discrimination, neither through internal reports or Advania's external whistleblowing service.

In the annual employee survey in Advania Sweden, less than 1 percent reported having witnessed or experienced victimisation.





Business ethics and transparency

Approach and goals

Advania's long-term success depends on conducting business in a fair and ethical way. Advania follows the principles set out in the UN Global Compact, including anti-corruption. Our zero-tolerance policy towards unethical behaviour is firmly established in the Group Code of Conduct for employees as well as the one for suppliers.

We continuously work to minimise the risks of improper or illegal business conduct internally or in relation to external partners. Both our sector and our current countries of operation are classified as low risk. However, no country or company is immune to

non-compliance, and we continue to work to ensure business ethics and compliance. Read more about our sustainability-related risks and risk management on [page 45](#).

The Head of Group Compliance and Corporate Responsibility is responsible for developing Advania's compliance programme, including the policies and governance needed to address all relevant risks and ensure compliance with laws and regulations. The operational responsibility for Advania's compliance programme lies with the CEO of each Advania country.

Group goal

100% of employees educated in the Code of Conduct for Employees and Anti-corruption policy.

Centralised whistleblowing service

Employees are obliged to report actual or suspected misconduct to their immediate manager, their local point of contact or the Head of Group Compliance and Corporate Responsibility.

A centralised whistleblowing service is available via Advania Group's website. In case of a serious breach involving someone in a senior position, employees can use the external whistleblowing service. No proof or evidence is required but all reports must be made in good faith. The reporting channel is managed by a third party, fully anonymous and GDPR compliant.

Activities and progress

This year's main activity was the comprehensive uplift of the Advania Group's business ethics and compliance programme.

Group-wide business ethics uplift programme

Due to increased focus on business ethics among many of Advania's stakeholders, we invested in a major harmonisation and uplift of our Group Compliance Programme during 2021. As a start, a new Head of Group Compliance

and Corporate Responsibility was appointed. Next, we developed, updated, and harmonised the following policies and associated procedures: internal Code of Conduct; supplier Code of Conduct; anti-bribery, anti-corruption and anti-money laundering; sanctions and trade control; antitrust and competition; and GDPR. Read more about GDPR and Advania's approach to data protection on [page 28](#).

We invested in a joint e-learning platform to train all employees in business ethics and anti-corruption and all other Advania Group policies in these areas. Some trainings are mandatory for all employees, while others are aimed at certain groups, for instance management and sales representatives. After taking these trainings, employees confirm that they have understood all the policies and that they will comply with them. Advania's anti-corruption training has been included in our onboarding programme for all new hires.

As part of the uplift programme, we also established a more thorough due diligence and onboarding process of new customers, suppliers, and other business partners.

CASE: BUSINESS ETHICS & SANCTIONS

Proactive efforts strengthening the Advania Group's ethical compliance

During 2021, Advania decided to harmonise and further strengthen the Group's business ethics capacity. To lead these efforts, Advania appointed Helena Nordin as Head of Group Compliance and Corporate Responsibility.

What is the reason for Advania's increased focus on ethical business conduct?

It is a combination of reasons. One is the clear signal from our owners and other stakeholders that Advania is expected to work proactively to prevent corruption and comply with legislation concerning sanctions and competition. Combined with Advania's focus on Agenda 2030 and the SDGs, a Group-wide approach to compliance felt timely.

How does Advania determine who to do business with?

Our new harmonised approach focuses on evaluating all new business partners from a compliance perspective. We

amended our Code of Conduct for suppliers to better reflect our expectations and updated compliance policies. We communicate the same expectations to our customers.

Advania's onboarding process for new business partners entails screening for sanctions, regulatory and legal enforcements, or other serious misconduct. In addition, we evaluate suppliers' sustainability practices, including environment, labour, and human rights.

There are a lot of new and upcoming regulations on corporate responsibility and business ethics.

Which are the most pressing issues for the IT sector and Advania?

Unfortunately, we regularly see new reports in the media about companies being accused of corruption. Several recent cases are from the IT and telecom industry, so I think the need for ambitious and systematic work to counteract the risks will only increase.

With the horrifying development in Ukraine during the spring in 2022, where the use of sanctions as a political tool continues to increase, it also feels good to have harmonised and robust tools and processes in place to be able to act responsibly within the Group.

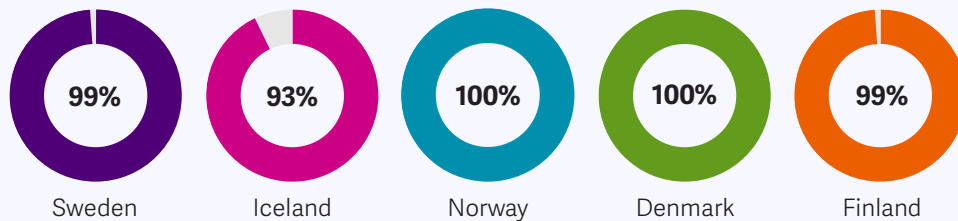


Helena Nordin, Head of Group Compliance and Corporate Responsibility.

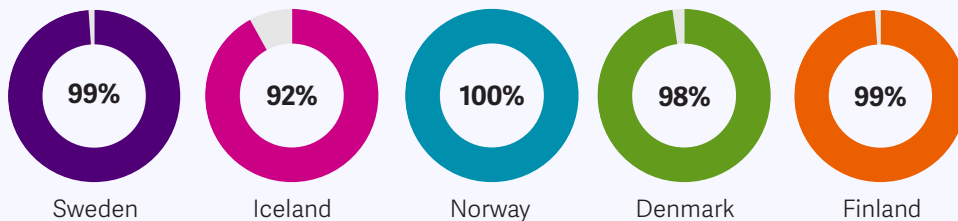
GROUP GOAL:
Code of Conduct and Anti-Corruption training

During the year employees received training on Advania’s Code of Conduct and anti-Corruption, according to our Group goal. In all countries, we trained both permanent and contracted employees with close to 100 percent participation throughout the Group.

**Code of Conduct training,
% of employees**



**Anti-corruption training,
% of employees**



Incidents and non-compliance

During the year, two reports were filed through Advania’s whistleblowing service referring to business ethics. Both were classified as having low severity and were handled according to existing internal routines without any need for disciplinary actions.

Advania has not had any legal cases linked to corruption or operations that inhibit competition. Nor was Advania ordered to pay damages or any fines, linked to either violations of environmental legislation or other legislation, during 2021.



Climate smart operations

Climate change is one of the most pressing issues of our time and everyone, including businesses, must contribute to reducing emissions. Digitalisation plays an important role in the transition to a climate neutral society, for instance by enabling innovation and transforming key sectors like transportation, energy,

manufacturing, and real estate, as well as making all sections of society more transparent and accessible. In fact, new technologies and digitalisation can contribute towards achieving most of the SDGs. At the same time, the IT sector needs to minimise the negative climate impact that the use of IT entails.

Approach and goals

Group goal

100% renewable electricity in Advania's data centres.

Systematic approach

Advania takes a systematic approach to environmental management. Several of our countries of operation work according to certified management systems. Advania Sweden's environmental management system is certified according to ISO 14001:2015 and in Norway according to the local Eco-Lighthouse (Miljøfyrtårn).

Climate emissions are identified as a major environmental aspect both directly in Advania Group's operations and indirectly throughout the entire life-cycle of sold IT hardware and services.

Advania works to reduce emissions generated by our business activities and the starting point is within our own operations. We also influence customers to make more sustainable choices. Read more on [page 31](#).

We use the Greenhouse Gas Protocol to calculate Advania's emissions. During the year, the aim was to harmonise the methods used and to produce complete climate emission reports for all our countries of operation. Read more on [page 60](#).

Activities and progress

During 2021, all Advania companies that utilised data centres as part of their customer offering used electricity from 100% renewable sources except Denmark.

GROUP GOAL Renewable electricity in data centers



* Norway had no data center operation during 2021

Advania Sweden

Advania Sweden has tracked and reported its carbon emissions since 2015. Up until now the company has worked towards a relative emissions target, to continuously reduce emissions per employee, and has by far exceeded the target by reducing by more than 80% measured per employee since 2015.

During 2021, Advania Sweden took a major leap forward by developing a new climate strategy, including more

ambitious emissions reduction targets, and submitted it to the [Science Based Targets initiative](#) (SBTi) for validation. We expect to get the approval from SBTi during 2022.

Another important step in the new Climate strategy was to align it with the Exponential Roadmap Initiative's 1.5°C Business Playbook and, in December, Advania Sweden was approved as a new member of the initiative. The [Exponential](#)

Roadmap Initiative is an international network of companies acting as innovators, disruptors, and transformers to accelerate exponential climate actions, with the mission to halve emissions in the full value chain before 2030.

For Advania Sweden's emissions from its own operation, the focus lies on both energy consumption from offices, data centre operation and from employee business travel. The company car policy facilitates the transition to low-emission cars. It is aligned with Sweden's "bonus malus system" (government financed incentive programme) and thus makes it more advantageous to choose a low climate impact car over a petrol or diesel car. The proportion of company electric or hybrid cars is now 76 percent, a significant increase from 25 percent in 2016 when the policy was introduced.

Advania Iceland

Advania Iceland has tracked carbon emissions since 2019. Like Advania Sweden, Advania Iceland has initiated efforts to define a new climate reduction target and have it approved by the SBTi during 2022. Based on the new target, Advania Iceland will develop a roadmap to reduce emissions and ultimately, to reach carbon neutrality.

Advania Iceland has also committed to reducing emissions from their

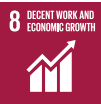
operations by signing a declaration of intent with Festa. Festa is a sustainability coalition of over 150 Icelandic companies, public organisations, universities, and the City of Reykjavik and other municipalities.

Advania Norway

During the year, Advania Norway reduced their carbon emissions due to the ongoing pandemic, which impacted traveling habits, and because they encouraged the use of digital meeting alternatives.

Advania Norway also adjusted their IT hardware and office equipment procurement guidelines to ensure the selection of resellers would offer more sustainable alternatives.





Responsible financial management

As a financially stable company, we benefit society by securing jobs and paying taxes in the countries where we operate. The generation of returns for our owners is a prerequisite to remain in the market and continue to contribute to society.

Approach and goals

Advania aims to be a long-term partner to our customers today, tomorrow, and for years to come. To do this, we need to ensure that our business is stable and profitable. Stability also enables us to attract and retain competent staff, and thanks to our continued growth, we can continue to invest in and develop our employees.

We pay taxes in all the countries in which we operate and do not undertake any kind of tax planning with the aim to reduce the taxes we pay. In fact, we see taxes as an essential part of our societal contribution. During 2021, Advania Group contributed with a total of SEK 58.4 million in taxes in our five countries of operation.

Responsible financial management is overseen by our local CFOs in the markets in which we operate.

Advania Group's financial report is prepared in accordance with International Financial Reporting Standards (IFRS).

**58.4
million SEK
in taxes**



FOCUS AREA

Sustainable offerings

Digitalisation poses both serious risks and immense opportunities. It impacts the environment and can be used to threaten and harm individuals, organisations, and entire societies. But digitalisation and new technologies can also be used to protect the environment and contribute towards many of the Sustainable Development Goals (SDGs).

We need to make sure that IT is used to promote rather than hinder sustainable development.





Integrity and information security

The importance of providing an open, free, secure, resilient, and peaceful cyberspace is the main reason why Advania considers integrity and information security to be one of the top prioritised sustainability aspects.

Cybersecurity entails maintaining the availability, confidentiality and integrity of information and its underlying infrastructure, and to enhance personal security both online and offline. In contrast, cyber insecurity, or threats

to cybersecurity, can cause human rights violations, for example by unduly restricting access to information and the ability of people to express themselves, and to assemble and associate.

Approach and goals

Group goals

Advania Group's goal is to ensure high competence and awareness of information security among all employees, so they are able to deliver vital customer assignments:

- Employees educated in information security: 100%

Protecting personal information and data security is a vital part of our operations, not least our Managed Services offering where we handle certain functions or entire IT environments. We process our customers' data securely, to protect their integrity. The ongoing digitalisation process, including more remote working, demands that we ensure a sustainable transition and reduce the risks that concern information security and integrity.

The information security management systems used by Advania Iceland and Advania Sweden are certified according to ISO27001:2013. The certification helps us ensure that our business controls and management processes are adequate and proportionate, given our information security threats and opportunities. Third-party certification is becoming increasingly important for many Nordic customers.

Client offering

Advania offers a systematic approach to information security. We use common frameworks and methods and have developed tailored solutions to suit each client's situation and maturity level. We have a comprehensive client offering in administrative security and technical security. Administrative security includes services to help clients set up appropriate policies, routines, monitoring, and

control as well as follow-up. Technical security includes various services in physical security, IT security, data security, and communication security. Basically, our support involves identifying the client's current state, defining the desired state, and bridging the gap while considering the client's willingness to take on risk and to invest.

GDPR and data protection

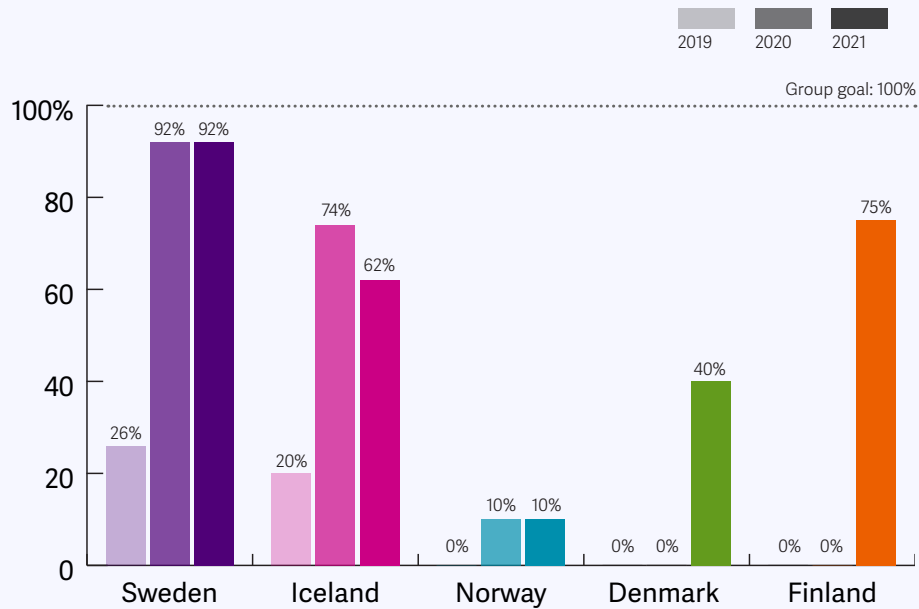
Your data is yours. This is a basic right, and IT security is needed to protect personal data, so that it will not be misused or shared with third parties without legal right or consent.

Advania assists clients in implementing programmes to comply with GDPR. It is crucial that customers understand that integrity, data privacy and IT security are essential. Among other things, Advania helps clients decide the level of security needed to protect their data.

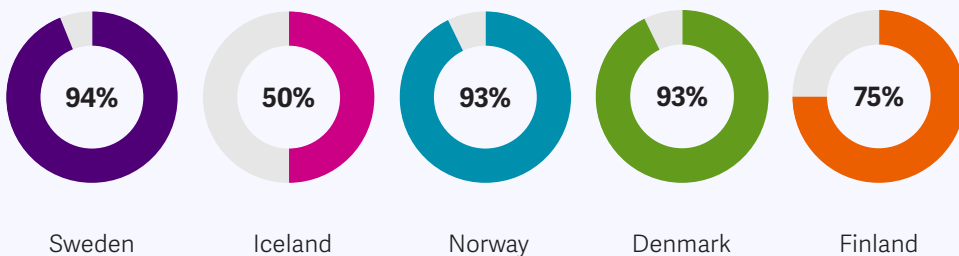
Internally, Advania applies a continuous improvement programme similar to what we offer our clients. We have conducted a data inventory and data flow audit, to assess appropriate levels of protection. Advania has everything in place to handle customer data in accordance with all applicable regulations. Each Advania country has persons in charge of both data privacy and information security.

Activities and progress

% of employees trained in information security



% of employees trained in GDPR policy 2021



Group-wide GDPR uplift

During the year, we conducted a comprehensive GDPR uplift project. The main purpose was to oversee and improve Advania's GDPR compliance measures. We defined which measures should be harmonised across the Group, and which should continue to be handled at a local level. This project drew on our collective strength, and especially our smaller companies appreciated the support provided. The mandatory training in GDPR started in the end of the year and continued in 2022 to reach all employees.

When the project was finalised, we decided to continue to coordinate our GDPR measures and formed the Advania Group Data Privacy Forum with representatives from all countries.

Advania Sweden

Advania Sweden works towards local privacy and security goals, in addition to the Group goal. Zero cases of data leakage is our top priority, and during the year, Advania Sweden achieved this goal. In addition, Advania Sweden conducts risk assessments to remain proactive and help customers to strengthen their security. Advania Sweden carried out 30 internal risk assessments (the goal was 10) and 12 risk assessments co-ordinated with clients (the goal was 10).

Read more about the local goals and performance on [page 49](#).

Advania Iceland

During October, the European Cyber-security Month (ECSM), which is the EU's annual campaign to promote cyber-security, Advania Iceland's IT specialists held a webinar. The webinar brought awareness to IT security risks and risk management. As cyberattacks become more common, it is important that managers know both how to react and prepare.

Advania Iceland held an event with Secure Code Warrior, a company dedicated to increase the security awareness among programmers. The training turns learning into a game where participants figure out weaknesses in the code that others are developing. Going forward, Advania Iceland will use AwareGo for all security awareness training. Their platform provides plenty of training material as well as security awareness tracking.



Circular economy

There is plenty of room for improvement in making IT more circular – IT hardware can become more sustainable both in the production phase as well as through responsible reuse and recycling. To come closer to closing the loop, Advania works with suppliers and offers customers take-back of IT products.

Approach and goals

The circular use of resources is essential due to the large amounts of energy and finite resources used and environmental impacts caused during the manufacturing of IT hardware.

Advania can support customers throughout the entire lifecycle of an IT investment – from making the best long-term purchasing decisions, to operation, support, usage, and reuse and recycling.

Client offering: Life cycle offerings – take-back, reuse, and recycling

Prolonging and multiplying the lifecycles of IT hardware is the easiest and most obvious action to reduce the environmental impact of IT hardware. Advania offers take-back services both independently and together with partners on all markets where we operate. Typically, when a company is ready to retire their IT equipment, Advania or our take-back partner acquires the used hardware, and

once all data has been safely managed and removed, all reusable hardware is re-channelled into the marketplace where it is sold at discounted prices.

Client offering: Managed Services

Advania has shifted from focusing on products to offering products in combination with services, or simply IT as a service. Our Managed Services offering entails sharing resources to achieve efficient IT operations. Advania operates the IT infrastructure for many clients in a small number of shared data centres. Clients share the hardware through a very high-level virtualisation of servers, which enables economies of scale. This leads to increased energy and material efficiency, compared to if each client were to use their own data centre. The service includes data centres with 100 percent renewable electricity as well as the take-back and reuse of used equipment.



Activities and progress

Advania Sweden

Advania Sweden works towards local circular economy goals. During the year, Advania Sweden achieved a 160 percent increase in units of hardware taken back during 2021 compared to 2018 (goal: at least 100 percent). Of the more than 40,000 used laptops, desktops, mobile phones, and other hardware we took back, we could safely remove all data and resell as much as 89 percent of the units to other customers. More about the country-specific goals and performance can be found on [page 49](#).

160%
increase in units
taken back 2021
compared to 2018

Advania Sweden conducted a pilot project with two of the country's largest private school companies and developed a Sustainable IT report. The report is a further development of Klimatsnurren ("the climate calculator"), the Advania model to calculate emissions throughout the lifecycle of IT hardware, and you can read more about the pilot project below.

Advania Iceland

During the year, we expanded our take-back offerings to Iceland by teaming up with two external partners. Consequently, take-back is now available to Advania customers in all Nordic countries. This is our strategic way forward, as our initiatives are in line with the EU's circular action plan and the European Green Deal.

CASE

Prioritising pupils' sustainability awareness

The digitalisation of Sweden's schools supports both the pupils' education and the teachers' work. At the same time, digital tools cause emissions and impact the environment. Kunskapsskolan, one of the largest private school companies in Sweden, uses over 16,000 computers and cloud solutions.

To reduce climate impact, Kunskapsskolan conducted a pilot project together with Advania during 2021. Advania developed a sustainable IT report, to better understand Kunskapsskolan's current situation, to find out how circular Kunskapsskolan's IT use is, and of course to track and ultimately reduce carbon emissions. Circularity was assessed using indicators such as the proportion of purchased IT-hardware with independent sustainability certifications, repairs, take-back, and reuse of used devices. The project has given Kunskapsskolan a better foundation to set targets and follow progress. Annelie Fredsberg, CIO at Kunskapsskolan explains:



Annelie Fredsberg,
CIO Kunskapsskolan

"We work actively to reduce our footprint. We try to reuse spare parts from used computers to repair devices ourselves, we always choose rail over air freight when purchasing new IT equipment, and we encourage our pupils to take good care of our devices. Also, our IT procurement processes include sustainability criteria. Naturally, we hope that the pilot project with Advania will inspire other schools to work in similar ways."

Digitalisation and innovation for a sustainable society

Digitalisation is an extremely powerful tool. If employed wisely, it can help tackle some of our greatest challenges and accelerate the transition to a better, more sustainable future. Reaching global, regional, and national climate objectives requires significant change in many areas in a short period of time. Digital solutions can facilitate this development and enable reductions in global greenhouse gas emissions.

Approach

Advania contributes to the transformation to sustainable business. Sustainable thinking is integrated into our business – we offer sustainable IT solutions and raise awareness of the benefits of digitalisation.

Many of Advania's products and services have positive sustainability benefits. For instance, using digital solutions for remote work, meetings and collaboration reduces emissions. Advania also helps clients improve various business processes. A recent example is an automated platform that Advania developed and

implemented for a global manufacturer of construction machines. The platform supports the manufacturer's aftermarket process, and results in shorter handling times and improved storage and transport efficiency.

There is still a great need for competence and skill development within the IT sector and Advania is working to fully understand the links between digitalisation and sustainability. We want to lead the way and help our clients to capitalise on the potential of sustainable digitalisation.

Activities and progress

Advania Sweden:

Digitaliseringskonsulterna

During the year, the companies behind the roadmap for fossil-free competitiveness and global sustainability, which was submitted to the Swedish government in 2019, formed a new industry organisation, Digitaliseringskonsulterna (Digitalisation Consultants). Advania has a seat on the Board of the association.

Digitaliseringskonsulterna bring together consultants with expertise in digitalisation, innovation, and change management to achieve rapid and significant emission reductions. The association works to support politics, businesses, and the public sector in understanding how digitalisation can contribute to a fossil-free society with increased competitiveness and growth.

Digitaliseringskonsulterna took a significant step by partnering with the Exponential Roadmap Initiative. Read more about Advania's commitment on [page 24](#). As a consequence of Advania Sweden's membership in Digitaliseringskonsulterna, a goal was set to develop and implement a sustainable digitalisation training for our consultants. The development of the training started at the end of the year and the roll out to all Advania Sweden employees will start in the spring of 2022.





Another goal for Advania Sweden was to initiate at least two projects in our business units to further develop our offerings around sustainable digitalisation during the year. The goal was achieved by completing two pilot projects to develop sustainable IT reports for two of our school clients.

Advania School Partner

Advania Sweden has a business area dedicated to developing Swedish schools by enhancing the digital pedagogy of the teaching staff. Together with the teachers, we provide students with the prerequisites to evolve and navigate today's digital society. This began in 2010, when Advania began supplying computers to Swedish schools, and has evolved into a partnership where we help develop teaching and learning. One of our current priorities is to strengthen the competence development of teachers, so that schools can attract and retain skilled teachers.

During the year, Advania Sweden

organised Skolpartnerdagarna ("School Partner Days") for the first time. Skolpartnerdagarna is a two-day digital event, with a virtual exhibition hall and many interesting seminars to choose from, aimed at everyone working in schools. By making the event affordable and digital, we were able to attract over 5,000 participants from all over Sweden.

Advania Iceland

During the year, Advania Iceland further improved some of the digital solutions developed during the pandemic. One example is the digital event platform that was created for the annual Advania fall conference in 2020, in the middle of the COVID-19 pandemic, to avoid having to cancel the event. In 2021 it was further developed into a solution for customers to host their own digital events. In the post-covid world we still want to meet and connect during events, but we can utilize technology to give a better decision basis and the potential to avoid emissions. Offering the participants to attend online, ask foreign speakers to

speak from afar and therefore skipping international flights or offering vegan food at the event are a few examples of easily achieved measures to avoid emissions. Advania Iceland highlighted this by creating an event scenario-calculator to give customers different scenarios and calculate the potential to make their event more environmentally adapted. The scenario-calculator was prepared during 2021 and will become available to customers in 2022.

Advania Finland

During 2021 the concept of Advania School Partners was introduced to the schools in Finland. Advania Finland's public sector's business was strengthened during the year and one of the areas chosen to focus on was the schools. We brought our offerings together under the Advania School Partner banner, providing assistance in the form of design, equipment supply, digital support and expertise, as well as bringing in deep expertise in education from our network to our customers.

CASE

Digitalising public services

Advania Iceland has a long-standing cooperation with the Icelandic government and authorities. Baldvin Þór Svavarsson, Director eGovernment solutions at Advania Iceland, explains.



Baldvin Þór Svavarsson,
Director eGovernment solutions

How have you helped the public sector?

Advania Iceland has a close relationship with the Icelandic government – we have worked together for decades. There is also the heritage from Skýrr, one of the founding companies of Advania, which was a publicly owned enterprise, so working closely with the public sector has always been important to us.

Over the years we have conducted a wide range of projects. The common theme has been to make interaction with the government and authorities easier for citizens and businesses. For instance, we have digitalised all tax reporting and grant applications in co-operation with the tax authorities. Together with the international airport KEF in Reykjavik,

we have also transformed the customs so that flight crews and travellers can declare their goods online. During the pandemic, we set up a digital solution to help employees apply for financial compensation when being in quarantine. Besides making authorities more accessible and promoting smoother interaction, most projects have also reduced resource use and lowered emissions. One obvious outcome is the significant decreased paper use.

Which projects would you say have made the greatest difference?

One crucial project involved developing a digital signature solution. This in turn has enabled many other digital solutions, like online company registration

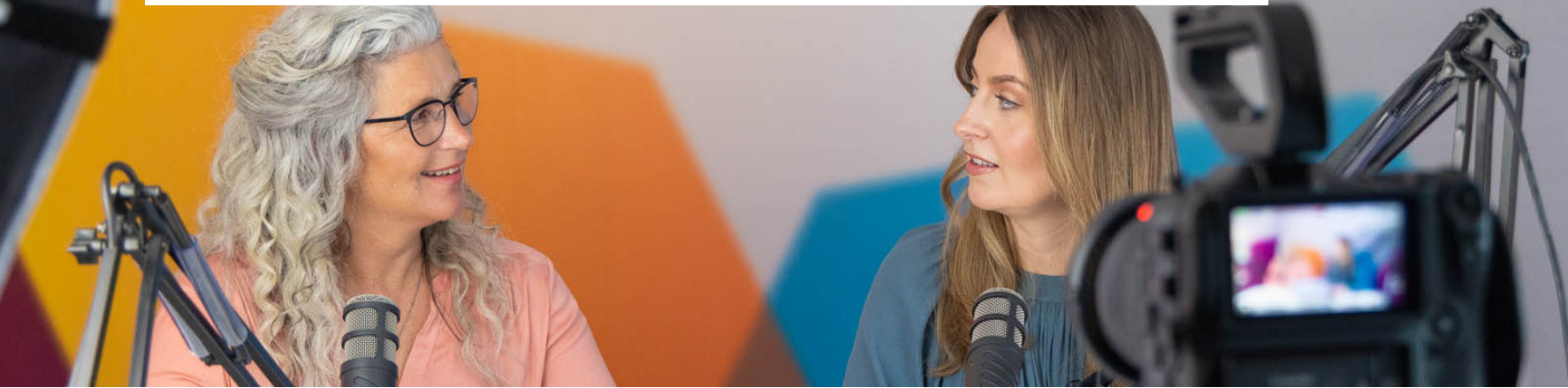
and signing employment contracts online. Many processes run faster and smoother, for example when people apply for unemployment benefits, since the digital application has the calculation integrated into the process. In addition there is the environmental impact from this kind of digitalisation, such as reduced printing, paper usage and transportation. There are also social benefits such as reducing the time that people have to wait to get an answer regarding unemployment benefits.

We have also implemented a chatbot, Vinny, for government agencies that help citizens primarily with labour related questions. Vinny can help people get started on a job application and coach

you in your job search and is an important aspect of making the public sector more accessible. This also leads to more social inclusion as the bot can be helpful in otherwise quite alienating processes and accelerate people's access and entry to the job market.

What has this meant for the citizens of Iceland and their relationship with the public sector?

I think that many citizens feel we have a modern public sector and appreciate this. Iceland generally has a high digital maturity, and for many people digital solutions are their first choice, which makes our contribution very valuable.



Partnerships

Approach

Collaboration is essential to develop common tools, platforms, and solutions. Most sustainability issues are complex and require new forms of cooperation and new business models to be solved. Advania collaborates internally as well as with customers, partners, other actors in the IT sector, various organisations, and other external stakeholders.

Advania Group's two main international sustainability commitments are the UN Global Compact and the Responsible Business Alliance.

UN Global Compact

Advania Group has been a signatory to the UN Global Compact since 2019.

The principles of the Global Compact form the basis of our sustainability strategy, policy, and efforts. This Sustainability Report is our Communication of Progress to the UN Global Compact.

Responsible Business Alliance

Advania Group is a regular level member of the Responsible Business Alliance (RBA). RBA is a non-profit comprised of electronics, retail, auto and toy companies committed to sustainable global supply chains. As a member, we have committed to RBA's common Code of Conduct and are able to access the organisation's training and assessment tools to support improvements in our supply chain.

Local partnerships

Advania Iceland has committed to reduce its carbon emissions, as part of their involvement in Festa, a sustainability coalition with members representing businesses, public organisations, universities, the City of Reykjavik, and other municipalities. During the year Advania Iceland became a board member of Festa which led to an increase in focus on sustainability and the ambition to be a part of the solution towards a more sustainable society.

Advania Sweden joined Digitaliseringskonsulterna (Digitalisation Consultants) during the year and also became a board member. Read more on [page 32](#).

As part of the commitment to rapid carbon emission reductions, Advania Sweden joined the Exponential Roadmap Initiative. The commitment meant setting new climate reduction targets and aligning the climate strategy with the four-pillar framework of the "1.5°C Business Playbook". The four pillars involve reducing a company's own emissions as well as its value chain's emissions, aligning its strategy and offering with the 1.5°C ambition, and contributing to the 1.5°C ambition beyond the company's own business. Read about Advania Sweden's climate reduction targets on [page 48](#).

FOCUS AREA

Sustainable supply chain

Advania is committed to supporting human rights, improving working conditions, protecting the environment, and combating corruption in our supply chain. Our membership in the Responsible Business Alliance is our main means of influencing suppliers.



Supply chain management

The global IT and electronics supply chain is associated with risks related to negative environmental impact and inadequate working conditions in the extraction of raw materials and in the manufacture of components and products. Examples of these risks are forced or child labour, excessive working hours, low wages, and discrimination. Other challenges include the denial of rights such as freedom of association and collective bargaining. Improving supply chain conditions requires systematic and long-term efforts from all stakeholders.

Read more about Advania's risk assessment and management on [page 45](#).

Advania's purchasing and supply chain

Advania Group's most significant purchases are IT hardware, software and storage, transport, and other services. We work with thousands of suppliers, but it is a relatively small number of suppliers who account for the majority of the Group's spend. In 2021, 19 major direct suppliers accounted for over 80 percent of Advania Group's product spend.

Our suppliers are mainly located in Europe, Asia, and the US. Many of our suppliers do not have their own manufacturing operations, so they outsource production to subcontractors. This is one reason why our membership in the RBA is valuable to us, as we gain a fuller picture of our value chain including manufacturing.

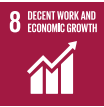
Since IT and electronics supply chains are complex and involve many tiers and actors, and Advania is a relatively small player, our approach is based on collaboration with others.

The Responsible Business Alliance

The RBA is the world's largest industry coalition dedicated to corporate social responsibility in global supply chains. Over 200 RBA members share their knowledge and experience and collaborate to create a more sustainable supply chain. With a common Code of Conduct, tools for risk assessment, follow-up of suppliers and by sharing information in a transparent way, the RBA has become one of the most important players in improving working conditions in the global manufacturing chain.

Advania Group's Major suppliers in 2021:

- Acer
- Adobe
- Alphabet Inc.
- Apple
- Arista
- ASUS Tek Computer Inc.
- Cisco Systems Inc.
- Dell Technologies
- GN Audio
- Hewlett Packard Enterprise
- Hitachi Vantara AB
- HP Inc.
- Lenovo
- Logitech Europe S.A.
- Microsoft
- Samsung Electronics
- TPV Tech
- Veritas Technologies LLC
- VMware



Approach and goals

Group goal

Assess all major suppliers' compliance with the RBA Code of Conduct.

Advania is part of the Responsible Business Alliance

We want to contribute to improved working conditions and environmental practices in IT supply chains. In addition, customers and other stakeholders place similar requirements on companies, regardless of their size and strength. To boost our capacity to drive sustainability improvements, we decided to join forces with the RBA and their more than 200 members.

Joining the RBA entailed carrying out a review of Advania Group's suppliers and adapting our supplier monitoring programme to theirs. A working group with representatives from all Advania countries, headed by Advania Sweden's sustainability specialist, coordinates Advania Group's supplier dialogue and follow-up.

Joint Code of Conduct

The RBA Code of Conduct promotes good working conditions in the electronics industry, and industries in which

electronics are sourced or produced. It also seeks to create safe supply chains, where workers are treated with respect and dignity, and that business operations are environmentally responsible and conducted ethically. Most of the IT industry (both buyers and their suppliers) have committed to the Code.

Advania took part in the latest update of the RBA Code of Conduct. Version 7.0 came into force on 1 January 2021 and contains stricter requirements in several areas, for instance measuring, reporting, and reducing carbon emissions.

We expect all our suppliers of IT products to adopt both RBA's and Advania Group's Codes of Conduct. All other suppliers implement Advania's Code of Conduct.

Supplier assessment process

Advania's Group goal is to assess the compliance of all major suppliers with the Codes of Conduct of both Advania and the RBA. Consequently, we direct

our efforts to where we believe they will have the most impact and where the largest portion of our product cost is spent. Major suppliers are reported to the RBA and assessed by Advania on an annual basis.

Our RBA-aligned supplier evaluation process begins with a self-assessment-questionnaire (SAQ). Based on the results of the self-assessment and the risk assessment provided by the RBA, we decide if an additional follow-up is required. This may involve a third-party audit. When we find deviations, we ask the supplier to develop an improvement action plan. We follow up all deviations and action plans. Should a supplier fail to remedy non-compliances, we continue the dialogue and if needed, escalate the issue to our executive team.

In addition to this, we aim to conduct annual meetings with all our major suppliers to understand their work with sustainability in the supply chain and to collaborate where it is possible to drive positive change.



Activities and progress

Supplier assessment 2021

Category of supplier	Number of suppliers assessed	Response rate****	SAQ result low risk	SAQ result medium risk	SAQ result high risk
Major suppliers*	19	16/19	12	4	0
Distributors**	9	8/9	1	7	0
Others***	2	2/2	0	2	0
Total	30	26	13	13	0

* Major suppliers are defined as the direct suppliers corresponding to at least 80% of Advania's direct spend on Group level.

** Distributors are partners involved in logistics and transportation of products from a variety of product suppliers. Distributors need to comply with RBA's Code of Conduct and are assessed with the same method as major suppliers.

*** Others are strategic partners to Advania that are not included as either major suppliers or distributors.

**** Response rate is based on whether the supplier has a Self-Assessment-Questionnaire (SAQ) updated within the previous two years (for 2021, an SAQ from 2020 or 2021 is approved) and, for a major supplier, additionally has had a meeting with Advania's sustainability team during the year.

In the supplier assessment programme for 2021, no major supplier, distributor or other supplier was identified to be high risk.

We held dialogue meetings with 15 major suppliers.

Forced labour in focus

Following reports about forced labour in China's Xinjiang Region, Advania carried out several follow-ups with suppliers that have manufacturing locations in the region. During the year, three large Swedish public customers (Region Stockholm, Adda and the Swedish Church) conducted a thorough audit of several IT resellers and producers following these reports. Advania was one of the resellers to be assessed and after close collaboration with both our partners and the public buyers, no further follow-up of our work was requested. The public buyers disclosed the results of the investigations in a [public report](#).

Advania also passed a major audit by a customer in Norway without any deviations.

RBA establishes stronger foothold in Europe

During the year, the RBA continued to expand its presence in Europe and focus on EU development with their new office in Brussels, which opened late 2020, and by establishing a dedicated European Director. This has enabled the RBA to better represent member companies and support them in meeting rising demands and expectations due to new and upcoming EU regulation and proposals related to conflict minerals, corporate sustainability due diligence, and other issues.

RBA roundtable in Sweden

As part of the RBA's expanding presence in Europe, they held a roundtable on public procurement in the Nordic region. The event took place in Stockholm in October and included updates on the latest regulatory and other developments in responsible procurement and due diligence in the IT industry. The discussions focused on how to collaborate, establish common requirements, and how to respond to demands for increased transparency and traceability.

Several of Advania's key partners in public procurement, universities, and large public customers participated in the event, as well as Advania Sweden's sustainability specialist.

Reference group for the Swedish National Agency for Public Procurement

During the year, Advania contributed to a reference group for the Swedish National Agency for Public Procurement and their project to amend their procurement criteria for sustainable supply chains. These criteria are used by many public buyers and are an important driver for stimulating and facilitating supply chain sustainability.

Sustainability information



About the Sustainability Report

This is Advania Group's legal Sustainability Report in accordance with Chapter 6 of the Swedish Annual Accounts Act (1995:1554). Advania Iceland is a large company according to Article 2 of Icelandic Act 3/2006 on Annual Accounts and is therefore obliged to disclose information on non-financial aspects of its operation according to Article 66 (d).

This Sustainability Report has been prepared in accordance with the GRI Standards 2021 and the requirements of Communication on Progress by the UN Global Compact. It is the third joint Sustainability Report published by Advania AB (Advania Group) and includes all companies in Denmark, Finland, Iceland, Norway, and Sweden. The report was published on June 1st 2021 and aligns with Advania's financial reporting period. No information from previous reports has been restated. The aim is to report

on how the Advania Group complies with the ten principles of the UN Global Compact as well as the Group's overall sustainability work and performance. The report covers the financial year of 2021, which means 1 January 2021 – 31 December 2021, and its focus is to further expand on the sustainability work of Advania companies in all our countries.

This Sustainability Report has not been audited externally.



Sustainability governance

Advania Group's CEO has the overall responsibility for sustainability throughout the Group. The Head of Group Compliance and Corporate Responsibility has the overall responsibility for the sustainability-related strategies and projects, and the external Sustainability Report, which is approved by Advania's Board of Directors of the ultimate holding company, Ainavda Holdco AB.

On a country level, Advania has local sustainability managers or coordinators, who are responsible for projects and compliance with the strategy. Sustainability progress and performance are reported by the Head of Group Compliance and Corporate Responsibility to the Group CEO and the Group Board of Directors on a regular basis. Material non-compliance or critical concerns are reported immediately.

The Board of Directors has a joint responsibility for overseeing the management of Advania Group and the Group's impact on the economy, environment, people, and human rights. The Board is also responsible for Advania's policies such as sustainability, anti-corruption, sanctions, anti-trust, and privacy (GDPR). Advania's Board of Directors

comprises eleven members, six women and five men. Eight nationalities are represented on the Board. The Chairman of the Board is employed in the company. There is no worker representation on the board.

The materiality analysis, focus areas, and Group goals have been approved by the local C-level management teams in each country.

Looking ahead, in 2022, the Board of Directors will increase the frequency in which they collect knowledge, skills and experience on sustainable development. During 2021, the Board had one meeting focusing on sustainability together with the Head of Group Compliance and Corporate Responsibility.

Composition of Board of Directors



Gestur G. Gestsson (b. 1968)
Chairman of the Board
Board member since: 2018
Nationality: Icelandic.
Education: University of Iceland, Political Science and Economics.



Benjamin Kramarz (b. 1982)
Board member since: 2018
Nationality: Danish.
Education: University of Copenhagen, B.Sc., and M.Sc. in Economics; Harvard Business School, MBA; Harvard School of Government; MPA.



Tania Howarth (b. 1962)
Board member since: 2021
Nationality: British.
Education: University of Manchester, Bachelor of Science, European Politics and Modern Languages.



Live Haukvik (b. 1963)
Board member since: 2021
Nationality: Norwegian.
Education: Norwegian Business School (BI), Master of Management and Université de Fribourg, Master of Finance.



Ylva Berg (b. 1973)
Board member since: 2021
Nationality: Swedish.
Education: Uppsala University and Luleå University of Technology, M.Sc. degree in Civil Engineering.



Maria Brunow (b. 1981)
Board member since: 2021
Nationality: Finnish.
Education: Stockholm School of Economics, MSc in Economics.



Elisabeth Vestin (b. 1978)
Board member since: 2021
Nationality: Swedish.
Education: Edinburgh University, LL.M. in Innovation, Technology and the Law and University of Lund, LL.M.



Alireza Etemad (b. 1976)
Board member since: 2021
Nationality: Swedish.
Education: Institut National des Télécommunications, Master's degree in Management.



Franck Cohen (b. 1960)
Board member since: 2021
Nationality: French & Israeli.
Education: Tel Aviv University, BSc in Mathematics and Electronic Engineering.



Michael Bruun (b. 1980)
Board member since: 2021
Nationality: Danish.
Education: University of Copenhagen, BA in Economics with studies at Cornell University.



Carol Roche Austin (b. 1974)
Board member since: 2021
Nationality: Irish.
Education: National University of Ireland, Bachelor of Arts Degree.

Governance structure and composition

Nomination and selection of the highest governance body

When nominating candidates to Advania Group's Board of Directors, the nomination committee aims for diversity in terms of competence, gender, and age. The committee also seeks to include independent board members.

All individuals that are selected to the Board must be able to lead relevant contacts and initiatives based on strategic ideas. It is also mandatory to meet all regulatory requirements as well as corporate governance and risk management. To be able to help the Group move forward by scrutinising and challenging decision making, it is important that board members:

- Have an acute understanding of the Group, the industry, and key players in the business that the Group operates in
- Add to the strategy of the business, challenging the thinking and stretching the aspirations of the management team
- Understand and are prepared for a role as an independent arbiter, sometimes standing between the management team and the owners
- Have strong influencing and decision-making skills

- Possess coaching and mentoring skills

If there is a conflict-of-interest situation for an individual board member or his/her immediate family member it is recorded in the meeting minutes of the first meeting that the board member attends. If the conditions arise for whatever reason later, board members have the responsibility to make a conflict-of-interest disclosure as soon as he/she recognises that a conflict might be perceived. No board member should participate in any discussion or decision if there is a chance of a conflict of interest.

Evaluation of the Board of Directors

No formal evaluation of the board work has taken place as the board has been in place for less than a year. The board plans to carry out an evaluation before end of 2022.

Remuneration policies

A prerequisite for the successful implementation of the business strategy and safeguarding of Advania's long-term interests, including its sustainability, is that Advania can recruit and retain qualified personnel. Therefore, it is Advania's policy to offer competitive and fair total

remuneration. Salaries are set locally in salary reviews with the employee and their manager. Advania's compensation and benefit programmes are designed to optimise the needs of both shareholders and employees.

Remuneration to the CEO and Group Management consists of basic salary, variable remuneration, other benefits, pension, and financial instruments, etc.

The basic salary and variable remuneration shall be in proportion to the executive's responsibilities and powers. For the CEO, the variable remuneration is maximised at 50% of the basic salary. For other senior executives, the variable remuneration is maximised at 25-50% of the basic salary. The variable remuneration is based on the outcome of their set targets.

Pension benefits and other benefits for the CEO and other senior executives are paid as the total compensation to employees.

Policies and principles

Advania's sustainability ambition is stated in the Group-wide sustainability policy, adopted by the Board. The policy clarifies Advania's position on the

[UN Global Compact's](#) ten principles regarding human rights, labour, environment and anti-corruption. It also includes a description of the focus areas identified as most material. Beyond the Sustainability Policy, Advania Group also has policies on anti-corruption, sanctions, anti-trust, competition, and data retention, which are all approved by the Board.

Advania developed a Group-wide Code of Conduct in 2021, which describes the rights and obligations each member of staff and contract personnel has regarding human rights, labour, environment, and anti-corruption. Every country can add content to the Code, these additions will then apply only to that particular country's Code of Conduct.

Advania's Group-wide Supplier Code of Conduct is also based on the ten principles of the UN Global Compact. It sets out the expectations that Advania has in relation to its suppliers and partners. Suppliers who operate in the global supply chain for IT hardware manufacture are also expected to comply with the Responsible Business Alliance's Code of Conduct.

Management System

Advania Sweden has an integrated Quality and Environmental Management System, which is certified in accordance with ISO 9001:2015 and ISO 14001:2015. The Managed Services operation in Advania Sweden is certified in accordance with ISO27001:2013 (in accordance with statement of applicability version 2).

Advania Iceland is certified in accordance with ISO27001:2013 and also has an equal pay certification according to IST 85:2012.

Advania Norway is certified to the local Eco-Lighthouse certification (Miljøfyrtårn) and to ISO9001:2015.

The Precautionary Principle is a fundamental principle that is integrated, among other things, into Advania's Management System, stakeholder dialogue and materiality analysis

It is essential that we understand the stakeholder perspective on our sustainability agenda and commitments. To understand the importance of different sustainability topics and what impact they have on stakeholders, Advania Sweden conducted a stakeholder dialogue in 2019. It was carried out both indirectly in the form of analysis of the sustainability requirements from

strategic customers and partners, as well as directly using surveys for employees and management.

In addition to the stakeholder dialogue, an impact analysis was also performed with the help of a third party. The analysis assessed Advania's positive and negative impacts from a social, environmental, and economic perspective throughout the entire business value chain. In total, Advania's impact was assessed according to nine parameters which, among other things, included internal and external risks and opportunities. Based on the external analysis, the stakeholder dialogue and the impact

analysis, the sustainability strategy was then updated in a workshop with the Swedish management team. The outcome of the analysis formed the basis for the Group's Sustainability Policy.

In 2021, Advania continued and expanded the scope of its stakeholder dialogue to the other countries in the Group, to ensure that our priorities and our work are well-founded. The outcome of the dialogue with stakeholders in all Nordic countries was well-aligned with the result from the analysis in Advania Sweden from 2019. The most important topics according to our stakeholders are zero tolerance on corruption, zero

tolerance on discrimination and harassment, and information security and data protection (GDPR). In 2022, Advania will continue to analyse the outcome of the dialogue and integrate it into our strategy.

The image displays 17 Sustainable Development Goals (SDGs) icons arranged in a grid. The icons are color-coded and labeled with their respective numbers and titles. They are grouped into three categories:

- AMBITION TO BE A LEADER:**
 - 4 QUALITY EDUCATION (Red icon: book and pencil)
 - 8 DECENT WORK AND ECONOMIC GROWTH (Dark red icon: bar chart with upward arrow)
 - 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE (Orange icon: cubes)
 - 12 RESPONSIBLE CONSUMPTION AND PRODUCTION (Gold icon: infinity symbol)
 - 13 CLIMATE ACTION (Green icon: globe with flame)
- ADVANCE AND FURTHER DEVELOP:**
 - 5 GENDER EQUALITY (Red icon: female symbol with equals sign)
 - 8 DECENT WORK AND ECONOMIC GROWTH (Dark red icon: bar chart with upward arrow)
 - 12 RESPONSIBLE CONSUMPTION AND PRODUCTION (Gold icon: infinity symbol)
 - 13 CLIMATE ACTION (Green icon: globe with flame)
 - 16 PEACE, JUSTICE AND STRONG INSTITUTIONS (Blue icon: dove and scales)
- MAINTAIN:**
 - 7 AFFORDABLE AND CLEAN ENERGY (Yellow icon: sun and power button)
 - 8 DECENT WORK AND ECONOMIC GROWTH (Dark red icon: bar chart with upward arrow)
 - 12 RESPONSIBLE CONSUMPTION AND PRODUCTION (Gold icon: infinity symbol)
 - 13 CLIMATE ACTION (Green icon: globe with flame)
 - 17 PARTNERSHIPS FOR THE GOALS (Dark blue icon: interlocking circles)

Risk management

In all companies, there are risks for environmental damage or ethics- and human rights violations. In Advania’s sustainability work, understanding the risks are important when setting goals and making priorities

Risk area	Risk	Risk management
<p>Environment and climate-related risks</p>	<p>As a reseller and consulting company, Advania’s environmental impact from its own operations is relatively low, and primarily relates to climate emissions from offices, travel, and data centre operation.</p> <p>Advania contributes to climate and other negative environmental impacts through the life cycle of IT-hardware and data centre operation.</p> <p>Advania may also be exposed to the consequences of climate change and extreme weather events, which may impact its ability to operate.</p>	<p>Advania’s environmental responsibility is based on its Group-wide Sustainability Policy but is operated on a local level. Advania Sweden has committed to the Science Based Targets initiative (SBTi) that drives ambitious climate action in the private sector by enabling companies to set science-based carbon emission reduction targets.</p> <p>The larger companies in the Group have implemented environmental management systems, Advania Sweden is certified according to ISO 14001 and Advania Norway according to the local Eco-Lighthouse.</p>
<p>Supply chain responsibility & human rights</p>	<p>The IT supply chain is complex and poses several risks to the people working in it. Workers may be exposed to forced labour, bad working conditions, excessive overtime and low wages, which may severely negatively impact their well-being. There is also a risk for child labour being utilised, exposing children to harmful conditions, and obstructing them from their right to education.</p> <p>In addition, workers may be exposed to health and safety violations in the supply chain, for instance through a lack of personal protective equipment, limited or no access to drinking water or substandard dormitories.</p> <p>Furthermore, the supply chain also poses risks for business ethics violations, which would negatively impact Advania through corruption, bribery, or failure to comply with laws and regulations.</p>	<p>Advania is a regular member in the Responsible Business Alliance (RBA), the world’s largest industry coalition dedicated to corporate social responsibility in global supply chains.</p> <p>Advania’s Code of Conduct refers to the RBA’s Code of Conduct for all hardware suppliers. The RBA’s Code addresses all identified risk areas and is the basis for Advania’s systematic work with supplier follow-up and screening. In accordance with the RBA’s membership requirements, Advania conducts annual assessments of its major suppliers that account for at least 80 percent of product spend.</p>

Risk area	Risk	Risk management
<p>Attracting and retaining skilled employees</p>	<p>Advania’s business is dependent on its ability to attract and retain skilled employees. This includes continuous learning, career development and employee motivation.</p> <p>As the IT sector is experiencing labour shortages, there is a risk that Advania is not able to attract and recruit a sufficient number of skilled employees due to for example a poor physical and psycho-social work environment, a lack of career development opportunities or inadequate leadership. These risks may also negatively impact employees and their well-being.</p>	<p>The responsibility for attracting and retaining skilled employees is delegated to the Chief Human Resource Officer in each country and the ambition to maintain an attractive and inclusive workplace is fully integrated in the company culture. Annual employee satisfaction measurements are harmonised and followed up on a Group level.</p>
<p>Business ethics & corruption and Financial responsibility</p>	<p>Ethical risks include employee failure to comply with national regulations, with Advania’s Code of Conduct or employee involvement in corruption, bribery, or other irregularities. This may also include the violation of sanctions or competition law, breaches of privacy regulations or aggressive tax planning to avoid tax.</p> <p>Such actions may damage the brand or lead to legal enforcements and fines.</p>	<p>All new employees are required to participate in trainings in ethical business conduct and anti-corruption, and to commit to both the Code of Conduct for Employees and the more detailed Anti-Corruption Policy. These trainings are renewed periodically.</p> <p>Employees working where there is an increased risk of ethical misconduct receive additional periodic training, for example on sanctions and competition law.</p> <p>Advania has a whistleblowing process handled by a third-party, making it possible for all employees to report suspected misconduct anonymously.</p>
<p>Cybercrime and personal integrity</p>	<p>Today cybercrime is becoming increasingly common and Advania may be exposed to cybercrime either directly or via customers.</p> <p>As Advania handles personal data, there is a risk of this not being done in accordance with GDPR, which may impact both the individual whose data may be exposed and Advania in terms of fines and/or reputation.</p>	<p>Advania strives to ensure a high level of competence among all employees in information security and GDPR, and all employees receive training on these topics.</p> <p>Part of the operation in Advania Iceland and Advania Sweden are certified in accordance with ISO27001:2013.</p>

Sustainability performance

Group and Country-specific Sustainability Goals

Sweden

- Goal reached
 - Goal close to reached
 - Goal not reached
- Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania is a prosperous, safe, and developing workplace		<p>Level of Commitment and Engagement above 4.20</p> <p>Employee turnover below 10%</p> <p>No work related sick leave</p>	<p>● Commitment 4.26</p> <p>● Engagement 4.25</p> <p>● Employee turnover 10%</p> <p>● 2 cases of work related sick-leave for 619 employees = 0.32%</p>	<p>Level of Commitment and Engagement above 4.20</p> <p>Employee turnover below 10%</p> <p>Reduced work-related sick leave by 10% compared to 2021 (from 0.32% to 0.29%)</p>
Advania's work environment in compliance with ISO45001		N/A	Certification project initiated	Certified the company according to ISO45001 during the year
Advania has a gender balanced management team	At least 30% women in the C-level management team by 2025	<p>At least 2 women in the C-level management team</p> <p>At least 40% of the shortlisted candidates must be women for management roles</p>	<p>● 1 (13%) woman in the C-level management team</p> <p>● 40% women on the shortlists for management roles</p>	<p>Appointed at least one more woman to the C-level management team during the year</p> <p>At least 45% of the shortlisted candidates for management roles were women</p>
Advania has a gender balance in operational and management roles corresponding to at least average in the IT industry	At least 20% women in operational and management roles by 2025	Increase the number of women in operational and management roles from 2019-2022 with at least 50%	● Increased the number with 73% (from 51 women 2019 to 88 2021) which equals 14.4% women in operational and management roles	Increased the share of women in operational and management roles to at least 15%

- Goal reached
- Goal close to reached
- Goal not reached

● Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania has an inclusive culture	All managers are skilled in applying inclusive leadership	All new managers hired during the year receive training in inclusive leadership and communication	<ul style="list-style-type: none"> ● All new male managers hired before the latest training opportunity in October 2021 were trained. New female managers remains to be trained 	All new managers are trained during the year
	Employee turnover for women does not exceed the turnover for men	Employee turnover for women does not exceed the turnover for men	<ul style="list-style-type: none"> ● Turnover women 11% ● Turnover men 10% 	Employee turnover for women does not exceed the turnover for men
Advania has a proactive and systematic approach to regulatory compliance	All employees are regularly trained in all business ethics policies	<p>100% of employees educated in the Code of Conduct for Employees and Anti-corruption policy, no later than 2 months after they have started their employment, and the training is repeated every 12-24 months.</p>	<ul style="list-style-type: none"> ● Anti-corruption training completed by 99% of all employees ● Code of Conduct training completed by 99% of all employees 	All new employees are trained in Advania's Code of Conduct and Anti-corruption policy, no later than 2 months after they have started their employment
Advania continuously reduces its climate emissions from its own operations in line with scientifically set goals and is climate neutral by 2045	Reduce our absolute climate emissions (CO ₂ e) in GHG Scope 1 and 2 by at least 50% by 2030, base year is 2019	<p>100% renewable electricity in data centre operation</p>	<ul style="list-style-type: none"> ● 100% renewable electricity in data center operation 	100% renewable electricity in data centre operation
		Develop new climate reduction targets in line with and approved by Science Based Targets (SBTi)	<ul style="list-style-type: none"> ● New long term climate reduction target developed and implemented. Application sent to SBTi to be handled in 2022 	Received SBTi approval of the reduction targets
Advania contributes to our customers sustainability work through digitalisation and innovation	Sustainability is a recurring topic integrated in the collaboration forums with all Advania's customers by 2030	All employees trained in Sustainable Digitalisation during the year	<ul style="list-style-type: none"> ● Training program under development during the year 	All consultants and sales people are trained in sustainable IT and sustainable digitalisation in 2022
		Initiate at least 2 projects to develop our offerings around sustainable digitalisation	<ul style="list-style-type: none"> ● 2 pilot projects delivered to customers about sustainable digitalisation 	At least one customer case to calculate the positive climate effects of Advania's solutions is implemented

- Goal reached
- Goal close to reached
- Goal not reached

Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania drives the development towards circular handling of IT hardware	Reduce climate impact from Scope 3, including the hardware we sell by at least 70% per SEK in added value by 2030 with base year 2019	-	-	Received SBTi approval of the reduction targets
	By 2030, take back as many used units of hardware as were sold 3 years earlier	Increase the number of used hardware taken back with at least 100% between 2018-2021	● Increased the number of used hardware taken back with 160% 2018-2021 (from 15860 units 2018 to 41158 units 2021)	Increased the number of hardware take back by 100% compared to 2021
	By 2025, resell at least 95% of all recovered hardware	-	89% of the recovered units of hardware were sold for reuse	Completed a pilot project to refurbish and/or sell used IT hardware on the Swedish market
	By 2025, all business units selling hardware offer customers a climate report of the life cycle emissions	-	2 pilot projects delivered to customers	Completed at least one climate calculation of a delivery to a Managed Service Provider customer
Advania proactively and systematically manages information security risks and takes responsibility for personal integrity, both internally and with our customers		No information leakage	● 0 cases of identified information leakage	No information leakage
		100% of employees trained in information security	● 92% of employees trained in information security	100% of employees trained in information security
		Recertification to ISO 27001 without deviations	● Recertified without deviations	-
Advania manages sustainability risks in the supply chain in a transparent, systematic, and proactive manner		At least 10 risk analyses coordinated with customers	● 12 risk analyses coordinated with customers	At least 10 risk analyses coordinated with customers
		Evaluate suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers	● In 2021, Advania Group had 19 major suppliers. Of these, 16 were evaluated according to RBA's methods. 9 additional suppliers, consisting of distributors and strategic partners, were evaluated according to the same evaluation criteria. None of the evaluated suppliers were rated as high risk.	Evaluated suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers

Iceland

- Goal reached
- Goal close to reached
- Goal not reached

● Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania is a prosperous, safe, and developing workplace		Level of Commitment and Engagement above 4.20	<ul style="list-style-type: none"> ● Commitment 4.53 ● Engagement 4.24 	Level of Commitment and Engagement above 4.20
Advania has a gender balanced management team	At least 40% women in the C-level management team by 2027		29% women in the C-level management team	
Advania has a proactive and systematic approach to regulatory compliance		100% of employees educated in the Code of Conduct for Employees and Anti-corruption policy.	<ul style="list-style-type: none"> ● Anti-corruption training completed by 92% of all employees Code of Conduct training completed by 93% of all employees 	All new employees are trained in Advania's code of conduct and anti-corruption policy, no later than 2 months after they have started their employment.
Advania continuously reduces its climate emissions from its own operations in line with scientifically set goals		100% renewable electricity in data centre operation	<ul style="list-style-type: none"> ● 100% renewable electricity in data centre operation Preparation work for SBTi setting was initiated 	100% renewable electricity in data centre operation Developed and received SBTi approval of reduction targets
Advania contributes to our customers' sustainability work through digitalisation and innovation	Advania's digital offerings are a part of the solution and aligned with customers sustainability goals.			Go through all products and connect with one or more sustainable development goal and identify if product development can be steered towards aligning with the SDGs.
Advania drives the development towards circular handling of IT hardware	Double the number of units of hardware taken back through Advania every year for the next three years.		78 units of hardware taken back during 2021.	Doubled the number of units of hardware taken back 2021.
Advania proactively and systematically manages information security risks and takes responsibility for personal integrity, both internally and with our customers		All employees are trained in information security	<ul style="list-style-type: none"> ● 62% of all employees trained in information security (average result of 20 modules) 	All employees are trained in information security

- Goal reached
- Goal close to reached
- Goal not reached

Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania manages sustainability risks in the supply chain in a transparent, systematic, and proactive manner		Evaluate suppliers corresponding to at least 80% of the Group's suppliers spend on direct and indirect suppliers	● In 2021, Advania Group had 19 major suppliers. Of these, 16 were evaluated according to RBA's methods. 9 additional suppliers, consisting of distributors and strategic partners, were evaluated according to the same evaluation criteria. None of the evaluated suppliers were rated as high risk.	Evaluated suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers
Our employees are educated about the climate crisis and the role IT can play to be a part of the solution.				Trained all employees at least three times about our approach to sustainability.
Advania is a part of long-term partnerships with the goal of solving sustainability problems.				Took part in four long term partnerships with a sustainability agenda.

Finland

- Goal reached
- Goal close to reached
- Goal not reached

Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania is a prosperous, safe, and developing workplace		Level of Commitment and Engagement above 4.20	<ul style="list-style-type: none"> ● Commitment 3.53 ● Engagement 3.69 	Level of Commitment and Engagement above 4.20 Implement leadership development program including defining roles and training
Advania has a gender balanced management team	At least 30% women in the management team by 2025		17% women in the management team	
Advania has a proactive and systematic approach to regulatory compliance		100% of employees educated in the Code of Conduct for Employees and Anti-corruption policy.	<ul style="list-style-type: none"> ● Anti-corruption training completed by 99% of all employees ● Code of Conduct training completed by 99% of all employees 	All new employees are trained in Advania's code of conduct and anti-corruption policy, no later than 2 months after they have started their employment.
Advania continuously reduces its climate emissions from its own operations		100% renewable electricity in data centre operation	● 100% renewable electricity in data centre operation	100% renewable electricity in data centre operation
Advania proactively and systematically manages information security risks and takes responsibility for personal integrity, both internally and with our customers Advania Finland is certified according to ISO27001		All employees are trained in information security	● 75% of employees are trained in information security	All employees are trained in information security. Start the process to achieve ISO27001 certification.
Advania manages sustainability risks in the supply chain in a transparent, systematic, and proactive manner		Evaluate suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers	● In 2021, Advania Group had 19 major suppliers. Of these, 16 were evaluated according to RBA's methods. 9 additional suppliers, consisting of distributors and strategic partners, were evaluated according to the same evaluation criteria. None of the evaluated suppliers were rated as high risk.	Evaluated suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers

Norway

- Goal reached
- Goal close to reached
- Goal not reached

● Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania is a prosperous, safe, and developing workplace		Level of Commitment and Engagement above 4.20	<ul style="list-style-type: none"> ● Commitment 3.80 ● Engagement 4.19 	Level of Commitment and Engagement above 4.20
Advania has a gender balanced management team	At least 30% women in the management team by 2025		29% women in the management team	
Advania has gender balance in all levels of divisions	At least 40% women in all levels of divisions by 2030			At least 17% women in all levels of divisions year end
Advania has a proactive and systematic approach to regulatory compliance		100% of employees educated in the Code of Conduct for Employees and Anti-corruption policy.	<ul style="list-style-type: none"> ● Anti-corruption training completed by 100% of all employees ● Code of Conduct training completed by 100 % of all employees 	All new employees are trained in Advania's Code of Conduct and Anti-corruption policy, no later than 2 months after they have started their employment.
Advania proactively and systematically manages information security risks and takes responsibility for personal integrity, both internally and with our customers		All employees are trained in information security	● 10% of employees trained in information security	All employees are trained in information security
Advania's work environment complies with ISO14001			Recertified to Eco-Lighthouse (Miljøfyrtårn)	Certified the company according to ISO14001 during the year
Increase internal competence with management training	Incorporate management training with external agency		-	Increased management skills for all levels with measurable system. Training to start in fall 2022.
Advania manages sustainability risks in the supply chain in a transparent, systematic, and proactive manner		Evaluate suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers	● In 2021, Advania Group had 19 major suppliers. Of these, 16 were evaluated according to RBA's methods. 9 additional suppliers, consisting of distributors and strategic partners, were evaluated according to the same evaluation criteria. None of the evaluated suppliers were rated as high risk.	Evaluated suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers

Denmark

- Goal reached
- Goal close to reached
- Goal not reached

● Group goal Local goal

Vision	Long term goals	Goals 2021	Outcome 2021	Goals 2022
Advania is a prosperous, safe, and developing workplace		Level of Commitment and Engagement above 4.20	● Not yet implemented the employee satisfaction survey	Level of Commitment and Engagement above 4.20
Advania has a gender balanced management team	At least 30% women in the C-level management team by 2025		17% women in the C-level management team	
Advania has a proactive and systematic approach to regulatory compliance		100% of employees educated in the Code of Conduct for Employees and Anti-corruption policy.	<ul style="list-style-type: none"> ● Anti-corruption training completed by 98% of all employees ● Code of Conduct training completed by 100% of all employees 	All new employees are trained in Advania's Code of Conduct and Anti-corruption policy, no later than 2 months after they have started their employment.
Advania proactively and systematically manages information security risks and takes responsibility for personal integrity, both internally and with our customers		All employees are trained in information security	● 40% trained in information security	All employees are trained in information security
Advania continuously reduces its climate emissions from its own operations		100% renewable electricity in data centre operation	● 80% renewable electricity in data centre operation	100% renewable electricity in data centre operation
Advania manages sustainability risks in the supply chain in a transparent, systematic, and proactive manner		Evaluate suppliers corresponding to at least 80% of the Group's supplier spend on direct and indirect suppliers	● In 2021, Advania Group had 19 major suppliers. Of these, 16 were evaluated according to RBA's methods. 9 additional suppliers, consisting of distributors and strategic partners, were evaluated according to the same evaluation criteria. None of the evaluated suppliers were rated as high risk.	

New employees and employee Turnover

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
Total number new employees	135	118	115	91	50	99	15	19	9	4	8	15	3	52	18
New employees women	35	28	45	33	25	29	4	0	3	1	0	6	1	7	5
New employees men	100	90	114	58	25	70	11	19	6	3	8	9	2	45	13
New employees age <30	51	44	58	43	18	34	4	4	3	0	1	2	0	0	3
New employees age 30-50	76	55	69	45	25	56	9	12	5	3	6	3	2	31	11
New employees age >50	8	19	32	3	7	9	2	3	1	1	2	3	1	21	4
Employee Turnover															
Total number leaving employment	66	54	63	108	78	75	15	57*	4	3	3	7	1	10	10
Number of women leaving	22	6	14	36	29	25	3	19*	2	3	0	2	0	2	0
Number of men leaving	44	48	49	72	49	50	12	38*	2	0	3	5	1	8	10
Number aged <30 leaving	11	14	16	30	16	20	4	1*	2	0	1	0	1	0	0
Number aged 30-50 leaving	44	27	30	66	48	47	7	29*	2	2	0	3	0	6	6
Number aged >50 leaving	11	13	17	12	14	8	4	27*	0	1	2	4	0	4	4

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
Total turnover %	14	10	10	17	15	14	17	16*	8	15	12	15	5	14	15
Women turnover %	28	6	11	21	18	17	10	18*	15	-	0	29	0	22	0
Men turnover %	3	11	10	17	14	13	22	15*	5	-	8	13	5	13	17
Turnover aged <30, %	-	26	25	-	-	17	-	-	50	0	33	0	5	0	0
Turnover aged 30-50, %	-	50	48	-	-	68	-	-	50	77	0	43	0	13	60
Turnover >50, %	-	24	27	-	-	15	-	-	0	33	77	57	0	17	40
Employee Satisfaction															
Commitment**	4.42	4.55	4.26	4.39	4.44	4.53	4.35	4.55	3.8****	***	***	***	***	3.36	3.53
Engagement**	4.35	4.42	4.25	4.27	4.29	4.24	4.18	4.48	4.19****	***	***	***	***	3.58	3.69

* Including a carve-out and sale of the Business solution department with 44 employees in Advania Norway

** Employees respond with scores on a scale of 1-5, in the areas of 'Commitment' and 'Engagement'. All results above 4.2 are considered to promote a healthy workplace. 'Commitment' is an index of how satisfied employees are with their jobs, and how well the company's orientation and activities reinforce the importance of their work and their pride in being able to work at Advania. 'Engagement' is an index of employees' engagement, energy and passion, and of how strong a connection they feel to the company. A strong level of engagement promotes innovation and moves the company forward.

*** The employee satisfaction survey was implemented in Advania Finland 2020 and is yet to be implemented in Advania Denmark.

**** The result in employee Commitment for Advania Norway in 2021 includes both employees from Advania Norway and employees from Visolit Norway so the result is not comparable to previous years.

Health and Safety

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
Total sick leave*, %	2.3	3.0	2.7	3.2	3.3	3.2	3.5	3.0	4.2	-	1.3	2.5	-	-	1.4
Women sick leave*, %	3.3	2.6	2.0	3.8	4.3	4.3	6.3	8.0	11.4	-	-	3.1	-	-	0.1
Men sick leave*, %	2.1	3.0	2.8	2.9	2.9	3.4	2.3	1.0	1.8	-	-	2.5	-	-	1.3
Long term sick leave**	29	37	39	2	0	15	60	60	3	-	-	0	-	-	0
Long term sick leave women** %	38	23	29	6	0	14	67	81	8.7	-	100	0	-	-	0
Long term sick leave men**, %	26	40	41	0	0	15	51	0	1.2	-	0	0	-	-	0
Accidents, number	0	2	2	2	3	0	0	0	0	-	0	0	-	2	1
Reported cases of discrimination	-	-	0	-	-	0	-	-	0	-	-	0	-	-	0
Total % of employees covered by collective bargaining	100	100	100	-	100	100	0***	0***	0***	0****	0****	0****	-	100	100

* Total sick leave is defined as: The total hours of sick leave/ total available hours for work during the year.

** Long term sick leave is defined as: The total hours of sick leave longer than 60 days/ total hours of sick leave during the year

*** Instead of collective agreements in Advania Norway they have a well-established HSE system, and work closely with employee representatives on matters concerning working conditions within the company. In addition, Advania Norway employees are covered by health- and pensions schemes.

**** Instead of collective agreements in Advania Denmark they are subject to health and safety rules and regulations issued by the Danish Working Environment Authority.

Diversity

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
Gender balance															
Number of permanent employees in average	470	542	619	624	592	585	85	53	53	-	25	47	21	71	68
Number of female permanent employees in average	80	103	130	168	166	160	31	13	13	-	3	7	1	9	10
Number of male permanent employees in average	390	439	489	456	426	425	54	40	40	-	22	40	20	62	58
% women	17	19	21	27	28	27	37	27	25	-	12	15	2	13	15
% men	83	81	79	73	72	73	63	73	75	-	88	85	98	87	85
Gender balance – roles															
% working full time	99	99	99	95	99	95.2	92	92	100	-	91	100	100	99	100
% women in administration	62	73	76	49	51	53	64	56	40	-	25	75	100	89	56
% women in operational roles	11	13	14	32	25	24	31	17	17	-	20	7	0	11	11
% women in C-level management team	0	13	14	33	29	29	33	33	29	-	0	17	0	0	17
% women managers in total	19	20	20	28	26	27	50	50	50	-	0	2	50	8	13

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
Age															
Average number age <30	66	97	125	-	90	69	-	4	10	-	2	10	-	0	3
Average number age 30-50	287	327	341	-	344	335	-	33	37	-	14	25	-	45	41
Average number age >50	117	119	153	-	158	180	-	16	6	-	9	12	-	27	24
% employees age < 30	14	18	20	-	15	12	-	8	19	-	8	21	-	0	4
% employees age 30-50	61	60	55	-	58	57	-	62	70	-	56	53	-	63	60
% employees age >50	25	22	25	-	27	31	-	30	11	-	36	26	-	37	36
Temporary employees															
Number of temporary employees	59	54	53	35	28	8	6	3	2	0	0	0	1	1	2
Number of temporary women	12	41	13	-	3	2	-	0	2	0	0	0	0	0	0
Number of temporary men	47	13	40	-	25	6	-	3	0	0	0	0	1	1	2
Local board															
% women in local board	0	0	17	-	40	42	-	0	29	0	0	17	-	0	43
Salary															
% average salary women to average salary men - total	83	80	84	99	97	97	95	-	76	-	-	65	98	71	79

Emissions and energy

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
GHG Scope 1 (tonne)	159	92	71	174	148	189	-	0	1	-	45.9	27	-	0	3
GHG Scope 2 (tonne)	71	20	39	34	28	0	-	42	186	-	66	87	-	4.5	17
GHG Scope 3 (tonne)	1064*	278*	83971	425*	279*	4400	-	24*	17275	-	0*	6545	-	4.7*	1001
Total Energy (kWh)	-	3674590	4367793	5582714	4469057	2762466	-	157449	473376	-	143920	329446	-	500178	760300
Energy Intensity (kWh/employee)	-	6780	7056	8947	7549	4722	-	3149	8932	-	5535	7009	-	7070	11181
Emission Intensity (tonne CO2/employee)	2.8*	0.7*	136	1.0*	0.8*	7.8	-	1.3*	329	-	4.5*	142	-	0.1*	15

* In 2019-2020 hardware purchase was not included in scope 3, so the result is not comparable to 2021
For more information on emission and energy calculations see "Climate Audit for Advania Group 2021"

Business Ethics

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021		
% Employees educated in Anti-corruption policy	-	-	99	-	-	92	-	-	100	-	-	98	-	-	99
% Employees educated in Code of Conduct	-	97	99	-	74	93	-	78	100	-	13	100	-	0	99

Information Security Indicators

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
% Of employees trained in information security	26	92	92	20	74	62	0	10	10	-	0	40	0	0	75
Total number of complaints received from outside parties concerning breaches of customer privacy	-	-	0	-	-	0	-	-	0	-	-	0	-	-	5
Total number of substantiated complaints received from regulator bodies concerning breaches of customer privacy	-	-	0	-	-	0	-	-	0	-	-	0	-	-	0
Total number of identified leaks, thefts, or losses of customer data	3	1	0	1	2	0	0	0	0	-	0	0	0	1	2
Number of internal risk analysis in information security	10	25	30	28	21	29	0	0	0	-	0	0	0	10	1
Number of information security analysis together with customers in information security	6	6	12	0	0	0	0	0	0	-	0	0	0	0	1

Financial Data

	Sweden			Iceland			Norway			Denmark			Finland		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
Turnover (MSEK)	2591	3019.8	4160.3	1189	1020.9	1016.1	545	834.7	1342.0	-	189.2	314.6	47	203.5	217.1
Cost of operation (MSEK)	-1779	-2106.8	-2924.6	-470	-389.6	-370.8	-430	-721.8	-985.2	-	-160.2	-255.7	-19	-136.0	-135.2
Salaries (MSEK)	-480	-517.5	-768.8	-606	-520.4	-524.8	-95	-58.0	-271.2	-	-24.4	-45.2	-19	-59.9	-69.7
Interests and other financial costs (MSEK)	-2.0	-3.0	-30.2	-8	-8.0	-5.8	-6	-5.6	-55.7	-	-1.4	-5.6	-0.05	-2.8	-6.3
Tax (MSEK)*	-11	-29.0	-28.5	-10	-11.5	-11.2	-4	-20.1	-0.67	-	-0.2	-1.1	-0.7	-0.7	-0.2
Investments in society	-0.8	-0.6	-0.15	-1.0	-0.5	-0.4	0	0.0	-0.16	-	-0.1	-0.03	0	-0.1	0
Result before depreciation (MSEK)	335	395.4	466.9	112	110.9	120.5	19	54.9	85.6	-	4.7	13.6	4	7.7	12.2
Profit operating % (based on EBITDA)	12.9	13.1	11.2	9.5	10.9	11.2	4.0	6.6	6.4	-	2.5	4.3	8.0	3.0	5.6

* In addition to tax payments made for each local company, Advania AB paid 16,6 MSEK in income tax

Reporting principles

Data about our employees and organisations are mainly collected through our financial and payroll systems but also through an external service for employee surveys. Climate emission and energy data are calculated by a third party according to the GHG protocol and are based on a combination of real consumption data, reports from suppliers of services and on assumptions.

GRI Index



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403-5	Worker training on occupational health and safety		8.8	15-17
403-6	Promotion of worker health		8.8	15-17
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	As an IT service provider we have limited impact on our business relations occupational health and safety impact		37-39, 45
403-8	Workers covered by an occupational health and safety management system			15-17, 57

GRI INDICATOR		OMISSIONS	SDGs	PAGE/LOCATION
Disclosure number	Disclosure name			
GRI 405: Diversity and equal opportunity 2016				
405-1	Diversity of governance bodies and employees	Minorities not reported in compliance with Nordic laws	5.1, 5.5, 8.5	42, 58-59
405-2	Ratio of basic salary and remuneration of women to men		5.1	59
GRI 406 Incidents and discrimination and corrective actions taken 2016				
406-1	Incidents of discrimination and corrective actions taken		5.1	57
GRI 414: Supplier Social Assessment 2016				
414-2	Negative social impacts in the supply chain and actions taken		8.8	37-39
GRI 418: Customer Privacy 2016				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		9.1	61
COMPANY SPECIFIC METRICS				
-	Sick leave		8.8	57
-	Hardware takeback and sales	Only reported in Advania Sweden	8.4, 12.2, 12.5	59

Contact

For queries on the content of this report, please contact your local Advania representative:

ADVANIA SWEDEN

Helena Nordin, Head of Group Compliance and Corporate Responsibility and Chief Sustainability Officer Advania Sweden
helena.nordin@advania.com

ADVANIA ICELAND

Thora Rut Jonsdottir, Sustainability Specialist
thora.rut.jonsdottir@advania.is

ADVANIA NORWAY

Maria Myhre Lund, Sustainability Manager
maria.lund@advania.no

ADVANIA DENMARK

Steen Bagger Carstensen, Chief Marketing Officer
steen.carstensen@advania.dk

ADVANIA FINLAND

Sirkku Väisälä, HR and Sustainability Manager
sirkku.vaisala@advania.com



Advania AB [556963-8991]

Fredsborgsgatan 24
117 43 Stockholm
Sweden



Climate Audit for Advania Group



Methodology and results report

Financial year 2021

March 2022



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Background and methodology

The greenhouse gas protocol

All calculations and reporting conform to the guidelines set out in the Greenhouse Gas (GHG) Protocol. Accordingly, the company's emissions have been divided into three scopes (1-3) where scope 1 includes the direct emissions, scope 2 includes the indirect emissions from producing purchased energy and scope 3 includes all other indirect emissions. In Figure 1 the division of categories between scopes are shown.

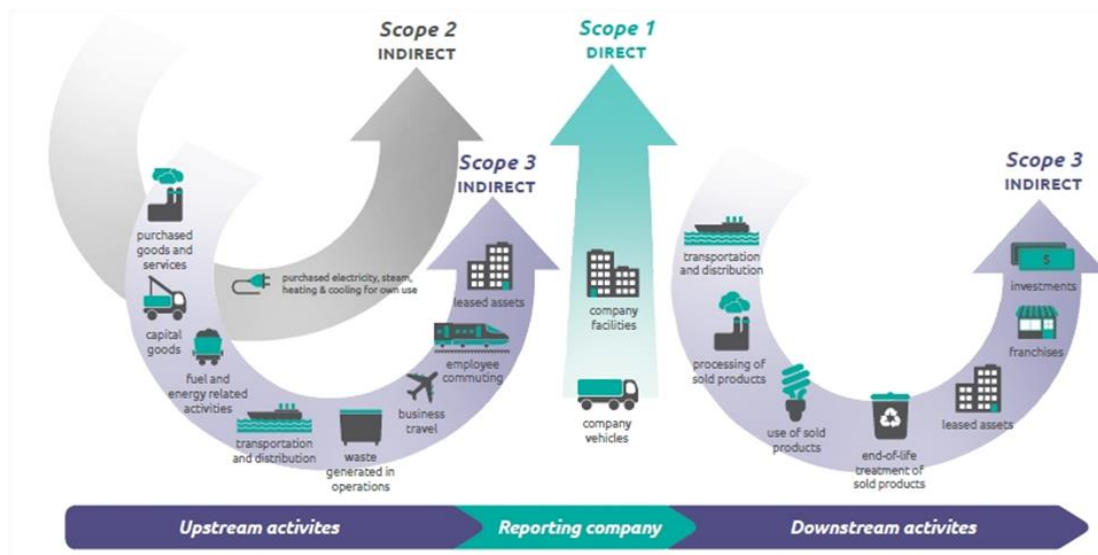


Figure 1. The different scopes and categories included in the GHG protocol.

Control approach

The division of categories, direct and indirect emissions between the scopes, depends on the chosen control approach.

- **Financial control approach** – direct GHG emissions are defined as emissions from sources where the company has financial control.
- **Operational control approach** – direct GHG emissions are defined as emissions from sources over which the company has operational control.

For the climate calculations of Advania, an **operational control approach** has been used.

Methods for scope 2 accounting

According to the guidance of the GHG Protocol, there are two distinct methods for scope 2 accounting where both methods are useful for different purposes. The methods are:

- **Location-based method** – the emission factor is represented by the average emissions intensity of the grid on which the energy consumption occurs. In this method, no regard for the origin of the energy is taken. All energy consumed receives the same emission factor.
- **Market-based method** – the emission factor is represented by the emissions from electricity sources that companies purposefully have chosen. This means that if the company has bought electricity with guarantees of origin, the emission factors reflect that. All other electricity that is delivered without guarantees of origin represents the remaining electricity production, a so-called residual mix.

In the climate accounting report of Advania, a **market-based method** has been applied.

Process description & system boundaries

The climate calculations include data from the Nordic markets of Advania Group, meaning Sweden, Denmark, Finland, Iceland, and Norway.

All calculations are primarily based on actual activity data from Avania's operations. The activity data reported from Advania have been matched to emission factors to calculate the climate impact from the operations, see more details in the section *Detailed methodology*.

System boundary and GHG-scopes

Emissions from Advania's operations have been categorized within the various scopes and the GHG protocol's emission categories following the control approach and market-based method. The scope and categories of the GHG protocol and the activities from Advania are included below.

Advania's scope 1 emissions are represented by:

- Company-operated cars and rental cars (Company operated vehicles)
- Refrigerant leakage (Company facilities)
- Fuel use (Company facilities)

Advania's scope 2 emissions are represented by:

- Electricity consumption in offices, divided into facility electricity and operational electricity (Purchased electricity for own use)
- Electricity consumption in data centres (Purchased electricity for own use)
- District heating (Purchased heating for own use)
- District cooling (Purchased cooling for own use)

Advania's scope 3 emissions are represented by:

- Business travel with flight, train, taxi, hotel and other (Business travel)
- Fuel and energy-related activities
- Purchased hardware (Purchased goods and services & parts of Transportation and distribution)

Results

This part contains a presentation of the results from the climate calculations for Advania group in 2021.

Total emissions per category and scope

The total emissions for the included categories reach 113 812 tons CO₂e during the fiscal year 2021. Table 1 below displays the emissions within each scope for each category and subcategory.

Table 1. Emissions per category within each scope.

Overview of emissions	Scope 1, ton CO ₂ e	Scope 2, ton CO ₂ e	Scope 3, ton CO ₂ e	Total emissions, ton CO ₂ e	Share of total, %
Business travel	264,5	2,0	178,1	445	0,4%
Company operated cars and rental cars	264,5	2,0	89,8	356,3	0,3%
Flights	-	-	70,1	70,1	0,1%
Train travel	-	-	5,7	5,66	0,0%
Taxi travel	-	-	2,6	2,6	0,0%
Hotel nights	-	-	9,8	9,8	0,0%
Other	-	-	0,1	0,1	0,0%
Hardware	-	-	112 869	112 869	99,2%
Desktop	-	-	5 662	5 662	5%
Laptop	-	-	65 706	65 706	58%
Monitor	-	-	27 955	27 955	25%
Printer	-	-	2 556	2 556	2%
Server	-	-	6 635	6 635	6%
Smartphone	-	-	655	655	0,6%
Tablet	-	-	3 700	3 700	3%
Energy and fuel use	26,2	327,4	144,3	498	0,44%
Electricity in offices	-	234,4	18,7	253,1	0%
Electricity in data centers	-	38,8	24,4	63,3	0%
District heating	-	54,2	8,2	62,4	0%
District cooling	-	-	92,9	92,9	0%
Refrigerants	25,5	-	-	25,5	0%
Fuel use	0,8	-	0,1	0,8	0%
TOTAL	291	329	113 192	113 812	100%

As can be seen in figure 2 below, emissions from hardware account for a large majority of Advania's reported emissions (99,2%).

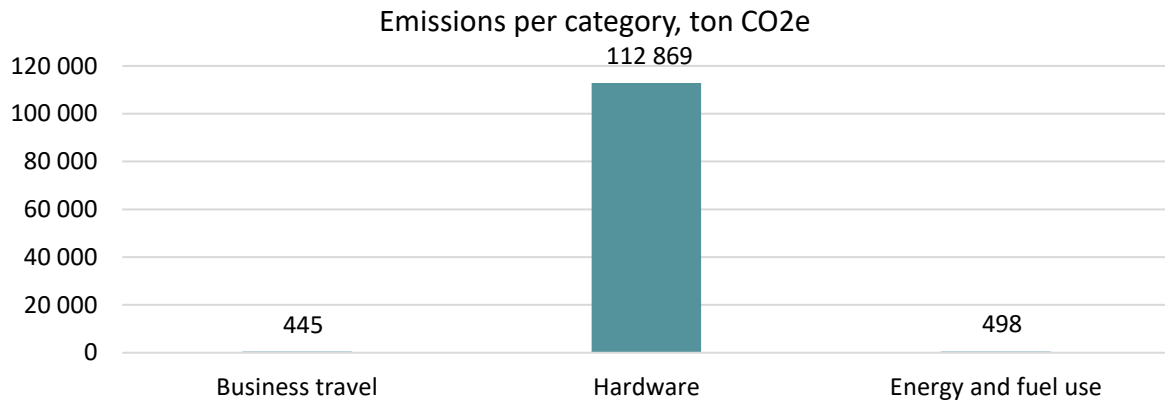


Figure 2. Emissions per category for Advania Group FY2021.

Energy use

Energy use includes electricity in offices and data centres, district heating, district cooling, refrigerants, and fuel use. The total emission from energy use amount to 498 tons CO₂e in 2021. Below, in figure 3, the emissions are shown distributed per category. Here, reported emissions within all the scopes are included.

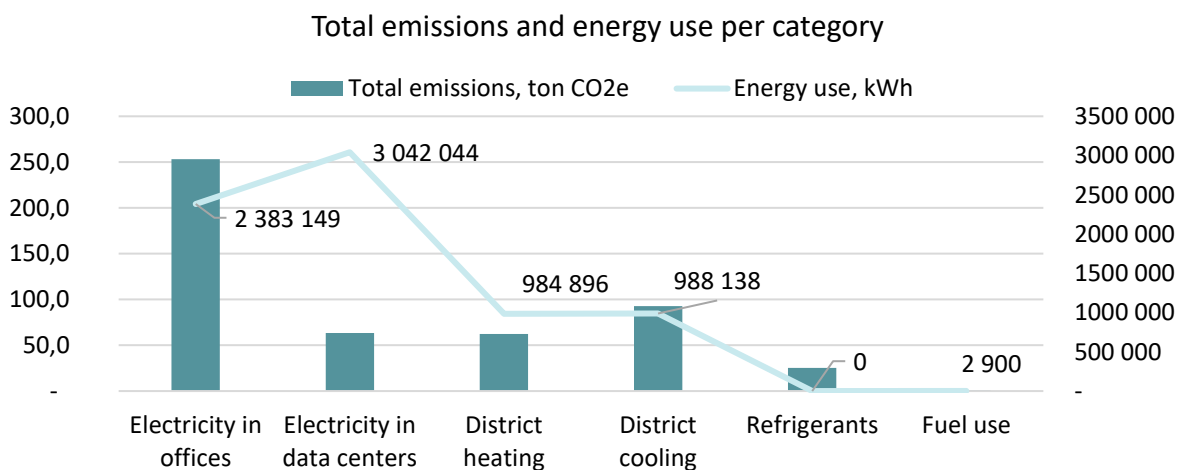


Figure 3. Emissions from the energy use, including all scopes.

Figure 3 shows that electricity consumption for both offices and data centres (64%) followed by district cooling consumption (19%) stands for the majority of the emissions. It can be seen that the electricity consumption in the data centres is the highest, however, the emissions do not correlate to the consumption. This is a result of a high share of renewable electricity used in the data centres.

An alternative method of accounting for emissions in scope 2

The calculations have been made using the market-based method, where emission factors reflect the choices of origin Advania has made for its energy use. The alternative to this method is called the location-based method, where emission factors represent the average emission intensity of the grid and thus do not take the origins of energy into account.

According to the GHG Protocol, the chosen method for calculating scope 2 emissions should be presented along with the non-chosen method. In table 2 below, the difference between market-based and location-based

methods are presented. The emission factor for the location-based method is based on the Nordic average mix for electricity production¹.

Table 2. Emissions according to the market-based and location-based methods.

Market based vs. location based	Scope 2 emissions, ton CO2e	Total emissions, ton CO2e
Market based	329,3	113 812
Location based	1 164,4	114 647
Difference (MB-LB)	- 835	- 835

Business travel

0.39% of Advania’s total emissions are from business travel. In 2021, the emissions reached 445 tons CO2e. If hardware is disregarded, travelling makes up 47% of the emissions from Advania’s business. In figure 4 below, the share of emissions from each travelling category is illustrated.

Share of total emissions by type of transportation

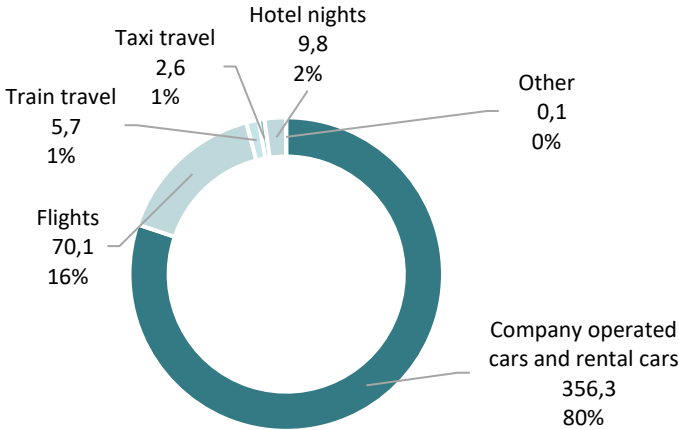


Figure 44. Total emissions in ton CO2e and the percentage of the emissions from business travel, per travelling category.

80% of the emissions come from company-operated and rental cars. Much of this comes from cars running on petrol or diesel. The data does not allow for comparisons regarding the distance travelled and the emissions related to it. This since the data has been collected in both travelling distance (km), use of fuel (litres), and spent amount (local currency). It is important to note that emissions per distance are greater for flight than the others. Approximately 615 nights have been spent at hotels, resulting in 9.8 tons CO2e of emissions.

Hardware

Emissions from purchased hardware for sales represent 99,2% of Advania’s reported emissions. In 2021, the emissions reached 112 869 tons CO2e. How emissions are divided between the product categories is displayed in figure 5, together with the number of purchased products.

¹ Sources: ENTSO-E, AIB European Residual Mixes (2020) and IEA CO2 emissions from fuel combustion (2018).

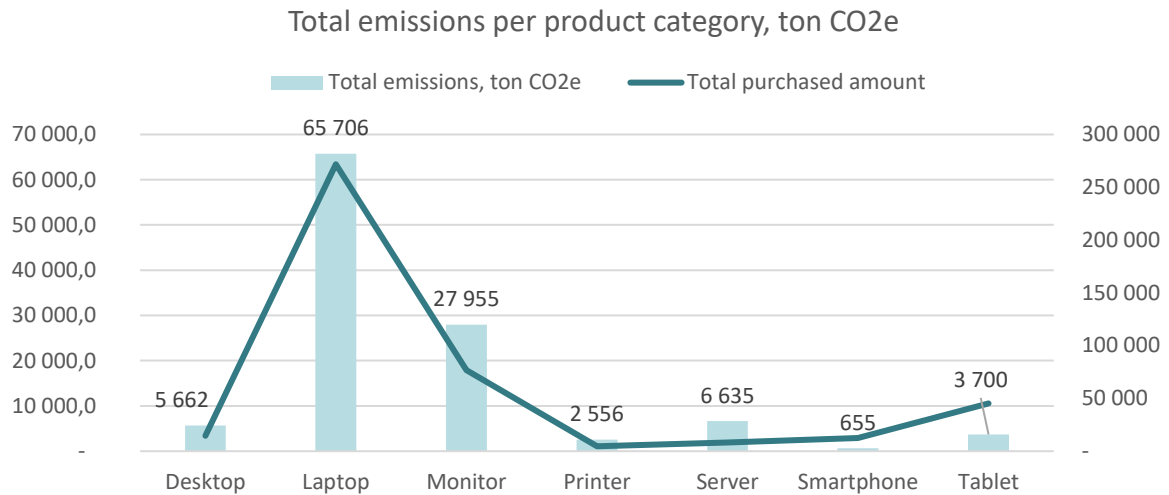


Figure 5. Total emissions by product category during 2021 and the number of purchased hardware.

As shown in Figure 5 above, emissions are strongly connected to the number of products purchased. There is a difference in emissions per product, as shown in table 3 below. Tablets and mobile phones have a lower emission per product and servers and printers a bit higher.

Table 3. Total purchased amount per product, total emissions per product and average emissions per product.

Product category	Total purchased amount	Total emissions, ton CO2e	Average emissions per product including transports, kg CO2e/unit
Desktop	14 495	5 662,2	390,6
Laptop	271 761	65 706,0	241,8
Monitor	76 707	27 955,1	364,4
Printer	4 643	2 556,3	550,6
Server	8 277	6 634,5	801,6
Smartphone	12 472	654,6	52,5
Tablet	45 144	3 700,4	82,0
TOTAL	433 499	112 869	260,4

The emissions divided by country can be seen below in figure 6. The majority of emissions are from products bought in Sweden, which corresponds with the purchased number of products.

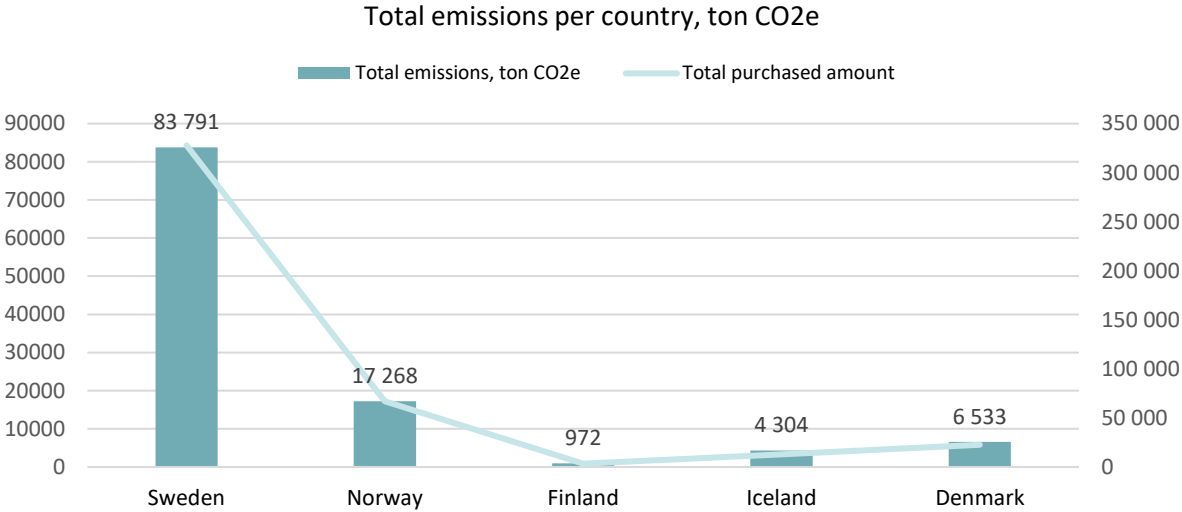


Figure 6. Total emissions and purchased products per country during 2021.

Detailed methodology and methodology assumptions

In this section, detailed methodology and assumptions made in the respective category are presented. The sources for the emissions factors used during the calculations are presented under each category.

Business travel

Business travel includes company-operated cars and rental cars (scope 1), flight, train, taxi, and other travel (scope 3), and hotel stays (scope 3).

Emissions from business travel by car are divided into two categories: well-to-tank and tank-to-wheel. Well-to-tank includes emissions from production and distribution of fuel and is placed in scope 3. Tank-to-wheel includes emissions from driving and is placed in scope 1. For hybrid cars, where a part of the energy come from electricity, some of the emissions are placed in scope 2. Advania has 2021 used company cars, private cars, and rental cars, all of which are included in the calculations under *company-operated cars and rental cars*. Emissions are for the most part based on the distance travelled, for others on the amount of fuel used, and in some instances on either the energy (kWh) used, or money spent. Emission factors primarily come from the Swedish Transport Administration (Trafikverket) and the Swedish Energy Agency (Energimyndigheten).

Calculations for flight and train travel are based on the passenger kilometres travelled, where available. For the others, estimations have been made based on the total spending. Emission factors come from NTM (Network for Transport Measures). For flight travel, a Radiative Force Index (RFI) of 2.7 is added.

Taxi travel emissions are calculated based on the reported money spent (local currency), converted to Swedish crowns (SEK). The emission factors come from the Taxi Association's (Taxiförbundet) report about the industry's current state, *Branschläget 2021*. Subway travel has been estimated to be similar to travel by electric train, and bus travel has been estimated based on the total spend.

The emissions from hotel stays are calculated from the number of nights reported. Where that data was missing, estimations have been made based on the total spend reported. Emission factors for hotel nights come from Larsson & Kamb (2019), Chalmers University of Technology.

Energy

For Advania's facilities in Denmark, Finland, Iceland, Norway, and Sweden a detailed data collection has been made where the consumption and origin of the electricity, heating and cooling have been collected by Advania.

Emissions from purchased energy include electricity consumption (property electricity and business electricity) for offices, electricity consumption in data halls, district heating consumption and district cooling. Energy fuels are only found in the office property in Bromma where fuel oil is used for heating. The emission factor for fuel oil was from Energiföretagen (2021).

The emission factors used were specific to the chosen purchased electricity and heating. Factors for residual mixes came from AIB European Residual mixes 2020. Electricity with guarantees of origin came from EPDs from Vattenfall. Nordic average for location-based calculations came from IVL's report "*Emissionsfaktor för nordisk elmix med hänsyn till import och export*". District heating came from Werner (2017) "*International review of district heating and cooling*", Energiföretagen VMK (2017 & 2020) & IVL (2017). Iceland's geothermal heating was based on "*Geothermal district heating system in Iceland: a life cycle perspective with focus on primary energy efficiency and CO2 emissions*" (Rós Karsottir et al. 2014). Usage of excess heat from water for heating in Iceland was assumed to generate no emissions.

For the facility in Västerås, Sweden, no data was available on business electricity, and this was therefore estimated based on the kWh usage per square meter for the other facilities in Sweden and adjusted to the area at the Västerås facility. For the facility, Herlev HQ, Denmark the property electricity was estimated as an average based on the other facilities' electricity consumption per square meter and adjusted to the Danish facilities area.

Where Advania's office is only part of a larger property, and specific consumption for Advania cannot be distinguished from the rest of the property, an estimate of Advania's share of the total consumption has been made based on area.

Refrigerant leakage

Data for refrigerant leakage was only available for Iceland, and for these facilities the actual emissions were included in calculations. Where data was unavailable, emissions were estimated based on Advania’s share of the facility area. It was assumed that all facilities that did not report district cooling instead had refrigerant leakage. The calculations for emissions from refrigerants were calculated similarly to previous years.

Purchased hardware

Purchased hardware consists of the emissions from the production and transportation of the hardware that has been purchased during the year 2021. Purchased hardware is assumed to be of the same magnitude as sold hardware. The production includes raw material extraction to complete product and the transportation includes the transport from the country of production to Advania’s different sites. Emissions have been calculated using Advania’s tool “Klimatsnurran”.

The hardware has been divided into the subcategories *Desktop, Laptop, Monitor, Printer, Server, Smartphone, and Tablet*. For each subcategory, a weighted average production emission factor has been calculated using data of different product carbon footprints (PCF) from suppliers. Where unavailable, the calculations are based on several PCFs for products similar to those reported by Advania.

The goal was to cover 80% of the purchased products to obtain as representative averages as possible. However, some products did not have PCFs available. In these cases, as many products as possible have been included. The average value is weighted based on how many models Advania has purchased. Table 4 below presents the proportion of the mean value based on PCFs.

Table 4. The proportion of the mean value based on product carbon footprints (PCFs).

Category	Emissions per product kg CO2e/product	Share of quantity on which the average value is based	Number of PCFs on which the average value is based	Comment
Laptop	238,07	60%	46	Based on 46 of the most purchased models
Monitor	347,05	70%	26	Based on 26 of the most purchased models
Desktop	381,19	77%	27	Includes desktops, thin clients, and workstations
Printer	376,50	0%	17	No PCFs were available for Advania’s models. Value is based on PCFs on other models within the same printer category.
Server	757,20	12%	18	Share seems low since there are a lot of other products in the purchased data (like cables and support packages). Based on 18 of the most purchased servers
Smartphone	52,06	35%	10	PCFs for Samsung are not available. Based on the 10 most purchased products from other brands than Samsung.
Tablet	80,60	85%	2	Mostly iPads within this category.

For the calculations of the emissions from transportation, it has been assumed that all products are manufactured in Asia and that 15% is air freight while the rest is sea freight.

Methodology changes

Here, the methodological changes compared to last year are presented. They consist primarily of the addition of new emission categories, updates on emission factors, and the addition of reporting countries.

Addition of new emission categories

More products have been included to obtain better values for emissions per product in calculations for hardware. The average production emissions per product have been based in, when possible, a minimum of 80% of purchased products or 20 models.

Unlike last year, purchased servers have been included in the results. It has been done in the same way as for other hardware.

Update on emission factors

An overview has been made to ensure all emission factors are relevant and up to date, such as grid mixes and transport factors.

Addition of reporting countries

For 2021, the climate audit includes not only Advania Sweden but the whole Advania group. Data from the sites in Finland, Norway, Denmark, and Iceland has been added to the calculations and results. The results are presented both at the group level and for each country.

As Advania Sweden have data from previous years accessible, comparisons between the years are presented to recognize the transition made.

Analysis

The financial year 2021 is the first year that Advania Group includes all Nordic markets in the climate audit. The total emissions are 113 812 tons CO₂e, of which the majority (99,5%) are in scope 3. The main source of emissions is production and transport emissions for hardware, which stands for 99,2% of all emissions.

Within hardware, laptops are the product with the largest emissions (58% of hardware emissions), which however is related to this being the product with the highest purchased quantity for 2021 (63% of total quantity). The highest emission per product come from servers, but this is also the category that contains the most uncertainties regarding the underlying data. Here, Advania can work with improved underlying emission data by working with suppliers to collect more accurate information.

Emissions for producing hardware can be seen as far away from Advania's control. Therefore, the main actions for Advania could be to actively choose suppliers with ambitious climate targets and work together with other actors in the industry to impact the entire value chain.

The second-largest category of emissions is energy and fuel use which stand for 0,44% of the emissions for Advania. It is interesting to note the higher emissions that stem from district cooling for 2021. This is mainly due to a methodology change where actual data for district cooling was collected, compared to previous years where refrigerants were assumed to be used.

The main source of emissions within this category is electricity in offices, where specific actions can include:

- Changing to renewable electricity in Norway and Denmark offices where no green certificates are used
- Changing to renewable electricity in data centres in Denmark
- Looking into options for district heating and cooling with less climate impact

Within business travel, the main category is company-operated cars (80% of business travel emissions), which is different to previous years when only Sweden was included in the climate audit. The lower share of emissions from air travel could be a possible effect of the covid-19 pandemic which has greatly reduced business travel in general. For company-operated cars, Advania can work with:

- Replacing fossil-based fuels with alternatives with lower climate impact, such as electric cars or fuels that run on biofuels
- Reducing the amount travelled by car for employees.

Overall, Advania is a frontrunner within climate accounting and reporting, for both emissions within their control (scope 1 and 2) as well as outside of their control (supply chain in scope 3).

Energy mapping

According to the Global Reporting Initiative (GRI) standard for energy mapping, a company should, in addition to the emission report, inform on the energy consumption both within and outside of its own business. Here, the methodology is presented along with the results from the energy mapping completed for the reported emission categories of Advania Group.

Methodology

The energy mapping includes the total use of fuel (renewable and non-renewable fuels) used for business travel, electricity use, heating, and cooling.

The standard states that emissions from fuel use should be reported in joules while energy consumption (electricity, heating, and cooling) should be reported in watt-hours. More details on the fuels used and the type of energy consumed can be found in the calculation file. Each point of data can be found accompanied by sources.

The energy mapping for Advania Group's business travels comes from the reported data, either in the form of kilometres travelled (km), the amount of fuel used (litres), or the money spent (local currency). An energy factor (kWh/km), as offered by the Network of Transport Measures² (NTM), has been used for train travel and flights. Travel by car (both company-operated cars and taxis) has an energy factor (J/litres) from the Swedish Energy Agency (Energimyndigheten). Relevant conversion factors were used to change units to cover all data points.

For the use of electricity, heating, and cooling, the energy mapping is based on the reported energy use from each office and data centre.

² For more information regarding NTM and their data points, please visit their website ([link](#)).

Results

Table 5 below shows the results of the energy mapping, divided by reported emission categories business travel and energy consumption.

Table 52. Energy use within each category is presented in kilowatt-hours (kWh) and joules (MJ).

Emission category	Energy consumption 2021 [kWh]	Energy consumption 2021 [MJ]
Business travel	1 292 253	4 652 110
Company operated cars and rental cars	1 068 575	3 846 869
Flights	198 453	714 432
Train travel	17 323	62 361
Taxi travel	7 902	28 448
Other	6 933	24 959
Energy consumption	7 401 127	26 644 057
Electricity in offices	2 383 149	8 579 335
- <i>facility electricity</i>	963 006	3 466 821
- <i>operational electricity</i>	1 420 143	5 112 514
Operational electricity in data centers	3 042 044	10 951 358
District heating	984 896	3 545 625
District cooling	988 138	3 557 297
Fuel and energy use	2 900	10 441
Other emissions	-	-
Refrigerant leakage	N/A	N/A
Purchased hardware	N/A	N/A
TOTALT	8 693 380	31 296 166

- Contact:
Majken Tottenham, majken.tottenham@2050.se
Sara Mårtenson, sara.martenson@2050.se

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