



INNOVA
CAPITAL

BEYOND PROFIT

ESG REPORT 2025

The Metro Breathes Into the Bay by James Rommel Gilad, Modified Copernicus Sentinel-2 data (August 4, 2025)



→ **Beyond profit** / bi'jand 'praf.lt/ adverb, noun

- an ambition embraced by Innova, rooted in the idea that truly strong and sustainable businesses need not only to generate economic value but also to contribute meaningfully to positive social and environmental outcomes. Not to comply, but to lead by example. Not "oh, and we also..." but "what, and how, we do every day". This integrated approach drives how our companies are selected. How our relationships with founders are built. How we strive to change the businesses and industries we invest in – not just by pursuing excellence, growth and consolidation, but also by carrying the torch of positive change. By integrating environmental, social, and governance (ESG) values into the investment decision-making and value creation choices, Innova aims to drive its portfolio to do well, while doing good. To achieve premium returns by looking – and going – beyond profit.

CONTENTS

→ Innova at a glance	6
→ ESG Strategy "Beyond Profit"	12
→ Responsible Investing	21
Responsible Investing in action "The sustainability test: Can AI pass?"	24
From numbers to accountability: The new pay transparency era	27
→ Innova portfolio companies – focus on value creation	30
Innova /6	31
Bielenda	32
PayPoint	34
Prime Label	36
STX Next	38
United Clinics	40
WeNet	42

Innova /7	44
CloudFerro	45
Dimark	47
EMI Group	49
ISON Group	51
Netopia	53
ProService Finteco	55
Tutore	57
Unisport	59
Woodeco	61

→ Sustainability data	57
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SEIZE THE BEAUTY OF OUR PLANET



The images featured in our annual ESG report come from “**Seize the beauty of our planet**” an international satellite imagery contest organized by **CloudFerro**, a Copernicus Ambassador.

The competition invites Earth observation specialists, data scientists, climate researchers and enthusiasts to use Copernicus program data to capture compelling satellite images of places that illustrate both the beauty and vulnerability of our planet.

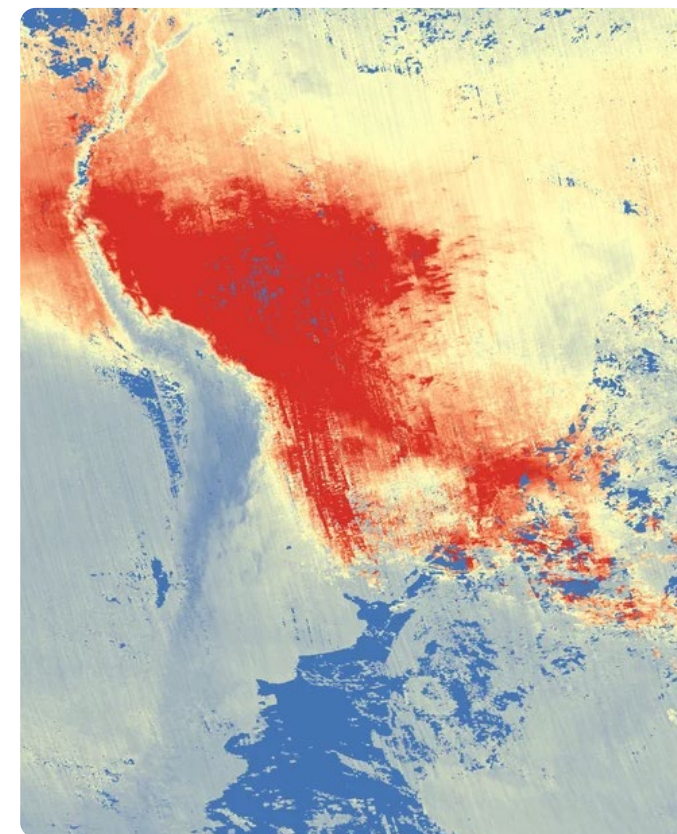
The 2024 edition, held under the motto “Preserve the Earth” focused on showcasing endangered areas threatened by climate change and environmental degradation, encouraging participants to highlight locations at risk from phenomena such as floods, droughts, rising sea levels and deforestation. In 2025, the theme shifted to “Cities and nature” calling for satellite-derived views of urban areas that tell meaningful stories about sustainable urban development and the relationship between cities and the natural environment.

Across all editions, the contest aims to unite stakeholders in protecting the planet, raise awareness among decision-makers and communities about the irreversible impacts of climate change – particularly in urban contexts – and promote the strategic use of Copernicus Earth observation data as a vital tool for environmental research, monitoring and responsible planning.

→ **Read more:**

[Contest 2025 | CloudFerro](#)

[Contest 2024 | CloudFerro](#)



Red alert for fires - Large-scale fires in South America - by Ricardo de Faria Nicolau, Copernicus Sentinel-5P modified data (September 5-10, 2024)

Dear Investors, Stakeholders and Friends,

In recent years, the ESG debate has shifted. Investors increasingly ask not whether sustainability matters, but whether it truly creates value.

This is exactly the question we have asked ourselves at Innova from the beginning: how to make ESG a real part of value creation rather than a marketing slogan or a 'tick-the-box' exercise. For us, ESG has always been about strengthening the resilience of our portfolio companies and helping them adapt to changing market conditions and real business needs.

The year 2025 was marked by rapid technological acceleration and growing adoption of artificial intelligence. As a result, AI has become an important part of our strategic thinking. We believe AI is no longer a novelty – it should be treated as one of the fundamental tools for building value in portfolio companies and strengthening their competitive position.

At Innova Capital, we see this moment as an opportunity to actively support responsible digital transformation across our portfolio, while staying aligned with our ESG principles and long-term goals.

In this report, we highlight several examples of AI adoption in our portfolio companies, including WeNet and CloudFerro, where the thoughtful use of digital tools has supported business transformation and contributed to measurable operational improvements and EBITDA growth. We also continue to expand our risk management and governance procedures to address potential reputational and operational risks related to the growing use of AI.

However, digitalization is not the only area where ESG-driven initiatives have created tangible value this year. At Woodeco, the introduction of sustainable technologies has helped transform raw material sourcing – enabling the chip board production process to use up to 50% of recycled wood, instead of raw wood. This shift not only brings environmental benefits but also delivers significant cost efficiencies.

Similarly, at Bielenda we introduced a group-wide review of packaging composition and recyclability, alongside an ecological redesign of selected product formulas. At the same time, the "Think about yourself and take action!" social campaign generated 5.2 million views, contributing to further sales growth, particularly among youth and young adult customers.

We hope this report demonstrates how ESG continues to serve as a practical framework for building stronger, more resilient companies while delivering long-term value.

*The Partners
Innova Capital*

Innova at a glance

Built on three decades of disciplined investing.

Founded in 1994, Innova Capital grew alongside the transformation of Central and Eastern Europe. We combine active partnership and a consistent focus on long-term value creation.

8,181

Employees

171

Investments

261

Executive Experts

32

Years on the market

€1.6bn

Invested to Date

€1.6bn

Raised in Funds



About Innova

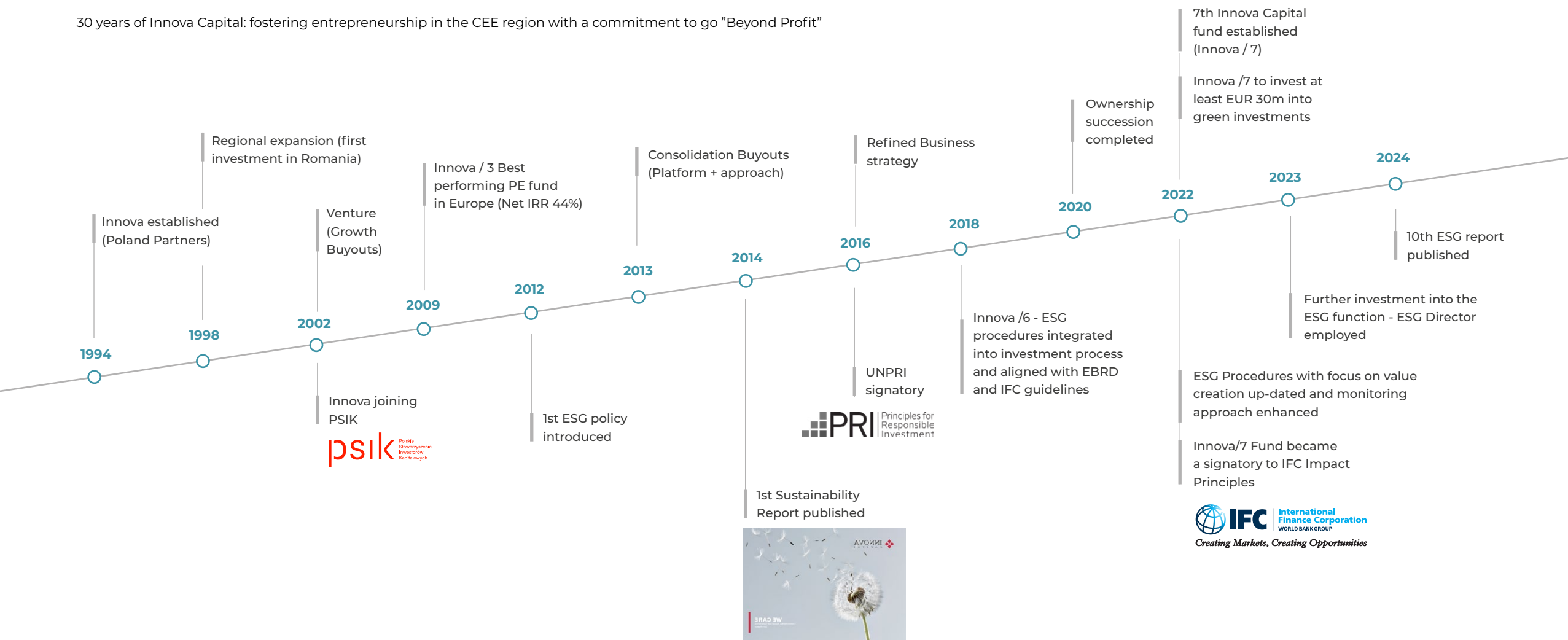
With 32 years of dedicated experience, Innova Capital stands as a foundational entity in the private equity landscape. Headquartered in Warsaw (Poland) and Luxembourg, we proudly stand as one of the oldest and most experienced private equity firms in the Central and Eastern European (CEE) market. Having invested EUR 1.6 billion to date, with EUR 1.6 billion raised in funds, our journey has been marked by 171 investments. Since our establishment in 1994 in Poland, we've been committed to investing in mostly controlling stakes of mid-sized companies in the CEE region. Innova Capital seeks to deliver attractive returns for investors through a proven track record of profitable investments. Our approach is grounded in innovative strategies, a commitment to excellence, strong support for management, and a determination to create value and foster winning partnerships. Our strategy embraces sustainable development (ESG/ sustainability) as both a business opportunity and a commitment to environmental and social priorities, amplifying the potential for building successful, responsible enterprises.

We are pleased to see our sustainability efforts being recognized

- We're proud to share that Innova/7 has been named Best Investment Fund Promoting Sustainable Development at the Sustainable Investment Forum Poland (POLSIF) Awards – Poland's first awards dedicated to sustainable finance. Classified under SFDR Article 8, Innova/7 reflects our strong commitment to integrating sustainability into every stage of the investment process
- In 2025, one of our portfolio companies also received recognition from the private equity industry. Bielenda won the Polish Private Equity & Venture Capital Association (PSIK) Award in the ESG Initiative category. It marks yet another acknowledgment of the company's consistent efforts in this area and further reinforces our conviction that its sustainability initiatives are both meaningful and worth developing further.

Our journey and achievements

30 years of Innova Capital: fostering entrepreneurship in the CEE region with a commitment to go "Beyond Profit"



Our investment approach

Innova Capital focuses strategically on a specialized investment area in alignment with current macro trends. Maintaining a dedicated approach, our focus revolves around mid-market buyouts within Poland and Central Europe. Our emphasis lies in securing control investments in companies with EVs ranging from EUR 50 million to EUR 150 million, with equity tickets within the EUR 25 million to EUR 40 million range.

Drawing on our proven track record across six successful funds, Innova Capital brings invaluable expertise to the launch of Innova/7,

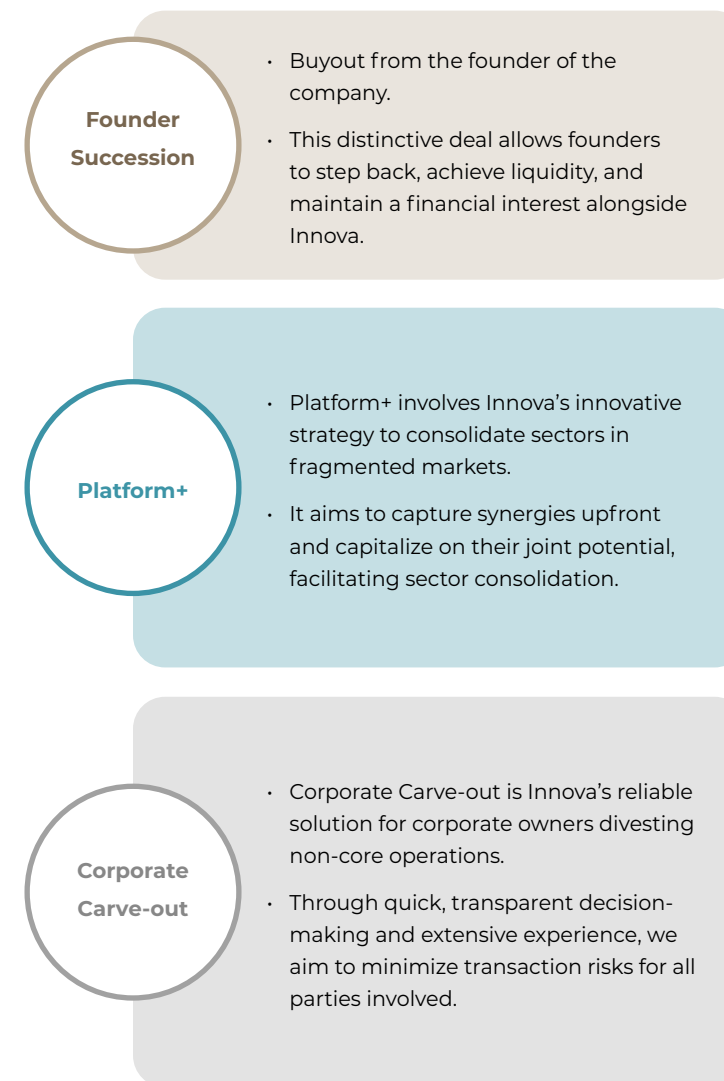
leveraging diverse sector knowledge and investment themes for strategic advantage. We capitalize on global trends that hold particular promise in the CEE region, aligning them with the needs highlighted by our investors, emphasizing an environmental and sustainability focus.

Innova Capital strategically targets specific sectors that align with global trends, offering promising opportunities in the CEE markets (more about current portfolio companies in [Chapter 4](#)).

Innova: Target sectors and expertise

Sectors	→ INDUSTRIALS	→ BUSINESS SERVICES (incl. FS)	→ CONSUMER & LIFESTYLE
	Tech - driven companies within each sector		
Targeted subsectors	<ul style="list-style-type: none"> Light manufacturing Building products Renewable energy Automation & Robotics 	<ul style="list-style-type: none"> Tech enabled business services Payments IT Services Fintech SaaS 	<ul style="list-style-type: none"> Consumer Goods Consumer Services Lifestyle (incl. healthcare) E-commerce / omnichannel
Key trends leverages	<ul style="list-style-type: none"> Local sourcing / nearshoring Digitalization / Tech (Customization, Industry / Factory 4.0) Sustainability 	<ul style="list-style-type: none"> Digitalization / Tech (Move to online, Emerging business models) Offer integration Outsource non-core / nearshoring 	<ul style="list-style-type: none"> Focus on environment (Eco / healthy) Transforming lifestyle (Ultra-) convenience, Premiumness, Aging population, Regionalism)

Innova: Type of transactions



Experienced team and a winning culture

Innova Capital features one of the most stable investment teams in the region, characterized by a remarkable tenure of the Partners, ranging between 13 and 30 years with Innova.

The team's composition - currently 26 professionals - reflects a harmonious blend of backgrounds in entrepreneurship, consulting, operational management, private equity, and corporate finance (meet our team at: <https://innovacap.com/about-innova/team/>).

In 2020, the firm successfully transitioned its leadership from the founders, resulting in its current leadership by the three owners - Andrzej Bartos, Krzysztof Kulig, and Leszek Muzyczyszyn. These leaders, with a longstanding history at Innova, have played integral roles in building the business, shaping its strategy, and cultivating the organizational culture.

We seek to create an environment where exceptional people outperform their own abilities. Innova's seven core values lie at the heart of our culture (more about our values: <https://innovacap.com/about-innova/our-strategy-i-philosophy>).

Innova's seven core values



MEET THE TEAM



Andrzej Bartos
Senior Partner



Robert L. Conn
Investment Committee
Member



Łukasz Cyran
Partner



Karolina Drozdowska
General Counsel



Katarzyna Kaczmarek
Director of Investor Relations



Beata Kawęcka
HR & Administration Manager



Paulina Kossakowska-Rafael
Finance Manager



Krzysztof Kulig
Senior Partner



Michał Kurczych
Senior Analyst



Magdalena Lewińska
Senior Analyst



**Katarzyna
Marchlewska-Sieczek**
Managing Director



Martyna Matysiak
CRM & Compliance Officer



Leszek Muzyczyszyn
Senior Partner



Magdalena Pasecka
Partner, CFO



Daria Pawełko
ESG Director



Andrzej Pietrzak
Partner



Monika Skowrońska
Analyst



Małgorzata Sternik
Finance Manager



Marcin Suchan
Associate



Piotr Świerczek
Director



Michał Słowik
Analyst



Paweł Wojas
Director



Michał Wojdyła
Partner



Agata Pawlak
Finance Controller



**Anna
Zientkiewicz-Pakulska**
Managing Director

ESG Strategy "Beyond Profit"

In 2025, the ESG debate shifted. What investors increasingly questioned was not whether sustainability mattered – but whether it truly created value.

At Innova, "Beyond Profit" is not a narrative. It is a system. Our strategy defines clear priorities, accountability mechanisms and measurable outcomes – embedding sustainability into governance, incentives and value creation frameworks across the fund and our portfolio.



Daria Pawełko
 ESG Director



2025 did not make things easy. Armed conflicts persisted across Europe, the Middle East, and parts of Africa. Geopolitical tensions remained elevated, while climate pressures and cyber risks became increasingly difficult to ignore. At the same time, a growing negative narrative around sustainable development in the United States increased pressure to demonstrate that it delivers real value – not just additional costs.

It was also a year of regulatory whiplash. Many organizations invested significant time and resources preparing for expanded ESG reporting requirements, only to see parts of those obligations scaled back. However, this shift also created space to move the focus from producing increasingly complex reports to delivering real, measurable impact.

Over the past year, most of our portfolio companies have developed impactful, sector-specific ESG strategies. Each company identified the areas where sustainability initiatives can create long-term value while helping to address emerging risks.

Importantly, ESG metrics are becoming part of everyday business decisions. Across our portfolio, sustainability indicators increasingly guide operational improvements, investment planning and product development. This reflects a broader market reality: clients across sectors are placing growing emphasis on ESG performance and expect structured frameworks, credible tools and, in many cases, formal certifications.

For our portfolio companies, sustainability is also a foundation for resilience. A company's ESG approach signals how well it understands its risks, how prepared it is for disruption, and how seriously it approaches long-term value creation.

In this report, we share concrete examples of how our portfolio companies integrate ESG into their daily operations and build value at the operational, commercial and strategic levels.

Through these examples, we want to show that, for us, sustainability is more than a reporting exercise. It helps us stay resilient, innovate and create lasting value.

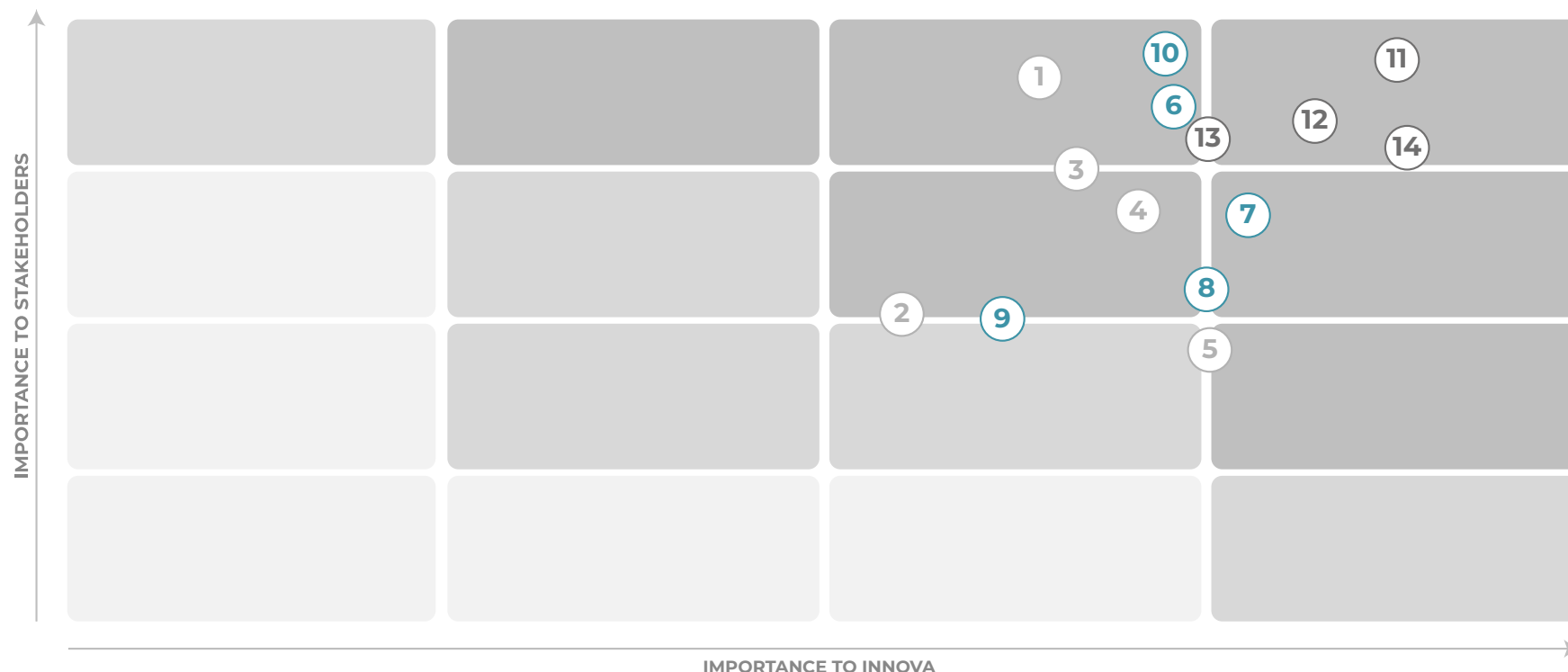
→ Materiality assessment as a starting point for an ESG Strategy

Innova Capital's ESG strategy "Beyond Profit" is grounded in a materiality assessment based on the feedback from the investment team, investor expectations, and the business model of Innova.

The chart provides an overview of the prioritized issues which include business ethics, climate change, diversity, responsible investment and corporate governance, with a particular emphasis on compliance, especially in terms of anti-discrimination policies and whistleblowing actions. Additionally, the strategy extends to promoting sustainability throughout the supply chain.

We concentrate on prioritized points identified by both our broader team and investors. Ensuring alignment throughout the organization with this ESG strategy stands as our top priority.

Materiality assessment: Innova Capital ESG issues



MATERIAL TOPICS

→ ENVIRONMENTAL

- ① Carbon footprint
- ② Energy efficiency
- ③ Water efficiency
- ④ Circular economy
- ⑤ Eco attitude among employees

→ SOCIAL

- ⑥ Diversity, Equity & Inclusion
- ⑦ OHS & Wellbeing
- ⑧ Talent and career development
- ⑨ Sustainable marketing
- ⑩ Sustainable services and investments

→ GOVERNANCE

- ⑪ Regulatory compliance
- ⑫ Human rights and ethics
- ⑬ Sustainable supply chain
- ⑭ Anti-corruption

→ ESG Strategy "Beyond Profit"

Two years after launching our "Beyond Profit" ESG Strategy, 2025 marks a natural moment to recalibrate. Since its adoption, we have launched Innova 7, expanded into new sectors, delivered on key objectives and – supported by two years of ESG data and performance tracking – gained clearer insight into where sustainability most effectively drives business value.

In the context of rapid regulatory and technological change, we have refined our priorities, introducing new focus areas in Responsible AI and employee engagement (eNPS), while sharpening our emphasis on sustainability initiatives that are clearly linked to operational performance and long-term competitiveness.



PORTFOLIO COMPANIES

CORRESPONDING SDGs²⁾

UNLOCK sustainable growth

- 100% of investment targets are analyzed to identify ESG-driven growth opportunities
- ESG KPIs incorporated into investment team remuneration system

- 100% of companies develop and implement sector - specific ESG strategies integrated with business growth strategies
- 100% of companies incorporate ESG KPIs into Management Board remuneration system
- 100% of companies apply sustainable procurement practices

BOOST environmental responsibility

- Innova Capital commits to remove its historical carbon emissions since founding in 1994 (Scope 1 & 2)
- Innova Capital commits to be carbon neutral from 2024 onwards (Scope 1 & 2)
- Innova/ 7 to invest at least EUR 30 m into green investments

- **Redefined:** All companies with ambitious reduction targets until 2030 for GHG emissions in Scope 1 and 2
- All companies to develop net-zero transition roadmaps

EMPOWER fair and equal business

- Innova to achieve equal representation between genders in professional team by the end of 2025 and actively recruit top female talent for our investment team
- Women represented at each organizational layer
- **NEW:** By 2026, Innova will establish a portfolio-wide Responsible AI standard

- 30% of underrepresented gender in Management and Supervisory Boards across the portfolio by the end of 2027
- Each of our companies to calculate gender pay gap and develop a transition plan to close a gender pay gap until 2026
- 100% of employees trained regularly on the Code of Conduct and whistleblowing processes
- **NEW:** All companies implement Responsible AI Frameworks into their operations and train employees
- **NEW:** All companies focus on building engaged teams measured by eNPS progress



¹⁾ CSDDD - Corporate Sustainability Due Diligence Directive
²⁾ SDG - Sustainable Development Goals

PILLAR 1



UNLOCK sustainable growth

ESG Management System

Over the past years, we have focused on building and formalizing an ESG management system. Sustainability is embedded throughout the entire investment lifecycle – from screening and due diligence to active ownership and exit planning. All new targets are analyzed to identify the key material topics that are later incorporated into the ESAP (environmental and social action plan), a formal document signed by our companies. The ESAP serves as a structured roadmap translating identified risks and opportunities into measurable actions and governance commitments.

To ensure implementation of action plans, ESG KPIs have been incorporated into remuneration system of

both our Investment Teams and Management Teams of portfolio companies, with dedicated ESG resources at each company. Linking ESG KPIs to remuneration reinforces accountability at both fund and portfolio level, ensuring that sustainability objectives are embedded in day-to-day decision-making rather than treated as standalone initiatives.

Focus on impactful strategies and value creation

At the portfolio level, majority of our companies developed impactful, sector specific ESG Strategies based on the results of the Double Materiality analysis. Each company has identified key areas where sustainability actions can drive long-term value. ESG considerations are increasingly positioned as part of core business strategy, linked directly

to operational performance, risk management and long-term competitiveness.

Responsible value chain management remains a priority across the portfolio. Considering the evolving EU regulatory landscape, including developments around CSDDD and the Omnibus package, we have updated formal references in our ESG Strategy while maintaining our commitment to practical implementation of supply chain standards. Majority of our portfolio companies have implemented a Supplier Code of Conduct, setting minimum standards in environmental, social and ethical areas. Companies with manufacturing sites have also launched suppliers' audits, strengthening oversight of operational and compliance risks within their value chains.

→ MEASURABLE PROGRESS

100% of targets analyzed for sustainability opportunities and risks

93% of companies have developed impactful ESG Strategies

100% of companies have implemented a Supplier Code of Conduct

PILLAR 2



BOOST environmental responsibility

Scope 1 & 2 in focus

Innova Capital maintains carbon neutrality in Scope 1 and 2 emissions. We power our office with green energy, and the only source of our emissions is grid heating, which is still produced mainly from fossil fuels. We continue to offset those emissions with Gold Standard Projects. We acknowledge that our influence on Scope 3 emissions is limited, as they largely result from business travel necessary for our operations. Where operationally feasible, lower-emission transport alternatives are prioritized.

At the portfolio level, carbon footprint measurement in Scope 1 and 2 has become standard practice. Over the past two years, we've empowered our portfolio companies to take control of their ESG data through practical tools, clear frameworks, and hands-on support to manage reporting on their own. In 2025, most of our companies have set decarbonization targets aligned with the Paris Agreement. We work with our portfolio companies to design and implement decarbonization roadmaps aligned with their targets.

Typical measures include shifting towards renewable electricity, either from grid or from onsite PV panels and gradual switch to a low emission fleet. Renewable energy plays a critical role in decarbonization by lowering Scope 2 emissions and strengthening operational resilience.

Our manufacturing companies are also working continuously on improvement of energy efficiency within their operations, recognizing both cost and emission benefits. While many of our companies calculate Scope 3 emissions, translating data into measurable reductions remains structurally complex. The Omnibus reform has capped value-chain reporting demands, meaning large companies can only request limited, standardized sustainability data from smaller partners and must accept explanations when data isn't available. In response, our approach has shifted from comprehensive reporting ambitions toward targeted engagement in areas where influence and operational leverage are strongest.

→ MEASURABLE PROGRESS

100% of our companies measure carbon footprint (Scope 1 & 2)

86% of our companies set decarbonization targets (Scope 1 & 2)

73% of companies in our portfolio use renewable energy

Net Zero targets: A reality assessment

In recent years, global climate commitments have entered a period of recalibration. While net-zero targets remain widely adopted, translating long-term pledges into consistent short- and medium term decarbonization outcomes remains uneven - even among companies with Science Based Targets (SBTi). At the same time, revisions to the Corporate Sustainability Due Diligence Directive (CSDDD) and the introduction of the Omnibus package have narrowed or postponed certain transition planning requirements.

These developments reinforce a broader lesson: net-zero commitments, while strategically important, do not in themselves guarantee near-term emission reductions. Designing credible transition pathways requires operational clarity, realistic timelines, capital allocation discipline and clearly defined milestones.

For this reason, we focus on delivering measurable impact in the short and medium term. We have not yet set either fund-level or company-level net zero targets. Our concern is not the level of ambition, but lack of tangible impact following the setting of the target. Our approach prioritizes demonstrable emission reductions, operational feasibility and credible implementation over long-term declarations unsupported by clearly defined execution pathways.

PILLAR 3



EMPOWER fair and equal business

Good Governance

Our 'Good Governance Framework' provides the structural foundation for long-term business resilience. Beyond policy adoption, portfolio companies are increasingly embedding governance standards into operational processes, decision-making routines and internal control mechanisms.

At the fund level, Innova reinforces governance through clearly defined standards and oversight mechanisms.

At the portfolio level, companies translate these principles into codes, procedures and accountability structures tailored to their operational context.

Unadjusted gender pay gap

To gain deeper insight into a company's approach to equality and diversity, we also review the unadjusted gender pay gap. This measure looks at the average earnings of all women compared with all men across the organization, regardless of their function or grade. Although it does not measure "equal pay for equal work," it provides insight into structural imbalances, including the underrepresentation of women in senior and higher-paid roles.

Our companies have begun calculating adjusted gender pay gaps by function and grade, enabling a more granular analysis of pay structures. First results show significant reduction in adjusted vs. unadjusted KPI, suggesting that disparities are often linked to role distribution rather than direct pay inequality within comparable positions.

→ MEASURABLE PROGRESS

100% of companies have implemented Code of Conduct and whistleblowing procedures

42% of women across Innova Capital portfolio

21% of women across the Boards of portfolio companies

14% unadjusted gender pay gap across the portfolio

Responsible AI

In 2025, we have decided to incorporate artificial intelligence considerations into our sustainability framework as AI becomes increasingly integrated into the operations of many portfolio companies. As these technologies influence decision-making, customer interactions, and data processing, they also introduce new governance and ethical considerations.

At the fund level, in 2025, we adopted a formal AI Policy. Our Policy is designed as a strategic risk management tool to protect the fund's reputation, its "Beyond Profit" ESG strategy, to safeguard trade secrets – including investment targets and transaction data – and to ensure operational compliance with EU regulations and maintain the trust of Limited Partners and portfolio companies.

At the portfolio level, Responsible AI has been introduced as a new focus area within our ESG Strategy for 2026, with portfolio companies expected to develop formal governance frameworks adapted to their specific risk exposure. These frameworks will focus on reducing environmental impact, ensuring transparent and ethical data use, aligning with the EU AI Act, and supporting employees in adopting AI safely and effectively.

→ **Innova Capital - 2025 at a glance**




Our Carbon Footprint

	2024	2025	YoY
GHG Intensity, tCO2e/ # of portfolio companies	33.19	28.65	↓
Carbon footprint Innova Capital, tCO2e	464.71	458.5	↓
Scope 1, tCO2e	0.00	0.00	→
Scope 2, tCO2e	12.75	14.62	↑
Scope 3 (Categories 1-14), tCO2e	451.96	443.9	↓



Number of portfolio companies

14  15

2024 2025



Our Team

	2024	2025	YoY
Number of investment team professionals	18	18	→
Share of women in the investment team	28%	28%	→
Share of women in the professional team	46%	46%	→



Our Policies

Code of Conduct	✓
Gift Policy	✓
Whistleblowing Policy	✓
Responsible investment Policy	✓
Parental Leave Policy	✓
AI Acceptable Use Policy	✓
Restrictions on trading in financial instruments	✓

Our Policies

→ Code of Conduct

Innova Capital has restructured its governance approach with the introduction of a new Code of Conduct. This comprehensive guide outlines ethical principles for the internal workforce, focusing on core values, team dynamics, business ethics, responsible investment, and reporting procedures.

Emphasizing its utmost significance, particular attention is directed towards key provisions, including compliance with laws and regulations, human rights, conflicts of interest, anti-bribery and corruption, gifts, hospitality and expenses, data protection and privacy, money laundering, and confidentiality.

This initiative reflects our commitment to fostering a culture of integrity and accountability within the organization. It is essential to note that the Code of Conduct exclusively applies to Innova Capital's internal team and does not extend to portfolio companies ([Our Code of Conduct](#)).

→ Whistleblowing Policy

Complementing our new Code of Conduct, Innova Capital has instituted a robust Whistleblowing Policy. This policy establishes a secure and confidential channel for employees to report any suspected misconduct or breaches of ethical standards. It underscores our commitment to transparency, accountability, and creating an environment where concerns can be raised without fear of retaliation.

This proactive measure enhances our governance framework, ensuring that ethical standards are upheld and potential issues are addressed promptly and effectively.

→ Responsible Investment Policy

An integral part of our management system includes strategies and procedures for responsible investments, outlined in our Responsible Investment Policy and in the Exclusion Policy/List. We also maintain internal procedures that thoroughly specify the scope of our policies, ensuring a comprehensive framework for effective governance and ethical business practices.

→ AI Acceptable Use Policy

In 2026, Innova Capital Group adopted an AI Acceptable Use Policy establishing a formal framework for the responsible, ethical, and legally compliant use of AI across the organization.

The policy aligns with the EU AI Act, GDPR, DORA and Polish regulations, defines governance responsibilities, and introduces a Central AI Asset Register while prohibiting unauthorized "Shadow AI".

It also strengthens data protection and ESG integration by restricting the use of sensitive "Red Data" to approved private environments and embedding oversight, risk assessment, and AI literacy requirements.

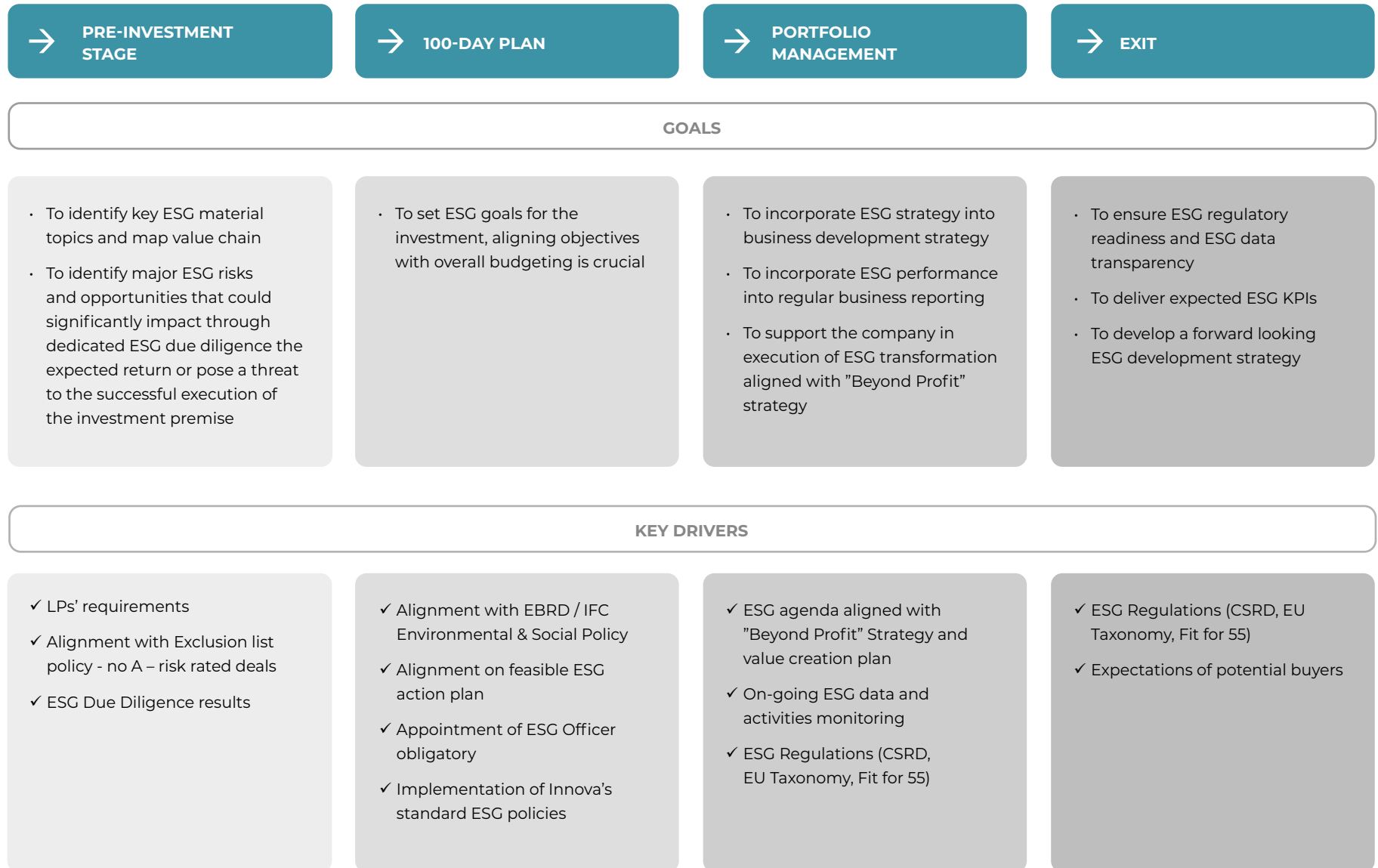
Responsible Investing

If strategy defines direction, discipline defines performance.

At Innova, ESG informs how we assess risk, structure ownership and partner with management from day one. Sustainable value creation begins with understanding where vulnerabilities lay – and where scalable advantage can be built.

→ Responsible investment process

The ESG perspective accompanies the entire portfolio-building process for each fund. The process is standardized to enhance the likelihood of generating divestment premiums based on sustainability components.





Responsible Investing in action

Artificial intelligence and gender pay transparency are reshaping expectations for corporate governance.

As AI adoption accelerates, companies need clear governance to ensure responsible use. At the same time, greater transparency around pay is increasing accountability in addressing gender pay gaps and serves as another tool to support more engaged and satisfied teams.

"The sustainability test: Can AI pass?"

AI was one of the defining topics of 2025. While its ultimate impact on business and society remains uncertain, it is already clear that artificial intelligence will reshape business models, cost structures, and competitive dynamics across industries in the years ahead.

For investors, AI is both a catalyst and a complexity multiplier. It unlocks new efficiencies, revenue streams, and strategic optionality – but it also introduces operational, regulatory, and reputational exposure. Energy intensity, data governance, cybersecurity, algorithmic bias, and workforce disruption are no longer technical side notes; they are material factors in long-term value creation.

The real question is not whether to adopt AI, but how to scale it responsibly and with discipline. Poorly governed AI can magnify risk, generate hidden costs, and erode stakeholder trust. Well-structured AI strategies, by contrast, enhance resilience and build durable competitive advantage.

At Innova Capital, we treat AI as a strategic capability. It is embedded within clear governance frameworks and supported by hands-on expertise. We work closely with our portfolio companies to translate AI ambition into operational reality, leveraging senior technology leaders through our Technology Advisory Board. The result: AI-driven growth is structured, accountable, and aligned with sustainable long-term value creation.

AI applications across the Innova portfolio

Across the portfolio, AI is applied through concrete, business-specific use cases.

→ **Tutore Group: AI-powered adaptive learning ecosystem**

At Tutore Group AI is elevating the learning experience, reshaping how educational content is created, delivered, and personalized. The direction for Tutore is to use AI responsibly across its ecosystem - enhancing the learning experience, strengthening customer support with intelligent assistants, and empowering the teams with tools that accelerate day-to-day high-quality work.

At the product level, the Group has introduced an AI-enhanced Premium subscription for its eTutor platform. Course content is now produced with the support of AI, enabling rapid creation of audio, video, and text

materials at scale. Learners benefit from automatically generated review exercises tailored to their needs. AI-based placement testing provides consistent, objective assessment and supports more accurate course matching.

At the operational level, AI is embedded in Tutore's core processes. Intelligent chatbots and AI Voice Agents support technical assistance, ensuring fast and accurate responses. Advanced analytics tools assess the work quality of consultants and tutors, providing objective insights that help elevate the learning experience.

The onboarding of new tutors is also supported by AI, enabling more efficient and personalized preparation



for their roles, by improving efficiency of content design and quality assessment.

At the people level, the Group places equal emphasis on empowering its teams through AI. Internal initiatives such as the AI@Tutore Knowledge Hub and the AI Upskill training program help employees build AI competencies that are directly applicable to their work.

→ **STX Next: Scaling software development with AI**

At STX Next, artificial intelligence is at the heart of its workflow. This "AI-first" approach changes how the company builds and launches software, making the entire development cycle faster, smarter, and more efficient for its clients.

At the product level, STX Next uses accelerators to significantly reduce time-to-market. The Deep Next system for Python code generation increases developer productivity by approximately 40%, while the Agentic Platform offers a secure, on-premises RAG solution for handling sensitive data. Additionally, tools like Natural Query AI and advanced OCR Engines allow non-technical users to interact with complex data using natural language.

At the operational level, the company follows an "AI for AI" strategy to automate internal sales and delivery processes. The Offer 24 tool generates branded proposals from meeting transcripts, reducing preparation time by 80%. Specialized agents automate tender analysis and project matching, ensuring rapid and precise responses to client needs.

At the people level, STX Next focuses on scaling expertise and market education. The AI Bootcamp program is set to train 100 specialists by 2026 to ensure top-tier delivery standards. For partners, the "AI in Practice" workshops transform AI potential into reality by delivering concrete implementation roadmaps and working prototypes.



Łukasz Cyran
Partner,
Innova Capital



AI is no longer a novelty – it should already be recognized as a fundamental tool for creating value across our portfolio companies and strengthening their competitive position in the market.

Innova embeds GenAI systematically across the full investment lifecycle – from diligence, through value creation, to exit – using a consistent framework to assess AI exposure, opportunity and readiness in each portfolio company.

We position AI as an enabler of the overall Value Creation Plan, deploying standardized playbooks, curated tools and cross-portfolio use cases to accelerate adoption while tailoring initiatives to company-specific priorities.

Through a clearly defined "role of the center," we drive governance, capability building and knowledge sharing across the portfolio to ensure disciplined implementation and measurable business impact.

→ **WeNet: AI-driven digital presence for SMEs**

AI is embedded in WeNet's operations, delivering measurable value to customers: access to automated and effective digital presence solutions, improving online visibility and automating business tasks while reducing operational effort and cost.

Through WeNa, WeNet's proprietary AI engine, clients receive automated multi-channel digital outputs – including websites, blogs, graphics, Google Business Profile posts and social media content.

AI is applied across key areas of WeNet's offering. AI-enhanced multi-channel positioning helps improve clients' visibility across search engines, social media, and emerging AI-based discovery platforms by creating and optimizing structured content.

In sales and customer care, AI transcribes 100% of calls, enabling more accurate service, faster follow-ups and better understanding of customer needs. Chatbots and AI-assisted email responses provide immediate first-line support, improving responsiveness and customer satisfaction. Optimization of back-office processes has led to measurable efficiency gains, reducing the need for approximately 110 FTEs in the most repetitive and standardized roles and generating annual cost savings of nearly EUR 2m.

→ **CloudFerro: Intelligent climate and environmental monitoring**

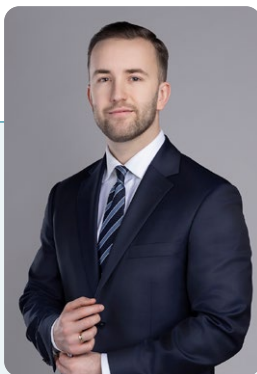
CloudFerro uses AI to accelerate the analysis of Earth observation (EO) data and enable faster, more accurate insights for environmental monitoring. CloudFerro leverages advanced AI to transform massive volumes of EO data into actionable insights through the generation and deployment of global AI embeddings. This technology allows users to search and analyze satellite imagery based on the actual content of images, rather than relying solely on traditional metadata. As a result, AI supports the automated detection of anomalies and environmental changes across large-scale datasets.

CloudFerro also applies AI to enable high-precision environmental monitoring, including mapping land-cover changes and wetland fires, using deep learning models to process multispectral satellite data at scale. This integrated approach shortens the path from raw data to discovery, providing researchers and commercial users with precise tools for large-scale geospatial analysis.

→ **EMI Group: Smart technical support in the field**

EMI Group, which installs and provides maintenance to access systems, is building a multilingual, AI-powered assistant to support technicians in their daily fieldwork. Built on a foundation of reliable, controlled internal information and enriched with official manufacturer documentation, the tool offers technicians immediate access to accurate technical guidance – whether they are troubleshooting a motor, configuring a control panel, or resolving unexpected field issues.





Paweł Dudko
Head of Legal
STX Next



Managing AI risk requires a different approach than in case of traditional IT projects, as AI systems can autonomously influence physical or virtual environments generating outputs such as predictions, content, recommendations or decisions. This approach should be based on emerging AI governance soft law practices and legal regulations, such as ISO/IEC 42001 and the EU AI Act, which emphasize accountability, documentation and oversight as parts of process throughout the entire AI lifecycle. Organizations are encouraged to adopt AI governance frameworks suited to their context, defining areas, scopes, with clear roles and accountability across the AI lifecycle. Responsibility extends beyond providers to all organizations that deploy and use AI, ensuring ethical, compliant, and sustainable outcomes.

By consolidating documentation into a single intelligent interface, the assistant delivers quick, precise solutions, reducing service interruptions and increasing operational efficiency. The system is designed to evolve over time, incorporating technician feedback and automatically updating its knowledge base with the latest documentation.

Designed to support – not replace – human decision-making, the EMI AI Assistant empowers technicians with real-time insights while leaving critical decision-making in their hands. Planned features such as voice recognition will further enhance usability in the field, helping teams work faster and more consistently.

Managing AI risks

AI provides transformative value, but it also introduces new categories of risk. These risks – from bias to cybersecurity vulnerabilities – are manageable when identified early and addressed systematically.

Across Innova's portfolio, AI risks are addressed through governance structures, controlled data environments, cybersecurity practices, and human-in-the-loop decision-making. When managed as part of standard risk frameworks, AI shifts from a potential liability to a controlled driver of performance and resilience.

Green infrastructure: Mitigating AI's environmental impact

AI's environmental footprint creates multiple environmental pressure points. These include water-intensive cooling systems, short hardware lifecycles generating e-waste, the extraction of rare earth minerals for high-performance computing, and the energy cost of large-scale data storage and transfer. If unmanaged, these environmental pressures can materially affect operating costs, scalability, and long-term asset value.

The human cost of AI: Ensuring social sustainability and inclusion

The effectiveness of AI depends not only on technology, but on people's ability to adopt, trust, and work with it. Without adequate skills, change management, and human oversight, AI implementation can lead to resistance, productivity gaps, and operational inefficiencies.

Many of our portfolio companies have already integrated AI topics into their training frameworks, ensuring that employees mitigate business risks while making the most of AI capabilities in their daily work.

At the same time, the adoption of AI will gradually change how work is organized. Some roles may disappear over time, but many others will change and take on new responsibilities. This means employees will often need new skills or move into different roles, rather than being suddenly replaced.

Organizations that manage this transition carefully are more likely to maintain strong performance, keep valuable knowledge within the company, and preserve trust among employees.


Next steps: Building responsible AI policies across the portfolio


As AI moves from experimentation to the backbone of how businesses operate, ethics is no longer a side conversation – it's a board-level priority. Across Innova's portfolio, responsible AI is treated as a core element of risk management and governance. Transparency, data protection, non-discrimination, and meaningful human oversight aren't just principles – they are safeguards for trust, regulatory alignment, and operational resilience.

In 2026, Innova portfolio companies will formalize this commitment through dedicated Responsible AI Policies. These frameworks should go beyond compliance – addressing environmental impact, ensuring transparent and ethical data practices, aligning with the EU AI Act, and equipping teams to adopt AI confidently and safely.

From Innova's perspective, this is a natural extension of how we partner with companies beyond capital. With structured governance models and hands-on guidance from our Technology Advisory Board, we help translate responsible AI from theory into day-to-day decision-making – protecting enterprise value, enabling scalable growth, and reinforcing long-term exit readiness.


Environmental pressures of AI*

 **2%** share of global electricity consumed by data centres (2025)

 **+100%** expected increase in the data centre electricity consumption until 2030

 **65 Mt** global e-waste generated (2025)

 **650 bn** liters water used for on-site cooling of data centres (2025)

 **+100%** projected increase in data centre water consumption by 2030

* IEA – International Energy Agency

From numbers to accountability: The new pay transparency era

The gender pay gap isn't just a number – it's a map of how our labor markets are built.

Across the EU, women still earn on average 12–13% less than men. In some countries, like Poland (around 7–8%) and Romania (4–6%), the headline figures appear lower. But national averages can be misleading. They reflect workforce composition, sector mix, and who holds senior or revenue-generating roles – not necessarily what happens inside individual organizations.

The focus on gender pay gap is not only about equal pay for the same job – a principle protected by EU law – but also about how work itself is structured and valued. It is a structural outcome of how companies design roles, allocate opportunity, and reward influence.

With the adoption of the EU Pay Transparency Directive (Directive (EU) 2023/970), this structural lens becomes unavoidable. Mandatory reporting and stronger transparency requirements shift the focus from isolated figures to systematic analysis. Organizations are now expected not only to publish numbers, but to understand – and credibly explain – what drives them.

→ Unadjusted gender pay gap

This metric compares an average pay for all female versus all male employees, regardless of their roles. It reflects overall pay distribution and is influenced by factors such as occupational segregation, seniority, working patterns and sectoral composition. As it does not consider differences in role or level, it provides only a high-level overview.

→ Adjusted gender pay gap

The adjusted gender pay gap measures pay differences between women and men after accounting for factors such as role, seniority, function, and working time. It reveals any remaining differences not explained by job-related factors and helps identify areas where corrective action may be needed, providing a direct measure of **"equal pay for equal work."**



Beyond compliance: Innova's strategic approach to gender pay gap analysis

Diversity, Equity, and Inclusion (DEI) have long been a priority for Innova. Our experience shows that diverse teams collaborate more effectively, make stronger decisions, and ultimately deliver better results. For this reason, we closely monitor gender representation and pay equity.

Over the recent years we strengthened diversity in our own team. We have also set targets for diversity within the Boards of our portfolio. Gender pay gap became a standard element of our sustainability reporting. Something we treat as a management and governance tool, not only as a compliance requirement.

The aim is to understand what drives pay differences and how they relate to organisational structure, leadership and overall performance. Comparing unadjusted and adjusted results helps clarify whether differences stem from workforce composition or persist after controlling for role and level.

In recent months, first portfolio companies carried out adjusted gender pay gap analyses. They reviewed role architecture, grading systems and employee distribution across levels and functions to identify the main factors influencing pay distribution. Based on these findings, each company defined a tailored action plan.

From insight to execution: Business tools to close gender pay gaps

Closing gender pay gaps requires structural action - not one-off salary corrections. Real impact comes from embedding change into the core processes that shape how organizations hire,

develop, promote and reward talent.

Working with adjusted pay gap analysis, portfolio companies deploy a suite of business-led tools across the full employee lifecycle - from recruitment and career development to promotion pathways and remuneration governance.



Sandra Górecka
 CHRO
 WeNet Group



The gender pay gap is the result of long-standing structural patterns, but there are no rational reasons for it to persist. Our ambition is to eliminate it entirely, even though we recognize this requires consistent, long-term effort. What matters most are systemic solutions: pay transparency, clear promotion criteria and deliberate talent development. This is not only a question of fairness, but also of building stronger and more resilient organizations.

Tools for managing pay gaps (not limited to gender) introduced by Innova portfolio companies

Fair and transparent recruitment practices

- Structured interviews with predefined questions and standardized evaluation criteria reduce bias and increase consistency, particularly for managerial and specialist roles.
- Clearly communicated salary ranges during recruitment help limit negotiation-related disparities and promote equal starting pay for comparable positions.

Structured promotion and reward frameworks

- Standardized performance criteria and cross-team calibration of promotion decisions help ensure fairness and consistency in advancement.
- Clear principles governing bonus allocation and reward decisions reduce subjectivity and strengthen alignment across functions.

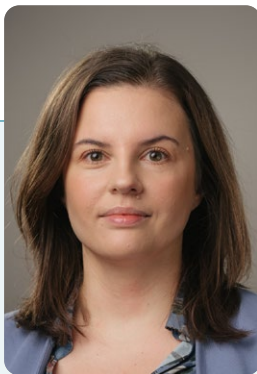
Leadership pipeline and succession planning

- Reviewing progression patterns into senior and leadership roles helps identify structural bottlenecks that may affect representation at higher pay levels.

Equal access to development opportunities

- Monitoring participation in training, leadership development programs, and structured career pathways helps identify potential gaps in access to growth opportunities.





Natalia Górska
 HR Manager
 CloudFerro S.A.



As a technology company, we have practical experience with transparent salary ranges in IT recruitment. Clear pay bands have helped us limit discretion in compensation decisions and maintain consistency across comparable roles. We are constantly extending these principles – particularly clear progression criteria and transparent rules – to non-technical functions as part of our broader approach to strengthening equal pay practices across the organization.

These measures support alignment with the principle of equal pay. However, their impact depends on consistent application over time. Regular review of both unadjusted and adjusted gender pay gap metrics at management and supervisory board level, combined with integration into remuneration, budgeting and workforce planning processes, supports continuity and accountability.

Beyond compliance: A long-term perspective

Addressing gender pay gaps is not a short-term compliance exercise, but a long-term strategic commitment linked to organisational performance and resilience.

Within Innova's portfolio, equal pay is not approached as a standalone objective, but as a core component of effective team management and organizational resilience – fully aligned with sustainable growth and a key driver of long-term value creation.



Innova portfolio companies – focus on value creation

Sustainability only matters when it changes how a company operates.

Across our portfolio, ESG is not a reporting exercise. It is embedded in product design, decarbonization roadmaps, supplier audits, data governance and incentive systems. Value creation is not declared – it is built.

→ Innova /6



Bielenda Group S.A. („Bielenda”) is one of the strongest and most popular Polish cosmetic companies with a portfolio of consumer brands. Since 1990, it has been creating face care, body care, and hair care products that accentuate the natural beauty of women and men of all ages. The brand remains faithful to the idea of seeking the most effective and skin-friendly ways to combine the highest quality ingredients with the achievements of advanced biotechnology. Bielenda has expanded its brand portfolio through acquisitions, including Torf Corporation (the owner of the Tolpa and On brands) as well as Kanani Europe, the owner of the Miya Cosmetics brand. Currently, Bielenda offers several hundred cosmetic products available to customers in Poland, Europe, and other export markets on four continents.

Website: <https://bielendagroup.com>

Location: Poland

Date: January 2021

Number of FTEs: 575



Case Study

Advancing circular beauty: embedding ESG through reporting and eco-design

In 2025, Bielenda Group published voluntarily its first Sustainability Statement (based on ESRS standards), becoming one of the first cosmetics companies in Poland to disclose non-financial data. The company approached reporting as a strategic milestone following a period of organizational consolidation and the development of its first ESG strategy.

In parallel, Bielenda initiated a Group-wide review of packaging composition and recyclability. This work led to the development of an Eco-design Code - a practical tool that translates ESG commitments into product decisions. The Code is embedded directly into the product development process. It defines a clear, step-by-step workflow from early concept design through material selection, cost comparison and final product approval. It sets binding standards for preferred and restricted materials, including green and red lists for plastics, glass, paper and metals, with a strong focus on recyclability, mono-material solutions and the elimination of materials of concern such as PVC, PS, EPS, carbon black pigments or non-removable elements.

The Eco-design Code introduces practical checklists used at the product level, covering packaging structure, recyclability, recycled content, labelling, consumer communication and compliance with environmental claims. By standardizing these criteria across brands, the Code enables the consistent implementation of circular economy principles. Together, the Sustainability Statement and the Eco-design Code support the practical implementation of Bielenda's ESG strategy.

In June 2025, this approach was recognized by the Polish Private Equity and Venture Capital Association (PSIK), which awarded Bielenda the "ESG Initiative of the year" prize. For Bielenda Group S.A., sustainable development is not just a goal - it's an integral part of its value creation process.






→ PRODUCT AND PRODUCTION

- 100% of strategic suppliers verified against ESG criteria by 2030
- 95% of certified deforestation-free raw materials by 2030
- 100% of products without nanomaterials, cyclic silicones by 2030
- 99% of products without microplastics by 2030
- Reduction of GHG emissions in
- Scope 1&2 -55% from 2021 by 2030
- 50% of products in conformity with eco-design principles by 2030
- At least 35% (content) of recycled material in packaging by 2030

- 78% of palm oil comes from RSPO-certified sources
- 98.3% of products are free of microplastics, 100% of products are free of nanomaterials, 98,9% of products are free of cyclic silicones
- Implemented the ChemiQ application for chemical substance management in production facilities
- Total GHG emissions amounted to 2,714 tCO₂e, representing a 4% increase year-on-year
- Launched a new central warehouse (Q4 2025), reducing transport emissions between production sites and the warehouse
- Created an Eco-Design Code
- Replaced purchased e-commerce filling materials with internally generated paper waste

- Assessment of new and top-performing products for compliance with the Ecodesign Code

→ PARTNERSHIP AND COOPERATION

- At least 20% of employees involved in volunteering / community activities by 2030
- 100% of strategic suppliers covered by the Supplier Code

- 15% of employees involved in volunteering actions
- 96% of strategic suppliers signed the Supplier Code of Conduct
- Launched the social campaign "Think about yourself and take action!"
- Implemented an AI policy

- Maintain a high level of coverage of strategic suppliers under the Supplier Code, with particular focus on ensuring that newly onboarded suppliers are included

→ ESG TEAM AND MANAGEMENT

- 0 serious accidents at work
- Adjusted gender pay gap below 5%
- 100% staff members included in the appraisal and staff development program by 2030
- Achieving 70% employee engagement score
- Gold medal – EcoVadis by 2030

- 0 serious accidents at work
- The accident rate: 6.96
- Unadjusted gender pay gap at 3.0%
- 100% of employees under training program (average 6 hours per employee)
- Trained 100% of employees in business ethics and Code of Conduct
- Improved eNPS score by 12 points year-on-year
- Implemented psychological support application and conducted regular stress management and leadership workshops
- Bronze EcoVadis Medal
- Maintained ISO 14001, ISO 9001, GMP certification

- Improvement of EcoVadis result

Corresponding SDGs





PayPoint Romania partners with local retailers and utility providers, offering end customers a wide range of over-the-counter and POS payment services, including card and bill payments, money transfers, road-tax payments, road assistance, parking tax, local taxes, mobile top up, car liability insurance, parcels, software licenses, and e-money solutions.

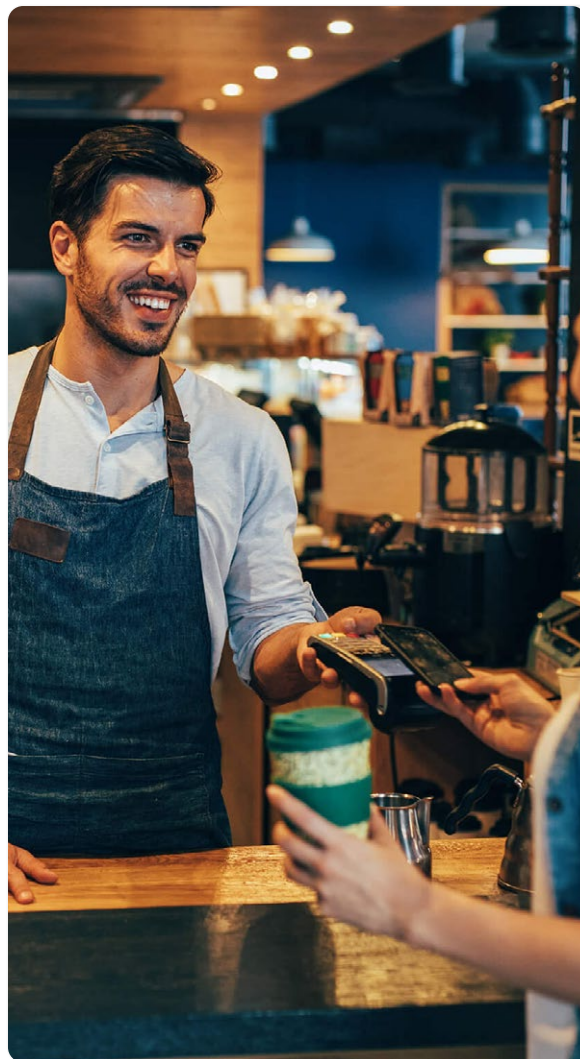
With a presence in over 35,000 locations nationwide, PayPoint Romania is the market leader, delivering next-generation payment solutions to retailers and end customers alike. Its extensive merchant network supports the expansion of POS card acceptance services, with modern, multifunctional terminals already deployed in ~27,600 (at the end of 2025) points of sales positioning the company as a leading independent payment and acquiring services provider (within TOP 10 providers in Romania, including banks).

Website: <https://paypoint.ro/>

Location: Romania

Date: April 2021

Number of FTEs: 266



Case Study

Sustainable trust in payments

In 2025, PayPoint initiated a strategic transformation process to obtain a Payment Institution license from the National Bank of Romania (BNR). This milestone underscores the Company's commitment to regulatory excellence, enhancing consumer protection, operational transparency, and full alignment with the EU Payment Services Directive (PSD2).

Stronger institutional standing will lead to a more robust consumer protection framework, including enhanced monitoring mechanisms aligned with PSD2 and local regulatory requirements. These measures are designed, among others, to prevent fraud and mitigate the misuse of client funds.

Robust safeguarding requirements ensure the clear segregation of client funds and compliance with the prudential standards established by the BNR. From an ethics and governance perspective, the transition to a Payment Institution is further driving the consolidation of internal controls related to conflicts of interest, anti-bribery and anti-corruption practices, and AML compliance, supported by regular training programs for employees in key functions.

In parallel, amid a rapidly evolving technological landscape, PayPoint is advancing the alignment of its information security and IT risk management practices with EU financial-sector frameworks such as DORA and NIS2. This proactive approach reflects the heightened regulatory and resilience expectations applicable to payment institutions and other financial entities, ensuring operational robustness in an increasingly complex risk environment.



 TARGETS


 2025
ACTIONS


 2026
PLANS

→ ENVIRONMENT

- Carbon footprint of hardware
- GHG emissions reduction
- Energy efficiency of IT solutions/ electronic waste

- Total GHG emissions amounted to 1,113.2 tCO₂e, representing a 3.9% increase year-on-year, while maintaining emissions intensity per revenue
- 100% renewable electricity consumption in the offices
- Implemented and maintained structured recycling of batteries and IT equipment

- Development of an ESG Strategy
- Establishment of decarbonization targets for Scope 1 and 2
- Implementation of the Waste Management Procedure and Pollution Prevention Policy

→ SOCIAL

- Satisfaction and loyalty in the team
- Customer satisfaction
- Social involvement, knowledge sharing and employee volunteering

- Continuation of the annual Employee Engagement Survey-- eNPS at 20
- Donations: equipment for local schools, support for sports, medical & business culture activities

- Implementation of the customer satisfaction survey (cNPS)
- Update of Code of Conduct that reflects ESG related responsibilities
- Implementation of the Customer Rights Policy covering accessibility, privacy and fairness
- Partnership with local NGOs (education & health)
- Employee wellbeing program rollout

→ GOVERNANCE

- Business ethics (incl. anticorruption)
- Cybersecurity
- Customer data privacy

- Trained 100% of employees in the Code of Conduct and whistleblowing procedures
- 75% of contracts with suppliers aligned with the Supplier Code of Conduct
- Implemented sanctions list screening, with supplier transition initiated in preparation for the Payment Institution license
- Conducted supplier compliance checks through contractual GDPR and anti-corruption clause
- 1 minor cyber security breach
- Maintained ISO 9001 and ISO 27001 certification

- Summary of the Double Materiality assessment and sustainability report publication
- Development and implementation of Ethical AI guidelines for payment systems
- Achievement of the Payment Institution license and update of the internal policy framework to ensure compliance with regulatory requirements
- Update of AML procedures to ensure alignment with regulatory requirements

Corresponding SDGs



Prime Label

Prime Label Investment Company S.A. („PLIC”) is a manufacturer of labels and flexible packaging for the beverage and food industry. PLIC operates across four strategic locations throughout Europe, including Poland, Slovenia, Estonia and Romania with headquarters in Warsaw. The Group's companies are renowned for their excellence in producing high-quality packaging labels for the food, beverage, household and health & beauty sectors. PLIC is the owner of the latest generation of printing machines and offers a wide range of printing services. The main manufacturing services offered by PLIC in the flexo printing technology include the printing of labels and packaging used on self-adhesive films, shrink sleeves, BOPP, PET, heat-shrinkable labels and self-adhesive paper. The Group consists of 8 companies: EmbePress, LabelProfi, LabelPrint, Chemes, Pegwan, I.P.P.U. Packaging, Grafoprint and Arti-Bau.

Website: <https://prime-label.com/>

Location: Poland, Romania, Slovenia, Estonia

Date: May 2019

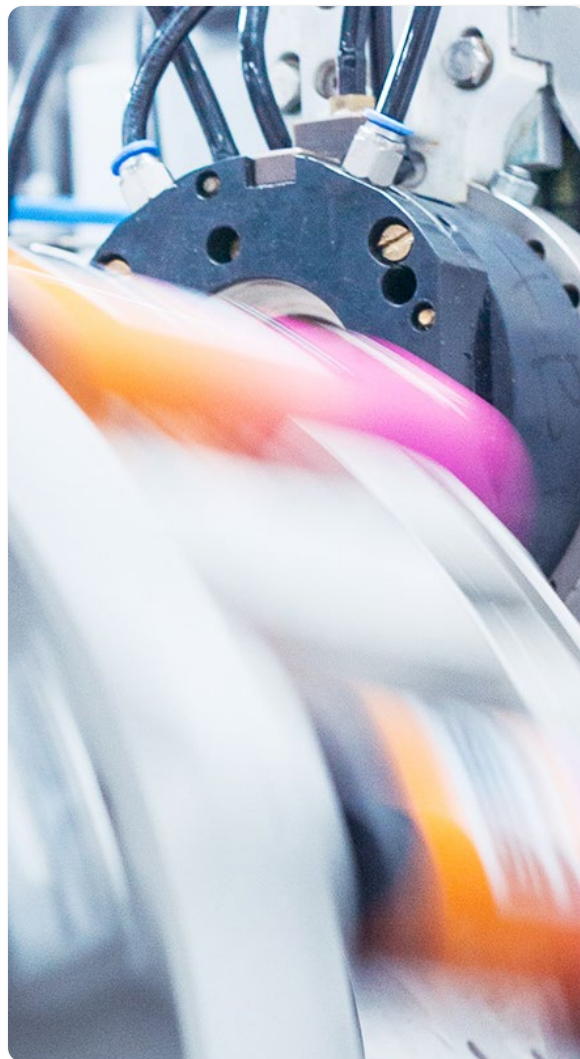
Number of FTEs: 807



Labelprint



Labelprofi



Case Study

Portfolio built for circularity

In 2024, Prime Label adopted its ESG strategy, defining two core directions: integrating sustainability considerations into product development and strengthening internal ESG management to support better business decisions. Since then, the Group has focused on translating strategic assumptions into actions that respond to regulatory change and customer expectations.

On the product side, Prime Label carried out a structured review and categorisation of its portfolio to identify solutions with the potential to reduce environmental impact. This work resulted in the development of a clearly defined portfolio framework highlighting product categories with sustainability-related attributes including downgauging potential, recycled content, bio-based materials, lower energy demand, improved recyclability or certified paper sources. The framework provides customers with a structured way to navigate more environmentally oriented alternatives as legislation and circular-economy requirements evolve.

In parallel, Prime Label took a strategic decision in 2025 to implement a Group-wide ESG data management platform. The system supports standardised ESG data collection, automated consolidation and carbon footprint management across Scopes 1, 2 and 3. Implemented in Polish plants by the end of 2025 and rolled out to other locations in 2026, the tool strengthens internal control, enables progress tracking against ESG targets and supports consistent data use across the organisation.

Together, the sustainability-oriented product framework and the sustainability platform act as value levers by linking sustainable product choices with data-driven management, supporting informed decisions, customer alignment and long-term value creation.






→ RESILIENT PARTNERSHIPS

- 90% of suppliers comply with Code of Conduct

- 68% of suppliers signed the Code of Conduct for Business Partners
- 100% of employees trained in Code of Conduct and Whistleblowing
- Cascaded anti-corruption, cybersecurity and AI policies across Group companies

- Continuation of the rollout and monitoring of the Supplier Code of Conduct, increasing supplier sign-off
- Strengthening ESG engagement with key suppliers through structured ESG risk screening, regular reviews and joint improvement actions

→ SATISFIED TEAM

- Measuring and improving employee NPS

- Reduced the unadjusted gender pay gap by 1 p.p. year-on-year
- Trained 79% of employees during the year, with an average of 15 training hours per employee
- Implemented the employee engagement survey across all Group companies (eNPS baseline defined)
- The accident rate: 13.63

- Improvement of employee engagement based on survey results and targeted action plans
- Enhancement of employee development programmes

→ SUSTAINABLE LABELS

- GHG emissions reduction
- Decrease production waste by 10%

- GHG emissions amounted to 7,301 tCO₂e, representing an increase of 5.3% year-on-year, while maintaining emissions intensity per revenue at a similar level
- Achieved 6% of electricity consumption from renewable energy sources
- Implemented a Group-wide ESG data management platform
- Implemented transport management software, enabling environmental impact assessment in transport decision-making (Label Print)
- Modernised the drying system of a key printing machine, reducing its energy consumption by 67% (IPPU)

- Development of the decarbonization plan
- Implementation of energy efficiency measures in line with the decarbonisation plan and its alignment with the specific profiles of Group companies

→ CIRCULAR ECONOMY ADVOCATE

- 80% of our portfolio has eco-friendly alternatives
- All strategic B2B clients educated

- Developed an integrated product offering under the Prime Green profile, covering eco-designed products
- Conducted 3 educational training for customers
- Maintained ISO 9001, ISO 14 001, ISO 45001, BRC Packaging Materials, FSC CoC certification

- Strengthening commercial rollout of the eco-product line and increasing its share in sales portfolio
- Expansion of customer education on sustainable labels and low-impact product alternatives

Corresponding SDGs





STX Next, established in 2005, is Europe's premier software house specializing in Python-based digital solutions. With almost 470 professionals spread across multiple offices in Poland and a delivery center in Mexico, STX Next specializes in delivering cutting-edge AI-powered software solutions for global scaleups, SMEs and corporate clients. The company addresses end-to-end software cycle based on in-depth expertise, technology competence, encompassing Data Engineering, Artificial Intelligence, Machine Learning, and Cloud capabilities. STX offers bespoke services for businesses globally across multiple sectors, leveraging insights from over 500 CTOs to ensure alignment with industry challenges and strategies.

Website: <https://www.stxnext.com/>

Location: Poland, Mexico

Date: October 2020

Number of FTEs: 466



Case Study

When sustainability becomes client currency

For many of STX's corporate clients, an EcoVadis rating reflects sound business practices and is often a formal requirement for service providers. In 2025, the Company chose to use the EcoVadis assessment as a structured opportunity to evaluate how sustainability was already embedded across the organization and to communicate this consistently to clients.

Throughout the year, STX Next enhanced the clarity and consistency of its ESG disclosures. The Company formalized key policies, clarified roles related to environmental management and waste oversight, and aligned supplier expectations with internal standards. It also strengthened internal communication and awareness, ensuring that sustainability practices were well understood across teams, and introduced more systematic tracking of relevant KPIs.

These initiatives were aligned with STX Next's ESG strategy, which prioritizes structured employee training, strong cybersecurity governance, and measurable environmental responsibility. The strategy places particular emphasis on systematic upskilling, building on STX's core strengths in data protection and information security. At the same time, it sets clear expectations for reducing environmental impact through improved waste management, strengthened supplier standards, and greater operational transparency. Overall, the strategy provides a practical framework for organizing ESG activities, responsibilities, and data across the organization.

As a result, at the turn of 2025/2026, STX Next was awarded a Bronze EcoVadis medal, marking a significant enhancement into the credibility of its sustainability framework.






→ ENGAGED TEAM

- Striving to continuously improve eNPS results
- At least 75% of employees/co-workers under training & development 2025-2026 (soft skills & tech skills)
- New company HR activities meet the DEIB (Diversity, Equity, Inclusion, Belonging) guidelines – ongoing process 2025-2026

- Improved eNPS score by 4 points vs. 2024
- 78% of employees participated in training and development programs
- Conducted internal HR and well-being initiatives, including health awareness campaigns, feedback-focused discussions on building strong workplace relationships, and team-building workshops
- Delivered community and charity engagement initiatives, including employee participation in charity runs, fundraising activities, sports challenges linked to tree planting, and support for family- and child-focused social projects

- Implementation of the adjusted gender gap indicator by 2Q 2026 and continuous minimization of the gap
- Continuation of aligning new HR initiatives with DEIB (Diversity, Equity, Inclusion, Belonging) guidelines

→ TRUSTED & SUSTAINABLE PARTNERSHIPS

- +90% of employees/co-workers trained in Code of Conduct in 2026
- Annual trainings of all employees/co-workers in ethics and whistleblowing
- Tracking and improving the customer experience
- Obtaining EcoVadis certification by the end of 2026

- Updated the Code of Conduct and trained all employees
- Developed and adopted the Supplier Code of Conduct
- Achieved the EcoVadis Bronze Medal

- Implementation of cNPS assessment
- Continuation and expansion of ethics and compliance training programs

→ RESPONSIBLE TECHNOLOGY

- Implementation of the highest standard in delivering software solutions by the SCoE team
- Maintaining ISO 27001 and TISAX certification
- Implementing and maintaining AI learning activities to share knowledge and enhance employees/co-workers to use AI tools

- Successfully passed the TISAX and ISO 27001 certification audit
- Delivered AI Boot Camp and related training initiatives to build AI literacy and responsible use of technology among employees

- +90% of employees/co-workers trained in IT security principles
- AI governance-literacy development (incl. empower ethical application of AI)

→ ENVIRONMENTAL SUSTAINABILITY

- 100% renewable electricity powering our offices by 2030
- Decarbonisation pathway - 27% reduction of emissions in Scope 1 & 2 in line with the Paris Agreement by 2030

- Reduced total GHG emissions to 47.9 tCO₂e, representing a decrease of 4.7% year-on-year
- Developed and implemented a decarbonisation plan, targeting a 27% reduction in Scope 1 and 2 emissions by 2030, in line with the Paris Agreement
- 75.5% of electricity from renewable resources
- Implemented a new Environmental Policy
- Delivered internal training on eco-friendly behaviours in the office, raising employee awareness of environmental responsibility in daily operations

- Implementation of an e-waste and electronic equipment (WEEE) management policy

Corresponding SDGs





UNITED CLINICS

United Clinics is a leading dental platform offering top-quality service, leveraging a blend of medical expertise, managerial competence, and extensive presence in the CEE region. United Clinics operates 34 dental clinics across Poland and Lithuania, boasting a network of over 140 dental chairs. In addition, the group owns two stand-alone prosthetic laboratories. With a focus on excellence, United Clinics harnesses the collective experience of exceptional medical teams and leaders, combined with economies of scale and best practices from both Western European and CEE markets. Committed to consolidating the dental market in Poland and Lithuania, United Clinics continually strives for excellence in delivering topnotch dental services.

Website: <https://www.utdclinics.com/pl>

Location: Poland, Baltics, Luxembourg

Date: January 2022

Number of FTEs: 316



Case Study

Opening the door to preventive care

United Clinics Group, providing dental services in Poland and Lithuania, delivers its mission not only through daily clinical care but also through consistent engagement with local communities. The promotion of oral hygiene, preventive care, and support for vulnerable groups – particularly children and seniors – forms an integral part of the Group's operating model. In 2025, the Group reached over 250 children and delivered >1,000 free preventive check-ups across its network.

Oral health habits are formed early in life. Recognizing this, United Clinics Group actively engages children both in kindergartens and within its own clinics, creating positive first experiences with preventive dentistry. In 2025, educational initiatives combining preschool visits and in-clinic workshops were conducted across several locations (Dentx Stomatologia; Pomorska Inicjatywa Medyczna; Medicadent Stomatologia; iDental). Through interactive sessions, demonstrations, and practical hygiene guidance, the Group promotes daily oral care, reduces dental anxiety, and supports the normalization of preventive visits from an early age.

Improving access to basic diagnostics is another pillar of the Group's preventive model. Selected clinics provide free dental check-ups, supporting on average around 90 patients per month (Pomorska Inicjatywa Medyczna). This facilitates early detection and lowers barriers to preventive care.

The Group's preventive engagement also extends to oncology awareness. In February 2026, Pro Ortodont organized open days dedicated to oral cancer prevention to promote early detection and regular examinations, strengthening awareness of critical health risks. Through these initiatives, United Clinics Group goes beyond standard dental services to create lasting social value.






→ HIGHEST QUALITY OF DENTAL SERVICES AND THE BEST TEAM

- Maintaining a committed and well-trained team
- At least 1 community activity per clinic annually
- Improving accessibility to dental services through flexible payment options
- Continuous improvement of the patient care pathway

- Conducted an Employee Engagement Survey for the first time, establishing a baseline with eNPS at 13
- Trained 61% of employees (average 8 hours per employee)
- 70% of women in the team
- Launch of the "United Clinics Academy" training platform for all types of positions: in 2025, two training courses were held for doctors, one for reception staff, and two for managers
- Organization of dental check-ups for local communities and execution of educational campaigns promoting prevention in schools and kindergartens (5 clinics)
- Start of implementation of the new CRM and patient satisfaction measurement system

- Expansion of the United Clinics Academy and introduction of structured annual training pathways for all roles
- Continuation of the structured assessment and enhancement of service accessibility and the patient care pathway
- Expansion of dental social engagement

→ CARING FOR THE PLANET

- Decreasing carbon emissions (in Scope 1 & 2) by >25% until 2030
- Renewable electricity in all clinics until 2030
- Increase use of environmentally friendly products in clinics

- Total GHG emissions amounted to 277.9 tCO₂e, representing a 25% decrease vs. previous year
- Procurement of electricity from renewable sources in 8 out of 10 Polish clinics
- 23% of electricity from renewable resources
- Introduction of paper cups to replace plastic cups

- Implementation of emission reduction measures in line with the 2030 decarbonization target
- Expansion of renewable electricity procurement and environmentally friendly product sourcing across clinics in Poland and Latvia

→ INTEGRITY IN ACTION

- 100% of employees trained in ethics and compliance
- 100% of strategic suppliers covered by the Supplier Code of Ethics
- 0 discrimination cases
- 0 accidents at work

- 100% of employees trained in ethics
- Implementation of the Supplier's Code of Ethics
- 0 cases on ethics & discrimination
- 0 work-related accidents

- Continuation of mandatory ethics and compliance training with 100% employee coverage
- Rollout of the Supplier Code of Ethics across all strategic suppliers

Corresponding SDGs





WeNet Group S.A. ("WeNet") is a technology partner supporting small and medium-sized enterprises in building online visibility, increasing sales, and streamlining everyday business processes. The Group develops an integrated ecosystem of solutions delivered in a one-stop-shop model, combining technologies for online presence, customer relationship management, and efficient business operations.

The WeNet Group includes companies such as WebWave and Firmao, offering complementary tools that support digital presence, sales, and operations. Today, more than 70,000 businesses use solutions from the WeNet ecosystem. With a team of over 1,000 experts, WeNet operates in Poland and selected Central and Eastern European markets, supporting SMEs in their growth and digital transformation.

Website: <https://wenet.pl/>

Location: Poland

Date: July 2019

Number of FTEs: 1131



Case Study

The architecture of growth: people first, skills always

In 2025, the organization continued its systematic investment in employee development through three strategic learning paths: WeLead, WeManage, and WeGrow. The WeLead program, designed for key B-1 level managers, focused on strengthening leadership competencies, fostering engagement at both individual and team levels based on organizational values, and enhancing methods for developing subordinates. The WeManage path, designed for managers at all levels, continued a webinar series on key engagement drivers and offered training in labor law and compliance, providing comprehensive support for the managerial skills needed to lead teams effectively.

The WeGrow path, available to all employees, supported knowledge and skill development through the latest edition of the Uniwersytet by WeNet (University by WeNet) program, which offered 45 courses and workshops in areas such as digital marketing and customer service. Additionally, in 2025, a new training cycle, Akademia Kompetencji Przyszłości (The Future Skills Academy), was launched to strengthen technological, social, and digital skills. The program was designed in response to global market and societal trends and covered topics including AI, resilience, and creativity, aiming to enhance employees' individual professional value and foster a culture of continuous learning.

In parallel, the organization implemented a comprehensive well-being platform providing support for employees' mental health and overall well-being. Its objectives include preventing burnout, strengthening mental resilience, and developing emotional competencies and self-regulation skills, thereby improving professional and personal quality of life. Accessibility for all employees reflects a strategic approach to well-being as a key element of the work environment, supports the destigmatization of stress and emotional topics, and promotes a culture of knowledge and experience sharing.



TARGETS

2025
ACTIONS2026
PLANS

→ AN ORGANIZATION FOR THE FUTURE

- 100% of employees covered by training
- 70% of management positions filled through internal recruitment
- Unadjusted gender wage gap of no more than 10% (adjusted wage gap below 5%)
- Average number of unused holiday days at the end of the year not greater than 6

- Trained 100% of employees during the year, with an average of 45 training hours per employee
- Reduced the unadjusted gender pay gap by 3.4 percentage points year-on-year
- Provided psychological support through the Mindgram platform
- Delivered structured employee development programmes (WeLed, WeManage, WeGrow and Akademia Kompetencji Przyszłości)

- Calculation of the adjusted gender pay gap and creating a follow up action plan
- Strengthening the transparency of the remuneration system
- Strengthening the employee engagement measure via the employee engagement study

→ TECHNOLOGIES TO SUPPORT CUSTOMER DEVELOPMENT

- Implement ethical AI principles into all processes
- 100% of employees trained in cyber security principles at least once a year
- Training of 30,000 SMEs within the framework of the Marketing Academy and the educational platform "Effective Company on the Internet"
- 100% of clients' contracts audited
- Reduction in the average time for handling complaints down to 14 days
- Reduce Scope 1 and 2 GHG emissions by 20% compared to the 2024 baseline

- Achieved a great cNPS (customer Net Promoter Score) result of 34
- The E-marketing Academy – a flagship project offering free in-person training for local entrepreneurs across Poland; approximately 35,000 SME representatives in 13 editions
- Total Scope 1 and Scope 2 GHG emissions amounted to 248.8 tCO₂e, representing a 42.7% decrease year-on-year
- Supplied 4 offices out of 17 with renewable energy (full or partial coverage)
- 99.9% of data centres powered by renewable electricity

- Update of the ESG Strategy
- Optimization of processes and products to increase customer satisfaction
- Formal implementation of the decarbonization plan for Scopes 1&2
- Sourcing renewable energy for more offices
- Development and implementation of an electronic waste (e-waste) management and recycling procedure
- Development of a roadmap to transition to a low emissions fleet

→ ETHICAL STANDARDS IN EVERY DECISION

- 100% of employees trained in the Code of Ethics
- 100% of cases reported to the ethics line are handled according to the WeNet procedure
- 100% of suppliers have signed the Supplier Code of Conduct
- Preparation for ESG certification

- Introduced all new employees to the Code of Ethics and whistleblowing procedures during onboarding
- 100% of employees trained in the Code of Ethics
- Ensured that 100% of cases reported to the Ethics Line handled in accordance with the WeNet procedure
- Published the first ESG report for the Group

- Confirmation of ESG material topics via a Double Materiality Assessment
- Implementation of a Responsible AI Policy and training all employees
- Implementation of the Code of Conduct for Business Partners, >50% of suppliers aligned with the Code
- Update of the cybersecurity policy and training all employees
- EcoVadis certification

Corresponding SDGs



→ **Innova /7**



CloudFerro provides innovative cloud services. It delivers and operates cloud computing platforms for data-intensive markets such as the European space sector, climate research and science. It is the largest company in the space sector in Poland and a major player in Europe, trusted by leading European organizations and scientific institutions from various big-data-processing market sectors. Its clients include the European Space Agency (ESA), the European Centre for Medium-Range Weather Forecasts (ECMWF), European Organization for the Exploitation of Meteorological Satellites (EUMETSAT), German Aerospace Centre (DLR) and many others.

CloudFerro is the only Polish company with the status of a prime contractor for the above-mentioned institutions.

Website: <https://cloudferro.com/>

Location: Poland

Date: May 2024

Number of FTEs: 305



Contains modified Copernicus Sentinel-2 data (2025)

Case Study

Tracking change, enabling action - Open data for environmental protection

CloudFerro is actively contributing to the democratization of Earth Observation data by helping make satellite information easier to access and use. Thanks to this work, an increasing number of people - not only data specialists, but also researchers, public authorities, environmental organizations, and businesses - can use satellite data to monitor environmental risks and support actions that help reduce their impact.

For many years, working with Earth Observation data was complicated and time-consuming. Satellite datasets were described in different ways by different providers, often using incompatible systems. Users frequently had to spend a lot of effort just understanding what the data contained before they could use it.

In 2017, the global geospatial community introduced a shared approach called STAC (SpatioTemporal Asset Catalogue). STAC acts as a common language for describing satellite data. STAC has since been widely adopted across the Earth Observation community. It enables satellite data to be searched and accessed in a simple and reliable way and works smoothly with many commonly used tools and platforms.

CloudFerro has been involved in the development and adoption of STAC from the beginning, particularly through its work on the Copernicus Data Space Ecosystem – one of the largest Earth Observation data repositories in Europe and worldwide. CloudFerro helped improve how data from the Copernicus Sentinel satellites are described and made available, ensuring alignment with European Space Agency requirements.

Making more satellite data openly accessible every year through this shared approach is an important part of CloudFerro's ESG strategy. By lowering barriers to access and use, CloudFerro helps ensure that Earth Observation data can be widely used to better understand our planet and support more sustainable decisions.






→ MINIMIZING THE ENVIRONMENTAL IMPACT

- Reducing the carbon footprint in Scope 1 by using data centers powered in 100% by renewable electricity
- Offices powered by 100% RES
- Modernization of IT infrastructure - increasing the share of high-capacity disks in EO Data
- 100% of equipment disposed of in accordance with Waste Management Procedure for Electronic waste equipment

- Total GHG emissions amounted to 440.4 tCO₂e, significantly higher than last year due to a change in the definition of Scope 1 emissions (cooling in one data center is now included in CloudFerro's Scope)
- Installed photovoltaic panels at the Karczunkowska warehouse
- 100% of electricity used in offices and data centers sourced from renewable resources
- Replaced storage disks with high-density helium disks, reducing electricity consumption per TB
- Power consumption [W] per unit of drive capacity [TB] decreased from 0.97 to 0.94
- 100% of equipment disposed of in accordance with the Waste Management Procedure

- Further decrease of power consumption [W] per unit of drive capacity [TB]
- Continuation of using RES in own operations

→ STRENGTHENING THE SOCIAL RESPONSIBILITY WITHIN THE TEAM

- Transparent remuneration policy, preventing systemic inequalities
- Addressing unjustified gender pay gaps
- Improving employee engagement and satisfaction – eNPS >20

- Implemented a transparent remuneration policy
- Executed leadership training programs
- 70% of employees participated in training and development programs
- Calculated the adjusted gender pay gap and developed an action plan to reduce the gap by introducing transparent policies
- Maintained a strong employee engagement eNPS at 14

- Transparent rewards policy
- Implementation of regular Performance Appraisals
- Continuation of Leadership Training program
- eNPS >20

→ DEMOCRATIZATION OF ACCESS TO THE SATELLITE DATA

- Democratization of access to earth observation data via more collections available to the STAC - SpatioTemporal Assets Catalogue – 500 catalogues added STAC until 2027

- 150 products/catalogues added to STAC
- Delivered social and community engagement initiatives, including Children's Day activities promoting STEM education, charitable fund raising campaigns, and inclusive communication initiatives

- 300 products / catalogues added to STAC

→ ETHICAL BUSINESS PRACTICES IN OWN OPERATIONS AND SUPPLY CHAIN

- Promoting ethical work culture
- Extension of the portfolio of certifications / attestations of information security
- Minimization of cybersecurity/ disruption risks
- 100% suppliers respecting human rights and sustainable production

- Developed a comprehensive ESG strategy
- Achieved the EcoVadis Committed Badge
- Trained 90% of employees in the Code of Ethics
- 0 cyber security breaches
- Implemented IP Quality Scoring (IPQS) into user registration and verification processes to automatically detect abusers (scammers, intruders)
- Implemented a multisite data repository to strengthen service continuity and resilience in case of major system failures
- ISO 27001, BSI 200-1, BSI C5, ISO 27017, ISO 27018 certified
- 100% of key suppliers signed the Supplier Code of Conduct
- Received FSC - Facility Security Clearance

- Continuation of all ethics related training and risk management measures
- Improving the EcoVadis rating
- Preparation for ISO 14001
- Publication of the first ESG Report

Corresponding SDGs





Founded in 1994, Dimark specializes in designing, implementing, assembling, and servicing automated transport systems across various industries that require efficient material flow. The company provides advanced technology solutions, competing with the world's manufacturers of control and transport systems. With experience in executing complex automation projects, Dimark delivers tailored solutions at every stage of implementation, ensuring efficiency and reliability. Its expertise covers system design, installation, and operational support, meeting the changing needs of logistics and transportation. Through continuous development and a focus on quality, Dimark has become a trusted partner for businesses seeking automation solutions.

Website: <https://dimark.eu/>

Location: Poland

Date: May 2024

Number of FTEs: 310



Case Study

Reinventing baggage handling for a lower-carbon future

Dimark is reshaping its production model to increase energy efficiency and reduce material use, embedding sustainability directly into key investment decisions. The new manufacturing facility in Golęczewo is a major step in this direction, providing more than 8,000 m² of production space and designed to optimise material flows. The site is powered in part by a 250 kWp photovoltaic installation and battery storage system, expected to cover almost 80% of electricity needs during daytime operations. The building is also heated by heat pumps.

In parallel, the Company has upgraded its production technologies with a strong focus on reducing energy use and material intensity. One of the most significant improvements is the transition from welding to mechanical clinching in sheet-metal joining. Clinching provides measurable benefits: 90% less waste, a 10% lower carbon footprint, 70% fewer welding gases, and an 80% reduction in processing time. This shift enables cleaner, more predictable production processes with a substantially lower carbon footprint.

In 2025, Dimark adopted its first ESG strategy to support business growth and operational resilience by embedding sustainability into its operating model. Under the first pillar Sustainable Product & Operations, the Company focuses on improving environmental performance through higher energy efficiency, increased use of renewable energy and more effective material management. The Responsible Partnerships pillar targets full alignment of 100% of strategic suppliers with the Dimark's Code of Conduct, covering health and safety, labour standards, ethics and environmental requirements, with particular attention to subcontractor safety at installation and assembly sites. The Safe & Engaged Team pillar focuses on people, with the objective of achieving zero accidents involving employees and collaborators, supported by regular training, skills development and equal opportunities for professional growth.



 TARGETS


 2025
ACTIONS


 2026
PLANS

→ PRODUCT

- Sustainable development (ESG) as an integral element of the product offering
- Reduction of the carbon emissions intensity by 30% by 2030
- Continuous reduction of material losses and development of circular solutions in Dimark products

- Launched a new production facility with a PV installation and an energy storage system
- Implemented a new production technology (clinching) to reduce material and energy consumption while improving workplace safety (OHS)
- Implemented an energy and emissions monitoring system (Scope 1–3) in accordance with the GHG Protocol standard
- Total GHG emissions amounted to 206.6 tCO₂e, representing a 26.9% decrease year-on-year

- Development of product sheets describing environmental and social parameters (including energy efficiency, material composition and origin, noise levels, emissions generated during the production process, etc.).
- Implementation of a mechanism for tracking and reporting materials used, waste generated, and the scale of recovery (indicator monitoring).
- Development of an approach to reverse logistics from customers and installation sites

→ PARTNERSHIPS

- 100% of strategic suppliers compliant with the Code of Conduct – in the areas of OHS, ethics, labour law, and environmental standards
- Standardization and supervision of working conditions at contractors/ partners

- Implemented a the Code of Conduct for Suppliers – 69% of key Suppliers signed the Code of Conduct
- Implemented the Code of Conduct for subcontractors at installation sites

- 100% of subcontractors compliant with the Dimark's Code of Conduct
- Development of minimum requirements for working and health & safety conditions for installation companies and other contracted service providers
- Pilot audits of subcontractors

→ TEAM

- Strengthening a culture of innovation and open internal communication
- Building an engaged team supported by equal development opportunities
- Zero accidents involving Dimark employees

- Double Materiality assessment and development of the ESG Strategy
- Introduced employee trainings in the Code of Conduct and the Whistleblowing Policy – 100% of employees trained
- The accident rate: 3.23
- Maintained ISO 9001, ISO 14 001, ISO 45 001, ISO 27 001

- Implementation of internal communication tools at various levels of the organization
- Continuation of activities under the employee suggestions and innovation program
- Conducting an employee engagement survey (at least every 2 years)
- Analysis of employees' training needs
- Implementation of goals and performance evaluation system
- Calculation of the adjusted gender pay gap

Corresponding SDGs





EMI Group is an internationally recognized leader in industrial access systems, offering customized solutions and comprehensive control across various sectors including industry, logistics, commerce, aerospace, and healthcare. With a proven track record in consulting, design, manufacturing, installation, maintenance, and service provision, it caters to the needs of diverse clients. EMI Group delivers maintenance services for logistic, commercial, and industrial buildings, covering over 5 million square meters and executing approximately 2,000 turnkey installation projects annually for nearly 1,500 unique clients.

The Group consists currently of 7 companies: EMI Equipment Maintenance Industrie (Romania), Kadra (Romania), Decran (Belgium, Slovakia), Access Systems (Belgium), Damm Deuren (Netherlands), MIBA Poorten and All-Port (Belgium).

Website: <https://emi-group.eu/>

Location: Romania, Belgium, Netherlands, Slovakia

Date: June 2023

Number of FTEs: 261*

*374 with the newly acquired companies Damm Deuren, MIBA Poorten and All-Port



Case Study

Where maintenance drives sustainability

2025 marked the second year of the ESG strategy implementation at EMI Group. The Group structured its approach around four pillars focused on Engaged Team, Good Governance, Sustainable Partnerships, and Environmental Responsibility. The strategy is designed to strengthen operational discipline, manage risk across the value chain, and build long-term resilience in a service-intensive business model.

Over 2025, the Company strengthened its Health & Safety processes by launching a dedicated safety training platform in Belgium and Romania and standardizing incident reporting. EMI Group formalized its onboarding program for new technicians, with a focus on ethics, a culture of feedback, and strong workplace safety. Technicians are now supported by an AI-powered assistant that provides immediate access to accurate technical guidance – whether troubleshooting a motor, configuring a control panel, or resolving unexpected field issues.

The Company continues to enhance its governance framework through the introduction of a Group-wide Supplier Code of Conduct, defining minimum ESG standards for business partners. The Code covers labor and human rights, health and safety, environmental compliance, resource efficiency, anti-corruption, and ethical business practices. By the end of 2025, 46% of key suppliers (by procurement value) had signed the Code, with full coverage of strategic suppliers planned in the coming years.

Sustainability also plays a vital role in the development of EMI Group's core business line – maintenance of access systems. By extending asset lifespans, the Company directly reduces resource consumption: fewer door replacements mean lower raw material use, reduced transport needs, and a smaller carbon footprint. Effective maintenance improves building energy performance, ultimately lowering the total cost of ownership for EMI's clients.



TARGETS

2025
ACTIONS2026
PLANS

→ ENVIRONMENTAL RESPONSIBILITY

- Report and reduce CO₂ emissions in Scope 1 & 2
- Collect and monitor environmental data regularly in all companies in a structured way

- Measured Scope 1 and 2 carbon footprints: 1,275 tCO₂e (increase of approx. 5.3% vs. 2024) while maintaining the intensity of emissions year on year
- Continued structured environmental data collection across Group companies

- Introduce initial emission-reduction roadmap based on identified hotspots
- Extend environmental data collection to all new Group entities and standardise reporting
- Prepare selected entities for ISO 14001 certification

→ ENGAGED TEAM

- Strive for 0 occupational accidents
- All new technicians under mentoring program in all companies

- The accident rate: 19.16
- Strengthened health & safety training
- Introduced OHS VCA standard in Belgium and OHS Seatbelt platform in Romania
- Introduced a structured incident reporting on a quarterly basis
- Continued implementation of the mentoring program for new technicians

- Further strengthen structured onboarding across all companies, ensuring consistent OHS and ESG standards
- Roll out VCA certification in the Benelux region
- Continue development of digital tools (AI assistant) supporting technician

→ SUSTAINABLE AND FRUITFUL PARTNERSHIPS

- 100% of strategic suppliers sign the Code of Conduct

- 46% of key suppliers (by procurement value) signed the Supplier Code of Conduct
- Continued integration of the Code of Conduct requirements into supplier agreements

- Increase the Supplier Code of Conduct coverage toward 100% of strategic suppliers

→ GOOD GOVERNANCE

- 100% of employees trained in the Code of Conduct and whistleblowing

- Conducted a Double Materiality analysis confirming the most material ESG topics
- EMI Group standardized the Employee Handbook as part of the onboarding process
- Continued employee training in the Code of Conduct and whistleblowing procedures
- Maintained ISO 9001, ISO 14001 and ISO 45001 certifications (EMI Romania and Kadra)

- Ensure 100% employee training coverage on the Code of Conduct and whistleblowing procedures
- Align newly integrated companies with Group ESG framework and data monitoring

Corresponding SDGs



*Sustainability data do not include the newly acquired Damm Deuren, MIBA Poorten, and All-Port; data collection is in progress.



ISON Group is an insurance services platform. The Group's business model is based on two separate business areas. The first is insurance distribution, including the organisation and administration of insurance programmes and ensuring clients' access to insurance coverage. The second area comprises operational services for the insurance market, in particular claims management, the organisation of assistance services and the performance of activities under the TPA formula. This model makes it possible to support the entire product life cycle - from the distribution stage to the handling of post-sales processes. The individual areas operate under their respective operating models and regulatory frameworks, which ensures transparency of market roles and the adequacy of the services provided. The Group's activities focus on institutional clients and high – volume portfolios, particularly in segments requiring a high level of process consistency and efficient process management.

Website: www.isonbrokers.pl,
www.isoncare.pl, www.isonpro.pl,
www.inotis.pl, www.lobroker.pl

Location: Poland

Date: March 2025

Number of FTEs: 346



Case Study

Engineering trust in insurance operations

Operating in the insurance-services sector involves exposure to highly material ESG risks, including data protection, regulatory compliance, fair customer treatment and workforce stability. ISON's ESG strategy builds on an already established foundation of governance standards, operational controls and compliance practices developed over last years of activity in a regulated market. ISON's ESG strategy was developed to address these factors in a structured way and to support the long-term resilience of the business.

The strategy defines clear priorities and measurable targets across all ESG areas. In governance, ISON focuses on data security, compliance and ethical conduct. All employees are required to complete annual training in the Code of Ethics and whistleblowing procedures. The Company is also implementing the Supplier Code of Conduct, aiming to cover 100% of key suppliers within two years.

In the social area, the strategy addresses workforce fairness and service quality. ISON has set a target to maintain an adjusted gender pay gap below 5% and continues to invest in employee competencies critical to responsible claims handling and customer support.

Environmental actions focus on operational efficiency and cost control. ISON plans to source 100% of its electricity from renewable energy and to fully transition its vehicle fleet to low-emission solutions by 2030.



 TARGETS


 2025
ACTIONS


 2026
PLANS

→ ENVIRONMENT

- Reduce carbon footprint in Scope 1 and 2 by at least 20% by 2030, carbon neutrality until 2050
- 100% of low emission vehicles in the fleet until 2030

- Set Scope 1 and 2 emissions reduction targets by 2030 and confirmed alignment with the long-term net-zero pathway
- Sourced 65% of electricity from renewable energy sources across office locations
- Promoted switch to low-emission transport solutions, including hybrid and mild-hybrid vehicles

- Switching to RES in majority of office locations
- Including ESG requirements into agreements with fleet providers

→ SOCIAL

- Continuous improvement of employee engagement measured by eNPS
- Adjusted gender pay gap below 5%

- Conducted a Group-wide employee survey (eNPS) to assess employee engagement and workplace experience – identified improvement areas
- Trained 77% of employees during the year, with an average of 4 training hours per employee
- Launched follow-up wellbeing actions, including the WELL@WORK programme in selected entities
- Calculated both unadjusted and adjusted gender pay gap values (difference of 5.5 p.p.) and introduced a targeted action plan

- Payroll audit across the entire Group, implementation of adjustments and monitoring mechanisms
- Launch of an online training platform for employees

→ GOVERNANCE

- All employees trained annually in Ethics and Cybersecurity
- All suppliers compliant with the Supplier Code of Conduct until 2027
- 0 data and cyber security breaches

- Developed a comprehensive ESG strategy and action plan
- Introduced an online whistleblowing platform
- 58% of employees completed training in business ethics and the Code of Conduct
- 0 data breaches
- Maintained ISO 27001 certification at ISON Care

- Update of existing policies (Code of Conduct, environmental, cybersecurity, DEI) and training all employees
- Development of a Code of Conduct for business partners (>50% suppliers signing)
- 100% trained in business ethics and cybersecurity
- Further certification to ISO 27001

Corresponding SDGs



NETOPIA

PAYMENTS

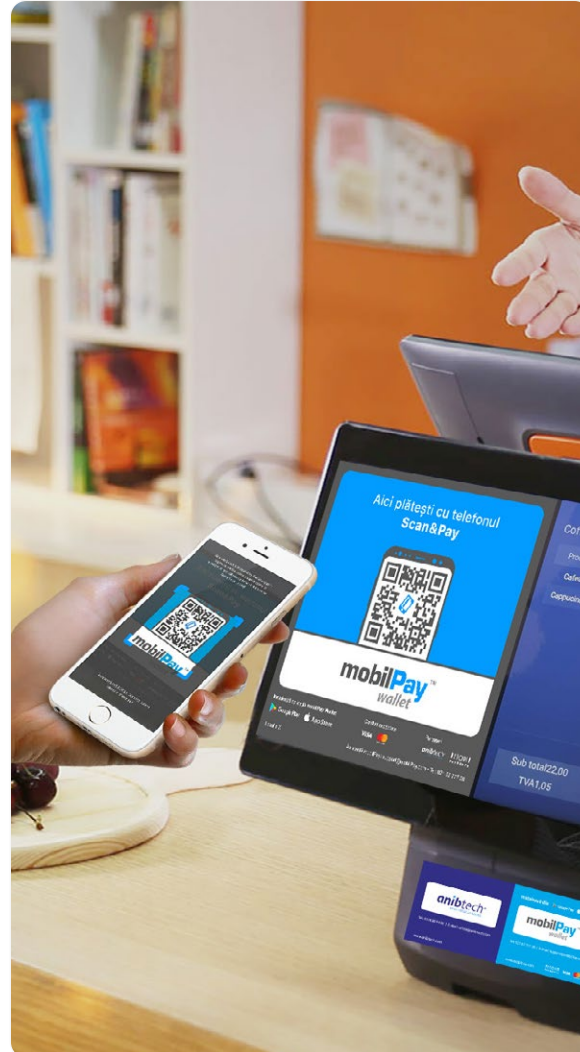
Netopia was founded in 2003 with the goal to drive digitization of both online and offline payments. The Group encompasses Netopia Payments, web2sms, mobilPay Wallet (the most awarded payment solution in Romania) and Kartela. Among these, Netopia is the foremost online payment processor within Romania, while web2sms is a top player in the SMS messaging arena. Presently, over 25,000 enterprises operating in the e-commerce sector rely on the services and solutions provided by Netopia, spanning mobile payments, online transactions through bank cards or SMS, SMS marketing, and mobile phone credit top-ups. Netopia is committed to providing seamless customer experiences, guided by principles of quality, efficiency, and success.

Website: <https://www.netopia.ro/>

Location: Romania

Date: September 2023

Number of FTEs: 66



Case Study

Trust, security, scale

For Netopia, 2025 was marked by stronger operational resilience and closer regulatory alignment, as the Company moved toward becoming a fully licensed Payment Institution. This transition led to a structural overhaul focused on regulatory compliance and technical upgrades, strengthening the Company's institutional foundations.

The licensing journey accelerated the operationalization of a granular AML/CFT framework built on a robust risk-based approach. To this end, the Company implemented automated transaction monitoring, real-time sanctions screening, and enhanced due diligence (EDD) processes to proactively mitigate financial crime risks and ensure full compliance with the European KYC & AML framework, as well as the standards of the National Bank of Romania.

At the same time, Netopia reinforced its cyber defense architecture in alignment with the Digital Operational Resilience Act (DORA). A comprehensive ICT risk management framework was established, incorporating rigorous penetration testing, structured incident reporting protocols, and enhanced business continuity planning to safeguard operations against increasingly sophisticated cyber threats.

Underpinned by a "Three Lines of Defense" governance model, these advancements go beyond formal licensure, positioning Netopia as a secure, transparent, and resilient financial ecosystem prepared for sustainable growth.

The newly developed ESG strategy supports the implementation of ESG into daily processes.

The strategy sets out a 2025–2027 operational roadmap designed not only to ensure regulatory compliance but also to position ESG as a strategic lever for long-term value creation. By establishing measurable targets across the Environmental, Social, and Governance pillars, NETOPIA aims to move from a reactive baseline to a market-leading position.

NETOPIA PAYMENTS

TARGETS

2025 ACTIONS

2026 PLANS

→ DECOUPLING BUSINESS GROWTH FROM CARBON EMISSIONS THROUGH IT MODERNIZATION AND RENEWABLE TRANSITION

- Achieve >90% renewable energy usage in Data Centers and optimize hardware lifecycle by 2027
- Modernize IT infrastructure: Increase share of high-capacity disks in DCs

- Definition of decarbonization targets in Scope 1 & 2
- Total GHG emissions amounted to 125.0 tCO₂e, representing a 10.8% decrease year-on-year
- Established a baseline for IT hardware efficiency

- Implement a waste recycling procedure
- Secure the renewable energy for the office space (>50%)
- Data centres powered by renewable energy (>60%)
- >-15% in Scope 1 & 2 emissions

→ REDUCING TURNOVER AND ENSURING AN INCLUSIVE, HIGH-PERFORMANCE CULTURE

- Become a top-tier employer with <5% gender pay gap and industry-leading employee engagement
- Reduce turnover and ensure an inclusive, high-performance culture

- Reduced the unadjusted gender pay gap by 10.7 percentage points year-on-year
- Conducted the first Employee Engagement Survey – eNPS at 21
- 60% staff and 50% managers under dedicated training program
- Delivered charitable initiatives supporting children and education in cooperation with NGOs

- Development of the pay gap closing plan
- 80% staff / 75% managers under the training program

→ ETHICS, SECURITY, AND SUPPLY CHAIN TRANSPARENCY TO BUILD UNSHAKEABLE CLIENT TRUST

- Maintain ISO 27001 certification and secure 80% of the supply chain under a strict Code of Conduct
- 0 significant data and security breaches

- Conducted a Double Materiality Assessment and developed an ESG strategy
- Maintained ISO 27 001, PCI-DSS Level 1 certification
- 0 significant data and security breaches
- Trained 100% of employees in business ethics

- Achieve an EcoVadis rating
- >60% of Tier 1 suppliers sign the Code of Conduct
- 100% of employees trained in the Code of Conduct

Corresponding SDGs





ProService Finteco offers professional and comprehensive services and customized IT solutions for financial institutions in Poland and abroad. The goal of our company is to provide professional solutions, business applications and outsourcing services tailored to individual needs and requirements. ProService Finteco cooperates with major investment funds, pension funds, insurance companies and banks, supporting key processes of handling financial products and services as well as customer service.



Website: <https://psfinteco.com/>

Location: Poland

Date: November 2025

Number of FTEs: 771

Case Study

From policies to practice: A governance reset

In 2025, ProService Finteco intensified its work on building a structured governance framework to manage sustainability-related risks in a regulated financial services environment. Operating in a sector exposed to data protection, compliance and ethical risk pressures, the Company used the year to formalize and systematize its ESG management approach.

A key milestone was the completion of the first Double Materiality Assessment. The process helped identify the most relevant ESG impacts, risks and opportunities across operations and the value chain, providing a structured basis for future target setting and reporting.

In parallel, ProService strengthened its internal governance architecture. The Company implemented a formal Code of Ethics, appointed an Ethics Committee to oversee compliance, and introduced a Business Partner Code of Conduct defining ESG expectations in areas such as human rights, labour standards and anti-corruption.

To reflect its focus on people, ProService adopted a Human Rights Policy and a policy on preventing discrimination and mobbing, promoting equal opportunities, diversity, and inclusion, and signed the Association of Business Service Leaders (ABSL) Diversity & Inclusion Declaration. These actions were complemented by joining the United Nations Global Compact and maintaining ISO 27001-compliant information security management, reflecting the material importance of data protection in financial services.

At the same time, the Company remains mindful of its environmental impact. All offices will be powered by green electricity from 2026. ProService Finteco has also been awarded the Green Office certificate by the Foundation for Environmental Education.



TARGETS

2025
ACTIONS2026
PLANS

→ ENVIRONMENT

- 100% of electricity from renewable energy sources (RES) from 2026
- 100 % of IT equipment donated for reuse or sent for certified recycling from 2026
- 90% of devices with energy-saving policies enabled from 2026

- Implemented e-waste management rules
- Obtained the Green Office certification for the Warsaw Office

- Development of a decarbonisation plan aligned with Scope 1 and 2 emission reduction targets
- Continuation and strengthening of IT e-waste management in line with the adopted policy

→ SOCIAL

- Adjusted gender pay gap below 5%
- 100% of employees trained in ethics and anti-mobbing practices annually
- Prevention of employee burnout through workload monitoring, and reduction of overtime by 10% annually
- Retaining high employee engagement through maintaining high participation rates and high eNPS score (participation >85%, eNPS>20)

- Trained 100% of employees (on average: 5 hours per person per year)
- Implemented ProService Finteco's People Strategy focused on leadership effectiveness, employee development and organizational resilience
- Delivered Manager Academy, language programmes, technical training and specialist regulatory courses
- Achieved positive results in the employee engagement study – 91% participation rate, eNPS at 35
- Organized health, well-being and integration initiatives, including Health Days and employee sports events

- Calculation of the adjusted gender pay gap and development of an action plan to minimise identified disparities
- Continuous improvement of employee well-being initiatives and implementation of actions resulting from the employee engagement survey

→ GOVERNANCE

- >80% of key suppliers aligned with the Business Partner Code of Conduct and assed against ESG criteria by 2028
- Maintenance of ISO 27001 certification
- 100% of employees trained in cybersecurity
- 100% of employees trained in conflict of interest and whistleblowing procedures every year

- Implemented the Code of Ethics, the Code of Conduct for Business Partners, Human Rights Policy, and DEI Policy on preventing discrimination and harassment and promoting equal opportunities
- Trained 100% of employees in business ethics

- Implementation of an ESG assessment process for key suppliers
- Preparation for the first EcoVadis certification process

Corresponding SDGs



Tutore

Tutore is a dynamic EdTech company dedicated to transforming education through digital solutions and personalized learning experiences. Since its establishment in 2017, the company has developed a platform connecting students with certified tutors for interactive, tech-enabled learning sessions.

Tutore operates under brands such as Tutore, ProfiLingua, eTutor, ESL Brains focusing on language learning, but also offering a broad range of subjects from school subjects to skills-based learning (e.g. drawing). In 2025, the Group entered a new phase of international growth through an acquisition in Spain (Vaughan Group), expanding its geographic footprint and strengthening its position in the European EdTech market. With a growing user base across Europe, the company integrates traditional teaching methods with digital solutions to enhance accessibility, flexibility, and quality in education.

Website: <https://tutore.eu/>

Location: Poland, Spain

Date: August 2024

Number of FTEs: 714



Case Study

AI-powered language and skills training built around real business use cases, with ESG as a starting point

The latest ESG course in eTutor Pro mobile app is an example of how modern technology can genuinely strengthen the educational process while working in full alignment with human expert knowledge. As part of this approach, eTutor Pro has developed a dedicated course designed to build practical sustainability competencies. The course was created as a response to growing demand from organizations for structured, practice-oriented ESG training that can be scaled across teams.

eTutor Pro uses proprietary AI-based tools that support the analysis of materials, the design of activities, and the preparation of videos and visual elements. Technology accelerates and streamlines the process, but it is the experts who give the content direction, depth, and context – which is why the final course remains substantive, practical, and aligned with current ESG standards.

The course was designed so that users not only gain knowledge, but also immediately practice applying it. Interactive exercises play an important role here, including tools that develop speaking skills. Thanks to AI technology, users can practice their responses and receive automatic feedback – which translates into a real improvement in communication quality in professional situations.

At the same time, eTutor Pro's adaptive system is being developed – it currently analyzes user errors and guides them to materials that strengthen specific areas. This adaptive layer supports more efficient use of training time and better alignment of learning paths with individual competence gaps.

This approach corresponds with the values that guide Tutore: investing in responsible development, building future-ready competencies, and using technology that enhances quality and scalability. From a business perspective, the ESG course supports faster competence building and the implementation of consistent ESG communication standards in international and cross-functional teams.






→ WE BRING JOY TO LEARNING

- By 2030, B2B and B2C customer NPS >30 (vs. 2025)
- At least 5 innovations supporting students with neurodiversity or other educational needs by 2030
- By December 2026, 100% of leaders will complete a dedicated leadership or soft skills course with a minimum score of 80%

- Launched a commercial course on ESG

- Further development of the adaptive tutoring solutions
- Design of a long-term customer NPS improvement programme
- 2 innovations supporting students with neurodiversity or others needs

→ WE SUPPORT A PASSION FOR TEACHING

- Employee NPS >0 from 2027, and >25 points from 2030 (vs. 2025)
- Lecturer NPS >0 from 2027, and from 2030 at >25 points (vs. 2025)
- From 2028, participation in the Diversity IN Check (FOB) study

- Implementation of an employee satisfaction survey (eNPS) for both HQ employees and lecturers establishing the baseline for future monitoring
- 64.7% of HQ employees trained during the year, with an average of 5 training hours per employee
- Delivered employee well-being and integration initiatives and benefits
- Reduced the unadjusted gender pay gap by 3.6 percentage points year-on-year

- Development of a Group-wide annual training plan for lecturers and employees
- Integration of Diversity & Inclusion objectives into HR processes

→ WE SHARE KNOWLEDGE

- Creation of an open education platform by mid-2027

- Continued educational support initiatives, including the development of proprietary textbooks

- Implementation of a social engagement strategy
- Start works on the open communication platform

→ WE ACT ETHICALLY AND CARE ABOUT SAFETY

- Guaranteeing safe, ethical and responsible business practices at every stage of the value chain

- Developed a Double Materiality Assessment and an ESG strategy
- Set up of the ESG governance structures

- Implementation of a Responsible AI Policy
- Implementation of a Sustainable Procurement Policy
- Implementation of an Environmental Policy
- Implementation of a Responsible Marketing Communication Policy
- From 2026, 100% of employees to be covered by training in cybersecurity, data protection, compliance and ESG

→ WE PROTECT THE CLIMATE AND REDUCE EMISSIONS

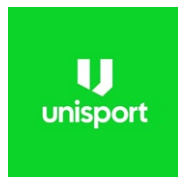
- By 2030, reduction of carbon footprint in scopes 1 and 2 by 21% compared to the base year 2024
- By 2030, all new Tutore Group headquarters and locations will be powered by > 80% renewable energy

- Set 2030 decarbonization goals
- Reported total GHG emissions of 536.6 tCO₂e, representing a 17.1% decrease year-on-year
- >90% of data centers powered by renewable energy
- Newly acquired Vaughn powered by renewable electricity (100%)

- Implementation of a system for effective monitoring of energy consumption and CO₂ emissions in offices and schools
- Development of a green lease agreement for school premises

Corresponding SDGs





Unisport is a fast-growing global football commerce and technology platform, formed through the strategic integration of leading brands across Europe and the United States. Following Innova Capital's majority investment in R-GOL.com in 2023, the company accelerated its international expansion, bringing together R-GOL, Unisport, AROCAM Sports (including WeGotSoccer and related brands), and sportbm to build a fully integrated global football ecosystem serving players, clubs, and fans worldwide.

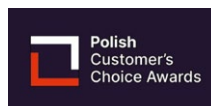
The company's ongoing strategy focuses on scaling its e-commerce leadership, expanding its technology offerings into new markets, and building a globally distinctive brand in football retail and services. Looking ahead, Unisport is positioned to drive continued innovation, deepen engagement with partners and customers, and become the leading global specialist in football merchandise, technology, and fan experience.

Website: <https://unisport.group/new>

Location: 16 markets in Europe, USA

Date: August 2023

Number of FTEs: 661



Case Study

Advancing women's participation in football across diverse markets

In 2025, Unisport developed its first ESG strategy. One of its flagship initiatives is a structured program aimed at increasing participation and long-term retention of women and girls in football across Unisport's partner clubs.

The initiative responds to clear data from football federations showing that, while interest among girls continues to grow (with 16.6 million women and girls playing organized football worldwide), dropout rates remain high during adolescence. Key barriers include limited access to appropriate equipment, visible role models, professional environments, and sustained club support.

The program focuses on clubs cooperating with Unisport and aims to achieve a double-digit increase in female participation by 2030. Currently, women represent approximately 25% of members in football clubs working with Unisport across Europe and the USA.

In the initial phase, priorities include establishing a shared operating model and launching scalable initiatives in collaboration with selected global sports brands. Planned actions include providing starter kits for girls entering football, improving access to professional-grade apparel and footwear designed for female physiology, and offering targeted support to clubs to enhance training conditions and infrastructure.

Unisport acts as an integrator, connecting brands, clubs, and local communities to strengthen the ecosystem around women's football. The program also supports retention by promoting clear development pathways from grassroots to competitive football.

This integrated model combines a strong social objective with measurable commercial rationale. It broadens the female customer base, deepens relationships with clubs and brands, and supports the long-term growth of the women's football market.



→ ECO-EFFICIENT OPERATIONS

- Achieve a double-digit reduction in Scope 1 & 2 CO₂ emissions intensity per EUR 1M revenue by 2030 (vs. 2024 baseline)
- Use 100% renewable energy across own operations by 2030
- Shift to 100% circular-ready packaging – reusable, recyclable, or compostable – across all product lines by 2030

- Total GHG emissions amounted to 1,030 tCO₂e, representing a 45.3% increase year-on-year, primarily driven by the expansion of operations to the U.S. market
- Conducted an analysis of emissions generated by last-mile delivery to customers to identify solutions and cooperation opportunities with logistics partners aimed at reducing emissions
- Achieved a 75% waste recycling rate during the year
- Continued increasing the use of recycled and recyclable packaging in shipments to customers

- Integration of environmental criteria into operational plans, including implementation of a carbon footprint monitoring tool
- Enhancement of utilities and waste management standards across all locations

→ CONSCIOUS CONSUMER

- Provide clear and consistent sustainability information for products across all channels by 2026
- Ensure 100% of private label products include transparent information on material origin and production conditions by 2030
- Implement structured take-back and resale programs for football products by 2030

- Conducted cyclical customer satisfaction surveys, achieving an average cNPS of 66
- Continued waste reduction processes, including refurbishment and recovery of products in warehouses

- Integration of sustainability product attributes to e-commerce and in-store communication
- Adoption and launch of a Group-wide resale and take-back initiative

→ FAIR TEAM

- Improve employee experience and inclusion across all markets, aiming to increase the Group's eNPS score every year
- Ensure 100% of employees are trained annually in ethical standards across the group
- Achieve a double-digit increase in the participation of women and girls in football by 2030 (vs. 2025 baseline) through structured programs and campaigns in participating clubs

- Developed its first ESG strategy and implementation roadmap based on the Double Materiality Assessment
- Conducted the first Employee Engagement Survey (eNPS), establishing a new baseline for improvement
- The accident rate: 6.05
- Implemented the Supplier Code of Conduct and initiated rollout among key suppliers (10% of the supplier base aligned)
- Conducted a Road Safety Survey to improve employee and logistics safety
- Trained 100% of employees in the Code of Conduct and Whistleblowing
- Delivered community and charity initiatives supporting social inclusion, youth sport development and local engagement
- Over 1,500 girls took part in football events supported by Unisport

- Implementation of the action plan resulting from the eNPS survey findings
- Launch of a structured program to increase the participation of women and girls in football
- Continuation of the Supplier Code of Conduct rollout across all markets
- Strengthening ESG communication to customers and brand partners via corporate website

Corresponding SDGs



WOODECO

Woodeco is a recognized manufacturer of a wide range of wood-based panels. The facilities owned by the company have been supplying their products uninterrupted since 1974, serving as one of the foundations of the development and success of the Polish furniture industry. The company is based in Wrocław, and its three production facilities (two in Grajewo and one in Wieruszow) employ more than 1,100 people. Woodeco is a supplier of wood-based solutions for the furniture, construction, and interior design industries. The company offers comprehensive services to the furniture industry, wholesalers, carpentry shops, architects, designers, and construction companies.

Website: <https://www.woodeco.eu/en>

Location: Poland

Date: April 2024

Number of FTEs: 1186



Case Study

Scaling circular wood-based boards by closing material loops

As a long-term development strategy, Woodeco is committed to systematically increasing the share of recycled material in its production processes. In 2024, the Company launched a new recycling tower at one of the facilities, enabling a significant increase in the share of recycled material.

Woodeco is implementing a production model based on certified sourcing, design aimed at closing material loops, and systems for collecting post-consumer materials. This approach reduces dependence on virgin raw materials and lowers greenhouse-gas intensity per unit of product (m³). From a business perspective, it also increases the Company's resilience to raw-material availability and price volatility.

At the product level, this approach translates into clear design and sourcing principles. Boards are manufactured using renewable, certified raw materials (FSC® and PEFC) as well as recycled materials. FSC and PEFC certification is crucial for industries such as the wood, paper and furniture sectors. Products meet applicable emission and quality standards, including E1 (x 2.0 factor) and CARB2, and are designed for a long service life and recyclability. These principles guide product design and raw-material decisions.

Under its sustainability strategy, the Company has set a target to increase the share of recycled wood to 30% by 2030. In 2025, this share reached 29.6% of total wood consumption (an increase of 12.7 pp compared to 2021). Progress towards the target has been supported, among other factors, by the development of closed-loop material flows at the production sites.

Circularity is also reflected in waste management. 99.4% of the waste generated across Woodeco's operations is recovered, with recycling as the dominant treatment method.

This integrated system supports the delivery of products with a lower carbon footprint. The environmental impact is continuously monitored through implemented and certified management systems (including ISO 14001).

WOODECO

TARGETS

2025 ACTIONS

2026 PLANS

→ ENVIRONMENT AND CLIMATE ACTION

- Reduce CO₂ emissions in Scope 1 & 2 by 30% by 2028 and 42% by 2030
- Increase share of recycled wood to 30% by 2030
- Reduce total dust emissions by 30% by 2025, compared to 2021 level
- Reduce total water consumption by 30% by 2025, using 2021 as the baseline
- Achieve 100% recovery and recycling of generated waste by 2025

- Total GHG emissions amounted to 172.683 tCO₂e, representing an 8.7% increase year-on-year
- Reduced Scope 1 greenhouse gas emissions by 41% since 2021
- Implemented energy efficiency initiatives incl. solar panel installations (under construction)
- Increased biomass usage by 4%
- Reduced dust emissions by 53% since 2021
- Achieved 35% water consumption reduction (since 2021)
- Reused 100% of industrial water in production

- Further implementation of the carbon reduction action plan

→ RAW MATERIALS AND PRODUCTS

- Achieve a minimum of 44% recycling rate in Wieruszow plant by 2027, and a minimum 30% recycling rate across the Group by 2030
- Maintain and improve FSC, PEFC, KZR and EUTR certifications
- Verification of 100% of the wood used in production for "FSC" or "Controlled Wood" compliance
- Production and sales of 100% low carbon wood products from May 2026

- Increased recycled wood share to 54% in Wieruszow plant
- Reached 29.6% recycled material share across Woodeco Group
- Maintained FSC, PEFC, KZR certifications
- Increased low-emission product share to 85% despite market challenges

- Expansion of product lines with ultra-low emission wood
- Increase in recycled material usage

→ EMPLOYEE AND SUPPLIERS

- Zero serious workplace accidents
- Achieving an LTA of 0.4 by 2025
- Improve employee engagement scores
- Enhance employee development

- The accident rate: 3.37
- Achieved an LTA target: 0.40
- Exceeded targets with an average of more than 15 training hours per employee
- Launched an ESG training for employees
- 100% of employees trained in ethics and anti-corruption

- Enhancement of Health and Safety with the extended „Safety Program“
- Continuous increase in the number of training hours per employee

- Ensure sustainable procurement in terms of environmental efficiency and social standards by evaluating 100% of raw material suppliers that generate 80% of turnover by 2028

- 45% of suppliers signed the Code of Conduct
- Implemented the Code of Conduct for Woodeco clients
- Implemented customer and supplier sanctions screening process

- > 50% of suppliers sign the Code of Conduct

→ GOVERNANCE & ETHICS

- Obtain EcoVadis score of min. 62 by 2028
- Improve of ISO 14001, 45001, 50001 and 9001 systems to ensure environmental, social and energy compliance

- Strengthened compliance mechanisms, anti-corruption policies
- Received EcoVadis Silver medal
- ISO: 14001, 45001, 50001, 9001
- Engaged in local community and charity initiatives

- Maintenance of ISO compliance across all operations
- Continuous improvement of EcoVadis assessment results

Corresponding SDGs













Sustainability data

Sustainability cannot be managed without continuity.

Over the years, we have built a data foundation that allows us to track change, detect trends and identify where support is needed. Measurement is not about compliance – it is about understanding performance and accelerating improvement.

ESG KPIS OVERVIEW

Environment

	Company name	Renewable energy in the energy mix	Scope 1 GHG emissions [tCO2e]	Scope 2 GHG emissions (market based) [tCO2e]	Total GHG emissions [tCO2e] 2025	Year-on-year in Scope 1 and 2 GHG emissions [%]
Innova / 6	 Bielenda <small>Pomyśl o sobie.</small>	●	1,318.9	1,395.6	2,714.5	4.0%
	 PavPoint	●	1,104.5	8.7	1,113.2	3.9%
	 Prime Label	●	1,101.9	6,199.7	7,301.6	5.3%
	 STX NEXT <small>python powerhouse</small>	●	24.3	23.6	47.9	-4.7%
	 UNITED CLINICS	●	50.6	227.4	277.9	-25.0%
	 WeNet <small>Twój Doradca Internetowy</small>	●	18.7	230.1	248.8	-42.7%
Innova / 7	 CloudFerro	●	404.8	35.6	440.4	359.6%
	 Dimark	●	132.0	74.6	206.6	-26.9%
	 EMI group	●	1,227.4	47.2	1,274.6	5.3%
	 ISON	●	655.7	181.5	837.2	n/a
	 NETOPIA PAYMENTS	●	108.0	17.0	125.0	-10.8%
	 ProService Finteco	●	43.7	381.7	425.4	n/a
	 Tutore	●	82.4	454.2	536.6	-17.1%
	 unisport	●	332.8	697.6	1,030.3	45.3%
	WOODECO	●	29,547.0	122,034.3	172,683.3	8.7%

● not in place ● in progress ● implemented



ESG KPIS OVERVIEW

Social

Company name	Total number of Full Time Equivalent employees	Percentage of female full-time equivalents	Percentage of female in Management board	Percentage of female in Supervisory board	Unadjusted gender pay gap	Annual turnover (Staff Rotation)	Employee absenteeism	Health & Safety policy	The accident rate	Number of work related fatalities
 Bielenda <small>Pomyśl o sobie.</small>	575	68%	40%	25%	3.0%	19.0%	6.0%	●	6.96	0
 PavPoint	266	39%	50%	0%	28.4%	37.0%	1.2%	●	0	0
 Prime Label	807	35%	0%	40%	12.2%	12.1%	5.2%	●	13.63	0
 STX NEXT <small>python powerhouse</small>	466	23%	0%	0%	15.4%	35.0%	N/A	●	0	0
 UNITED CLINICS	316	70%	0%	not applicable	29.0%	18.0%	5.0%	●	0	0
 VeNet <small>Twój Doradca Internetowy</small>	1,131	56%	33%	0%	19.9%	32.0%	5.3%	●	0	0
 CloudFerro	305	21%	0%	40%	15.9%	12.0%	0.2%	●	0	0
 Dimark	310	14%	0%	0%	29.0%	23.7%	4.4%	●	3.23	0
 EMI group	261	18%	33%	20%	-5.3%	23.7%	2.0%	●	19.16	0
 ISON	346	68%	20%	20%	11.9%	10.0%	11.8%	●	0	0
 NETOPIA PAYMENTS	66	48%	50%	33%	40.1%	10.0%	1.5%	●	0	0
 ProService Finteco	771	59%	25%	33%	26.0%	12.0%	0.02%	●	0	0
 Tutore	714	63%	50%	0%	6.3%	15.2%	13.8%	●	0	0
 unipoint	661	30%	17%	29%	18.4%	41.5%	2.8%	●	6.05	0
WOODECO	1,186	17%	40%	17%	-17.5%	8.0%	2.5%	●	3.37	0

● not in place ● in progress ● implemented

ESG KPIS OVERVIEW

	Company name	Governance								
		ESG Strategy	ESG Officer	Code of Conduct	Employees trained on Code of Conduct	Whistleblowing policy	Anti corruption & anti bribery policy	Code of Conduct for Suppliers	Number of cyber security and data breaches	Litigation related to business ethics
Innova / 6	 Bielenda <small>Pomyśl o sobie.</small>	●	●	●	●	●	●	●	1	No
	 PauPoint	●	●	●	●	●	●	●	1	No
	 Prime Label	●	●	●	●	●	●	●	2	No
	 STX NEXT <small>python powerhouse</small>	●	●	●	●	●	●	●	0	No
	 UNITED CLINICS	●	●	●	●	●	●	●	0	No
	 VeNet <small>Twój Doradca Internetowy</small>	●	●	●	●	●	●	●	0	No
Innova / 7	 CloudFerro	●	●	●	●	●	●	●	0	No
	 Dimark	●	●	●	●	●	●	●	0	No
	 EMI group	●	●	●	●	●	●	●	0	No
	 ISON	●	●	●	●	●	●	●	0	No
	 NETOPIA PAYMENTS	●	●	●	●	●	●	●	0	No
	 ProService Finteco	●	●	●	●	●	●	●	6	No
	 Tutore	●	●	●	●	●	●	●	2	No
	 uniport	●	●	●	●	●	●	●	1	No
	WOODECO	●	●	●	●	●	●	●	0	No

● not in place ● in progress ● implemented

About the Sustainable Development Goals

The Sustainable Development Goals (SDGs) were adopted by more than 150 world leaders at the United Nations Sustainable Development Summit in September 2015.

Innova considers that the UN Sustainable Development Goals (SDG's) provide a useful framework for companies when formulating their own individual sustainability policies. In a time of transition everyone will be impacted by changes rapidly gaining pace. Good business and good citizenship require an active approach from all corporate entities. The SDG's offer a very broad range of goals which apply to governments, companies and individuals and each entity is called upon to select the key elements to which they can contribute. Initiatives already in progress in companies are related to the most relevant SDG objectives. For other objectives, which may be relevant to companies but have not yet generated any specific initiatives, Innova has requested its companies to consider possible activities, which could be implemented.

Innova encourages every company to implement and monitor a sustainability policy in 2023, which links initiatives to the SDG's. In the portfolio companies' section of the Annual ESG report initiatives in progress are reported along with goals and objectives most relevant to the individual company where initiatives are still being planned.

THE GLOBAL GOALS

For Sustainable Development



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ENVIRONMENTAL,
SOCIAL AND GOVERNANCE

2025 REPORT



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