A man with short brown hair, smiling, is sitting on a wooden railing. He is wearing a dark navy blue jacket with a small patch on the left sleeve, dark blue jeans, and dark sneakers with white laces. The background shows a city waterfront with several modern buildings, a marina with many white boats, and a body of water reflecting the sky. The sky is overcast with soft light. The image has a white circular cutout on the right side.

SITOWISE

Board of Directors' Report and Consolidated Financial Statements 2025

Financial period
1 January – 31 December 2025

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SALI,
building structural engineer

BENNY,
building structural engineering coordinator

ABRAHAM,
specialist in building structural engineering

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THE REPORT OF THE BOARD OF DIRECTORS

BUSINESS MODEL

Sitowise is a leading technical consulting company in the built environment and forestry with a strong focus on digitality. Its approximately 1,900 experts design and develop solutions to make daily life safe and convenient for everyone living in the built environment, using different types of infrastructure or managing built environment or forest assets. Value creation for clients and other stakeholders is based on the strong expertise and industry knowledge of Sitowise employees. Sitowise has four business areas, whose wide service offerings, growing product portfolio and broad client bases bring resilience over economic cycles.

Key intangible resources and their connection to value creation

Sitowise focuses particularly on design and consulting services related to building and infrastructure construction, various digital solutions for the built environment, and digital products utilizing geospatial information. As a company offering expertise-based services, the most important resource in Sitowise's business is the knowledge and skills of its experts, which enable the production of services and solutions for customers. The expertise of the Sitowise employees is supported in various ways within the company, and the Smart City Lab innovation culture and processes developed for the innovation activities are key factors in developing new value-added services for customers.

The company's services and solutions meet a wide range of needs across different industries. Sitowise's customer base is diverse, including both public and private sector clients. The largest customer groups are the municipal sector, state organizations, construction companies, housing companies, real estate companies and real estate

investors, as well as operators in the forestry, energy and industrial sectors.

Sitowise has extensive digital data on the built environment, acquired from both authorities and other public entities as well as private entities. Digital data – both in Sitowise's possession and publicly available – forms the basis for Sitowise's product and service offerings and the development of new products and services. The value of digital products primarily derives from the internal operations and functionalities of their systems, as well as the machine learning models associated with the products and the company's AI architecture. Sitowise delivers its products and services to customers, for example, by integrating its services into customers' business processes, through contract customer interfaces, through ordered online services, and through open online services that do not require separate subscription agreements. Sitowise has a strong track record of developing and bringing new products and services to market. Sitowise can use and transmit the same information multiple times and include information in various services offered to different customers.

Other intangible assets include Sitowise's 'The Smart City Company' brand and digital product brand names. Intangible assets include also the company's extensive customer and partner networks, through which Sitowise gains information on industry changes, developments, and collaboration opportunities.

Business areas

The services of the **Infrastructure business area** (Infra) cover a wide range of urban development needs in diverse areas: infrastructure, transport and mobility, urban development, environment and water, as well as infrastructure project management. Urbanization supports the investment needs of municipalities and cities, and the business area's most significant client segment is the public sector, which accounts for approximately 70 percent of net sales. In the private sector, key clients include construction companies and industrial and energy sector companies.

The **Buildings business area** offers building design, specialist services, and consulting services for residential and commercial properties, as well as for the needs of the public buildings, healthcare sector, energy, and industry, for example. Sitowise acts as a partner in both new construction and renovation projects as well as in lifecycle maintenance of the buildings. The business area has distinctive design expertise in areas such as structural engineering, building services engineering (HVAC and electric), acoustics design, and fire safety planning as well as construction management services.

The **Digital Solutions business area** (Digi) focuses on smart geospatial solutions for the built environment, mobility, and forest and natural resources sector, as well as consulting services that support these fields. These services cover client-driven information system development, proprietary product solutions, analytics, information management and visualization, and consulting services. The business area also includes digital solutions for infrastructure maintenance planning, reporting, and support for municipalities in Sweden (Sitowise Digital Solutions AB, previously Infracontrol).

In **Sweden**, Sitowise provides design and consulting services in the same areas as in Finland namely in Buildings and Infrastructure. The Sweden business area's services include structural engineering and building services focused on commercial and residential buildings, infrastructure design and from the beginning of 2025, also project management and sustainability services. The business area targets growth especially in the last three categories which currently represent a smaller part in the Swedish operations compared to structural engineering and building services.

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KEY FIGURES

EUR million	2025	2024	2023	2022	2021	Change 2024–2025, %
FINANCIAL						
Net sales	188.6	192.9	210.9	204.4	179.3	-2.2%
Adjusted organic growth, %	-2.2%	-10.1%	0.7%	5.3%	0.2%	
EBITA, adjusted	8.9	9.6	17.0	20.4	21.1	-7.2%
% of net sales	4.7%	5.0%	8.1%	10.0%	11.8%	
EBITA	6.2	7.4	15.1	16.1	18.5	-17.1%
Operating result	-37.5	2.5	11.7	13.2	16.4	-1,617.8%
% of net sales	-19.9%	1.3%	5.5%	6.4%	9.1%	
Result for the period	-42.4	-2.7	5.5	7.9	7.9	-1,465.6%
Cash flow from operating activities before financial items and taxes	18.8	21.5	23.9	22.7	22.8	-12.5%
Net debt	46.3	52.6	55.3	56.6	30.9	-12.0%
Net debt / EBITDA, adjusted	4.9x	5.0x	3.0x	2.6x	1.4x	-1.1%
Equity ratio, %	33.4%	43.2%	42.9%	41.6%	46.0%	
Earnings per share (EPS), EUR	-1.18	-0.08	0.16	0.22	0.22	-1,465.5%
OPERATIONAL						
Number of full-time employees	1,722	1,854	1,939	1,880	1,697	-7.1%
Utilization rate	73.3%	72.6%	74.4%	76.1%	76.6%	
Number of working days	250	251	251	252	252	
Order book at the end of the period	152	151	161	181	162	1.2%

MARKET ENVIRONMENT IN 2025

In 2025, Sitowise's operating environment in Finland and Sweden remained weak. Subdued economic growth and persistent uncertainty continued to slow clients' decision making particularly in the private sector. Residential construction stayed at historically low levels and the timing of a more material turnaround in the broader construction industry continued to shift forward. At the end of 2025, new residential construction was still expected to recover only gradually from 2026 onward in Finland.

Public sector budget constraints persisted throughout the year. State investment levels remained modest, while municipalities continued to prioritize the most essential projects, which led to more careful prioritization of projects and increased price competition. Although the renewal needs of municipal infrastructure and aging IT

systems were clear, budgetary limitations delayed larger investment decisions.

Demand was uneven across client sectors. Services related to the green transition, environmental and security investments, and digitalization continued to benefit from strong demand. Infrastructure related services were supported by rail development, industrial investments, and security related public sector projects, though major energy sector decisions were postponed pending large electricity intensive investment approvals. In digital services, demand continued to be supported by system renewal requirements and geospatial data needs.

The housing market remained characterized by overcapacity, low tender volumes, and fierce price competition. Non-residential construction activity was modest, and renovation markets were

inhibited by the limited financial capacity of property owners. At the same time, demand related to datacenters emerged as a strong growth driver, particularly toward the latter part of the year.

In Sweden, construction market conditions were similarly weak, especially in commercial and residential construction, and expectations for recovery were postponed toward 2026. However, pharmaceutical sector projects and prefabricated element industry activity showed comparatively steadier demand, offering some localized pockets of resilient demand despite the broader market softness.

Across all market areas, customers continued to operate with heightened caution, prioritizing essential investments and delaying non critical projects. While urbanization, sustainability requirements, digitalization, and security continued to underpin long term demand for Sitowise's services and products, the 2025 market environment overall remained challenging and slow to recover.

STRATEGY IMPLEMENTATION

Sitowise's strategy targets sustainable profitable growth and value creation for Sitowise's clients, other stakeholders, and society. The company's vision is Redefining smartness in cities. In 2025, Sitowise sought growth in several future-oriented areas, including energy, circular economy, biodiversity, security, smart life-cycle management of buildings and digital services.

Progress under the strategic pillars

Under **"The Most Innovative"** pillar, Sitowise continued advancing scalable digital solutions, strengthening design technology environments, and accelerating the use of artificial intelligence. Product development focused on further commercializing the sustainable digital products introduced in recent years.

Smartlas – Sitowise's AI enhanced geospatial analysis tool for forestry, land use and urban planning – expanded into new municipal use cases, including climate risk assessment and canopy coverage modelling. Its remote sensing-based analytics supported zoning and climate work, and international pilots progressed in cooperation with Ponsse.

Planect – a climate impact assessment tool for zoning and land use planning – continued to grow through new customer funded features. These included, for example, the integration of automatic cut-and-fill calculations into Louhi's soil mass management functionalities. Planect's capabilities expanded to support broader master plan level

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assessments, and internationalization efforts continued alongside increased recognition in industry forums.

Louhi – Sitowise's geospatial platform for infrastructure, land use and soil mass coordination – advanced through improved material tracking features and work on harmonized national data models. Routa – a digital system for infrastructure maintenance management and monitoring – completed initial pilots also in Sweden, supporting the broader development of local digital infrastructure services. Both Louhi and Routa expanded their user bases significantly during the year.

Across the Group, data and analytics capabilities strengthened further. A significant portion of the personnel actively use Sitowise's internal AI tools, such as the Saga AI application utilizing large language models and the AI-based sales support tool. Generative AI was increasingly embedded in design workflows, information management and modelling, enhancing climate and nature impact analyses, Smartlas functionalities, and automated municipal data review processes.

Innovation culture continued to develop throughout the organization through joint development with clients, targeted capability building, and broadening the practical use of advanced technologies in everyday expert work.

Under **"The Most Sustainable"** pillar, Sitowise advanced sustainability services, low carbon solutions, and ESG integration in both customer work and internal operations.

Sustainability driven demand strengthened across business areas, supported by long term trends such as the green transition, decarbonisation, climate adaptation, biodiversity requirements, and the circular economy. Customer assignments included climate risk assessments, climate impact calculations in zoning, digitalized environmental information systems, and sustainability driven infrastructure and industrial projects.

Digital products - Foresta, Louhi, Infracontrol Online, Planect, Smartlas and Routa - remained central to Sitowise's value proposition, providing clients with decision making and modelling capabilities in for example climate mitigation, land use, traffic metrics, nature impacts, and material efficiency. Several new features and client funded modules were developed to enhance these offerings.

During the first half of 2025, Sitowise's short term science based emission reduction targets covering all scopes were approved. These targets set 2030 reduction levels for Sitowise.

Internally, Sitowise advanced its sustainability agenda with improved mobility and space efficiency measures. Engagement activities—such as webinars and thought leadership content—helped raise awareness of sustainability themes and their significance for the built environment and forestry sectors.

Under **"The Most Efficient"** pillar, the company focused on strengthening commercial excellence, improving profitability drivers, and ensuring effective operations across the Group.

Sales culture, pricing capability and account management practices were areas of emphasis throughout the year. Marketing was used more systematically to support sales, and structured CRM based processes were adopted Group wide and implemented also in Sweden.

Data and analytics strengthened their position in operational management, supporting more accurate forecasting, project management, and optimization of utilization rate. AI enabled tools supported workflow optimization and freed expert time for value adding customer work.

Efficiency measures were particularly prominent in the Buildings and Sweden business areas. Actions included capacity adjustments, improvements to project management practices, reductions in project overruns, and a sharper commercial focus. These steps supported more stable utilization and created a foundation for future performance improvements.

Within the Group, common practices, quality management, and the development of operational processes continued, which enhanced the smoothness of operations and improved the reliability of project deliveries.

Progress in strategic KPIs

Sitowise's target is to grow its recurring revenue to represent 10 percent of its net sales and to double its sustainability service revenue from its 2022 level of approximately EUR 5 million by the end of 2025.

By the end of 2025, the share of recurring revenue increased to 8.0 (7.0) percent, driven by growth in the Digital Solutions SaaS sales. Sustainability services revenue increased to EUR 17.0 (13.0) million, exceeding the original target clearly. The growth was driven by the generally good demand environment for various sustainability services, and the acquisitions made in 2023 and 2024.

THE GROUP'S ORDER BOOK

In 2025, the order intake declined by 5.7 percent compared to 2024 and totaled 179.8 (190.6) million euros. This was impacted especially by the decline in the Buildings and Sweden business areas' order intakes.

The Group's order book increased by 1.2 percent in 2025 and totaled EUR 152 (151) million at the end of the year 2025. The value of the projects put on hold in the order book totaled EUR 10.5 (12.2) million, majority of them relating to the Buildings business area. A significant postponement of project starts may have a detrimental effect on the group's profitability, if the resources reserved for the projects cannot be reallocated to other projects.

THE GROUP'S NET SALES AND PROFITABILITY

Net sales

EUR million	2025	2024	Change, %
Infra	73.2	68.3	7.1%
Buildings	52.8	57.4	-8.1%
Digital Solutions*	36.3	35.3	3.0%
Sweden	26.3	31.9	-17.4%
Total	188.6	192.9	-2.2%

* Digital Solutions business area includes from 1 January 2025 onward also Infracontrol's operations that include digital solutions for infrastructure maintenance planning, reporting, and support primarily for municipalities in Sweden. Infracontrol was reported under the Sweden business area until 31 December 2024. The comparison year's data has been adjusted to match the current reporting structure.

Adjusted organic growth

Adjusted organic Growth %	2025	2024
Infra	6.8%	-0.1%
Buildings	-7.5%	-18.9%
Digi	2.0%	-3.6%
Sweden	-17.0%	-14.7%
Total	-2.2%	-10.1%

Adjusted organic growth in net sales is calculated by excluding acquisitions and divestments adjusted by the number of working days and exchange rate impact.

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The Group's net sales in 2025 decreased by 2.2 percent (-2.9 percent in constant currency) and totaled 188.6 (192.9) million euros. While the Infra and Digital Solutions business areas' net sales grew during the period, the Group's overall top-line development remained negative due to decrease in net sales in the Buildings and Sweden business areas. Adjusted organic growth was negative at -2.2 (-10.1) percent.

In Finland, the calendar effect was negative, as there was one working day less compared to the comparison year. In Sweden, the number of working days was the same as in the comparison year. The net sales decline was driven by the decrease in FTE in both Buildings and Sweden business areas. The exchange rate between the Swedish krona and the euro deviated slightly from the level in the comparison period, thus a minor positive impact on reported net sales development.

Profitability

EUR million	2025	2024	Change, %
EBITA, adjusted	8.9	9.6	-7.2%
% of net sales	4.7%	5.0%	
EBITA	6.2	7.4	-17.1%
Operating profit	-37.5	2.5	-1,617.8%
Result for the period	-42.4	-2.7	1,465.6%
Earnings per share (EPS), EUR	-1.18	-0.08	-1,465.6%

Adjusted EBITA decreased by 7.2 percent to 8.9 (9.6) million euros and the adjusted EBITA margin was 4.7 percent (5.0 percent). Infra business area's performance was driving positive EBITA development, but the period was more over impacted by the challenges in the Sweden business area. Items affecting comparability amounted to EUR -2.7 (-2.1) million and were mostly related to the restructuring of the Buildings and Swedish businesses as well as the Group functions together with the Infracontrol integration. The growth of items affecting comparability was reflected in the decline of **EBITA** to 6.2 (7.4) million euros.

Operating profit declined to -37.5 (2.5) million euros. **The result for the period** decreased especially due to goodwill impairment but also due to the lower operating profit. Financial expenses were slightly above the comparison period primarily due to the costs related to the extension of the financing agreement.

FINANCIAL POSITION AND CASH FLOWS

EUR million	31.12.2025	31.12.2024	Change, %
Cash and cash equivalents	22.6	17.5	29.1%
Interest bearing debt, total	68.9	70.0	-1.6%
Interest bearing debt, current	1.0	1.0	4.1%
Interest bearing debt, non-current	67.8	69.0	-1.7%
Equity ratio, %	33.4%	43.2%	-22.5%
Net debt	46.3	52.6	-12.0%
Net debt / EBITDA, adjusted	4.9x	5.0x	
Gearing, %	60.2%	45.6%	

In the fourth quarter Sitowise tested the carrying amounts of the Group's intangible assets and goodwill and the value of the subsidiary shares recorded in the parent company's balance sheet. As a result of the test, Sitowise recognized an impairment of 39.6 million euros related to its Sweden business area in its fourth-quarter 2025 reporting. The impairment reduced the Group's goodwill and the value of Sitowise Sverige AB shares in the parent company's balance sheet. Following the impairment, equity attributable to owners of the parent company totaled EUR 76.9 (115.3) million at the end of December. Sitowise's liquidity remained good throughout the financial year of 2025.

Net debt decreased from the comparison period due to a slight reduction in debt and increase in cash and cash equivalents. Net debt/EBITDA slightly improved, and it was influenced by the decline in net debt from the level of the comparison period. Gearing increased and was 60.2 (45.6) percent at the end of December.

In the first quarter, Sitowise Group Plc signed a 90 million euros secured financing agreement with two of its relationship banks. The agreement is valid until June 2027 and replaced the EUR 100 million financing agreement maturing in March 2026. The collateral includes corporate pledges totaling 117.0 million euros, subsidiary shares, and intragroup receivables. The company monitors compliance with loan covenant requirements on a regular basis. Sitowise maintains active dialogue with its financiers to anticipate any potential need for adjustments to covenant levels and to ensure that no covenant breaches occur.

In 2025 operating cash flow was 18.8 (21.5) million euros, with the decline mainly due to a weaker result compared to the reference period.

Investing cash flow was 0.7 (-7.4) million euros in 2025 including the sales of the shares of Fimpec Group Oy and repayment of long-term loan receivables. In the comparison period, investing cash flow included the acquisition of Ahlman Group Oy's expert operations, the purchase of KM Project Oy's business, the acquisition of a minority stake in Routa Systems, and the first installment of the purchase price for the LandPro acquisition.

In 2025 the financing cash flow was -7.8 (-7.2) million euros.

The Group's balance sheet total at the end of December was 229.9 (267.1) million euros and the decline was due to the aforementioned goodwill impairment. Goodwill on the balance sheet totaled 120.7 (158.6) million euros.

INVESTMENTS IN RESEARCH AND DEVELOPMENT (R&D)

The technical consulting industry is undergoing a major transformation due to the climate crisis, digitalization, and global uncertainty. Sitowise is committed to developing solutions for the industry through The Smart City Lab, its innovation platform and R&D community. Sitowise invests in the development of its design operations, new products and product launches, and artificial intelligence development to be an attractive player in the market and to ensure profitable growth. Development efforts are directed at both processes and product business, with the aim of generating new sustainable business, monitoring market changes, and supporting the development of Sitowise's innovation culture.

Investments are made in the development of Sitowise's consulting business and AI capabilities as part of daily work. The development of technical design business is carried out both by business area and in cooperation across the entire group. The latter is coordinated by the AI Center of Excellence, which was established in the company in early 2024 and is a network of Sitowise's artificial intelligence experts.

In the innovation and development of new products, Sitowise's Smart City Lab plays a key role.

The innovation activities are coordinated by a steering group comprising representatives from various business areas and corporate functions. New products are mainly implemented with client funding and/or with the help of various innovation supports such as Business

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Finland's funding. For new products, the focus is strongly on sustainability. In 2025, Sitowise spent 0.1 million euros on external purchases supporting innovation activities and received an additional 0.5 million euros in external funding for R&D activities.

Sitowise's progress in innovation activities, product development, and the utilization of artificial intelligence is described in more detail under the heading 'Strategy Implementation'.

2025 BUSINESS REVIEWS

The number of working days was one lower in Finland than in 2024. In Sweden the number of working days was the same as in 2024.

Infra

EUR million	2025	2024	Change, %
Number of full-time employees	615	603	2.0%
Net Sales, EUR million	73.2	68.3	7.1%
Organic growth, %*	6.8%	-0.1%	

*Adjusted organic growth in net sales is calculated by excluding acquisitions and divestments adjusted by the number of working days and exchange rate impact.

2025 was successful in the **Infra business area**. The net sales in Infra increased by 7.1 percent year-on-year and amounted to 73.2 (68.3) million euros. Infra's share of the Group's consolidated net sales increased to 39 (37) percent. Throughout the year, Infra's profitability remained above target level.

Infra's organic growth was 6.8 percent in 2025, with a small additional tailwind from the LandPro acquisition made in autumn 2024. Growth was driven by rail projects won in 2024 and 2025 as well as projects related to green transition and industry. Infra's high utilization rate, improvements in the sales mix, and broad-based development across business lines further supported the positive topline and profitability development. At the same time intense price competition in public sector projects and a negative calendar effect slowed growth down.

There were no significant changes in the wider infrastructure market during the year. Sitowise continued to seek growth from industrial and security sectors, as well as from environmental and sustainability services, where strong investment activity supported market share gains. Demand in the energy sector was somewhat lower than in the comparison year as customers awaited decisions on

major electricity-intensive industrial projects. State investment levels remained low, but several mid-sized road design tenders indicated gradual improvement. Demand for municipal infrastructure design remained at a reasonably good level, apart from reduced activity in infrastructure construction for new residential areas. Overall, the market environment was characterized by the public sector budgetary deficit and general economic uncertainty, reflected in limited number of large public infrastructure projects.

Infra's order book remained at a good level throughout the year, supported by rail projects, direct procurements under public sector framework agreements, and an active pipeline of private-sector green transition projects and public-sector security-related investments. Key wins during the year included a project management framework agreement with Gasgrid, the extension of the Vantaa light rail project with alliance partner, updating Länsirata Oy's (West Rail) Lohja-Salo railway plan with alliance partner, and a major road design project for national highway 8. Although the absence of large new wins in mid-year caused some fluctuations, the order book strengthened towards year-end and remained at a good level.

Sitowise expects the infrastructure consulting market to remain mixed. Traditional infra business is post-cyclical in nature, and due to the prevailing market environment and the public sector deficit, public sector investment budgets for 2026 are expected to be very modest. This will be reflected in the low number of very large public sector tendering in the coming months. The demand for services related to the green transition, environment, and security is expected to remain at a good level. Infra's growth is supported by strong market position, broad range of expertise in multidisciplinary projects, and the possibility to create new business and products together with Sitowise's Digital Solutions business area.

Buildings

EUR million	2025	2024	Change, %
Number of full-time employees	529	605	-12.6%
Net Sales, EUR million	52.8	57.4	-8.1%
Organic growth, %*	-7.5%	-18.9%	

*Adjusted organic growth in net sales is calculated by excluding acquisitions and divestments adjusted by the number of working days and exchange rate impact.

The **Buildings business area** turned profitable in 2025, showing slow but steady progress in key operational metrics toward year-end. The Buildings' net sales were down by 8.1 percent to 52.8 (57.4) million euros, corresponding to approximately 28 (30) percent of the Group's consolidated net sales. The decline in net sales reflected the continued market weakness, which also led to a decline in the number of full-time employees by 12.6 percent year-on-year.

In 2025, efforts in the Buildings business focused on profitability improvements amid a construction downturn. Overcapacity and strong price competition led to extensive temporary layoffs across most Buildings business lines, and change negotiations resulted in 26 permanent reductions in Structural and Building Services Engineering in spring 2025. Sitowise advanced its "Building for the Future" program, emphasizing active sales, higher utilization, and stronger project management to better match resources with workload, reduce overruns, and support profitability.

Thanks to these adjustment measures taken, tendering volumes, order intake and utilization rate improved toward year-end. Project management improvements reduced overruns, although they still burdened profitability. Sitowise also reviewed suspended projects in the fourth quarter and wrote down certain related receivables. All in all, the actions taken supported profitability year-on-year.

The market remained subdued, with weak demand, low tendering volumes and continued price pressure. Active sales efforts increased the number of tenders, especially in industry and energy. During the year, the data center market emerged as a clear growth segment, and Sitowise secured several multidisciplinary wins in this area. Order intake improved also in hospital and healthcare projects, as well as in industrial and commercial projects. Residential construction remained weak, although a few smaller project wins were secured. The office and logistics sector demand picked up lightly.

Key wins in 2025 included the next phase of Innovestor's energy storage project for 26 sites, building services design for the new acute care or so-called hot hospital in Pori, and a renovation condition assessment with long-term maintenance plans for 22 properties owned by the City of Helsinki. The Building's order book remained stable but low at year end.

According to the Business Tendency Survey carried out in January by the Confederation of Finnish Industries (EK), the business situation in construction in Finland is forecast to remain very weak during the first half of 2026. The situation of construction companies continues to be significantly more negative than in other main industries, and

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conditions did not noticeably improve toward the end of 2025. The short term outlook is cautious, and according to the Survey, production volumes may even decline slightly in the first quarter but are expected to remain stable in the spring 2026.

In 2026, the focus for the Buildings business area will be on developing project work, improving operational efficiency, and restoring profitable growth. Sales efforts will remain on segments showing above average demand, such as industry, energy and data centers, public-sector properties, and defense and security critical sites.

To optimize workload and capacity, Sitowise will continue temporary layoffs as necessary in 2026. At the same time, the company will pursue selective recruitments to strengthen key capabilities in strategic growth areas. The medium- and long-term outlook for the Buildings business remains good e.g., due to the increasing amount of renovation debt in Finland and the sustainability and data related requirements arising from EU regulations and Finland's new Construction Act.

Digital Solutions

EUR million	2025	2024	Change, %
Number of full-time employees	287	275	4.5%
Net Sales, EUR million	36.3	35.3	3.0%
Organic growth, %*	2.0%	-3.6%	

The comparison year's data has been adjusted to match the current reporting structure.

*Adjusted organic growth in net sales is calculated by excluding acquisitions and divestments adjusted by the number of working days and exchange rate impact.

The **Digital Solutions business area** delivered steady growth in 2025 despite a persistently challenging market environment. Its net sales increased by 3.0 percent amounting to 36.3 (35.3) million euros, representing 19 (18) percent of the Group's consolidated net sales. Annual Recurring Revenue (ARR) increased by 17 percent and SaaS products represented about one-third of the business area's annual net sales.

Digital Solutions operated in a challenging market in 2025, particularly in project business. Public sector budget constraints postponed major decisions, intensified price competition, and kept demand low. These pressures also affected tailored software

development and IT consulting, where early year signals did not lead to new tenders. In the private sector, cost pressures remained high in the forest industry, although demand held up better than in many other segments. The product business proved more resilient than project business, supporting steady revenue and profitability through tight cost and resource management in Finland and Sweden. Demand remained stable, with a focus on acquiring new customers, especially among municipalities and forestry clients. Sitowise expanded market share with Louhi, Planect and Routa products, and broadened the international customer base of Infracontrol Online. SaaS revenue stabilized performance during seasonal slowdowns, and overall the product business helped lift quarterly results, enabling Digi to reach target profitability in 2025.

During the year Infracontrol AB (Sweden) and Infracontrol Portugal Lda were integrated into Digital Solutions, creating a platform for cross selling and international growth. As of 1 January 2026, the Swedish digital solutions unit operates as Sitowise Digital Solutions AB.

Digi's sales activity remained high throughout the year, with a broad tender pipeline across product and project portfolios. In Finland, key wins included supplying the Digiroad national road and street network information system and serving as expert supplier for the RAIDE railway information system project. Sitowise also became the development partner for the RYHTI built environment information system in Mäntyhärju and Ulvila, and several municipalities adopted new Louhi GIS extensions. In Sweden, Infracontrol secured Swedavia's and Trafikverket's long-term assignments, as well as a ten-year agreement with Gothenburg Municipality for tramway infrastructure control systems. Digital Solutions' order book was at good level at year-end.

Digital Solutions enters 2026 with a clear agenda: The aim is to accelerate the scaling of the product business, continue to grow in project business where market conditions allow, maintain active customer relationships and sales efforts, strengthen profitability through more precise project management, and improve the utilization rate. Key focus areas in developing operations include enhancing cross-selling of products, expanding the sales pipeline, and ensuring disciplined resource allocation.

The market environment is expected to offer few tailwinds in 2026, as the low private and public sector investment volumes are expected to continue, especially in software development and other project business. Due to public sector budget constraints, project volumes

are anticipated to stay low. In the municipal sector, demand is driven by the renovation debt of old IT systems and the need to digitize and streamline operations. A broader recovery in private sector demand is tied to an improvement in the general economic situation in Finland. Demand is expected to remain stable in industry and moderate in the forest sector.

The product business is less sensitive to weak economic conditions, and there are several opportunities to create market independently. Sitowise sees potential particularly for its Louhi, Routa, and Smartlas product offerings. Sitowise's strengths include a business model that enables flexible use of resources and a profile that clearly differentiates it from competitors as an expert house combining modern IT capabilities, geospatial intelligence, and Sitowise's expertise in built environment and forest sector. The medium and long-term outlook for Digital Solutions is good.

Sweden

EUR million	2025	2024	Change, %
Number of full-time employees	228	306	-25.5%
Net Sales, EUR million	26.3	31.9	-17.4%
Organic growth, %*	-17.0%	-14.7%	

The comparison year's data has been adjusted to match the current reporting structure.

*Adjusted organic growth in net sales is calculated by excluding acquisitions and divestments adjusted by the number of working days and exchange rate impact.

The **Sweden** business area showed in 2025 gradual operational progress toward turnaround. Net sales in Sweden decreased by 17.4 percent to 26.3 (31.7) million euros (-19.6 percent in constant exchange rates), against a 25.5 percent decline in the number of full-time employees. The Sweden business area accounted for approximately 14 (17) percent of the Group's consolidated net sales.

Sitowise's operations in Sweden were shaped by a persistently weak construction market, particularly in structural engineering and building services engineering, where overcapacity and tight price competition continued to affect demand throughout the year. The business' primary focus was on aligning capacity with market demand and strengthening sales activity under the "Building for the Future" program. In the first quarter of the year, Sitowise reduced its

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headcount in Sweden, and together with earlier personnel reductions they lowered the number of full time employees by one fourth in 2025. This helped to improve utilization rates across key business areas, especially in structural engineering. Capacity-related project overruns reduced too, easing some pressure on profitability.

The market environment remained broadly weak throughout the year, especially in Sitowise's largest segments of structural engineering and building services engineering, where the downturn in commercial and residential construction continued to suppress demand and fuel intense price competition. At the same time, client demand showed resilience in certain segments such as the pharma segment and certain industrial segments with links to prefabricated elements. The infrastructure consulting market was reasonably good, but growth in this area was constrained by the renewal of Sitowise's local infrastructure team.

After summer, a structured account management model was introduced in Sweden, and a new CRM system was launched to strengthen client engagement and support more systematic sales activity. While overall demand was insufficient to lift the order book to a satisfactory level, tendering activity increased markedly especially toward the year-end. The order intake in 2025 was characterized with this resulted smaller, short term project wins, but the year saw also a few larger assignments, including the chief designer role for a new purpose built building for the Stockholm University of the Arts and multiple mid-sized wins in pharma and industrial services.

By year end, the combination of improved utilization, strengthened order intake, and a more active, structured sales approach signaled a year of stabilization, even though overall profitability remained clearly negative. Achieving a profitability turnaround in Sweden requires substantial sales and order book growth from current levels. As significantly increasing the order book has proven challenging in the current market environment, additional measures are ongoing to improve organizational efficiency.

The key objective for 2026 is to return to profitability. The focus areas include strengthening resources in growth areas in terms of both headcount and expertise, reinforcing and expanding customer relationships, maintaining a high utilization rate, and continuing disciplined cost and project management. Sitowise's operations have been adjusted in 2025 to better match market conditions, and business performance is therefore expected to improve gradually.

The market environment is expected to remain fairly stable. Demand for structural engineering and building services engineering

is slowly improving, but the market is expected to remain challenging with overcapacity and price pressure in the market. Demand for infrastructure consulting is reasonably solid. Growth opportunities are emerging in infrastructure, life sciences, and sustainability-related services, which are all supported by long-term trends in technical consulting.

PERSONNEL AND MANAGEMENT

Personnel

	2025	2024	Change, %
Number of personnel, average	1,959	2,097	-6.6%
Number of personnel, at the end of the period	1,892	2,038	-7.2%

FTE per Business Area

	2025	2024	Change, %
Infra	615	603	2.0%
Buildings	529	605	-12.6%
Digi	287	275	4.5%
Sweden	228	306	-25.5%
Group Functions	63	65	-3.3%
Group total	1,722	1,854	-7.1%

The average number of personnel in the Group during the financial period was 1,959 (2,097). At the end of the financial period, the Group had 1,892 employees (2,038). The average number of employees, number of employees employed at the end of the review period and full-time equivalent number of employees (FTE) all declined from the comparison period. The decrease was primarily caused by the personnel adjustment measures implemented in the Buildings and Sweden business areas and in Group functions during 2025. In addition, not all fixed-term contracts were renewed or leavers replaced. In both Infra and Digital Solutions the number of FTEs increased, driven by business growth.

In line with the decline in the number of personnel, personnel salary expenses decreased by 1.9 percent in 2025 to EUR 128.6 (131.1) million.

The average age of Sitowise's employees was 41 (41) years. At the end of 2025, students accounted for 6 (7) percent of the Group's personnel. The decline in the share of students has been significantly influenced by the downturn in the construction market and the decrease in recruitment, especially in the Buildings business area. Women accounted for 35 (35) percent of the Group's employees.

Of all employees, on average 58 (81) percent responded to the quarterly personnel surveys. In 2025, eNPS (Employee Net Promoter Score) was 1 (1). eNPS varied quite significantly across business areas and functions, and reflecting the overall market environment and performance of these areas.

Changes in the Group Management Team

During 2025, there were several changes in Sitowise's Group Management Team. Ms. Minttu Vilander left her position as EVP, Sustainability, Brand & Communications and member of the Group Management Team on 30 April 2025, after which her responsibilities were allocated between the Group Communications and Marketing team and the Sustainability team, reporting to the CHRO and CFO.

Ms. Hanna Masala stepped down from her role as CFO and member of the Group Management Team at the end September. On 27 August 2025, the Board appointed Ms. Sanna Sormaala, M.Sc. (Econ.), as the new CFO and member of the Group Management Team, effective 7 January 2026. Mr. Kim Strömberg acted as Interim CFO between 1 October 2025 and 6 January 2026.

In addition, Mr. Turo Tinkanen announced in October that he would leave his role as EVP, Information Technology and member of the Group Management Team in February 2026, with his successor appointed after the review period.

AUDITOR

The company's auditor in 2025 was the audit firm KPMG Oy Ab. The principal auditor was APA Kim Järvi.

GROUP STRUCTURE

At the end of the financial period, the Sitowise Group consisted of the parent company Sitowise Group Plc and the following companies:

- Wholly owned by Sitowise Group Plc: Sitowise Oy, which is the company's main operational subsidiary in Finland, and foreign

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subsidiaries: Sitowise Sverige AB, as well as Infracontrol AB and its wholly owned subsidiaries Infracontrol Espana SL, Infracontrol Portugal Lda and Infracontrol Danmark ApS.

During the financial period, the wholly-owned subsidiary of Sitowise Oy, LandPro Oy (which Sitowise Oy acquired in September 2024) was merged into Sitowise Oy on 30 April 2025.

CORPORATE GOVERNANCE

Shareholders' Nomination Board

Sitowise released the composition of the Shareholders' Nomination Board on 11 September 2025. The members for this term are:

- Jan Hummel, Paradigm Capital Value Fund SICAV,
- Juhana Kallio, Intera Partners Oy,
- Stian Runde, Protector Forsikring ASA, and
- Eero Heliövaara, Chair of Sitowise Board of Directors

Representatives of the three largest shareholders are elected annually to Sitowise's Shareholders' Nomination Board. The company's three largest shareholders, according to the situation on the first business day of September, are each entitled to nominate one member. The Board also includes the chairman of the company's board of directors as an expert member. The Shareholders' Nomination Committee elects a chairman from among its members. Jan Hummel has served as chairman during this term.

The Nomination Board prepares proposals for the election and remuneration of the members of the Board of Directors to the Annual General Meeting. The Nomination Board submitted its proposals for the 2026 Annual General Meeting to the company's Board of Directors on 25 February 2026. The charter of the Nomination Board is available on the company's website.

Authorizations of the Board of Directors

The Annual General Meeting has on 2 April 2025 (AGM) authorized the Board of Directors to decide on the repurchase of the Company's own shares and to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act. The authorizations are effective until the beginning

of the next Annual General Meeting, however no longer than until 30 June 2026.

The AGM authorized the Board of Directors to decide on the repurchase of the Company's own shares as follows:

- The number of own shares to be repurchased shall not exceed 3,500,000 shares in total, which corresponds to approximately 9.8 per cent of all the shares in the Company. The Company together with its subsidiaries, cannot at any moment own more than 10 per cent of all the shares in the Company. Own shares can be repurchased only using the unrestricted equity of the Company at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors decides on all other matters related to the repurchase of own shares, and among other things derivatives can be used in the repurchase. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The AGM authorized the Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act as follows:

- The number of shares to be issued based on this authorization shall not exceed 3,500,000 shares, which corresponds to approximately 9.8 per cent of all the shares in the Company. The authorization covers both the issuance of new shares as well as the transfer of treasury shares held by the Company. The Board of Directors decides on all other conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization may be used, among other things, to finance and carry out acquisitions or other corporate transactions, to engagement, in incentive systems, in order to develop the Company's capital structure, to broaden the Company's ownership base, and for other purposes as determined by the Company's Board of Directors.

CORPORATE GOVERNANCE STATEMENT AND REMUNERATION REPORT

Sitowise's Corporate Governance Statement for 2025 and Remuneration report for 2025 will be published together with the Report of the Board of Directors and Financial Statements on 4 March 2026.

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SHARES AND SHAREHOLDERS

Share capital and treasury shares

At the end of the financial period, Sitowise Group Plc's share capital was EUR 80,000.

The company has one class of shares. Each share entitles the holder to one vote and an equal dividend. The number of shares issued by Sitowise at the end of the financial period was 35,845,665 shares.

There were no changes in the amount of shares during 2025. The company did not hold any of its own shares during 2025

	31 Dec 2025	31 Dec 2024
Registered share capital, EUR thousand	80	80
Registered total number of shares	35,845,665	35,845,665
Treasury shares	0	0

Key figures per share

		2025	2024	2023	2022	2021
Earnings per share (EPS)	EUR	-1.18	-0.08	0.16	0.22	0.22
Equity per share (BPS)	EUR	2.14	3.22	3.35	3.27	3.25
Dividend per share*	EUR	0.00*	0.00	0.00	0.10	0.10
Dividend/earnings ratio*	%	0.00*	0.00	0.00	45.45	45.45
Effective dividend yield*	%	0.00*	0.00	0.00	1.95	1.24
Price/earnings ratio (P/E)		-2.2x	-40.3x	20.2x	23.4x	36.6x
Share price development						
Volume weighted average share price	EUR	2.44	2.62	3.76	5.24	8.46
Lowest share price	EUR	2.10	2.23	2.70	3.89	7.33
Highest share price	EUR	3.04	3.29	5.14	8.22	10.05
Share price on December 31	EUR	2.59	3.05	3.18	5.14	8.05
Market value of shares on December 31	EUR million	92.8	109.3	113.4	183.3	285.1
Trading volume**	Million shares	2.8	8.0	5.2	6.1	19.0
Trading value**	EUR million	6.9	21.0	19.7	32.0	157.1

*¹⁾ Board of Directors' proposal to the Annual General Meeting.

** In Nasdaq Helsinki marketplace.

For the weighted average adjusted number of shares during the financial period and the adjusted number of shares at the end of the financial period, see Note 4.3 to the financial statements.

Shareholders

At the end of the financial period on 31 December 2025, the number of registered shareholders was 5,090 (5,626). The ten largest shareholders entered in the book-entry register maintained by Euroclear Finland Oy owned a total of 30.1 (29.0) percent of the company's shares. Nominee-registered shareholders accounted for 39.2 (39.0) percent of the company's shares.

The table below lists the ten largest shareholders on 31 December 2025 based on the Monitor service* provided by the Swedish company Modular Finance AB:

		Number of shares	% of shares
Major shareholders			
1	Paradigm Capital AG	7,312,555	20.40%
2	Intera Partners Oy	5,121,573	14.29%
3	Protector Forsikring ASA	1,668,034	4.65%
4	Evli Fund Management	1,661,003	4.63%
5	Handelsbanken Fonder	1,543,123	4.30%
6	Ilmarinen Mutual Pension Insurance Company	1,071,500	2.99%
7	Etola Group Oy	664,640	1.85%
8	Varma Mutual Pension Insurance Company	635,000	1.77%
9	Kimmo Anttalainen	397,488	1.11%
10	Sp-Fund Management	374,000	1.04%
10 largest in total		20,448,916	57.05%
Total number of shares		35,845,665	

*¹⁾ Data may be incomplete for both the number of shares and shareholders. It is not possible for the company to verify the accuracy or timeliness of the information. The company is not responsible for the information supplied by the service provider, which is given only as additional information. The company's shareholder register is available from Euroclear, and the company additionally publishes any flagging notifications it receives as stock exchange releases.

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Ownership structure by sector on 31 December 2025

Sector	Number of shares	% of shares
Households	9,649,619	26.92%
Financial and insurance institutions	7,752,755	21.63%
Public sector	2,103,500	5.87%
Businesses	2,219,679	6.19%
Foreign ownership	78,005	0.22%
Nonprofit organizations	140	0.00%
Total	21,803,698	60.83%
Nominee-registered	14,041,967	39.17%
All shares, total	35,845,665	100.00%

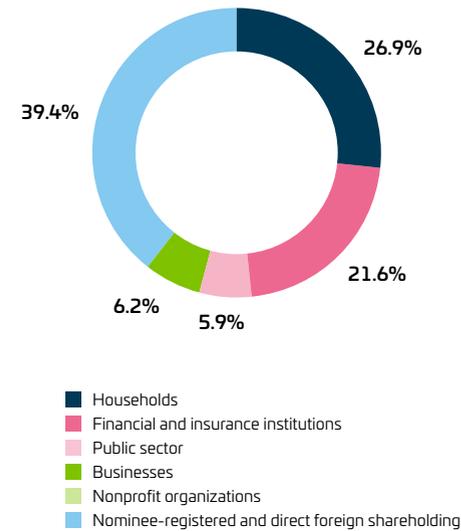
Source: Data is based on shareholder register maintained by Euroclear Finland Oy.

Ownership distribution 31 December 2025

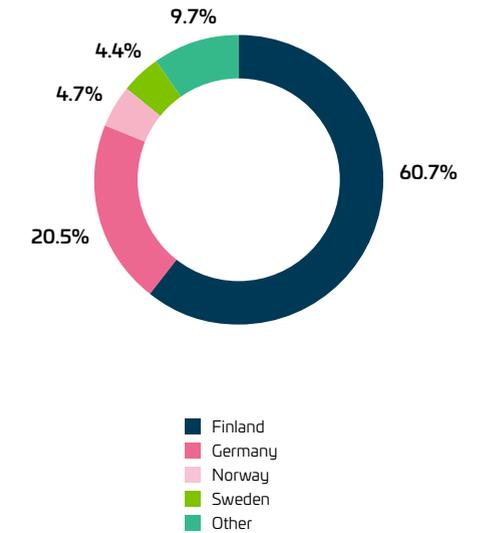
	Number of shareholders	% of shareholders	Number of shares	% of shares
1-500	4,089	80.33%	548,859	1.53%
501-1,000	393	7.72%	306,236	0.85%
1,001- 5,000	345	6.78%	734,380	2.05%
5,001-10,000	91	1.79%	685,925	1.91%
10,001- 50,000	98	1.93%	2,151,671	6.00%
50,001 - 100,000	33	0.65%	2,157,097	6.02%
100,001 -500,000	33	0.65%	6,535,515	18.23%
500,001 - 1,000,000	3	0.06%	1,970,146	5.50%
1,000,001 - 5,000,000	3	0.06%	4,598,413	12.83%
5,000,001 -	2	0.04%	16,157,423	45.07%
In total	5,090	100.00%	35,845,665	100.00%
Nominee-registered	9		14,041,967	39.17%

Source: Data is based on shareholder register maintained by Euroclear Finland Oy.

Ownership by segment 31 Dec 2025



Ownership by country 31 Dec 2025



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Shareholding by the Board of Directors and the Group Management Team on 31 December 2025

Board of Directors

Person	Position	Number of shares	% of shares
Eero Heliövaara ¹	Chairman	111,208	0.31%
Tomi Terho	Deputy Chairman	0	0.00%
Mirel Leino-Haltia	Board member	5,500	0.02%
Eliina Piispanen ²	Board member	70,000	0.20%
Niklas Sörensen	Board member	5,000	0.01%
Rodolfo Zeidler ³	Board member	0	0.00%
Total		191,708	0.53%

¹ Including both shares held by Heliövaara personally and shares held by Heliocabala Oy, which he controls

² Including both shares held by Piispanen personally and shares held by Fit Advice Oy, which she controls

³ Board member since 2 April 2025.

Group Management Team

Person	Position	Number of shares	% of shares
Heikki Haasmaa	CEO	70,000	0.20%
Daniel Doeser	EVP, Sweden	2,000	0.01%
Taija Lehtola	EVP, Human Resources	18,000	0.05%
Jannis Mikkola	EVP, Infrastructure	356,740	1.00%
Timo Räikkönen	EVP, Buildings	12,600	0.04%
Kim Strömberg	Interim CFO ¹	0	0.00%
Turo Tinkanen	EVP, Information Technology	52,000	0.15%
Anna Wäck	EVP, Digital Solutions	7,500	0.02%
Total		518,840	1.45%

¹ Interim CFO between 1 October 2025 and 6 January 2026

The company's management was granted stock options in the spring of 2021 and during the 2022 and 2023 financial periods. The table in section 6.3.4 of the notes to the financial statements lists the options held by the CEO and the members of the Group's Management Team. The Board members hold no options.

Shareholders' agreements

The Board of Directors of Sitowise Group Plc is not aware of any agreements concerning the ownership of the company's shares and the use of their voting rights.

Flagging notifications

Sitowise Group Oyj received two flagging notifications in 2025 regarding changes in the ownership stakes of its major shareholders:

- 27 February 2025: Paradigm Capital Value Fund SICAV's direct holding of the shares and votes of the Company increased above 20.00%
- 27 February 2025: Protector Forsikring ASA's direct holding of the shares and votes of the Company decreased under 5.00%.

Share-based incentive plans

On 11 February 2025, the Board of Directors of Sitowise Group Plc resolved to establish new share-based long-term incentive plans covering the years 2025–2027. Within the Performance Share Plan 2025–2027, the participants have the opportunity to earn Sitowise shares and cash as a long-term incentive reward, if the performance targets set by the Board of Directors for the plan are achieved. The Board also resolved on a restricted share plan (Restricted Share Plan 2025–2027), which is intended as a supplementary share-based long-term incentive plan. The purpose of these plans is to incentivize the participants to work for increased shareholder value in the long-term, to commit them to achieving Sitowise's strategic goals and to increase retention.

At the end of the review period, Sitowise Group Plc also had the following share-based incentive schemes in place:

- Performance Share Plan 2024–2026
- Restricted Share Plan 2024–2026
- Performance Share Plan 2023–2025
- Restricted Share Plan 2023–2025

The company also had in place a long-term option program established in 2021. All incentive plans are further described at www.sitowise.com/investors/governance/remuneration.

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ASSESSMENT OF RISKS AND UNCERTAINTIES

The significant risks and uncertainties related to the Sitowise Group's business include operational, strategic, financial and ESG risks, to which the Group's financial performance is exposed. The Group's risk assessment is based on an annual survey that was conducted again during the financial year 2025, and its results have been discussed in the Group's Board of Directors, management team as well as business areas. The Sitowise Group's risk management process and responsibilities are described on the Group's website (www.sitowise.com).

Operational risks	Risk description	Risk management
Damage risks	Damage risks include IT system and cyber security risks, work safety damage risks, and risk of damage to property. Sitowise's business is dependent on a well-working IT infrastructure and uninterrupted access to IT-based tools and systems, which are susceptible to faults and failures. Malfunctions, interruptions, faults, cybersecurity breaches or power cuts that affect IT systems can delay the delivery of services, cause unexpected costs, and damage Sitowise's reputation.	Risks related to IT systems and cyber security are mitigated by ensuring necessary resources and capabilities and by investing in and upgrading systems to continuously improve cyber security. The risks are further managed by training employees, implementing proactive risk management measures and ensuring that effective safeguards against potential data loss or system failures are in place. Damage risks related to work safety and property are managed through guidelines, work planning, active workplace design and insurances.
Project risks	Project risks include, among others, miscalculated tenders, claims for compensation due to engineering mistakes or delays, and exceptionally strict warranty and liability terms, which could, if invoked, damage Sitowise's profitability. Lack of operating models or supervision, personnel changes, lack of knowledge or non-compliance with operating instructions may cause project risks. Expansion based on corporate acquisitions poses special challenges in terms of integrating operating processes.	Risks related to tenders and projects are managed by means of regular quality management and risk management reviews and by complying with procedures pursuant to the ISO-certified operating model. The Group has developed a proprietary service platform called Voima to facilitate the adoption of more efficient and consistent operating methods. The Voima project management tool contains among other things project guidelines and templates, best practices, bidding and project workspaces, and a risk assessment tool. Project risk management begins at the bidding stage with thorough and careful identification, assessment, and pricing of risks. Offering projects that include terms deviating from the usual requires broader approvals than usual. After identifying risks, risk management measures and project reporting practices are defined to ensure project success and achievement of goals. Additionally, comprehensive insurance is in place for project risks in case of damage situations.
Personnel risks	The most pronounced personnel risks of the Sitowise Group relate to the retention of current experts, availability of new experts, and commitment, motivation and well-being of personnel. Sitowise's business is based on competent personnel, and skilled professionals are crucial for profitability, growth and implementation of the company's strategy. A potential decline in Sitowise's employer image due to internal or external factors is a risk from the perspective of employee engagement and retention, and also recruitment.	Being the most well-known and desired employer is one of the Sitowise Group's strategic focus areas, and great emphasis is placed on active development of culture and HR practices. Also, maintaining a high quality of manager work, for example through leadership training and continuous support to manager work, is seen as an important part of managing the personnel risks.
Reputational risks	Sitowise may suffer reputational damage, for example due to failures in project work, such as poor quality or shortcomings in schedule management. In addition, Sitowise emphasizes the importance of sustainable conduct in its strategic objectives and communications. Neglecting sustainability requirements or goals can pose a reputational risk to the company. Additionally, a sustainability-related breach in a client project can also lead to reputational damage.	The key to preventing reputational damage is to develop and ensure employees' skills and understanding, functioning support and open communication. Reputational risks are closely linked to other operational risks and the related risk management measures, which are described in more detail above. Sitowise trains its experts to act responsibly, both in the workplace and in projects, and to understand and recognize issues that affect responsibility in different situations. Sitowise has training modules on its own training platform on topics such as diversity, ethical principles and sustainability skills. An internal sustainability tool supports the assessment of sustainability aspects of projects. The sustainability risks of projects are assessed on a case-by-case basis. Employees and third parties are encouraged to report inappropriate behavior and misconduct immediately, and there is a dedicated channel for submitting anonymous reports.

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Strategic risks	Risk description	Risk management
Technology related risks	Failure to anticipate or utilize technological development trends and tap into new innovations, for example through successful commercialization of new smart services and inability to grow ARR's (annual recurring revenue's) share of business may impede the company's ability to execute its strategy effectively. New technological developments, like AI, require the company to develop its operating models, and adapt its pricing and project management models.	Innovativeness is one of the three strategic pillars of Sitowise's strategy, with the aim of developing and engaging Sitowise's employees and partners to innovate smart solutions accelerating the industry transition. Focus is put on fostering and evolving the company's innovation culture and improving the coordination of internal development opportunities through different tools and processes. Sitowise has built a network of technology and artificial intelligence experts through which development work is coordinated, and efforts are made to widely adopt new technologies throughout the company.
Customer risks	The Sitowise Group's largest customer groups are the public sector, construction, real estate and housing companies as well as forestry and energy sector players. Loss of a customer accounting for a larger portion of net sales could have a significant financial impact. This risk is especially pronounced with private-sector clients, since procurement of a large public customer often consist of many separate procurements commissioned by different individuals. However, if a service does not meet a client's expectations and requirements, this may be also reflected in the purchases of other services in public-sector procurements.	Sitowise has a diversified client base, and the risk related to the dependency on individual clients or client segments is aimed to be mitigated by further diversification of the company's client base by attracting new client from new client sectors. During the past years, Sitowise Group has also strengthened its sales resources by introducing a new sales model and organization. Also, a CRM system supports client work.
Market risks	Uncertainty created by changes in the global economy and market conditions poses a risk to Sitowise's business. Rapid cyclical fluctuations in the economy, lengthened economic downturn, and reduction in the use of public funds or a diversion of such funds away from the built environment may contribute to market stagnation. Still weak macro-economic outlook and current interest rates slow down growth in both Finland and Sweden and impact the short-term decision-making of Sitowise's clients especially in the private sector and most of all in residential building projects. The general economic environment also has an impact on public sector investments. A continued decline in economic activity or a delay in market recovery may impact Sitowise's clients' business prospects leading to, for example, a decrease or postponement of investments and clients' projects or to clients' payment difficulties.	Sitowise is actively monitoring the economic and market developments so that it can react to changes in its business environment. Constant and focused development actions, such as increased sales focus, establishment of strategic client segment teams and further diversification of the client base, are utilized to safeguard the company from rapid market changes.
Risks related to execution of long-term goals related to M&A	The Sitowise Group's growth according to the long-term financial targets is partly based on corporate acquisitions, and the planned growth may not materialize if for example suitable acquisition targets are not available, Sitowise's investment possibilities are limited, transactions cannot be made at an economically justified valuation level or acquisitions involve liabilities that cannot be factored into the purchase price, or the targets set for the acquisitions are not reached in the integration of the acquired companies.	Sitowise actively reviews and manages its M&A pipeline and focuses on targets which support the company's goals and strategy and fit the company's financial situation and market. When defining the level of M&A activity, Sitowise is also considering the balance sheet structure and the framework it creates.
Integration risks related to acquisitions	Successful integration of acquisitions is a key element of the Sitowise Group's growth strategy, and Sitowise is therefore exposed to risks related to the integration process, which can lead to additional costs, failure to implement synergies, and loss of growth opportunities.	The company has a well-established integration process which is based on its past experiences from a vast number of previous transactions. Careful planning of the integration and ensuring good cultural fit already before the acquisition and key personnel engagement are also key parts of transaction processes.

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Financial risks	Risk description	Risk management
Financial and capital risks are discussed in more detail in Note 5 to the financial statements.		
Financing risks	Uncertainty in the financial markets or rising interest rates leading to higher financing costs and reduced availability (adequacy, timeliness, and favorable terms) is both a strategic and a financial risk for the Sitowise Group. Sitowise finances its business and investments with cash flow and debt financing and needs external financing to implement its growth strategy. External financing can expose Sitowise to risks related to indebtedness and weaken its financial position. The terms of the company's financing agreement, including the covenant conditions, may limit its financial flexibility, and challenges in fulfilling the covenant conditions could potentially raise financing costs or impact the adequacy of financing.	The Sitowise Group carefully assesses possible financial risks, and the Group's liquidity (trade receivables and cash flows) is monitored continuously. The Group also closely monitors its leverage. To mitigate the risk of encountering challenges in securing financing, the Sitowise Group fosters strong and transparent relationships with its core banks as well as aims to maintain an active and open dialogue with its shareholders to uphold its financial credibility.
Interest and currency risks	Sitowise Group's performance is exposed to interest rate and currency risks.	Interest rate and currency risk management are described in more detail in note 5 of the financial statements.
Order book risks	Due to the business model's high dependency on personnel, maintaining a steady and profitable order book is of great importance to the business.	The Sitowise Group aims to maintain a sufficient order book through an extensive customer base, diverse workload, active and focused sales efforts and continuous monitoring of the order book.
Risks relating to rising costs	A rise in costs, such as in wage levels, ICT or premises costs, can have a negative impact on Sitowise's profitability and financial performance if it cannot revise the prices of its services accordingly.	The Sitowise Group focuses on active pricing activities, sales development, and actions ensuring cost effectiveness.
Risks related to the economic consequences of major geopolitical events	The global economic consequences of wars and other major geopolitical events, such as inflation, higher interest rates, and challenges in availability of materials, may affect the market situation in the construction sector, which could weaken Sitowise's growth and profitability levels. The war in Ukraine only has limited direct effects on Sitowise. The company does not have offices in Russia, Belarus, or Ukraine, nor does it export to these countries. However, sanctions imposed on account of Russia's war activities and the changed operating environment outside of the scope of the sanctions – as well as countersanctions – may create uncertainties.	The risks related to the economic consequences of major geopolitical events are examined and mitigated through continuous monitoring and analysis of market developments and the operating environment.
Sustainability risks	Risk description	Risk management
More detailed information on sustainability risks and their management can be found in Sustainability Statement.		
Environmental Sustainability Risks	Risk description	Risk management
The risk of failing to capitalize on green transition business opportunities	It is possible that Sitowise is not able to capitalize on business opportunities related to the green transition, due to reasons such as an inadequate understanding of customer needs, insufficient sustainability expertise, or customers not perceiving Sitowise as a provider of sustainability services.	Sustainability of current services and development of new sustainability services are managed and monitored as part of Sitowise's "The Most Sustainable" strategic pillar. The company's corporate and employer brand is actively built to support the company's sustainability goals.
Social Responsibility risks	Risk description	Risk management
Risks related to employee engagement and retention	Employee engagement may weaken due to insufficient compensation, limited development and training opportunities, or, for example, declining wellbeing at work under a prolonged workload. A lack of engagement increases employee turnover, raising recruitment and onboarding costs as well as project risks. Reduced wellbeing at work also increases absences and occupational health care costs.	The risk management actions are described above in the section on Employee Risks.
Accidents and other incidents	An accident, hazardous situation, or, for example, a data breach can cause harm to affected units but also impact on the company's brand as a responsible entity. These situations can lead to compensation claims and delays in customer projects.	The risk management actions are described above in the section on Damage Risks and Project Risks.
Governance Risks	Risk description	Risk management
Non-compliance risks	If Sitowise fails to meet legal and stakeholder requirements regarding sustainability, that may hinder business operations, such as participating in tenders, and cause reputational damage.	Sitowise actively monitors the evolution of stakeholder and legislative requirements, developing its services and practices accordingly.

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LEGAL PROCEEDINGS AND DISPUTES

Sitowise Oy has a pending legal proceeding with a former client relating to a Finnish residential apartment building project from a few years back. A substantial claim has been presented to Sitowise by the counterparty, but according to the company's view, the claim is unfounded. Sitowise has also presented a claim to the counterparty for the unpaid part of the project payment, plus the delay interest. The company estimates that the proceedings will take years.

Additionally, the group has ongoing disputes that are considered usual.

RELATED PARTY LOANS

Sitowise Group Oyj has granted a long-term loan to its group company Sitowise Oy, the loan principal of which is EUR 12,500,000. The loan is unsecured and the annual interest rate on the loan is 6 percent.

Sitowise Group Oyj has granted a loan to its related company DWG AS, the loan principal of which at the balance sheet date was EUR 127,084 (EUR 127,084). The annual interest rate on the loan is 7 percent.

SEASONALITY AND SENSITIVITIES

The seasonal variation of Sitowise's business is affected by the monthly allocation of annual working days, which in turn is affected by the timing of public holidays (e.g., Easter and Christmas) and employee vacation periods. The Group's net sales and profitability are generally at their lowest in the third quarter due to the summer vacation season.

Number of working days based on sales weighted business mix

Calendar effects: Number of working days based on sales weighted business mix	2026	2025	2024	2025 vs. 2024
Q1	62	62	63	-1
Q2	60	60	60	-1
Q3	66	66	66	0
Q4	64	63	62	1
Full year	251	250	251	-1

Estimated sensitivities with current business scope on annual level:

	Change	Impact in euros	Impact scope
Number of working days	+/- 1 day	+/- EUR 0.6-0.7 million	Topline and bottom-line impact
Sickness absences	+/- 1%-point	-/+ EUR 2 million	Topline and bottom-line impact
SEK/EUR FX rate	+/- 10%	+/- EUR 3.5 million	Topline impact

BOARD OF DIRECTORS' PROPOSAL CONCERNING THE USE OF THE PARENT COMPANY'S PROFIT

On 31 December 2025, the distributable funds of Sitowise Group Plc amounted to EUR 69.5 million, of which loss of the parent company for the 2025 financial period was EUR 38,518,592.80. The Board of Directors proposes that no dividend be paid based on the balance sheet to be adopted for the 2025 financial period.

LONG-TERM FINANCIAL TARGETS

The Board of Directors of Sitowise Group has set the following long-term financial targets:

- **Growth:** Annual growth in net sales of more than 10 percent, including acquisitions
- **Profitability:** Adjusted EBITA margin of at least 12 percent
- **Leverage:** Net debt / adjusted EBITDA should not exceed 2.5x, except temporarily in conjunction with acquisitions.

According to its **dividend policy**, Sitowise's objective is to pay annually a dividend corresponding to 30–50 percent of net profit to its shareholders. When distributing a dividend, business acquisitions, the company's financial situation, cash flow and future growth opportunities are considered.

OUTLOOK AND GUIDANCE

Outlook for the year 2026

The long-term growth in the demand for design, consulting, and digital services to create sustainable societies is supported by megatrends such as urbanization, renovation backlog, sustainability, digitalization, and security.

We expect the technical consulting market environment to remain mixed in 2026. Good demand for services related to green transition, security, and digitalization will support business performance especially in the Infra and Digital Solutions business areas. In the Buildings business area, there have been signs of moderate recovery in the construction market, but we expect the construction market recovery to be slow and materialize on a larger scale only in 2027. In the Sweden business area, Sitowise has taken decisive improvement measures and expects these to gradually enhance performance. Achieving a profitability turnaround in Sweden primarily requires increasing net sales. There is uncertainty related to the timing of the Swedish construction market recovery, but it is generally anticipated to take place in 2026.

At the end of December, order books were at a good level in the Infra and Digital Solutions businesses. In the Buildings and Sweden business areas, order books remained at low levels.

In addition to the market development, cost inflation (e.g., relating to salary increases), potential currency fluctuations (EUR/SEK) and Sitowise's financing expenses are expected to impact the company's financial performance in 2026. In 2026, there will be one working day more in Finland and two days more in Sweden compared to 2025 (even number of working days in Q1, Q2 and Q3 in both countries and +1 day in Q4 in Finland and +2 days in Q4 in Sweden).

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Market outlook and current profitability

	Share of net sales	Market outlook	Current profitability
Infra	40%	Stable	Above target
Buildings	26%	Weak (improving)	Negative
Digital Solutions	19%	Stable	Below target
Sweden	15%	Weak (improving)	Negative

Period:	Q4 2025	Next 12 months	Q4 2025
Definitions:	% of consolidated net sales	Strong / Stable / Weak	Adj. EBITA-%: Above: >12%; In line: 10-12%; Below: 5-10%; Clearly below: 0-5%; Negative <0%

No guidance issued for 2026

Due to the unpredictable timing of construction market recoveries both in Finland and Sweden there is significant uncertainty related to Sitowise's net sales development in 2026. Therefore, Sitowise has decided not to give net sales and profitability guidance for 2026.

SIGNIFICANT EVENTS AFTER THE FINANCIAL PERIOD

Changes in Group Management

M.Sc. (Econ.) Sanna Sormaala started as Sitowise's CFO and a member of the Group Management Team on 7 January 2026.

Sitowise's CEO Heikki Haasmaa resigned from his position on 12 January 2026. M.Sc. (Econ.) Anna Wäck was appointed the company's new CEO as of 19 January 2026, and M.Sc. (Tech.) Jannis Mikkola was appointed Deputy CEO and EVP Technical consulting as of 19 January 2026.

Mikko Korhonen was appointed the company's Chief Technology Officer (CTO) and a member of the Group Management Team as of 1.3.2026. He succeeds Sitowise's CIO Turo Tinkanen, who resigned from his position in October 2025.

Elina Väistö was appointed on 21 January 2026 as SVP, Infra business area and a member of the Group Management Team as of 26 January 2026. She succeeds Jannis Mikkola in this role. Sami Lankiniemi was appointed on 21 January 2026 as SVP, Digital Solutions business area and a member of the Group Management Team as of 26 January 2026. He succeeds Anna Wäck in this role.

Timo Räikkönen, SVP, Buildings Business Area and member of the Group Management Team, left his position on 13 February 2026. The search for his successor has begun, and Jannis Mikkola, EVP Technical consulting at Sitowise, will temporarily assume the duties of SVP, Buildings Business Area.

After the appointments, the composition of Sitowise Group's Management Team is as follows as of 1 March 2026:

- Anna Wäck, CEO
- Jannis Mikkola, Deputy CEO and EVP Technical consulting, interim SVP Buildings Business Area
- Elina Väistö, SVP, Infra Business Area
- Sami Lankiniemi, SVP, Digital Solutions Business Area
- Daniel Doerer, EVP, Sweden Business Area
- Tajja Lehtola, CHRO
- Sanna Sormaala, CFO
- Mikko Korhonen, CTO

Proposals of the Shareholders Nomination Board of Sitowise for the Annual General Meeting 2026

On 25 February 2026, the Shareholders' Nomination Board of Sitowise Group Plc submitted its proposals for the Annual General Meeting which is planned to be held on 26 March 2026.

The Nomination Board proposes that the Board of Directors and its committees receive for the term of office ending at the termination of the Annual General Meeting 2027 the following remuneration:

- EUR 5,250 (earlier EUR 4,750) per month for the chair of the Board of Directors
- EUR 2,500 (earlier EUR 2,250) per month for other board members the meeting fee of EUR 1,000 (no change) per meeting for the chair of the Board of Directors and chairs of the board committees and
- the meeting fee of EUR 400 (no change) per meeting for other members of the Board of Directors and the other board committee members.

The Nomination Board also proposes re-electing current members Eero Heliövaara, Mirel Leino-Haltia, Elina Piispanen, Tomi Terho and Rodolfo Zeidler, and electing Tawhid Ali as a new member to the Sitowise Group Plc 's Board of Directors for the term ending at the 2027 Annual General Meeting. Proposals in full are available on Sitowise's investor site at <https://www.sitowise.com/annual-general-meeting-2026>

Flagging announcements

On 15 January 2026, Sitowise Group Plc received a flagging notification stating that the direct holding of Paradigm Capital Value Fund SICAV in the Company's shares and voting rights had exceeded 25.00 percent and risen to 25.39 percent.

Sustainability Statements



OLLI,
group manager

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Glossary

CSRD = EU Corporate Sustainability Reporting Directive. Aims for consistency and transparency in sustainability reporting.

ESRS = European Sustainability Reporting Standard. Practical guidelines and reporting requirements for reporting according to CSRD.

Double materiality assessment = The first phase of ESRS reporting where the importance of various sustainability topics is assessed. The end result shows what the material –that is, the most important– sustainability topics are for a company. These (ESRS) topics are also the ones that the company needs to report on. The assessment focuses on analysing the impacts, risks, and opportunities.

- **Impact** = How the company affects society, people, and environment.
- **Risk or opportunity** = How a sustainability topic affects a company in terms of financial risk or opportunity for business.

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Sustainability Key Figures 2025



The revenue growth target for sustainability services was exceeded ahead of schedule, reaching over

17
million euros ¹



Sitowise employees report that the work community has a good atmosphere ²



Sitowise employees feel that everyone is treated equally in the workplace ³



Employee Code of Conduct training level ⁴

94%



Employee gender distribution



● Women ● Men



Management gender distribution



● Women ● Men

¹ Sustainability services revenue growth target: doubling the revenue of sustainability services to EUR 10 million by the end of 2025.
² Average response to the pulse survey statement "The work atmosphere in our work community is good": 4.18 on a scale of 1–5.
³ Average response to the pulse survey statement "Everyone is treated equally in my workplace": 4.06 on a scale of 1–5.
⁴ Number of employees in Finland and Sweden who completed the course and whose employment relationship was active on 31 December 2025.

General information



SAMEI,
architect
CHRISTOPHER,
architect

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Basis for Preparation

THE REPORT COVERS THE ENTIRE GROUP

Sitowise's Sustainability Statement is prepared at the Group level. The scope of consolidation is consistent with the Group's 2025 financial statements. In 2025, Sitowise continued integrating the subsidiary Infracontrol into the Group's systems. As the process was still ongoing during the year, the disclosed information related to Infracontrol still includes some exceptions. These exceptions are indicated in the relevant sections.

Sitowise's value chain is included in the Double Materiality Assessment, which forms the basis of the sustainability work. In Sitowise's guidelines, actions and targets, the value chain has been considered whenever impacts, risks, or opportunities related to the upstream or downstream value chain have been identified for a sustainability topic. In addition, value chain information has been included in the reporting of greenhouse gas emissions. Sitowise's value chain is on ► page 28.

No information related to intellectual property, know-how, innovations, or disclosures required by EU Directive 2013/34/EU have been excluded from the sustainability report.

USE OF ESTIMATES AND CHANGES IN REPORTING

If value chain data related to the upstream or downstream end has been assessed using indirect data sources, this has been stated alongside the presented metric. The accounting principles also describe any uncertainties and sources used in estimations related to the metrics or financial figures. The changes made in the emissions calculation related to leased vehicles are described on ► page 50. No other significant changes or corrections compared to previous reporting periods have occurred in the reporting.

OTHER REPORTING FRAMEWORKS

Sitowise reports its sustainability data and progress in accordance with the UN Global Compact, Carbon Disclosure Project (CDP), and EcoVadis frameworks. In addition, the UN 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs) form an essential part of Sitowise's Sustainability Tool and Sustainability Program. The themes covered by these frameworks largely align with ESRS requirements, and this report therefore does not contain information outside the scope of the ESRS standards. The Task Force on Climate-Related Financial Disclosure (TCFD) framework has been utilized in the assessment of climate risks.

Sustainability Governance

Information on Sitowise's Board of Directors, its committees, and the members of the Group Management Team, as well as changes therein, is reported below as of the reporting date 31 December 2025.

ROLES OF MANAGEMENT

Sitowise's administrative, management, and supervisory bodies consist of the Board of Directors, the CEO, and the Group Management Team.

Board of Directors

The Board's role related to sustainability and business conduct includes the approval and supervision of the strategy, the Sustainability Program, and the Code of Conduct. In accordance with the Limited Liability Companies Act, the Board's general duties include overseeing the administration of the company and ensuring the appropriate organisation of its operations. Thus, the Board is the supervisory body for sustainability and business conduct. The Board oversees the Group Management Team in sustainability matters and thereby the CEO, CFO, SVP HR and business area leaders.

The Shareholders' Nomination Board consists of representatives of the three largest shareholders and the Chair of the Board acting as an expert member. The Nomination Board is responsible for preparing proposals on the Board's composition and on the remuneration of its members to be presented to the Annual General Meeting.

Board Committees

The committees prepare, based on management proposals, matters within their respective areas for the Board's decision. The Audit Committee has a preparatory role in financial and sustainability matters, and the Personnel Committee in employee and remuneration matters. The Acquisitions Committee, whose task was to support the Board in the acquisition strategy and its implementation, including sustainability-related responsibilities, was discontinued in April 2025 and had no activities during the year. The committees have no independent decision-making powers.

CEO and Group Management Team

In accordance with the Limited Liability Companies Act, the CEO is responsible for the company's day-to-day management in line with the instructions and orders issued by the Board, which forms the

CEO's general duties. The CEO leads the Group Management Team, is responsible for implementing the strategy, for sustainability matters as a whole, and for business operations.

In 2025, the members of the Group Management Team were responsible for sustainability and business conduct within their respective areas as follows: The Executive Vice President, Sustainability, Brand & Communications, oversaw the implementation of the Sustainability Program and the Code of Conduct until April 2025, after which the responsibility was transferred to the CFO due to organisational changes. The CFO is additionally responsible for legal and quality matters. The Executive Vice President, Human Resources, is responsible for employee-related and diversity matters, and for the application and compliance of employment legislation. The Executive Vice President, Human Resources, and the CFO are jointly responsible, within their areas, for ensuring compliance with human rights concerning Sitowise employees and the value chain. The Chief Information Officer is responsible for information security. Business area leaders are responsible for the practical implementation of measures related to sustainability and business conduct. Group functions—including finance, IT, HR, legal, quality, security, sustainability, and communications—ensure together with the business area leaders that the required sustainability actions are implemented across the Group.

MEMBERS AND EXPERTISE OF THE BOARD AND THE GROUP MANAGEMENT TEAM

Board of Directors	Eero Heliövaara (Chair), Mirel Leino-Haltia, Elina Piispanen, Niklas Sörensen, Tomi Terho and Rodolfo Zeidler.
Audit Committee	Mirel Leino -Haltia (Chair), Elina Piispanen and Rodolfo Zeidler.
Personnel Committee	Eero Heliövaara (Chair), Niklas Sörensen, Tomi Terho and Rodolfo Zeidler.
Group Management Team	Heikki Haasmaa, Hanna Masala until 30 Sept 2025 / Kim Strömberg 1 Oct 2025–6 Jan 2026, Jannis Mikkola, Timo Räikkönen, Anna Wäck, Taija Lehtola, Daniel Doeser, Turo Tinkanen, Minttu Vilander until 20 Apr 2025.

The Board of Directors elected by the Annual General Meeting in April 2025 consists of six members who do not participate in the operative management. The number of Group Management Team members, including the CEO, was eight at the end of the reporting year.

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Sitowise's Extended Finnish Leadership Team consists of the Finnish members of the Group Management Team and two employee representatives. The Extended Leadership Team meets six times a year to review the performance of the Finnish business and to make decisions related to Finnish operations, for example regarding HR, innovation, quality, facilities, and safety. Sitowise has initiated the establishment of a European Works Council (EWC). The council will include representatives of both management and employees from Finland and Sweden addressing matters that concern the entire group.

The members of the Board of Directors have experience and expertise related to Sitowise's operating environment in consulting, digital services and construction through leadership positions or board memberships. In addition, the Board includes experience ranging from academia to the construction sector and the financial industry. The Board members have educational backgrounds in either business or engineering. They are professional board members who regularly monitor major regulatory developments and participate in various networks where they gain up-to-date information, for example on the development of sustainability regulation. Members hold a wide range of positions of trust in different companies, which also supports development and regulatory compliance within Sitowise. Four Board members are from Finland, one from Sweden and one from Germany, supporting Sitowise's geographical coverage and business objectives.

The expertise of the Group Management Team is a combination of the area-specific knowledge of its members. The members have educational backgrounds in engineering or business. They have relevant experience from approximately twenty other companies. Each member has experience related to their respective responsibility areas. The representation of Finland and Sweden in the Group Management Team reflects Sitowise's geographical presence.

The Group Management Team also utilizes the extensive expertise of their teams. Business area leaders have management teams with diverse business expertise. In addition, the leaders of IT, HR and finance functions lead teams with strong sector-specific knowledge. For example, the CFO's team has expertise in accounting, Group control, quality, legal affairs, facilities, strategy, M&A, investor relations and sustainability. In the management of sustainability matters, the CFO and the Executive Vice President, Human Resources, are key individuals in the Group Management Team, as their areas of responsibility cover the environmental, social and governance topics as well as the underlying sustainability impacts, risks and opportunities. Until April 2025, sustainability matters were also overseen by the

Executive Vice President, Sustainability, Communications & Brand. Preparing and approving sustainability actions requires the combined expertise and views of the entire Group Management Team. The Group Management Team utilizes sustainability-related training as needed.

DIVERSITY OF MANAGEMENT

Of the six members of the Board of Directors, two are women and four are men. The Board members were born across four different decades and are citizens of Finland, Sweden and Germany. The Board members are independent of the company and its major shareholders, with the

exception of Rodolfo Zeidler and Tomi Terho, who are independent of the company but not of its significant shareholders. Zeidler represents Sitowise's largest shareholder, Paradigm Capital AG, and Terho is a partner at Intera Partners, the second-largest shareholder.

Of the eight members of the Group Management Team, two are women and six are men. The nationalities represented are Finland and Sweden.

Additional information on the Board's diversity principles is provided in the Corporate Governance Statement, which is available on our website.

Gender Diversity

	Board of Directors	Audit Committee	Personnel Committee	Group Management Team
Women / men*	2/4	2/1	0/4	2/6

Nationality Diversity

%*	Board of Directors	Audit Committee	Personnel Committee	Group Management Team
Finnish (4 persons)	67	67	50	88
Swedish (1 person)	16	-	25	13
German (1 person)	16	33	25	-

Decades of birth

%	Board of Directors	Audit Committee	Personnel Committee	Group Management Team
1950	16	-	25	-
1960	16	33	-	-
1970	33	33	25	63
1980	33	33	50	38

Independence

%*	Board of Directors
Independent of the company	100
Non-independent of the company	0
Independent of major shareholders	66
Non-independent of major shareholders	33

Reported as of year-end.

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MANAGEMENT OF SUSTAINABILITY IMPACTS, RISKS AND OPPORTUNITIES

Until April 2025, Sitowise's sustainability impacts, risks and opportunities were overseen by the Executive Vice President, Sustainability, Brand & Communications, the Chief Financial Officer, and the Executive Vice President, Human Resources, after which the responsibility was held by the Chief Financial Officer and the Executive Vice President, Human Resources¹. At the same time, the Group's sustainability function was transferred under the Chief Financial Officer. The Board's Audit Committee supervises the management of sustainability impacts, risks and opportunities. Reporting to the committee was carried out by the Executive Vice President, Sustainability, Brand & Communications until April 2025 and thereafter by the Chief Financial Officer. In addition, other sustainability matters are reported to the Board by the Group Management Team and to the Group Management Team by its members together with their teams.

Responsibility for managing impacts, risks and opportunities lies with the relevant functions as part of existing processes. The work is followed by the Group's ESG compliance group, which includes the Chief Financial Officer and the Executive Vice President, Human Resources, at management level. The Group Management Team ensures that sustainability impacts, risks and opportunities are considered in operational plans. The impacts, risks and opportunities identified in the Double Materiality Assessment have been integrated into Sitowise's necessary processes, such as Group risk management. The Board and Audit Committee charters were updated in 2024 to include responsibilities related to ESRS reporting.

Targets related to sustainability impacts, risks and opportunities are set progressively, taking into account the maturity and update needs of each theme. The Group Management Team, the Audit Committee and the Board oversee the target-setting process. The climate targets published in 2025 were reviewed and approved by the Group Management Team, the Audit Committee and the Board. Other reported targets have been set earlier, for example in connection with the preparation of the Sustainability Program, and have been approved by the Board or the Group Management Team.

ENSURING SUSTAINABILITY EXPERTISE

Sitowise's Group functions, business areas and Group Management Team have extensive expertise in environmental, social and governance matters. The Group's quality, legal, security and finance teams provide support in governance and management matters, such as contract, legal and financial issues, as well as matters related to health, safety and cybersecurity. Sustainability specialists focus on environmental issues related to both the built environment and nature. HR specialists contribute to initiatives related to social sustainability. The Group Management Team ensures that the Group has the necessary skills for sustainability management. External expertise is used when needed to support the management of sustainability impacts, risks and opportunities.

The Board and its Audit Committee have relevant experience to assess Sitowise's compliance in sustainability matters, including experience from various consulting sectors and knowledge gained from companies subject to similar sustainability requirements as Sitowise. The auditor's independent limited assurance on the Sustainability Statement supports the Audit Committee and the Board in their supervisory role. The Board and the Group Management Team also use internal and external consultancy when necessary.

ADDRESSING THE SUSTAINABILITY MATTERS IN THE BOARD AND THE GROUP MANAGEMENT TEAM

The responsibilities of the Board are listed in the Board Charter, available on our website. The Charter is reviewed annually. The Board's role in addressing the impacts, risks and opportunities related to environmental, social and governance matters includes the oversight and approval of, for example, the strategy, the Sustainability Program and the Code of Conduct, as well as the overall supervision of sustainability. The Board also approves Sitowise's Double Materiality Assessment, the ESRS data points at a general level, and the Sustainability Statement. The Audit Committee of the Board participates in the preparation of these matters for Board approval. Management presents sustainability matters to the Board for approval. The Board supervises the CEO, who is responsible for managing environmental, social and governance matters in accordance with the Board's instructions.

¹ Executive Vice President Sustainability, Brand & Communications Minttu Vilander (until 20 Apr 2025), Chief Financial Officer Hanna Masala (until 30 Sept 2025), Interim Chief Financial Officer Kim Strömberg (from 1 Oct 2025), Executive Vice President Human Resources: Taji Lehtola.

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The responsibilities of the Group Management Team are described in the management system and the Group Risk Policy. The Group Management Team prepares and executes the guidelines and plans approved by the Board, such as those mentioned above. The Group Management Team is responsible for Sitowise's Double Materiality Assessment, proposes the topics to be reported, and prepares the Sustainability Statement. In addition, the Group Management Team prepares and implements, together with their respective teams, the measures required to manage impacts, risks and opportunities.

The Group Management Team plays a central role in the governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities. Each member is responsible for the activities of their team and for ensuring the implementation of actions approved by the Board.

During the year, the following sustainability matters were addressed in the management bodies:

Group Management Team

- Monthly review of sales and development of sustainability services, presented by the Sustainability Services Director
- Monthly monitoring of sustainability topics, including HR metrics, cybersecurity and other security matters, under the Executive Vice President, Human Resources, and the Security Manager
- Update of the Double Materiality Assessment, presented by the Chief Financial Officer
- Approval of the science-based climate targets, presented by the Chief Financial Officer
- Every second month, discussion of topical sustainability matters and the due diligence review and related actions in the ESG Compliance Group, with Group Management Team representation

Audit Committee

- Monitoring of sustainability reporting and compliance with reporting requirements, presented by the Chief Financial Officer
- Review of the update to the Double Materiality Assessment, led by the Chief Financial Officer
- Review of the results of the Group risk survey, presented by the Chief Financial Officer
- Preparation of the Sustainability Statement for the Board's review and approval during 2026

Board of Directors

- Approved the 2025 update of the Double Materiality Assessment, presented by the Chief Financial Officer
- Monitoring of the status of sustainability targets and employee-related matters, presented by the CEO and the Chief Financial Officer
- Review of the results of the Group risk survey, presented by the Chief Financial Officer
- Monitoring of topical sustainability matters as a recurring agenda item, in addition with interim and year-end reporting. The follow-up of "Most Sustainable" strategic pillar targets under the CEO's lead.

SUSTAINABILITY IN EXECUTIVE REMUNERATION

The objective of remuneration at Sitowise is to promote the implementation of the company's strategy and the achievement of its long-term financial targets, competitiveness, and favourable development of shareholder value. Remuneration is used as one tool supporting our vision *Redefining Smartness in Cities*.

Sustainability is integrated into the performance-based share incentive schemes: in the Performance Share Plan for 2024–2026, the sustainability component accounts for 10 percent of the strategic targets, and for 2025–2027, 20 percent. Sitowise's most significant sustainability impacts are generated through our sustainability services; therefore, the 2025 metric was the revenue from sustainability services. These services include themes such as climate, biodiversity and circular economy, and are therefore linked to the sustainability-related business opportunities presented later in this report. In 2025, remuneration was not linked to Sitowise's own emission reduction targets. Sitowise's remuneration principles are described in more detail in the Remuneration Policy, which is available on our website.

The Board reviews and presents the Remuneration Policy and its essential amendments to the Annual General Meeting as needed, and at least every four years. The Annual General Meeting issues an advisory decision on whether it endorses the proposed policy. The Personnel Committee reviews and prepares for the Board, at least annually, recommendations evaluating the company's remuneration and benefit programmes. These include short-term incentive schemes as well as share-based long-term programmes. The Personnel Committee also reviews and prepares recommendations for the Board in accordance with Sitowise's incentive schemes and remuneration strategy. The Board decides on the schemes annually. The Personnel Committee prepares the remuneration proposals for the CEO and the members of the Group Management Team for the Board's decision.

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SUSTAINABILITY DUE DILIGENCE

Sustainability due diligence is a proactive process that helps identify and prevent sustainability-related risks in the value chain. The table below outlines how the core elements of the due diligence process have been incorporated into this ESRS report.

Core Elements of Due Diligence	Topic in the Sustainability Statements
a) Embedding due diligence in the governance, strategy, and business model	<ul style="list-style-type: none">• Sustainability Governance (ESRS2 GOV-1, ESRS2 GOV-2)• Sitowise's Approach on Sustainability (ESRS 2 SBM-1)• Policies Related to Climate Change (E1-2), Policies on Own Workforce (S1-1), Policies on Clients and End Users (S4-1)• Business Conduct Policies (G1-1)• Human Rights at Sitowise (S1-1)• Clients, End Users and Human Rights (S4-1)
b) Engaging with the affected stakeholders in all the key steps of the due diligence	<ul style="list-style-type: none">• Identifying Sustainability Impacts, Risks and Opportunities (ESRS2 IRO-1)• Stakeholder Insights and Collaboration (ESRS 2 SBM-2)• Engaging with Employees (S1-2)• Engaging with Clients and End Users (S4-2)• Supplier Relationship Management (G1-2)
c) Identifying and assessing the adverse impacts	<ul style="list-style-type: none">• Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business (ESRS 2 SBM-3)• Material Impacts, Risks, and Opportunities (SBM-3 S1)• Material Impacts, Risks, and Opportunities (SBM-3 S4)
d) Taking actions to address adverse impacts	<ul style="list-style-type: none">• Channels for Raising Concerns and Processes to Remediate Negative Impacts (S1-3)• Skills Development, Employee Health and Well-Being, Diversity and Inclusion, Employer Branding (S1-4)• Channel for Raising Concerns (S4-3), Enhancing Environmental and Social Sustainability; Managing Cybersecurity Risks and Opportunities, Ensuring the Health and Safety Aspects (S4-4)• Supplier Relationship Management (G1-2)• Concerns (G1-1)
e) Tracking the effectiveness of these efforts and communicating	<ul style="list-style-type: none">• Management of Sustainability Impacts, Risks, and Opportunities (ESRS2 SBM-1), Engaging with Employees (S1-2)• Skills Development, Employee Health and Well-Being, Diversity and Inclusion, Employer Branding (S1-4)• Enhancing Environmental and Social Sustainability; Managing Cybersecurity Risks and Opportunities, Ensuring the Health and Safety Aspects (S4-4)

SUSTAINABILITY REPORTING RISK MANAGEMENT

Sitowise has identified and prioritised sustainability reporting risks by analysing the likelihood of their occurrence and the severity of their impacts. The analysis was carried out using a matrix in which both likelihood and severity were assessed on a scale of 1–5.

One key reporting-related risk identified is the possibility of human error due to manual data processing. In addition, challenges may arise in obtaining reporting data, particularly when information is collected from other actors in the value chain. The use of estimates may introduce inaccuracies. Risks related to the published report and the reporting process include maintaining the readability of the report, meeting increasingly tight reporting schedules, and potential sudden changes within the reporting team. Documentation of data production aims to ensure that the process can be consistently verified and replicated by third parties in future years. Data-related risks are managed through internal quality control procedures, including the four-eyes principle. Furthermore, any estimates, formulas, assumptions and limitations related to the data are disclosed in accordance with requirements. The readability of the report is supported by structural solutions. Observations and development needs identified during the reporting process are addressed either immediately or in the next reporting period, depending on the nature of the observation.

Sustainability reporting is supported, and its quality and process-related observations are supervised by both the reporting steering group and the Board's Audit Committee. The accuracy of the reported information and compliance with reporting requirements are also monitored by external ESG professionals of the audit firm. The Sustainability Statement has been externally assured (limited assurance) by an independent third party, KPMG Oy Ab, in accordance with the ISAE 3000 (Revised) assurance standard.

The management and control mechanisms described above are applied comprehensively to the Sustainability Statement.

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Sustainability at Sitowise

SUSTAINABILITY AS ONE OF THE STRATEGIC PILLARS

Sitowise's strategy for 2023–2025 aims for sustainable profitable growth and value creation for Sitowise's clients, other stakeholders and society. The company's vision is "Redefining Smartness in Cities." Sitowise provides services related to real estate and buildings, infrastructure and digital solutions in both Finland and Sweden. Growth is pursued in several future oriented areas, including renewable energy, circular economy, biodiversity, safety, smart life cycle management of buildings and digital services. The main customer groups consist of municipalities and cities, other public organisations, and private sector operators, such as those in the construction, industrial and energy sectors.

Sustainability is one of the three pillars of Sitowise's strategy, highlighting its importance to the company. Under the Most Sustainable strategic pillar, sustainability is developed from three perspectives: identifying and enhancing the sustainability impacts of Sitowise's current business; creating new business opportunities; and investing in the sustainability of Sitowise's own operations in line with the Sustainability Program.

The Most Innovative strategic pillar also supports sustainability work. As part of the efforts to strengthen innovation culture, Sitowise has developed several new sustainability focused products and services.

In 2025, relative to revenue, Sitowise's most significant sustainability-related services and products were our design and consulting services related to renovation construction, building energy efficiency, and the infrastructure enabling road and public transport, as well as our digital product solutions. During the year Sitowise deepened its offerings in the energy and industrial sectors, with a particular focus on services for data centre operators. Further information on Sitowise's strategy, business operations and market environment is presented in the Board of Directors' Report on ► page 3.

At the end of 2025, Sitowise employed 1,604 experts in Finland and 283 experts in Sweden. In addition, Sitowise has an office in Portugal with 5 experts via its subsidiary Infracontrol. Information about our employees is provided on ► page 66.

THE SUSTAINABILITY PROGRAM SUPPORTS THE STRATEGY

The objective of Sitowise's Sustainability Program is to increase our sustainability handprint through customer projects and industry collaboration, and to reduce the carbon footprint of the company's own operations. As Sitowise's business relies on skilled employees, it is essential to ensure an excellent working environment that comprehensively supports employee well-being and competence development. The Sustainability Program, launched in 2022, concludes at the end of 2025. The process of defining new targets began in late 2025.

The main goals of the Sustainability Program

1. Active contribution to developing the operating environment to be more sustainable

For Sitowise, sustainability means not only offering responsible products and services but also identifying trends in the operating environment and engaging in active dialogue. Sitowise's aim is to be the most active and influential actor in sustainability within the built environment.

2. Sustainable economic growth

The Sustainability Program includes three goals for sustainable economic growth, all of which have since become part of the strategy: 1. Enhancing existing expertise, business and projects to be as sustainable as possible by increasing sustainability know how in all projects. 2. Developing new sustainability services related to renewable energy, climate change adaptation and mitigation, biodiversity and the circular economy. 3. Ensuring compliance with emerging sustainability regulation as well as meeting the sustainability expectations of clients and employees.

3. The most equitable and well-being work community in the industry

To achieve the goal of being the most equitable workplace, Sitowise is committed to improving employee well-being and actively listening to employees. Sitowise also promotes diversity, equity and inclusion ("DEI") across the organisation.

4. Reducing climate emissions

Targets set through the Science Based Targets initiative (SBTi) ensure that Sitowise's emission reduction goals are based on the latest verified scientific knowledge and aligned with the Paris Agreement's 1.5°C ambition. The targets cover emissions from Sitowise's own operations and its supply chain.

The emission targets and related actions are described on ► page 46.

The development of the Sustainability Program has been informed by the views of key stakeholders, including clients and employees. Industry interests and expectations were also considered through studies and reports. Employee surveys highlighted the need to improve well-being and equality, which were incorporated into the sustainability goals. Client needs for sustainable services and market developments were also taken into account. The UN Sustainable Development Goals (SDGs) frame Sitowise's sustainability work; the most relevant SDGs for Sitowise were identified during the preparation of the Sustainability Program.

Towards the end of the program period, Sitowise began updating its sustainability goals and actions as part of the broader strategy update. The first phase focused on updating climate targets and the transition plan and initiating work on biodiversity and circular economy goals. Updated strategic and sustainability priorities will be published during 2026.

Responsibility for implementing the Sustainability Program rested with the Executive Vice President, Sustainability, Brand & Communications until April 2025, after which responsibility transferred to the Chief Financial Officer. The Executive Vice President, Human Resources, remained responsible for workforce related goals. The Sustainability Program goals are publicly available on our website. Sitowise's sustainability efforts are reported externally through annual sustainability reports, incorporated where relevant into interim reports, and communicated internally throughout the year.

The goals of the Sustainability Program primarily guide Sitowise's own actions. However, efforts to advance sustainability in the operating environment and to promote the sustainability of client

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projects also influence stakeholders, from customers to industry peers. Our climate targets additionally affect our value chain.

Other Policies and Principles Related to Sustainability

Sitowise's strategy, practices and policies guide the company's operations. The Information Security Policy, Quality Policy, Environmental Policy, Personnel Policy, Safety Policy and Risk Policy each provide a distinct perspective on managing sustainability matters. Operational documents—including the risk management principles, Sustainability Program and Code of Conduct—complement the policies by providing practical guidance.

These policies and principles are available to employees on the intranet. In addition, the Sustainability Program 2025, the Risk Policy and the Code of Conduct are publicly available on our website. With management support, all employees follow the policy guidelines and contribute to continuous improvement. Each policy is further described in the relevant topical standards.

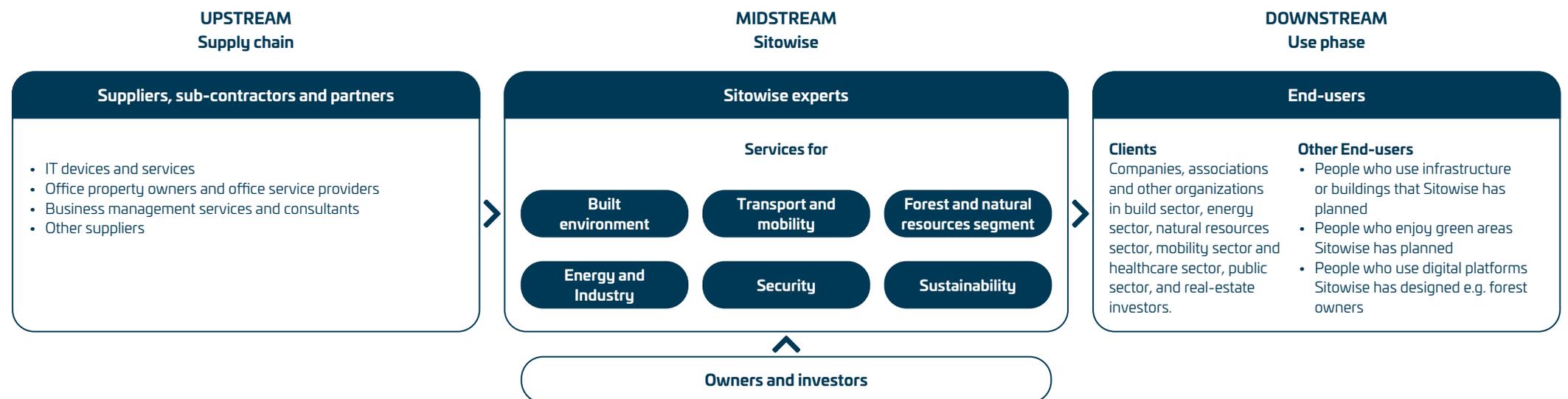
THE VALUE CHAIN SETS THE SCOPE FOR SUSTAINABILITY WORK

In accordance with the European Sustainability Reporting Standards, a company must identify and manage its sustainability impacts, as well as sustainability-related risks and opportunities, across the full extent of its value chain. Sitowise's value chain includes the various service providers and suppliers used in its operations, as well as actors connected to Sitowise's office facilities. At the downstream end of the value chain are our clients from different sectors and other end users of the built environment and digital solutions. A key part of the value chain consists of Sitowise's experts and the work through which they transform their knowledge into refined products and services. Shareholders and financiers provide the foundation for the operations.

As a company providing expertise-based services, the most important "input" to our business is the knowledge and skills of our experts. The ways in which we ensure the availability and competence of our personnel are described on ► page 24. The availability and

functioning of office premises and work tools—such as information systems—are managed through contractual arrangements and proactive, planned activities led by designated responsible persons. We create value for our clients who use Sitowise's products and services or benefit from our expertise through design or consulting assignments. Other end users—such as building occupants or green-area users—also benefit from Sitowise's design expertise.

Sitowise's value chain



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INTERESTS AND VIEWS OF STAKEHOLDERS

Sitowise's key stakeholders include clients, employees, shareholders and investors, cooperation partners and subcontractors, as well as educational institutions and student organisations. We incorporate stakeholder perspectives into the development of our daily sustainability work and service offering through the following processes:

Stakeholder interaction

Key Stakeholders	Most Relevant Expectations	Interaction	Actions
Clients	Ethical and responsible conduct, quality of services, reliable cooperation	<ul style="list-style-type: none">Meetings, active communication with clients, project meetings and communication, fairs and events, annual client satisfaction survey, project-specific surveys, client letters	Code of Conduct, unified tender process, quality assurance, handling of complaints, shared operating model in projects and the Voima platform that supports it, whistleblower system
Employees	Ethical and responsible conduct as an employer, openness and active information sharing, development of well-being and equality, opportunity to grow as an expert	<ul style="list-style-type: none">Internal communication channels: intranet, Teams. Employee events: monthly Group Management Team info and Q&A sessions, department and team meetings. Employee development discussions and regular supervisor discussions. Support for supervisors, monthly supervisor letter, continuous HR support	Development discussion process, Code of Conduct and whistleblower system, management system, other work-related guidelines, trainings, continuous interaction, employee surveys, supervisor support, shared information security practices and safety guidelines, guided onboarding process
Educational institutions and student organisations	Educational cooperation, knowledge sharing, training future talent, recruitment, offering internships and thesis opportunities	<ul style="list-style-type: none">Teaching and courses at higher education institutions, recruitment fairs and events, student visits, cooperation with student organisations	Contractual cooperation with various higher education institutions, NextGen trainee programme, Vision for Competence, thesis pool
Partners and subcontractors	Ethical and responsible collaboration in line with each party's rules and guidelines, high-quality operations, reliability, equal sharing of information	<ul style="list-style-type: none">Active stakeholder collaboration, project meetings and communication, engagement through industry associations and networks	Agreements, practices required by Sitowise's Code of Conduct, assessment of subcontractors
Shareholders and investors	Financial performance, responsible operations, creation of new business when sustainability-related services provide value-creation opportunities	<ul style="list-style-type: none">Active and legally compliant investor relations and communication	Annual General Meeting, Capital Markets Day, face-to-face meetings, operational development in line with the strategy, practical implementation of the Code of Conduct, interim and annual reporting

Sitowise incorporates stakeholder perspectives also through the Double Materiality Assessment and the sustainability due diligence process, both of which provide important input to our sustainability work. The material topics identified in the Double Materiality Assessment have been reflected in our strategy and other guiding policies, and the analysis did not indicate a need for significant strategic changes.

Sitowise's employees are a key stakeholder group whose views are collected through several channels. In Finland, feedback is gathered through quarterly pulse surveys, employee development discussions and collaboration models integrated into daily work. In Sweden, feedback is collected weekly through a pulse survey. The comprehensive annual employee survey was not conducted

in 2025; instead, views were gathered through the pulse survey. Survey practices are being renewed for 2026. Employee insights are considered in the annual planning of business areas. In the strategy valid in 2025, employee perspectives were included, for example, through strategy preparation workshops. In expert-based work, the workload occasionally fluctuates unevenly, which employees have identified as a negative impact affecting them. Employee well-being has been incorporated into the strategy, for instance through the employee well-being leadership model introduced in 2024. The model has been gradually implemented in Sweden during 2025. More information on cooperation with employees, including human rights considerations, is presented on ► page 59.

Client and end-user perspectives are considered in strategy and business development through feedback from client and reputation surveys. In addition, client and industry views and needs are incorporated into daily work through various cooperation forums. Based on client needs and the development of the operating environment, sustainability has emerged as one of the three pillars of the current strategy. Improving information security has also been identified as a key priority. The link between strategy, business operations and the sustainability impacts on end users is essential, although in many projects it is ultimately the client who decides on the extent to which sustainability perspectives are integrated.

In 2025 investors continued to show interest in Sitowise's sustainability profile, particularly in the development of new sustainability-related services. Based on client indications, frameworks such as EcoVadis, the Carbon Disclosure Project (CDP) and the Science-Based Targets initiative (SBTi) are now part of Sitowise's annual sustainability reporting. In addition, the view from financiers that sustainability targets should be reflected in remuneration has been taken into account.

Collaboration with higher education institutions remained an important way for Sitowise to engage with future talent in the field. Sitowise's goal in Finland is that 10 percent of all employees are students. In 2025, the share of students was 6.4 percent (2024: 6.8 percent). The target helps ensure the development of competence within Sitowise and the industry and supports the availability of labour in the future. Sitowise actively participates in industry networks and events, where it promotes sustainability and exchanges ideas with other stakeholders.

Collaboration with clients and partners is primarily managed by Sitowise's business areas. In addition, communications and marketing, human resources, finance and the sustainability team engage extensively in stakeholder cooperation.

The Board of Directors and the Group Management Team regularly review stakeholder perspectives on sustainability matters. Insights and information on key sustainability topics are gathered through client and employee surveys, the Group risk assessment, the Double Materiality Assessment and the sustainability due diligence process. The Group Management Team also reviews employee feedback, cooperation with clients and engagement with educational institutions as needed throughout the year.

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Double Materiality Assessment

IDENTIFYING SUSTAINABILITY IMPACTS, RISKS AND OPPORTUNITIES

The Double Materiality Assessment is based on evaluating sustainability matters from two perspectives: how the company's activities impact society and the environment, and the financial risks and opportunities that sustainability topics create for the business. Sitowise conducted an ESRS-compliant Double Materiality Assessment at the beginning of 2024. A review carried out in 2025 confirmed that the results remained valid. The review considered changes in business and the operating environment and concluded, based on a competitor analysis, that Sitowise's material topics were aligned with peers. The assessment will likely be repeated in full in 2026. The analysis covered Sitowise's three business areas as at the start of the financial period, the primary geographical areas of operation, Finland and Sweden, and Sitowise's entire value chain.

In 2024, the Double Materiality Assessment drew on workshops, an online survey and expert judgement. First, an internal workshop identified and classified the sustainability topics relevant to Sitowise and excluded topics without significant impacts, risks or opportunities. Based on the results, an online survey was prepared to assess impacts, risks and opportunities in greater depth. The survey targeted the Group Management Team and the business area management teams, the Board of Directors, finance specialists, HR and other group functions, as well as selected financiers and investors. In addition, a group of Sitowise's sustainability experts provided their insight based on extensive experience with client projects across industries. Their input represented the stakeholder perspective, including clients and end users. The survey results were complemented by a review of sector-specific articles, roadmaps and other publications, which provided broader perspectives, in particular on nature-related aspects.

During the workshop phase, the following themes and their ESRS sub-categories were assessed: climate change, environmental pollution, biodiversity and ecosystems, circular economy, and water and marine resources. Only water and marine resources were excluded from the list of potential material topics before the online survey was conducted. For these themes, specific affected stakeholders were not consulted. Instead, expert assessments and industry-specific publications were used.

Based on Sitowise's previous carbon footprint calculations, the emissions from Sitowise's own operations were deemed non-material,

while the emissions impacts through client projects were material. After the materiality assessment, transition and physical risks of climate change were analysed in a separate project. The findings were consistent with, and further refined, the results of the materiality analysis. This work and its results are described later in the report. The locations of Sitowise's offices were examined using mapping tools in relation to biodiversity and ecosystems. The offices are mainly situated in densely built urban areas, and no particularly sensitive ecosystems were identified nearby. It was therefore concluded that the locations themselves do not pose a threat to biodiversity. Sitowise's operations are based on expert work and the businesses are not particularly resource-intensive. The company has therefore not separately studied resource use in operations or waste generation. The primary impacts on resource use arise through design work and the services provided, which influence the activities of end users. A resilience assessment related to biodiversity and ecosystems or the circular economy is not reported at this time, which is permissible under the ESRS phase-in provisions.

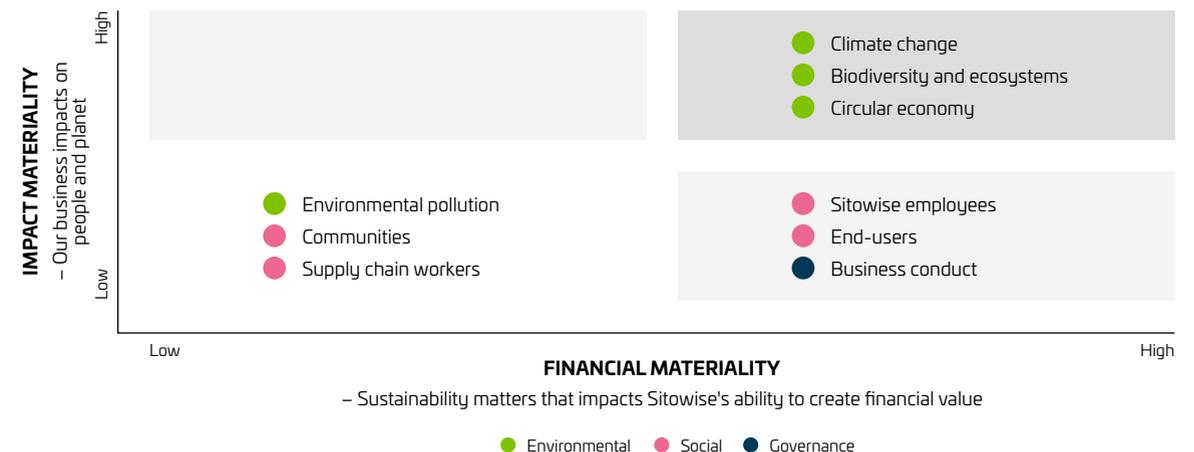
Environmental pollution was not identified as material to Sitowise's operations in the analysis. Reviewing office locations in relation to environmental degradation was deemed immaterial and no further

analysis was carried out. The company's holdings and operations were not assessed in relation to water and marine resources. Communities affected by pollution or water resource issues were not specifically consulted.

SCORING AND DECISION-MAKING

The classification methods and scoring used in the materiality analysis were carried out in accordance with ESRS requirements. The materiality of negative impacts was assessed based on their relative severity and likelihood. The materiality of positive impacts was assessed based on scale, scope and likelihood, with the likelihood assessment applied only to potential impacts. For business risks and opportunities, both the magnitude of the financial risks and opportunities (none, low, medium, high) and their likelihood (not likely, possible, likely, very likely) were evaluated. Particular attention was paid to adverse human rights impacts during the scoring process. Interdependencies between impacts, financial risks and financial opportunities were considered by conducting the assessment within a single process. A sustainability topic was considered material if at least one impact, risk or opportunity exceeded its defined threshold.

Materiality Matrix



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At the end of 2024, the risks identified in the materiality analysis were also included in the Group's annual risk assessment, in which sustainability risks were evaluated as part of other Group-level risks. In connection with the next materiality assessment, the identification, assessment and management of impacts and risks will be more closely integrated with the Group's management and risk management processes. Sitowise's business areas and Group functions take the results of the risk assessment into account in their operational plans as necessary.

RESULTS

Because the survey was designed to gather respondents' insights through open response fields, the analysis and synthesis of the results required expert judgement. In addition, the analysis combined information from multiple sources, such as industry reviews and Sitowise's previous materiality assessment. The results are qualitative in nature. The Group Management Team, the Audit Committee and the Board of Directors reviewed the results and thresholds as a dedicated agenda item in their respective meetings. The work was supported and monitored by a small steering group composed of members of the management team. An external assurer also reviewed the implementation and outcome of the analysis and provided suggestions for future development. The need to update the analysis is assessed annually.

Sitowise's double materiality assessment identified the following key sustainability themes as material: climate change, biodiversity, circular economy, own workforce, end users and business conduct.

Important perspectives were also identified in relation to environmental pollution, affected communities and workers in the value chain. Although the impacts, risks or opportunities within these themes did not exceed the materiality thresholds, they will be closely monitored in future materiality assessments.

In addition to assessing the materiality of sustainability themes, we evaluated the materiality of the associated ESRS datapoints, taking into account the following aspects: materiality for Sitowise's operations and stakeholders, the potential use of transition periods related to the datapoints, and the voluntary or conditional nature of the datapoint.

ASSESSING TRANSITION AND PHYSICAL CLIMATE RISKS

In 2024 Sitowise analysed the transition and physical climate risks affecting its operations. The analysis included management interviews on transition risks and opportunities as well as a survey focusing on physical risks, which was sent to a selected group of Sitowise experts. The analysis took into account both the climate-related risks identified in the double materiality assessment and the risks defined in the Task Force on Climate-related Financial Disclosures (TCFD) reporting framework in relation to the National Climate Change Adaptation Plan 2030 published by the Finnish Government. Physical climate risks under the TCFD framework that, based on the Adaptation Plan, do not pertain to Finnish conditions were excluded. Uncertainties and risks in the value chain were examined on a general level.

The assessment of transition risks and opportunities was based on the IEA 1.5-degree scenario, which outlines the necessary changes required to limit global warming to 1.5 degrees. These changes include reducing carbon emissions from the energy sector by 2030, ending deforestation by 2030, reducing non-CO₂ emissions, and increasing carbon removal and storage. Interview questions were grouped into four thematic categories in line with the TCFD framework. The interviews examining transition risks also assessed the significance of emissions from Sitowise's business operations and found that failure to reduce the company's own emissions creates a significant reputational risk. However, emissions from Sitowise's operations were assessed to be at a relatively low level, which is typical in the industry, and therefore the emission trajectory is not expected to have a direct financial impact. The assessment of transition and physical risks did not identify assets or business activities that would be incompatible with climate targets. Based on the interviews, no changes were identified in Sitowise's business operations that would significantly increase emissions. Three time horizons were used: short term (current state), medium term (5 years) and long term (more than 10 years). Interviews emphasised themes relevant to the interviewees' responsibilities and expertise. The interviewees represented all Sitowise sectors and senior management in both Finland and Sweden. All transition risks were assessed to be continuous in nature and particularly relevant in the medium term.

The survey on physical climate risks was conducted among Sitowise's sector directors and individuals whose roles relate to climate change adaptation. The survey assessed physical climate risks under a high-emission scenario where emissions have not decreased, resulting in a global average temperature increase of more than four degrees. In this scenario average temperatures in Finland could rise by up to six degrees. The physical climate risks used in the assessment were based on the table of physical climate-related risks presented in section AR 11d of the Commission Delegated Regulation (EU) 2021/2139. These risks were specified and limited based on the National Climate Change Adaptation Plan 2030, which identifies those risks that are expected to affect conditions in Finland. As Sitowise's operations are focused on Finland and Sweden, the climate conditions in both countries are relevant and largely similar. Business and value chain risks were assessed based on the potential scale and likelihood of impacts. Open-ended responses provided additional insights on risk time horizons (short, medium, long), significance and concrete impacts. Sitowise has not identified assets or business activities that would be particularly sensitive to physical climate risks. Sitowise's offices are almost entirely leased and do not pose material risks to the company. Work equipment and vehicles are also primarily leased rather than owned.

The resilience analysis described above is based on the views and assessments of survey respondents and interviewees regarding climate risks affecting Sitowise's business and value chains. Uncertainties in the results relate to the respondents' potential gaps in knowledge concerning climate risks and their impacts on Sitowise's operations and value chains.

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Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business

CLIMATE CHANGE

Impacts on the Environment and Society

±	Potential positive impact OR actual negative impact	<p>Emissions in operating environment. Solutions that reduce emissions are/aren't successfully implemented in building and infrastructure client projects or in the development of digital services. Collaborative initiatives and development projects are/aren't creating new approaches to leverage low-emission solutions.</p> <p>Short-term <input type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/></p>
±	Potential positive impact OR actual negative impact	<p>Emissions in own operations and in value chain. The emission are/aren't reduced in line with Sitowise's emissions reduction goals.</p> <p>Short-term <input type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/></p>
±	Potential positive impact OR actual negative impact	<p>Climate resilience in operating environment. Solutions to enhance climate resilience are/aren't successfully implemented in collaborative development projects or initiatives, or in Sitowise's client projects, thus positively/negatively affecting the overall societal climate resilience.</p> <p>Short-term <input type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/></p>

Business Risks and Opportunities

±	Opportunity OR risk	<p>Leveraging business potential / failure of exploiting business potential and falling behind competitors. Increasing service demand in climate change and adaptation brings significant business opportunities for Sitowise and its service development, including digital services. If climate change-related services are not integrated into service offerings it will lead to business potential loss and falling behind competitors.</p> <p>Leveraging business potential: Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/></p> <p>Failure of exploiting business potential: Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/></p>
+	Opportunity	<p>Profiling on sustainability, and on climate expertise. Profiling on green transition services supports service offering development, expands customer base, and enhances attractiveness as an employer.</p> <p>Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/></p>

Business Risks and Opportunities

-	Risk	<p>Lack of expertise. Sitowise fails to grow or maintain the expertise and knowledge of specialists that anticipate and respond to changing regulations or customer needs on climate change. Overlooking technical needs on climate change adaptation in projects may lead to customer claims, for example.</p> <p>Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> // Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/></p>
-	Risk	<p>General uncertainty and changes in legislation. Reduced predictability related to climate change impacts, political decision-making, regulation and economical drivers in the society.</p> <p>Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> // Upstream <input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/></p>

Sitowise's role as an operator in the built environment enables the company to contribute both to climate change mitigation and to enhancing society's climate resilience through its design and consulting services as well as its digital solutions. Emissions must be reduced both in Sitowise's own operations and throughout the entire value chain. This requires Sitowise to actively support emission reductions and strengthen climate resilience in customer projects and sector-wide collaboration initiatives. If emissions are not reduced, for example within the built environment sector, it will contribute to the progression of climate change, increasing the occurrence of extreme weather events and biodiversity loss.

Developing climate-related service offerings and leveraging climate expertise in existing operations provides significant business opportunities for Sitowise. If Sitowise fails to seize this potential, there is a risk of falling behind in a highly competitive market. Investing in climate-related and broader sustainability themes is also expected to attract new talent to the company.

Climate change impacts the entire value chain, with climate resilience impacts particularly affecting end users. The business risks and opportunities described above relate to Sitowise's own operations, while uncertainty associated with regulation and other decision-making drivers affects the entire value chain.

Sitowise manages identified impacts, risks and opportunities through various actions. Climate-related business opportunities form part of the strategy, and the company aims to double its sustainability services revenue. In collaboration with clients, Sitowise experts promote emission reductions and climate resilience in customer projects. Sitowise's Sustainability Tool is used to support the setting of project-specific sustainability targets.

We aim to influence the development of our operating environment by actively initiating and maintaining discussion on sustainability topics, including climate change. In addition, Sitowise seeks to minimise emissions from its own operations in line with science-based climate targets.

We continuously work to maintain and strengthen the competence of our experts and to enhance Sitowise's profile as a sustainability frontrunner. The business risk related to expertise is managed by providing sustainability training for employees and supporting competence development. We also actively monitor changes in customer needs, developments in the operating environment and updates in legislation. A more detailed assessment of Sitowise's climate resilience is presented on ► page 44.

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BIODIVERSITY AND ECOSYSTEMS

Impacts on the Environment and Society

± Potential positive impact **OR** actual negative impact

Biodiversity loss is progressing / Biodiversity is widely considered within Sitowise's operational environment.

Biodiversity loss is not mitigated in Sitowise's operational environment, collaborative projects or initiatives. Sitowise, among others, has not been able to lead the change. / New practices supporting biodiversity conservation and ecosystem vitality have been actively and widely implemented in the operational environment.

Local ecosystems are declining: Short-term Medium-term Long-term Upstream Own operations Downstream Biodiversity is considered: Short-term Medium-term Long-term Upstream Own operations Downstream

± Potential positive impact **OR** actual negative impact

The vitality of local ecosystems is declining / The consideration of biodiversity and ecosystems strengthens locally.

Biodiversity issues are not adequately addressed in Sitowise's client projects / Sitowise's client projects extensively incorporate actions supporting biodiversity conservation and ecosystem vitality. This theme is also taken into account in the development of new digital solutions.

Short-term Medium-term Long-term Upstream Own operations Downstream

Business Risks and Opportunities

± Opportunity **OR** risk

Leveraging business potential / failure of exploiting business potential and falling behind competitors.

Sitowise succeeds in building growth from services that prevent biodiversity loss. Biodiversity perspectives are integrated into the service portfolio comprehensively and the opportunities of digitalization are exploited. Opportunities brought by regulations have been seized proactively. / Sitowise lacks comprehensive understanding of biodiversity issues and therefore fails to identify customer segments for whom the topic is important or cannot integrate the theme into existing services. This may lead to reputational damage, diminished customer trust and falling behind competitors.

Short-term Medium-term Long-term Upstream Own operations Downstream

+ Opportunity

Profiling on biodiversity.

Sitowise distinguishes itself from competitors with its expertise in nature-related matters. Through clear profiling, it has increased its market share in this theme and found new customer segments.

Short-term Medium-term Long-term Upstream Own operations Downstream

- Risk

Lack of expertise.

There is not enough investment in growing and maintaining expertise. Failing to attract new talents. Resource shortages compared to customer needs.

Short-term Medium-term Long-term Upstream Own operations Downstream

Business Risks and Opportunities

- Risk

Changes in regulation in sectors that contribute to biodiversity loss.
The progression of biodiversity loss affects Sitowise's business through regulation or financial aspects.

Short-term Medium-term Long-term Upstream Own operations Downstream

- Risk

Views and expectations of the public.
Sitowise's services or the activities of other actors in its value chain are seen to contribute to biodiversity loss (e.g., by destroying valuable natural habitats). Public opinion towards build environment or activities within forest industry tightens.

Short-term Medium-term Long-term Upstream Own operations Downstream

Beyond climate change, Sitowise has the ability to influence biodiversity and ecosystem health, both through each customer project and by strengthening the overall expertise of the operating environment. Sitowise's direct impacts on biodiversity and ecosystems are relatively limited, as the work is primarily office-based and performed on computers. Sitowise's offices are located in or near urban centres rather than in sensitive natural areas.

Considering biodiversity represents a significant business opportunity for Sitowise by enabling new service offerings and a broader client base. Conversely, if biodiversity considerations are not integrated into all relevant services, there is a risk that customer expectations will not be met and that Sitowise may fall short of market expectations or fail to anticipate shifts in public opinion.

The identified impacts extend across the entire value chain. Within Sitowise's services, the impacts, risks and opportunities relate to all services that interface with the natural environment or the use of natural resources. Risks and opportunities arising from changes in regulation or the wider operating environment may also affect the broader value chain. Biodiversity loss and ecosystem degradation are both local and global issues, affecting habitats, natural resources and climate regulation.

Safeguarding biodiversity and ecosystem vitality has become one of the most significant environmental sustainability themes in recent years. Biodiversity services have been recognised as one of Sitowise's strategic growth drivers alongside other environmental sustainability topics. Biodiversity is also included as a theme in Sitowise's Sustainability Tool, which supports the setting of project-specific sustainability targets. Sitowise seeks to influence the development of the operating environment by actively initiating and facilitating discussion on sustainability topics, including biodiversity. We aim to enhance the competence of our experts and strengthen awareness of the importance of biodiversity. We actively monitor changes in customer needs, industry practices and regulation.

Further information on Sitowise's work related to biodiversity and ecosystems is provided on ► page 54.

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CIRCULAR ECONOMY

Impacts on the Environment and Society

± Potential positive
impact **OR** actual
negative impact

Overconsumption of natural resources continues / Circular economy solutions decreases the use of virgin natural in Sitowise's operational environment.

The systemic change towards circular economy in Sitowise's operational environment remains incomplete, contributing to accelerate biodiversity loss through the consumption of virgin resources and climate change through the use of fossil fuels. Sitowise, among others, has not been able to lead the change. / Circularity is widely considered within Sitowise's operational environment and in client projects causing less waste and material loss.

Short-term Medium-term Long-term
Upstream Own operations Downstream

Business Risks and Opportunities

± Opportunity **OR** risk

Leveraging business potential / failure of exploiting business potential and falling behind competitors.

Sitowise actively develops new perspectives and tools for utilizing the principles of circular economy in its client projects. / Circular economy principles have not been integrated into the planning activities. Sitowise is lagging behind in the circular economy transition.

Leveraging business potential:
Short-term Medium-term Long-term
Upstream Own operations Downstream

Failure of exploiting business potential:
Short-term Medium-term Long-term
Upstream Own operations Downstream

— Risk

Circular economy is not implemented in client projects.

Sitowise does not provide customers with innovative circular economy solutions, which may effect on client satisfaction. Material waste occurs in the value chain, which may also affect on pricing in the value chain.

Short-term Medium-term Long-term
Upstream Own operations Downstream

Sitowise's approach to the circular economy and its potential impacts is similar to its approach to promoting biodiversity. Although Sitowise's own operations are not resource-intensive, developing circular economy solutions within its operating environment is a key means of reducing environmental impacts. The built environment currently consumes significant volumes of virgin natural resources, and Sitowise can influence this by integrating circular economy solutions into both customer projects and its digital services. Circular solutions are generally more sustainable for biodiversity and the climate than the use of virgin natural resources. The circular economy also provides Sitowise with business opportunities to develop new services and expand its customer base. Conversely, overlooking circular economy aspects may become a business risk, affecting competitiveness and the ability to anticipate and meet customer needs.

The identified impacts apply across the entire value chain. Within Sitowise's services the impacts, risks and opportunities relate to all services that interface with the consumption of natural resources. The circular economy affects both people and nature in multiple ways, for example by reducing the consumption of natural resources and lowering environmental pressures.

The circular economy is already part of the Most Sustainable pillar of our strategy. Sitowise aims to increase revenue from circular economy-related services as part of the strategic growth target for sustainability services.

Further information on the circular economy is provided on ► page 56.

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OWN WORKFORCE

Impacts on employees

±	Potential positive impact OR actual negative impact	The employees' expertise grows with training and career development opportunities / skills development and career advancement opportunities are perceived as poor. This affects, among other things, commitment and job engagement.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
+	Actual positive impact	The company's investment in employee well-being and health supports the overall well-being of the employees.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
-	Actual negative impact	Employees are overloaded or do not feel their work is appreciated (including compensation). Commitment, job engagement, overall well-being, and health of the employees deteriorate.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>

Business Risks and Opportunities

+	Opportunity	Competitive business. Investments in employee well-being, development opportunities, and trainings strengthens employee's commitment and keeps Sitowise's expertise at a high level. A motivated and skilled workforce directly influences the quality of services and competitiveness.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
+	Opportunity	Profiling on sustainability. Profiling in sustainability offers an opportunity to differentiate as a desired employer and partner.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
-	Risk	Lack of commitment. Employees are dissatisfied with compensation, training, and/or development opportunities within the company. Skilled employees are leaving for competitors. This leads to increased employee turnover and increased recruitment costs and time spent for employee induction.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>

Business Risks and Opportunities

-	Risk	Low workplace well-being. Problems related to workload has impacts on commitment, work performance, and work engagement leading to increased absences and employee healthcare costs.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> // Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
-	Risk	Negative employer brand. Sitowise is not an attractive employer for top talents in a highly competitive market.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> // Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
-	Risk	Inadequate expertise in sustainability issues. Affects customer projects where the adoption of sustainable solutions is incomplete. The innovation of sustainable solutions does not meet the objectives. The employee's understanding of sustainability issues affecting business is not at a sufficient level and/or the leadership on the topic is lacking.
		Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> // Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>

Sitowise aims to create positive impacts through people-centred leadership that supports the development of employees' skills and career opportunities. Investments in employee health and well-being enhance their overall well-being, generating benefits that extend beyond the workplace. In expert work a key challenge is preventing negative impacts such as excessive workload and ensuring that appreciation is shown in a way that is meaningful to employees. If Sitowise employees do not feel valued in their work, this may pose a significant business risk in terms of engagement and retention. A skilled and healthy workforce is a prerequisite for Sitowise's business success. Profiling as a responsible company strengthens Sitowise's employer brand and enables the company to differentiate itself as a partner. Business risks related to the workforce include lack of engagement, shortcomings in well-being at work and a negative employer brand. In addition, if Sitowise is unable to attract sustainability experts and develop the sustainability competence of its workforce, it will not be able to advance sustainability themes in customer projects.

The identified impacts are closely linked to Sitowise's consulting and design services, which are based on expert competence, as well as to the company's strategy. Sitowise's purpose is to support passionate experts in solving complex problems. This purpose is supported by a goal set out in Sitowise's Sustainability Program: Sitowise is the most equitable workplace with the best employee well-being in its industry.

Negative impacts such as employee overload are isolated cases that Sitowise strives to prevent through common operational guidelines. The identified impacts, risks and opportunities apply to all employee groups in an employment relationship with Sitowise. There are no risks related to forced labour or child labour in Sitowise's workforce. Climate-related actions have not been identified as having material impacts on employees, such as significant organisational restructuring. However, climate-aligned practices may in some cases require adopting new ways of working, for example in relation to commuting.

In the context of sustainability reporting Sitowise's own workforce refers to employees with an employment contract with Sitowise. Within the ESRS transition period Sitowise is developing its capabilities to oversee and manage non-employee workers. In 2025 Sitowise had approximately 200 external subcontractors or other non-employee workers.

Sitowise seeks to manage impacts and risks related to its workforce by focusing on employee well-being, diversity, inclusion and Sitowise's attractiveness as an employer through various actions, which are described in the Own Workforce section on ► page 58.

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END USERS

Impacts on the Environment and Society

+ Actual positive impact	Sitowise plans living environments that takes social and environmental sustainability as well as physical health and safety issues into account on.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>
+ Actual positive impact	Sitowise plans digital solutions where diversity, inclusivity, accessibility and data privacy perspectives are taken into account.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>
- Potential negative impact	Data security is compromised. A service or solution provided by Sitowise poses a risk to the data security of the customer, individuals, or the public.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>
- Potential negative impact	Health or safety incidents cause harm. Direct or indirect harm to the health or safety of clients or end users in Sitowise's client project.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>

Business Risks and Opportunities

+ Opportunity	Reputation as a responsible and competent operator. Investing in sustainability (including cybersecurity) and having satisfied clients and end users enhances reputation as a reliable and knowledgeable operator, strengthening market position.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>
- Risk	Health or safety incident. A Sitowise project directly or indirectly causes health or safety hazards to end users resulting in potential liabilities as well as reputational damage.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>
- Risk	Cybersecurity failure. A service or solution provided by Sitowise compromises customer, individual, or public cybersecurity resulting in potential liabilities as well as reputational damage.
	Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>

Sitowise's impacts on end users are generated through customer projects such as the design of buildings and infrastructure as well as the provision of digital services. Through our expert work we can ensure that social and environmental responsibility, and health and safety considerations, are integrated into living environments. In addition to physical environments, digital solutions emphasise accessibility, diversity and inclusion. In many cases decisions regarding the consideration of sustainability aspects are ultimately made by the customer based on their own goals and resources.

As living environments become increasingly smart, challenges related to digital security and privacy grow more complex. The importance of digital security is rising across all our services, particularly in digital solutions. If a service or solution delivered by Sitowise poses a data security risk, it may have negative impacts on customers or other end users. Data breaches represent a business risk for Sitowise through potential liabilities and reputational damage. At the same time cybersecurity needs create business opportunities where Sitowise can leverage its expertise.

In construction or infrastructure projects where Sitowise participates in design or supervision, accidents or hazardous situations may occur and impact end users. Such incidents are also recognised as business risks due to potential reputational harm and liability implications.

Identified positive or negative impacts may materialise as strengthened or weakened environmental responsibility, infrastructure that supports daily life, designs that accommodate diverse needs, or digital services that improve and streamline customer operations.

The identified potential impacts primarily relate to end users, including our customers. A data security breach may also affect the upstream value chain. The significant impacts, risks and opportunities concerning end users are closely aligned with our strategy and the services we provide. According to our strategy we aim to identify and improve the sustainability impacts of our current business, supported by Sitowise's Sustainability Tool. Data security considerations are guided by our Information Security Policy.

Business opportunities and risks, as well as impacts on end users, are managed through various measures related to responsibility, cybersecurity and health and safety. These measures are described in more detail in the End Users section on ► page 67.

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BUSINESS CONDUCT

Impacts on the Environment and Society

-	Potential negative impact	Failure in meeting the expectations related to social and/or economical responsibility. Related to factors such as corruption, bribery, anti-competitive behavior, human rights deficiencies in supply chain or other forms of misconduct.
Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input checked="" type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input checked="" type="checkbox"/>		

Business Risks and Opportunities

+	Opportunity	Proactive monitoring and implementation of sustainability legislative changes and best practices. Actively monitoring changes in the operating environment (including regulation preparation) creates opportunities for developing new services. Developing and implementing best practices reduces the possibility of governance-related risks.
Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>		
+	Opportunity OR risk	Reputation benefit from sustainability or a non-compliance risk. Surpassing legal requirements in sustainability and raising sustainability topics to public discussion creates a reputation of responsibility and expertise. On the other hand, non-compliance in sustainability may pose a significant reputational risk and harm to the business.
Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>		
-	Risk	Deficient management practices. Deficiencies in management practices and/or procedures can lead to ambiguities regarding roles and responsibilities. This can have repercussions throughout the entire operation, including employee engagement and customer satisfaction.
Short-term <input checked="" type="checkbox"/> Medium-term <input checked="" type="checkbox"/> Long-term <input checked="" type="checkbox"/> Upstream <input type="checkbox"/> Own operations <input checked="" type="checkbox"/> Downstream <input type="checkbox"/>		

Adhering to good governance practices forms the foundation of responsible business conduct. Potential negative impacts on the environment or society may arise from misconduct, human rights violations, corruption, bribery or other sustainability-related issues. Such cases constitute a business risk for Sitowise. Misconduct may affect individual persons or broader groups of people, and failures to meet sustainability requirements may also create adverse environmental impacts. Although the possibility of misconduct always exists, Sitowise seeks to prevent such occurrences through appropriate measures. Systematic implementation and continuous development of good governance practices are driven by the organisation's leadership approach. Deficiencies in leadership models may affect the quality of operations or services, thereby impacting customer satisfaction and creating business risks.

Actively monitoring developments in sustainability legislation and adopting best practices support the improvement of Sitowise's own operations and also provide business opportunities, enabling the company to expand its sustainability service offering.

ADDITIONAL INFORMATION ON IMPACTS, RISKS AND OPPORTUNITIES

The identified risks did not have significant impacts on the company's financial position, performance or cash flows. Related to opportunities Sitowise's aim was to more than double its sustainability services revenue to reach 15 million euros by the end of 2025.

The identified impacts are linked to Sitowise's strategy and business operations, either as part of the Most Sustainable strategic pillar or the objectives of the Sustainability Program. Through its business operations and good management practices Sitowise has the ability to manage identified negative impacts and promote positive ones. Although the direct impacts of the business on environmental themes and end users are relatively modest, the impacts arising through customer projects and Sitowise's services are nevertheless material. The resilience of the company's strategy and business model has not been specifically assessed in relation to the material impacts, risks and opportunities identified, except for climate change. No resilience assessment related to biodiversity and ecosystems or the circular economy is reported at this stage, in line with ESRS transition provisions. Sitowise's capability and expertise to address sustainability topics is described on ► page 24.

There are no changes in the presented impacts, risks and opportunities compared to the previous reporting year, and they fall within the scope of ESRS disclosure requirements.

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JANNE,
head of department

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EU Taxonomy Reporting

Assessment Process and Reporting for 2025

Sitowise has reported the taxonomy eligibility of its activities since 2021. After 2021, the assessment has expanded to include the evaluation of activities' taxonomy alignment and to cover all six climate and environmental objectives of the Taxonomy Regulation ((EU) 2020/852), as well as the implementation of the minimum social safeguards. Commission Delegated Regulation (EU) 2026/73 allows the use of the earlier EU Taxonomy regulation in the 2025 sustainability reporting including Commission Delegated Regulation (EU) 2021/2178, the Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139), and the Environmental Delegated Act (Commission Delegated Regulation (EU) 2023/2486). This option has been applied in the Taxonomy reporting for the 2025 financial year.

At Sitowise, the taxonomy assessment is based on identifying service products at the sector level, and evaluating their revenue shares, taxonomy eligibility and taxonomy alignment. The assessment covered the business areas in Finland, which are divided into eleven sectors, as well as the business operations in Sweden.

The taxonomy reporting for the financial year 2025 is based on the assessment and reporting work carried out in the previous years, updated to reflect the business situation in 2025. At the beginning of the assessment process, interviews with sector directors were conducted to review the changes that took place in 2025 in each sector's organizational structure, cost centers, and service offering. In situations where a single cost center includes multiple services, the sector director also assessed how the cost center's revenue should be allocated between the service products.

Based on the interviews with the sector directors, a taxonomy eligibility and taxonomy alignment assessment was carried out for the newly identified service products as well as for those service products that underwent changes during 2025. For service products that had remained unchanged since the 2024 assessment, the previous assessment was deemed still valid, and no changes were made aside from a few exceptions.

After the assessment of taxonomy-eligibility and taxonomy alignment, the taxonomy assessment proceeded to the compilation

of financial data. The financial data was compiled from figures that Sitowise reports externally and that are subject to audit. In the calculations, it was ensured that the same revenue is not allocated to more than one taxonomy-eligible activity. As described earlier, the company aims to collect revenue data at the most detailed level possible, i.e., from cost centers, to ensure that revenue is allocated reliably to the correct taxonomy criterion. However, a cost center may include several taxonomy-eligible service products, and therefore the shares of the service products are allocated proportionally by cost center. During the compilation of financial data, it was verified that the shares of the service products sum to one hundred percent so that the allocated revenue cannot exceed the total revenue of the cost center.

Most of the revenue could be calculated using the method described above. In certain cases, however, determining taxonomy-eligible revenue required separate calculations, such as in the case of product business operations. These separate calculations were carefully documented, and it was ensured that the calculated total revenue does not exceed the revenue reported externally by Sitowise. At the end of the process, documented control procedures were carried out to ensure the accuracy of the figures and to ensure that no logical inconsistencies were present.

KEY INDICATORS

In the financial year 2025, 10.8% of Sitowise's turnover consisted of taxonomy-eligible activities. Taxonomy-eligible activities included, among others, services related to building energy efficiency and HVAC engineering (Climate Change Mitigation CCM 9.3 Professional services related to energy performance of buildings), various environmental studies (Pollution Prevention and Control PPC 2.4 Remediation of contaminated sites and areas), as well as design services related to railway infrastructure (Climate Change Mitigation CCM 6.14 Infrastructure for rail transport). In 2025, the interpretation of taxonomy-eligible activities was refined in accordance with the Commission Notice (C/2023/305), as a result of which several activities that in 2024 had been classified as climate change adaptation activities were excluded from the scope of reporting. The comparative figures for 2024 have been restated in line with the new interpretation.

In 2025, Sitowise did not identify any taxonomy-aligned activities, and therefore no enabling or transitional activities either. The requirements of the 'Do No Significant Harm (DNSH)' criterion related to climate change adaptation (Annex A of the Climate Delegated Act and Environmental Delegated Act, (EU) 2021/2139 and (EU) 2023/2486) are currently not met, as Sitowise does not assess physical climate risks at the level of individual projects unless this has been explicitly defined as part of the project.

Sitowise presents the euro denominated share of taxonomy eligible revenue as a proportion of the total revenue of Sitowise Group Oy for the financial year. Sitowise discloses total revenue in the notes to the financial statements ► page 86 and capital expenditures in the corresponding notes ► page 98. Sitowise's capital expenditures (CapEx) include investments related to vehicles and office facilities which, unlike in the 2024 reporting, are now reported as separate taxonomy-eligible activities (Climate Change Mitigation CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles, and CCM 7.7 Acquisition and ownership of buildings). The rest of Sitowise's capital expenditures relate to the company as a whole; therefore, the CapEx additions have been allocated to taxonomy-eligible service products in the same proportion as revenue. The comparative figures for 2024 have been adjusted accordingly. No CapEx plan has been prepared at Sitowise, as there are no known significant investments that would increase the share of taxonomy-aligned activities.

As Sitowise's business operations do not generate operating expenses in the manner defined by the Taxonomy Regulation, and operating expenses (OpEx) are not material to Sitowise's business model, an OpEx exemption is applied in the reporting, and no OpEx key indicator is reported except for the OpEx denominator. The development measures that are relevant for Sitowise's operating expenses mainly take place as part of Sitowise's client projects, and therefore such development measures will continue to be recognised as personnel expenses.

Sitowise does not carry out or finance activities related to nuclear energy or fossil gas. The form required under Delegated Regulation (EU) 2022/1214 is presented on ► page 40, covering activities related to nuclear energy and fossil gas.

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The key performance indicators required by the EU Taxonomy for the financial year 2025 (turnover, capital expenditure (CapEx) and operating expenditure (OpEx)) are presented in the tables at the end of this section.

MINIMUM SAFEGUARDS

The EU Platform on Sustainable Finance has outlined the criteria for the minimum social safeguards under the EU Taxonomy. The criteria cover processes related to human rights, anti-corruption and anti-bribery, fair competition, and taxation, as well as the assessment of violations related to these areas.

The key processes ensuring the implementation of social responsibility in line with international commitments are the Code of Conduct and the related training, the adherence to the Code of Conduct in day-to-day work, as well as the Sitowise WhistleBlow channel intended for reporting inappropriate behaviour and the defined process for handling such reports. The Code of Conduct and its associated training cover themes related to human and labour rights, anti-corruption and anti-bribery, and fair competition. The risk of financial misconduct is reduced by applying the so-called four-eyes principle, under which at least two reviewers must verify the correctness of each purchase and travel expense claim. Sitowise has documented authorization levels for all individuals who are entitled to enter into legal commitments on behalf of the company. Sitowise complies with applicable tax regulations in all the countries in which it operates.

The due diligence assessment based on the OECD model and the assessment of compliance with the Taxonomy's minimum safeguards are key processes that help ensure the realisation of human rights, the prevention of corruption and bribery, fair competition, and compliance with taxation requirements.

During the 2025 financial year, Sitowise advanced its minimum safeguards by developing further its due diligence process into a continuous practice based on the OECD model. Accordingly, in 2025 the Code of Conduct was updated, and the retraining of personnel was initiated, continuing into 2026. In addition, a Competition Law policy and its corresponding online training were prepared. Training materials and guidelines addressing labour exploitation on construction sites were also compiled. Throughout the year, employees were reminded of the existing channels for reporting concerns, and a self-assessment questionnaire on sustainability themes was prepared for use in the Group's procurement processes.

Regarding the implementation of the minimum social safeguards, Sitowise confirms that neither the company nor its management has been convicted of crimes related to human rights, corruption or bribery, that neither the company nor its management has been found in violation of Competition Law, and that the company has not been found guilty of tax evasion.

Activities Related to Nuclear Power and Fossil Gases (form 1)

Row	Activities Related to Nuclear Power	
1.	The company conducts or finances research, development, demonstration, and deployment related to innovative electricity generation facilities that produce energy through nuclear reactions with minimal waste from the fuel cycle, or has responsibilities related to such activities.	NO
2.	The company conducts or finances the construction and safe operation of new nuclear facilities intended for electricity or process heat production, including district heating or industrial processes such as hydrogen production, and improving their safety using the best available technology, or has responsibilities related to such activities.	NO
3.	The company conducts or finances the safe operation of existing nuclear facilities that produce electricity or process heat, including district heating or industrial processes such as hydrogen production from nuclear energy, and improving their safety, or has responsibilities related to such activities.	NO
Activities Related to Fossil Gases		
4.	The company conducts or finances the construction or operation of electricity generation facilities using fossil gaseous fuels, or has responsibilities related to such activities.	NO
5.	The company conducts or finances the construction, renovation, and operation of combined heat or cooling and electricity generation facilities using fossil gaseous fuels, or has responsibilities related to such activities.	NO
6.	The company conducts or finances the construction, renovation, and operation of heat or cooling generation facilities using fossil gaseous fuels, or has responsibilities related to such activities.	NO

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Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year 2025	Year		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2) turnover, year 2024	Category enabling activity	Category transitional activity	
	Code	Turnover	Proportion of Turnover, year 2025	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy					Biodiversity
Economic Activities	CCM/CCA/WTR/CE/PPC/BIO	MEUR	%	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0		
Of which Enabling		0.0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							0.0%			
Of which Transitional																			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Infrastructure for rail transport	CCM 6.14	3.7	1.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							3.0%			
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.8	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							0.4%			
Professional services related to energy performance of buildings	CCM 9.3	9.5	5.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							7.3%			
Engineering activities and related technical consultancy dedicated to adaptation to climate change	CCA 9.1	1.2	0.6%	N/EL	EL	N/EL	N/EL	N/EL	N/EL							0.6%			
Remediation of contaminated sites and areas	PPC 2.4	3.8	2.0%	N/EL	N/EL	N/EL	EL	N/EL	N/EL							1.7%			
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	1.4	0.7%	N/EL	N/EL	N/EL	N/EL	N/EL	EL							0.4%			
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		20.4	10.8%	7.4%	0.6%	0.0%	2.0%	0.0%	0.7%							13.3%			
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		20.4	10.8%	7.4%	0.6%	0.0%	2.0%	0.0%	0.7%							13.3%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		168.2	89.2%																
Total		188.6	100%																

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Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year 2025	Year			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards	Proportion of Taxonomy eligible (A.1.) or eligible (A.2.) CapEx, year 2024	Category enabling activity	Category transitional activity
	Code	CapEx	Proportion of CapEx, year 2025	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity				
Economic Activities	CCM/CCA/WTR/CE/PPC/BIO	MEUR	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0.0	0.0%	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	N	0		
Of which Enabling																			
Of which Transitional																			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Infrastructure for rail transport	CCM 6.14	0.0	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.9%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.9	7.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								8.6%		
Acquisition and ownership of buildings	CCM 7.7	8.2	71.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								61.7%		
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.0	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%		
Professional services related to energy performance of buildings	CCM 9.3	0.1	1.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.2%		
Engineering activities and related technical consultancy dedicated to adaptation to climate change	CCA 9.1	0.0	0.1%	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.2%		
Remediation of contaminated sites and areas	PPC 2.4	0.1	0.4%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0.5%		
Conservation, including restoration, of habitats, ecosystems and species	BIO 1.1	0.0	0.2%	N/EL	N/EL	N/EL	N/EL	N/EL	EL								0.1%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	9.3	81.8%	81.1%	0.1%	0.0%	0.4%	0.0%	0.2%									74.4%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)	9.3	81.8%	81.1%	0.1%	0.0%	0.4%	0.0%	0.2%									74.4%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities	2.1	18.2%																	
Total	11.4	100.0%																	

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Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year 2025	Year			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, year 2024	Category enabling activity	Category transitional activity
	Code	OpEx	Proportion of OpEx, year 2025	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity				
Economic Activities	CCM/CCA/WTR/CE/PPC/BIO	MEUR	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	%	%	%	%	%	%	%								%		
Of which Enabling		0	%	%	%	%	%	%	%								%		
Of which Transitional		0	%	%													%		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	%	%	%	%	%	%	%								%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		0	%	%	%	%	%	%	%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		14	0%																
Total		14	0%																

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Climate Change

Material Impacts, Risks, and Opportunities

Impacts on the Environment and Society

- ± Emissions in Sitowise's operating environment
- ± Sitowise's own emissions and value chain emissions
- ± Climate resilience in Sitowise's operating environment

Business Risks and Opportunities

- + Leveraging business potential and expanding climate-related services
- + Profiling as a responsible operator, expanding the customer base and attracting employees
- Failure to develop competencies related to changing regulation and customer needs
- Failure to seize business potential and falling behind competitors
- Decreased predictability related to the impacts of climate change, political decision-making, regulation and economic drivers in society

Further information on Sitowise's sustainability impacts, risks and opportunities is provided on ► page 32.

CLIMATE-RELATED POLICIES

Climate change has been integrated into Sitowise's strategy and the objectives of its Sustainability Program. The strategy and the Sustainability Program are described on ► page 27.

Sitowise's general climate-related policies are presented in the Environmental Policy and the Code of Conduct. The Environmental Policy outlines Sitowise's approach to environmental responsibility: The work carried out at Sitowise has a significant impact on people and the environment, and aims to support their well-being. Digital solutions and information management enable responsible decision-making both within Sitowise and through the services offered to clients.

In line with the Environmental Policy Sitowise has adopted the UN Sustainable Development Goals (SDGs) as guiding principles for its sustainability work. Sitowise has also identified the environmental aspects relevant to its own operations. Sitowise manages its own carbon footprint and aims to provide sustainable working conditions that enable employees to make responsible choices every day. Sitowise follows an ISO 14001-based management system and the effective operating model derived from it. The Environmental Policy guides all our operations and extends its influence throughout the value chain. The Environmental Policy is owned by the Chief Financial Officer and is available to all employees on the company intranet.

Sitowise's Code of Conduct states that the company develops a sustainable and smart living environment in cooperation with customers and partners, continuously develops sustainable and environmentally friendly services, and strives to minimise the adverse environmental impacts of these services. The Code of Conduct applies to all employees and guides supplier relationships. It is described in more detail on ► page 73.

In addition to the guidelines in the strategy and sustainability program the Group Management Team has also approved a policy requiring that all company cars in Finland be updated to rechargeable electric vehicles. The policy is owned by the Executive Vice President of Human Resources. Policies relating to travel, procurement and events will be updated as part of the climate action plan aimed at emissions reduction. The policies do not specifically address climate change adaptation, energy efficiency or renewable energy.

TRANSITION RISKS, PHYSICAL RISKS AND OPPORTUNITIES

In addition to the results of the double materiality assessment, in 2024 Sitowise analysed the physical risks and transition risks arising from climate change to assess the resilience of its operations under different climate scenarios. The approach to the resilience analysis is described on ► page 31, and the results are discussed in the following sections, after which Sitowise's emissions reduction plan is presented. We then describe how we manage other climate-related impacts, risks and opportunities. The chapter concludes with Sitowise's energy consumption and emissions.

Based on the resilience analysis, the most significant opportunities for Sitowise related to the transition to low-carbon societies arise from providing climate solutions to clients. Opportunities also include investors' interest in Sitowise's sustainability business and the increasing link between sustainability and financing.

Sitowise has identified significant business potential in low-carbon solutions, sustainability services and digital services over the short, medium and long term. These themes are embedded in the strategic growth target for sustainability services and in the development of new services. At present Sitowise offers solutions for sustainable design of the built environment and, for example, expert and software solutions for measuring, managing and reducing emissions. These services generate positive downstream value chain impacts in the short, medium and long term.

As an expert in the built environment Sitowise is well positioned to contribute to climate change mitigation and to enhance society's climate resilience. The built environment has a significant climate impact, accounting for roughly one third of Finland's carbon dioxide emissions, and beyond the use phase the greatest emission reductions in the built environment are achieved through design that supports sustainability.

Sitowise has no assets or business activities that would be in conflict with the identified opportunities, with the achievement of climate targets or with the company's emissions reduction actions.

Sitowise's most significant transition risk, meaning a risk arising from the transition to low-carbon societies, is the inability to provide solutions or to possess the expertise required to meet customers' changing needs. This risk applies to the short, medium and long term. Particularly in building and infrastructure design customers

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Climate Change Transitional and Physical Risks and Opportunities



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are expected to prioritise sustainability to an increasing extent in the coming years. For Sitowise the ability to anticipate developments is critical.

Another potential transition risk is that Sitowise fails to meet its own emissions reduction targets. One challenge in reducing the company's emissions is managing emissions from commuting between home and work, which is influenced by factors such as the general electrification of the vehicle fleet. Competitors are pursuing similar emissions reduction targets, which makes such targets a minimum requirement rather than a differentiator. Insufficient performance constitutes a material reputational risk, which is why an active approach is essential.

Physical climate risks do not have material direct impacts on Sitowise's operations. However, rising temperatures and extreme weather events, such as heatwaves, heavy rainfall, droughts and floods, are all seen as potential threats to Sitowise's operating environment and value chain. In the assessment of physical risks, variability in rainfall and sudden intense rainfall were considered the most significant in terms of impacts (see page 45). These risks are already present but increase in the long term.

In the resilience analysis the need for adaptation was considered particularly critical in the design of heating, ventilation and air conditioning as well as stormwater management. In addition, unexpected changes in soil conditions may cause unanticipated delays in infrastructure and building projects, which requires strong project management. Heatwaves may also affect site operations and productivity. Changes in weather conditions directly influence design solutions in the built environment and the durability and stability of infrastructure.

According to the survey, climate change adaptation and risk management offer significant business opportunities, while requiring active anticipation and the ability to adjust to changing conditions.

Reducing Emissions in Line with Science-Based Targets

In 2025 Sitowise published its short-term climate targets that were approved by the Science Based Targets initiative (SBTi). The targets are based on the company's greenhouse gas inventory. An absolute reduction target was set for combined Scope 1 and Scope 2 emissions, and a separate target for Scope 3 emissions.

Sitowise's emissions reduction targets

- **We will reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by 83 percent by 2030.**

Scope 1 emissions consist of direct emissions from Sitowise's own operations. Scope 2 emissions are indirect emissions from purchased energy, such as electricity and heating consumed in offices.

- **We will reduce Scope 3 greenhouse gas emissions by 42 percent by 2030.**

Scope 3 emissions include other indirect emissions generated across operations, such as emissions from purchased goods and services, commuting, transportation and waste management.

The base year for the targets is 2023.

By committing to targets developed in accordance with SBTi guidance, Sitowise aligns its mitigation actions with the objectives of the Paris Agreement and continues to monitor its emissions and emission reductions regularly in line with its operating principles. In developing the targets and related actions, emissions reduction pathways consistent with 1.5 degrees and below 2 degrees were assessed, and the development of mobility-related emissions was compared with public assessments of the electrification of transport. A long-term net-zero target has not been set.

Progress is measured against the 2023 base year, when Sitowise's calculated emissions amounted to 3,891 tCO₂e (market-based). In the base year (2023) the Group's emissions were: Scope 1: 54 tCO₂e, Scope 2 (market-based): 380 tCO₂e, and Scope 3: 3,458 tCO₂e. Sitowise has calculated its emissions since 2019. Since 2021 calculations have followed the latest version of the GHG Protocol Corporate Standard. The emissions accounting also complies with the ISO 14064-1:2018 methodology. In 2023 new categories were added, such as daily commuting, refrigerants and procurement-related categories. As a result, earlier years are not comparable with the current calculation, and progress must be tracked against 2023.

The target year is 2030, in line with ESRS requirements. Sitowise will continue to calculate annual emissions, monitor progress toward its targets, and report publicly on its performance.

Sitowise has developed a transition plan (action plan) to achieve the emissions reduction targets at Group level. The plan has been approved by the Group Management Team. The action plan covers Scope 1, Scope 2 and Scope 3 emissions and the period 2025–2030. The largest emission sources, and therefore the areas with the greatest reduction potential, are employee commuting, purchased goods and services, business travel and energy procurement.

The planned actions and main decarbonisation levers for 2025–2030 include:

- Transitioning to 100 percent renewable electricity in offices (expected emission reductions: -100 percent of scope 2 emissions from purchased electricity)
- Increasing the use of renewable district heating in offices (expected emission reductions: -50 percent of scope 2 emissions from purchased heating)
- Updating Sitowise's travel policy to favour low-carbon modes of travel (expected emission reductions: 40 percent of scope 3 business travel emissions) and shifting Sitowise's own vehicle fleet to low-emission vehicles
- Developing responsible procurement and event guidelines (expected emission reductions: 25 percent of scope 3 procurement emissions)
- Setting emission limits for leased vehicles (expected emission reductions: -90 percent of scope 3 emissions from leased assets)
- Encouraging employees to use low-carbon commuting options (expected emission reductions: -47 percent of scope 3 commuting emissions)

Emissions reduction targets in client projects generally rely on the customer's own climate goals, sector-specific objectives or regulatory requirements, which for example in the public sector are often aligned with municipal, regional or national emissions reduction targets. Sitowise supports the achievement of these goals through its own activities.

In 2026, the emission reduction targets will be adjusted so that leased vehicles are moved from Scope 1 to Scope 3. The change will be submitted for approval through the Science Based Targets process. Reference values that would support comparison of progress against the emission reduction targets have not been defined.

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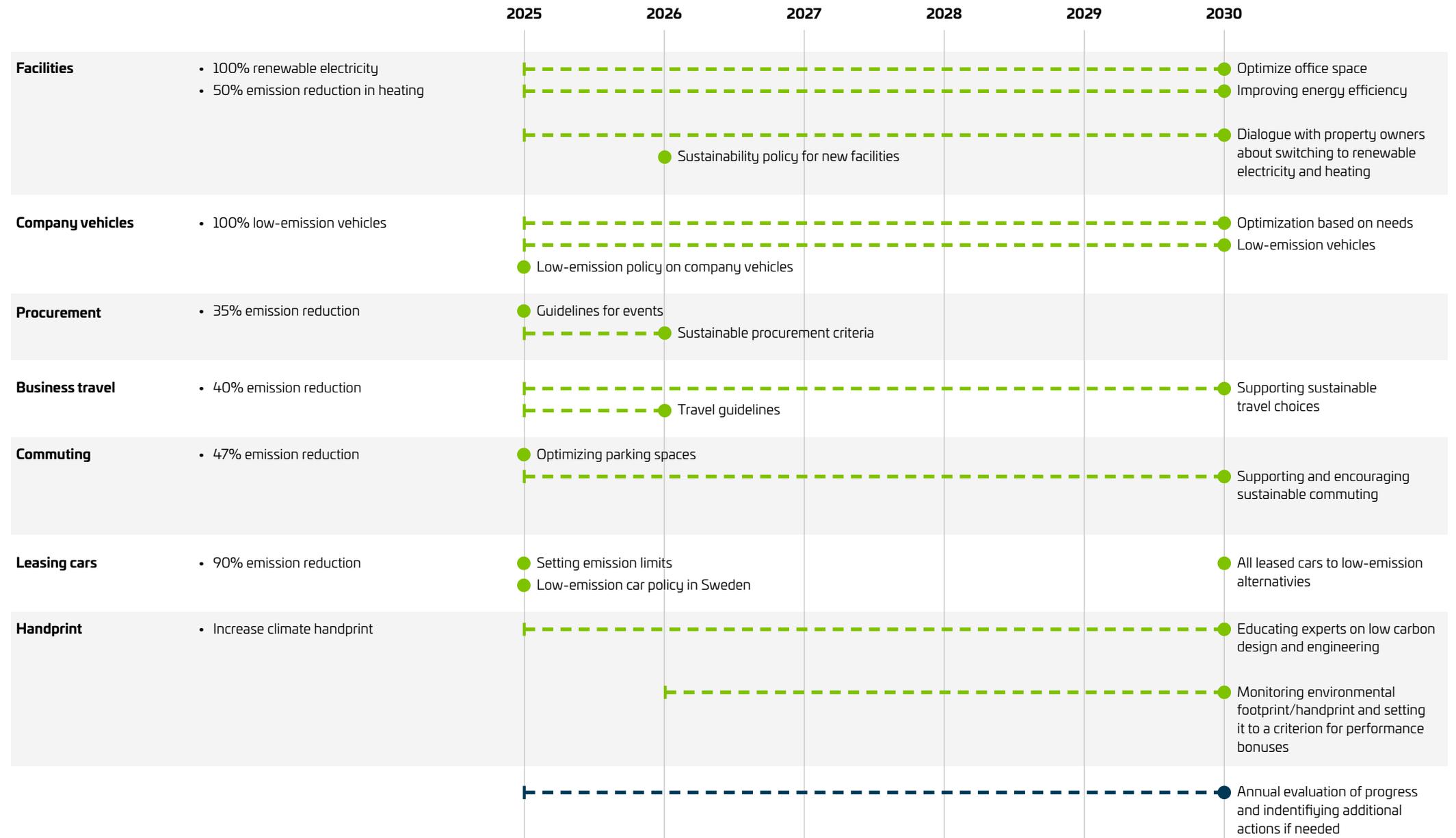
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Emission Reductions at Sitowise



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ACTIONS IN 2025

The implementation of the new climate targets was initiated across all areas of the reduction targets. Office space optimization continued, as did dialogue with landlords regarding emission reduction measures. An assessment of the progress of low emission performance in the company's vehicle fleet was launched on a vehicle by vehicle basis, and as a first action, a decision was made to transition to renewable diesel as of the beginning of 2026. The availability of more detailed emissions data for procurement was examined, and a self assessment questionnaire on the sustainability of procurement was developed to facilitate the future comparison of different suppliers also in terms of emission reductions. We also communicated about practices and support related to sustainable commuting and business travel. The refinement of travel guidelines, for example regarding air travel and rental cars, will continue in 2026. Many of the measures initiated are such that the resulting emission reductions will materialize gradually over several years rather than immediately. The actions to be implemented in the coming years and their reduction potential are described above.

OTHER ACTIONS RELATED TO IMPACTS, RISKS AND OPPORTUNITIES

In addition to reducing the company's operational emissions in line with the action plan described at the beginning of this chapter, Sitowise seeks to address other impacts, risks and opportunities identified in the materiality assessment through the following actions.

We strengthen awareness among clients and the wider operating environment on climate-resilient solutions in various ways. Over the years Sitowise has brought climate themes into public discussion through, for example, The Smart City Talks events and the "Katastrofin ainekset" podcast. These initiatives aim to raise overall awareness of climate risks. Clients can also evaluate climate impacts in planning processes using Sitowise's Planect tool. In Finland customer projects utilise Sitowise's Sustainability Tool, which enables project-specific sustainability targets to be defined with the support of an expert. Development work on the Sustainability Tool is under way and will continue into 2026.

Employee competence was supported in 2025 through the publication of an internal sustainability training module covering topics such as climate change mitigation and adaptation. Developments in legislation related to climate and other sustainability themes are actively monitored within Sitowise by management and the

responsible functions, and each expert within their respective areas of expertise.

TARGETS AND MONITORING INDICATORS

In addition to the carbon footprint, reported later in this chapter, Sitowise continued to monitor the strategic growth target for sustainability-related business by tracking the revenue of sustainability consulting services.

- In line with the objective set in June 2023, Sitowise aimed to double the Group's sustainability services revenue to 10 million euros by the end of 2025. The target was exceeded already in 2024, when revenue reached 13 million euros, and the target was raised to 15 million euros. In 2025 the sustainability services revenue was 17.3 million euros. Sustainability services include a wide range of services related, for example, to climate change mitigation, energy efficiency, energy systems, emissions accounting, climate risks and resilience.

Business performance against the commercial target and progress toward the emissions reduction target are monitored by Group management.

GENERAL INFORMATION ON THE ACTION PLAN, INDICATORS AND TARGETS

The climate targets and the associated action plan are aligned with Sitowise's sustainability objectives and overall strategy. The targets and actions do not directly affect Sitowise's business model. New technologies are not included in Sitowise's short-term climate action plan. No lock-in greenhouse gas emissions from key assets or products have been identified.

The actions are implemented as part of existing processes, and their execution is assigned to the relevant functions within the Group. In 2025 no significant operating or capital expenditures were allocated at Group level specifically for these actions. No investments were made nor financing sought for the implementation of the emissions reduction action plan. The plan includes a high-level estimate of costs. As the targets became confirmed, more detailed cost assessments were initiated toward the end of 2025. For example, renewing the vehicle fleet, providing charging infrastructure and supporting sustainable mobility are likely to incur some additional costs in the coming years. These costs are not expected to be material. No specific resource

availability constraints have been identified in relation to the action plan.

Stakeholders did not participate in setting the targets. With the exception of the carbon footprint, the indicators relate to Sitowise's own operations and do not have a defined base year or target period, unless otherwise stated. Measurement results have not been validated by an external service provider.

The business growth target is based on Sitowise's strategy. Its calculation does not rely on scientific evidence; the definition and calculation are carried out internally by Sitowise's experts.

METRICS

Energy consumption and mix

Sitowise's energy consumption consists of district heating and electricity purchased for office premises and electricity required for charging electric vehicles. Our objective is to increase the share of renewable energy sources in the energy mix. This requires work in collaboration with landlords and energy suppliers. In 2025, electricity consumption amounted to 865 MWh, of which 792 MWh originated from electricity used in office premises. Of the electricity consumed in offices, 55 percent was sourced from renewable energy. In 2025, district heating consumption totalled 2,269 MWh, of which 77 percent was derived from renewable sources. For some premises, information on the electricity or district heating supplier was not available from landlords, meaning precise information on the energy sources used in production was unavailable. In such cases, the origin of electricity was assumed to correspond to the country-specific residual mix. For Finnish locations, the origin of district heating was assumed to follow the location-specific distribution of energy sources according to the district heating emissions calculator developed by Paikallisvoima Ry. The energy mix data used in the calculation represents the most recent year available at the time of calculation, that is, either 2024 or 2025. For Swedish locations, the distribution was assumed to reflect the national average for district heating energy sources.

Electricity and heat consumption by energy source for office premises is presented in the table below.

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	Sitowise Finland, Sitowise Sweden and Infracontrol AB
Energy consumption and mix	
(1) Fuel consumption from coal and coal products (MWh)	0 (0)
(2) Fuel consumption from crude oil and petroleum products (MWh)	0 (0)
(3) Fuel consumption from natural gas (MWh)	0 (0)
(4) Fuel consumption from other non-renewable sources (MWh)	0 (0)
(5) Consumption from nuclear products (MWh)	113 (125)
(6) Consumption of purchased or acquired electricity, heat, steam, and cooling from non-renewable sources (MWh)	773 (817)
(7) Total non-renewable energy consumption (MWh) (calculated as the sum of lines 1 to 6)	886 (952)
Share of non-renewable sources in total energy consumption (%)	29% (25%)
(8) Fuel consumption from renewable sources (including biomass, biogas, non- fossil fuel waste, renewable hydrogen, etc.) (MWh)	0 (0)
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	2,175 (2,860)
(10) The consumption of self-generated non-fuel renewable energy (MWh)	0 (0)
(11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	2,157 (2,860)
Share of renewable sources in total energy consumption (%)	71% (75%)
Total energy consumption (MWh) (calculated as the sum of lines 7 and 11)	3,061 (3,802)

SITOWISE'S EMISSIONS IN 2025

The development of emissions and the effects of implemented emission reduction measures are monitored annually by calculating the carbon footprint arising from the company's own operations. The carbon footprint is calculated in accordance with the Greenhouse Gas Protocol method, which is a globally recognised and widely used framework for calculating and reporting organisations' annual greenhouse gas emissions. The calculation was carried out using the Carbon+Alt+Delete software designed for organisational carbon footprint accounting.

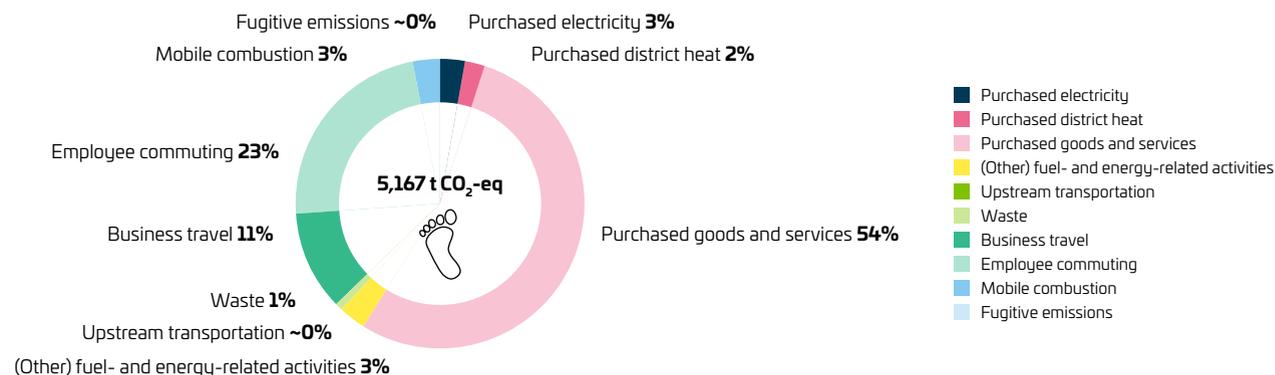
In the 2025 calculation, the emissions of Sitowise's operations in Finland and Sweden and the greenhouse gas emissions of the subsidiary Infracontrol AB were included. Infracontrol Portugal is an office of five employees and was excluded from the calculation. It was assessed that the operations of this location generate only minor emissions and that they do not have a material impact on the Group's total emissions. In addition, collecting the input data was considered challenging.

The total emissions of the operations included in the calculation for 2025 are presented in the figure on the left-hand side. In 2025, market-based total emissions were 5,167 tonnes of carbon dioxide equivalent (t CO₂-eq), and location-based emissions were 5,062 t CO₂-eq. Total emissions decreased by approximately 5.6 percent compared to 2024. A comparison of emissions by emission category for the years 2023–2025 is presented in a separate table. The decrease is attributed, among other factors, to reductions in office space in Finland and the resulting decrease in office energy consumption in Finland. At the same time, the use of fossil fuels in owned and leased vehicles has declined, and more accurate emissions data received from suppliers regarding business travel has improved the precision of calculating emissions from business travel.

The largest share of emissions, 54 percent, results from purchased goods and services. Employees' commuting accounts for 23 percent of total emissions, and business travel represents 11 percent of total emissions. The next largest category consists of electricity and heat purchased for office premises and the upstream emissions associated with them. Emissions from owned and leased vehicles, waste, transportation, and purchased cloud and data centre services do not play a significant role in the overall emissions profile.

Sitowise's carbon footprint 2025

The distribution of total emissions for the year 2025.



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Changes in reporting boundaries and impact on comparability

The most significant changes in the calculation compared to 2024 relate to leased vehicles, which are now included as part of Scope 1 emissions. At the same time, emissions from leased vehicles for the years 2023 and 2024 have been updated accordingly to maintain comparability. Another significant change is the increase in emissions data from cloud and data centre services. These emission figures are obtained directly from suppliers' emission reports. In addition, upstream transportation is reported for the first time as its own emission category. Previously, transportation emissions were included in the emissions from purchased goods and services. The calculation also includes methodological changes resulting from the transition to the Carbon Alt Delete software. These changes include updates to the calculation methods for biogenic emissions and upstream energy emissions, as well as modifications to the emission factors used, especially for cost-based calculations. However, the changes resulting from the introduction of the software have only a minor impact on the overall results. Comparability of results is further affected by the availability of more detailed emissions data for business travel during the year. In connection with the calculation, the emission calculation for refrigerants for the previous calculation year 2024 was also updated due to more accurate refrigerant data. As a result, the refrigerant emission figures for all three reporting years are comparable.

There were no significant events or changes in circumstances during the reporting period that directly affected the organisation's greenhouse gas emissions.

Calculation principles

The calculation has been carried out in accordance with the principles, requirements and guidance of the latest version of the GHG Protocol Corporate Standard. The calculation method meets the requirements set by ESRS E1 Climate Change. The calculation is performed using data collected over a 12-month period corresponding to the reporting year.

The calculation considers the climate-warming effects of various greenhouse gases by converting their impacts to correspond to the climate impact of carbon dioxide. The results are presented as carbon dioxide equivalents (CO₂-eq). This calculation combines several methods, and the method used is selected based on the availability of input data. The most readily applicable method was used. The most typical method applied is based on physical quantities, where the climate impact of each process is calculated based on energy and material flows. In this method, emissions are estimated, for example, on the basis of fuel consumption. In addition, the calculation incorporates an input-output LCA model, which estimates climate impacts based on monetary inputs. In this approach, emissions are assessed according to the amount of euros spent.

The emission factors used are primarily scientifically justified secondary data, and their sources are described in the calculation. The emission factors applied are those provided by the Carbon Alt Delete calculation software and additional factors imported from public sources. For each emission source, the most representative and most up-to-date option was selected. Examples of emission factors used include the latest factors from Defra (Department for Environment, Food & Rural Affairs), the Ecoinvent database, and factors from Statistics Finland, Finnish Energy, and the district heating calculator published by Paikallisvoima. For purchased goods and services, the euro-based emission factors from the EXIOBASE database were applied.

The most significant assumptions in the calculation relate to purchased goods and services, as emissions for this category are estimated based on euro-denominated procurement data and generic emission factors, given that precise product-specific emission data are not always available. In 2025, most purchased goods and services were calculated using euro-based data, whereas for IT equipment and furniture, the calculation was based on the number of units purchased. Assumptions were also necessary when estimating annual electricity, heat, and water consumption at office premises where landlords did

not provide exact consumption figures. In these cases, estimates were based on the leased floor area and average consumption calculated using data from other Sitowise premises. For emissions from refrigerants used in office buildings, refrigerant consumption was estimated based on refrigerant quantities and floor area of other offices where no data were available. For fugitive emissions, the estimated leakage rate of refrigerants was set at one percent of the annual refill amount.

Supplier-specific emission data were available for two calculation categories. For purchased products, an emission report was obtained for purchased printers. For business travel, ready-made emission reports were received for flights, train journeys, and hotel stays in Finland, covering a significant share of business travel emissions.

The following table provides information on which emission categories were identified as significant for Sitowise's operations and the emission sources they include.

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Emission categories included in the 2025 carbon footprint calculation

Category	Materiality		Description	
	Sitowise Finland	Sitowise Sweden and Infracontrol AB		
SCOPE 1	Own heat production	Not material	Not material	• Sitowise’s and Infracontrol’s premises do not have their own heat production.
	Company-owned vehicles	Material	Material	• Finland: Emissions from fuel consumption of company-owned and leased vehicles. • Sweden: Emissions from fuel consumption of company-owned and leased vehicles.
	Fugitive emissions	Material	Material	• Fugitive emissions from refrigerants circulating in office premises. Emissions estimated only for Finland.
	Other fugitive emissions	Not material	Not material	• No other activities that would generate fugitive emissions.
SCOPE 2	Purchased electricity	Material	Material	• Direct emissions from the production of electricity used in Sitowise’s and Infracontrol’s premises.
	Purchased district heat	Material	Material	• Direct emissions from the production of district heat used in Sitowise’s and Infracontrol’s premises.
SCOPE 3	C1 Purchased goods and services	Material	Material	• Electronics (laptops, mobile phones, monitors), furniture and supplies; calculation based on physical quantities and cost-based procurement data.
	C1 Cloud services and data centres	Material	Material	• Emission data obtained directly from service providers.
	C2 Capital goods	Not material	Not material	• Consulting-based business model; no significant capital goods.
	C3 Fuel- and energy-related activities (that are not included in scopes 1 or 2)	Material	Material	• Production of the fuel used in Sitowise’s vehicles, as well as the procurement of fuel used for the production of electricity and district heating in the premises of Sitowise and Infracontrol. • Transmission and distribution losses of electricity and heat are also taken into account.
	C4 Upstream transportation	Material	Material	• Transportation paid for by the company, calculated using cost-based data.
	C5 Waste	Material	Material	• Collection and treatment of recyclable waste (biowaste, paper, cardboard, plastic, glass, metal, WEEE) plus mixed and hazardous waste.
	C6 Business travel	Material	Material	• Business travel by air, train, car and taxi; includes upstream fuel emissions; hotel stays included.
	C7 Employee commuting	Material	Material	• Employees’ commuting using various modes of transportation. Both the direct emissions from travelling and the indirect emissions resulting from fuel production have been taken into account.
	C8 Upstream leased assets	Not material	Not material	• Emissions already accounted for elsewhere.
	C9 Downstream transportation	Not material	Not material	• Consultancy services deliver electronic reports; no physical product transport.
	C10 Processing of sold products	Not material	Not material	• Sitowise does not sell physical products.
	C11 Use of sold products	Not material	Not material	• Sitowise does not sell physical products.
	C12 End-of-life treatment	Not material	Not material	• Sitowise does not sell physical products.
	C13 Downstream leased assets	Not material	Not material	• Company does not lease out assets.
	C14 Franchises	Not material	Not material	• Company does not operate franchise business activities.
C15 Investments	Not material	Not material	• No relevant investments under GHG Protocol.	

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Biogenic emissions and contract-based instruments related to Scope 1 and Scope 2 greenhouse gas accounting

In 2025, operations generated 647 t CO₂ of biogenic emissions. In Scope 1, biogenic emissions arise from fuel consumption in company-owned vehicles (10.3 t CO₂), and in Scope 2 they originate from biogenic energy sources used in the production of electricity and heat (636 t CO₂). In Scope 3, biogenic emissions arise from business travel, employee commuting and fuel consumption of leased vehicles (0.11 t CO₂).

The Group's premises use contract-based instruments to manage market-based Scope 2 greenhouse gas emissions. These instruments include certified green electricity contracts and guarantees of origin that verify that purchased electricity and district heat are sourced from renewable energy.

GHG intensity based on net revenue

The organisation's greenhouse gas (GHG) intensity is calculated by dividing total greenhouse gas emissions by net revenue for the reporting period. This metric provides insight into operational efficiency in relation to emissions per unit of economic output. GHG intensity based on net revenue is presented in the table below. The net revenue used in the calculation of GHG intensity for 2025 amounts to 188.6 million euros (Group Consolidated Income Statement, row 1 "Revenue", ► page 86).

GHG intensity based on net revenue

GHG intensity per net revenue	2023	2024	2025
Total GHG emissions (location-based) per net revenue (tCO ₂ eq/EUR million)	25.3	27.8	26.8
Total GHG emissions (market-based) per net revenue (tCO ₂ eq/EUR million)	24.9	28.4	27.4

GHG-emissions per operating segments

	Sitowise Finland	Sitowise Sweden	Sitowise Finland	Sitowise Sweden, Infracontrol AB	Sitowise Finland	Sitowise Sweden, Infracontrol AB
	2023	2023	2024	2024	2025	2025
Scope 1 GHG-emissions						
Gross Scope 1 GHG emissions (tCO ₂ eq)	284	30	192	2	145	2
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	No regulated emission trading schemes.					
Scope 2 GHG-emissions						
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	434	37	304	23	128	22
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	351	29	393	30	244	12
Significant scope 3 GHG-emissions						
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	4,053	493	4,184	662	4,200	565
1 Purchased goods and services	2,080	149	2,167	344	2,390	253
[Optional sub-category: Cloud computing and data centre services]	10	-	9	-	79	-
3 Fuel and energy-related Activities (not included in Scope1 or Scope 2)	151	14	181	18	124	16
4 Upstream transportation and distribution	Included in Purchased goods and services-category					
5 Waste generated in operations	79	16	76	6	55	7
6 Business traveling	659	83	710	76	483	104
7 Employee commuting	1,073	231	1,039	218	987	184
Total GHG emissions						
Total GHG emissions (location-based) (tCO ₂ eq)	4,771	560	4,680	687	4,473	589
Total GHG emissions (market-based) (tCO ₂ eq)	4,688	552	4,769	694	4,589	578

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GHG-emissions (GHG-protocol)

	2024 (Sitowise Finland, Sitowise Sweden, Infracontrol AB) t CO ₂ -ekv.	2025 (Sitowise Finland, Sitowise Sweden, Infracontrol AB) t CO ₂ -ekv.	Trend 2024–2025
SCOPE 1	194	146	-25%
Mobile combustion	186	140	-25%
Fugitive emissions from air-conditioning	7	6	-14%
SCOPE 2 market-based	423	255	-40%
Purchased electricity - market based	302	158	-48%
Purchased heat and steam - market based	121	97	-20%
SCOPE 3	4,855	4,765	-2%
Purchased goods and services	2,520	2,722	+8%
Optional sub-kategori: Cloud computing and data centre services	9	79	+ 778%
Fuel- and energy related activities that are not included in scope 1 or scope 2	199	140	-30%
Upstream transportation	0	5	New emission source
Waste	83	63	-24%
Business travel	786	587	-25%
Employee commuting	1,257	1,170	-7%
Total (market based-emissions)	5,472	5,167	-6%

Carbon Credits and Internal Carbon Pricing

Sitowise's previous climate neutrality target relied on compensation. However, this the target was replaced by SBTi-aligned targets in 2024, and GHG removals or carbon credits are no longer part of the climate change mitigation targets.

Sitowise does not apply internal carbon pricing schemes.

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Biodiversity and Ecosystems

Material Impacts, Risks, and Opportunities

Impacts on the Environment and Society

- ± Biodiversity loss and ecosystem vitality in Sitowise's operating environment
- ± Biodiversity loss and ecosystem vitality in Sitowise's customer projects

Business Risks and Opportunities

- + Leveraging business potential and expanding biodiversity-related services
- + Profiling in sustainability and biodiversity topics, expanding the customer base and developing employee competence
- Failure to develop the expertise required to respond to changes in regulation and customer needs
- Failure to seize business potential and falling behind competitors
- Tightening public opinion regarding activities that negatively affect biodiversity

Sitowise's sustainability impacts, risks and opportunities are described in more detail on ► page 32.

Sitowise's direct impacts on biodiversity loss and ecosystems are limited, as our work is primarily office-based and does not involve significant consumption of natural resources. Instead, Sitowise has substantial opportunities to influence the state of biodiversity and ecosystems both through developing industry practices and, in particular, through customer projects and digital products. The business potential related to this theme has been incorporated into strategic priorities and operational focus areas.

Because the company's direct business linkages to biodiversity and ecosystems are limited, a separate business resilience assessment has not been conducted, and the company is applying the extended reporting transition provisions after 2024.

Sitowise's offices are located in office buildings situated in or near urban centres. The offices are not located in areas with particularly sensitive biodiversity, nor are such areas situated nearby. Sitowise's operations do not have direct impacts on land degradation such as desertification, soil sealing, or on endangered species or their habitats. These topics must nevertheless be taken into account, for example in design work and in digital services, so that customers and end users can consider these aspects in their own activities – for example in construction projects or forest management practices.

Policies Related to Biodiversity and Ecosystems

The principles guiding our work on biodiversity are based on the Most Sustainable pillar of our strategy. In the strategy biodiversity has been identified as a key theme in Sitowise's goal to grow its sustainability-driven business. The Sustainability Program sets the objective "We actively contribute to developing our industry towards greater sustainability", in line with which Sitowise has actively contributed to discussions on the importance of biodiversity and ecosystem health across various forums. The Sustainability Program and the strategy are described on ► page 27.

Our Environmental Policy emphasises the importance of recognising and highlighting sustainability issues. In line with the policy Sitowise designs and develops living environments with the objective of supporting the health and well-being of both people and nature. More information on the Environmental Policy is provided on ► page 4. The development of employee competence is also guided by the Personnel Policy, which is described on ► page 58.

These guiding principles provide the foundation for preventing biodiversity loss and supporting ecosystem vitality in Sitowise's customer projects and across its operating environment.

At present the policies do not directly address business resilience, dependencies related to biodiversity and ecosystems, traceability of procurement or social impacts. Sitowise does not have sites located in areas of high biodiversity sensitivity and therefore has no location-specific policies related to this. Likewise, Sitowise does not have policies specifically addressing sustainable agriculture, marine use or deforestation.

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Actions to Safeguard Biodiversity

In 2025 Sitowise acted as a forerunner in ensuring that the green transition also supports biodiversity. We assessed nature impacts, prepared biodiversity assessments and plans, and piloted operational models for voluntary ecological compensation. Through these solutions we help our clients transition towards a nature-positive future. In addition in 2025 the focus of biodiversity-related activities was on strengthening Sitowise's biodiversity service offering.

We designed ecological enhancement measures and ecological networks for, among others, the City of Oulu, prepared major restoration plans for the City of Espoo and assessed the biodiversity impacts of the Espoo Master Plan 2060. At the national level Sitowise contributed to defining habitat types in the built environment through the ARVO and BOOST projects. We also prepared an RT industry guideline, "Biodiversity in the Built Environment", to support better practices across the construction sector.

We also developed tools and methodologies to make biodiversity impact assessments more accurate and effective. Municipalities were engaged in the co-development of the Planect assessment tool to ensure that in the future it supports the integration of biodiversity considerations into nature impact assessments. Together with the cities of Helsinki and Espoo we identified opportunities to increase canopy cover in urban environments in relation to the EU Nature Restoration Regulation and developed methods for this using our Smartlas service.

Additionally, Sitowise provided expert assessments on the implementation of Helsinki's biodiversity action plan, supported the City of Lahti in developing indicators for its nature-positive roadmap, and carried out nature footprint calculations for several municipal and private sector actors. We also prepared management and use plans for nature conservation areas, for example in Helsinki and Vantaa, and ensured that biodiversity considerations were integrated into Rovaniemi's climate risk assessment work.

Targets and Metrics

In line with the target set in June 2023, Sitowise aimed to double the Group's sustainability services revenue to 10 million euros by the end of 2025. The target was exceeded in 2024, when sustainability services revenue reached 13 million euros, and the target was subsequently raised to 15 million euros. The revenue attributable to the 2025 sustainability target amounted to 17.3 million euros. Sitowise's sustainability services include a wide range of offerings that support biodiversity and ecosystem vitality.

In 2025 progress was made in defining biodiversity- and ecosystem-related actions and targets. The updated sustainability priorities will be published in 2026. In this context, Sitowise assesses the role of biodiversity offsets, the use of local and Indigenous knowledge, and the relevance of nature based solutions insofar as they are relevant to the company's operations.

Additional information on the target and calculation principles

The business growth target is based on Sitowise's strategy. Stakeholders have not been involved in setting the target. The calculation does not rely on scientific evidence; the definition and calculation are carried out internally by Sitowise's experts.

The ESRS-specified metrics under this theme are not material for Sitowise's operations.

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Circular Economy

Material Impacts, Risks, and Opportunities

Impacts on the Environment and Society

- ± Systemic transition toward the circular economy in Sitowise's operating environment

Business Risks and Opportunities

- Underutilisation of business potential. Sitowise falls behind in the circular economy transition.
- Sitowise does not provide customers with innovative circular economy solutions. Material waste occurs in the value chain, which may also affect costs.
- + Sitowise actively develops new perspectives and tools for applying circular economy principles in its customer projects.

Sitowise's sustainability impacts, risks and opportunities are described in more detail on ► page 32.

Circular Economy Policies

Sitowise's perspective on the circular economy is similar in nature to its approach to biodiversity. Although Sitowise's own operations are not significantly resource-intensive, the development of circular economy solutions is a key way to reduce environmental impacts in the broader operating environment. Circular economy solutions support the efficient use of resources and are often beneficial for both climate and biodiversity.

The circular economy is part of the Most Sustainable pillar of Sitowise's strategy. Our aim is to expand circular economy related sustainability services and develop offerings that support customers in transitioning toward circular economy principles. In line with our Environmental Policy Sitowise helps clients develop the built environment toward greater sustainability through skilled design, innovation development and digital solutions. In the built environment, sustainable resource use and circularity are central sustainability themes.

More information on the strategy is provided on ► page 27, and the Environmental Policy is described on ► page 44.

Current policies do not include detailed positions on the sustainable use of renewable natural resources or on the waste hierarchy and waste minimisation. The policies focus on impacts arising both from Sitowise's own business operations and, critically, through customer projects. Refinements to the Environmental Policy will be made during 2026.

Actions to Promote the Circular Economy

We promote the circular economy in our customer projects through a wide range of actions, from strategic circular economy planning to the design of soil material recycling. With our expert work and digital services, we have been able to advance the circular economy in numerous customer projects. In 2025, for example, we carried out a regional mass coordination benefit assessment for the Council of Tampere Region. For the City of Jyväskylä, we developed an operating model for soil material management. Sitowise has also been involved in evaluating the impacts of natural resource utilization in connection

with the planning of the Lentorata and Itärata rail lines. Our customer projects continued using the Smart Site platform. Smart Site is a tool based on digital transfer documents that enables real-time monitoring of material flows and enhances the management of soil materials on construction sites.

Targets and Metrics

In 2025 Sitowise monitored the strategic growth target for sustainability-related business by tracking the revenue of sustainability consulting services. In line with the objective set in June 2023, Sitowise aimed to double the Group's sustainability services revenue to 10 million euros by the end of 2025. The target was exceeded in 2024, when revenue reached 13 million euros, and the target was raised to 15 million euros. In 2025 revenue attributable to the target amounted to 17.3 million euros. Circular economy services are included in the scope of this sustainability services metric.

In 2025 Sitowise also began defining Group-level biodiversity and circular economy targets. Targets related to the circular economy are being examined in parallel with biodiversity and climate actions to ensure their interlinkages are taken into account. These updated sustainability priorities will be published in 2026. The targets are not required by legislation.

Additional information on the target and calculation principles

The business growth target is based on Sitowise's strategy. Stakeholders have not been involved in setting the target. The calculation does not rely on scientific evidence; the definition and calculation are carried out internally by Sitowise's experts.

The ESRS-specified metrics in this theme are not material for Sitowise's operations.

Social Information



SAARA-KAISA,
senior consultant

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Own Workforce

Material Impacts, Risks, and Opportunities

Impacts on Sitowise's Workforce

- Employees are overworked and do not feel that their work is valued. ■
- ± Employee competence increases through training and career development opportunities, or actions are perceived as insufficient. ▲
- + The company's investment in employee well-being and health supports employees' overall well-being. ■ ◆

Business Risks and Opportunities

- Workload-related issues affect performance and engagement, increasing absences and occupational health care costs. ■
- Dissatisfaction with remuneration, training or development opportunities increases employee turnover and recruitment and onboarding costs. ▲ ■
- Sitowise is not an attractive employer for top talent in highly competitive markets due to a negative employer brand. ◆ ●
- Employee awareness of sustainability issues relevant to the business is insufficient, affecting the achievement of strategic goals. ▲
- + A motivated and skilled workforce improves service quality and competitiveness. ▲ ■ ◆
- + Profiling in sustainability creates an opportunity to stand out as a desirable employer and partner. ▲ ●

The actions, targets, indicators and metrics for managing the impacts, risks and opportunities related to Sitowise's own workforce are presented in the report under four main themes:

- ▲ Competence development
- Well-being and health
- ◆ Diversity and inclusion
- Employer brand

General workforce indicators are presented at the end of the chapter.

Sitowise's sustainability impacts, risks and opportunities are described in more detail on ► page 32.

Workforce-Related Policies

Sitowise complies with applicable local legislation and employer obligations. Impacts, risks and opportunities are managed through several policies and guiding principles, including the Personnel Policy, Risk Policy, Information Security Policy, Safety Policy, the Sustainability Program and the Code of Conduct. These policies apply to all Sitowise employees and are introduced during the onboarding program. All policies are available to employees on the company intranet.

The Personnel Policy guides our principles for people management. Our goal is to be the best workplace in the industry by offering employees the most productive, innovative and responsible working environment. Sitowise aims to ensure that employee engagement, well-being and competence development are at the highest possible level. In line with the company's values, our responsibility as an employer is grounded in mutual respect and appreciation, openness and close cooperation among all employees. Helping others and sharing knowledge and expertise are at the core of the Personnel Policy, creating the basis for both well-being and productive operations. The policy applies to all Sitowise employees. Employees can influence the Personnel Policy through the pulse survey, and employee representatives may also comment on its content. The Personnel Policy is owned by the Executive Vice President of Human Resources.

Sitowise's Sustainability Program supports the Personnel Policy. In line with the Program, Sitowise is committed to promoting diversity and equality among employees and strengthening well-being and employee voice. More information on the Sustainability Program is provided on ► page 27

The Code of Conduct emphasises respect for human rights and equality within the workforce and the work community. Sitowise is committed to maintaining a working

environment that does not tolerate any form of violence, exploitation, bullying or harassment. The company has zero tolerance for discrimination based on gender, nationality, ethnic origin, age, religion, sexual orientation, disability, political or other opinions, social status, family relationships or any other grounds prohibited by national legislation. Our aim is to ensure a safe, respectful and inclusive working environment for all. Under the Code of Conduct, each employee is responsible for understanding the laws, commitments and internal guidelines relevant to their role and ensuring compliance. To maintain a safe and ethical working environment, all employees must report without delay any actual or suspected misconduct. We also expect our business partners to comply with the principles of the Code of Conduct. More information on the Code of Conduct is provided on ► page 73.

Workforce-related risks, such as employee health, well-being and safety, are addressed in the Risk Policy and in annual risk assessments, the results of which inform leadership practices and annual action plans. More information on the Risk Management Policy is provided on ► page 74.

In line with the Information Security Policy, the objective of the company's information security and data protection practices is to ensure, among other things, the confidentiality of information. Every employee is committed to following the guidelines and reporting any deviations. Sitowise provides basic information security and data protection training to all employees, as well as specialised training for roles that require enhanced security measures. Employees are regularly informed about changes in the operating environment and exceptional situations. More details on the Information Security Policy are provided on ► page 68.

The purpose of the Safety Policy is to protect Sitowise employees and stakeholders from misuse, damage and accidents related to assets, information, reputation and

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the environment, and to ensure the conditions for uninterrupted and continuous operations. Every employee is responsible for the company's safety. Senior management is responsible for ensuring that safety-related actions are organised appropriately. All employees follow established guidelines and report hazards, faults and improvement needs. More information on the Safety Policy is provided on ► page 68.

All of the above-mentioned policies are available to employees in Finland on the intranet through the "Our Way of Working" pages, which also include guidance related to employment practices, safety, health and well-being. In addition, instructions supporting line managers are consolidated in a dedicated section. In Sweden, guidance is available in the Employee Handbook. These instructions ensure that our practices align with the relevant policies and principles. Compliance with the guidelines is monitored through time-tracking data, occupational health reports, health and safety reporting and pulse surveys.

Human Rights at Sitowise

Sitowise is committed to respecting and promoting human rights and equality. We comply with applicable local legislation and are committed to upholding key human rights conventions, including the UN Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. The principles of these agreements are actively reflected in our practices.

In line with the ILO principles, Sitowise is committed to respecting freedom of association, the right to collective bargaining, and the right to be free from forced labour, child labour and discrimination in employment and occupation. In addition, we adhere to the UN Global Compact initiative and its ten principles.

Sitowise emphasises the importance of human rights and, in particular, the rights of employees. This is reflected in our HR policies, which guide employee well-being, rewards, recognition and development. Sitowise respects employees' freedom of association and the legal principles related to remuneration.

Sitowise works to prevent excessive workloads and stressful working conditions. Supervisors and the Human Resources functions regularly monitor the work environment and take necessary actions to ensure that working conditions remain good and safe,

in cooperation with occupational health services. Sitowise seeks to provide development opportunities and is committed to ensuring that employees receive the necessary induction and training for their duties. Measures to ensure workload management and competence are described further on ► page 61.

Sitowise prevents discrimination and harassment in accordance with the Code of Conduct and the Sustainability Programme. This includes discrimination based on, for example, race, ethnic origin, skin colour, age, religion, political opinions, national or social background, and other grounds covered by EU and national legislation. Sitowise promotes equal opportunities, diversity and inclusion among employees.

Procedures to prevent and address the above-mentioned human rights and labour rights violations include:

- Processes for reporting and investigating inappropriate situations
- DEI training (diversity, equity and inclusion) as part of onboarding and leadership training
- Continuous monitoring of workload and stressful working conditions together with occupational health services
- Corrective actions taken in identified cases
- Addressing material risks and actions as part of due diligence processes

Additionally, these themes are incorporated into organisational culture development, for example through onboarding training.

Our equality objective is to ensure equal pay for equal work between genders by 2025. Sitowise ensures fair pay by regularly reviewing and comparing salary levels, taking into account changes in job requirements, acquisition of new skills and improved performance.

We have identified that corporate restructuring and expansion into new markets may involve human rights considerations affecting our workforce or value chain. For example, in restructuring projects we review employees' pay levels and occupational accident records in light of labour legislation and due diligence requirements. We also review Human Resources related policies such as equality plans, employment terms and the amount of overtime. Human rights risks in restructuring and market expansion projects form a key part of geographical risk assessment and are therefore considered in the overall risk analysis.

Human trafficking, forced labour and child labour are included in the risk assessments of corporate restructuring and new market entries.

At present, these are not material topics concerning Sitowise's own workforce. No restructuring projects were carried out in 2025.

Safety is a priority in all Sitowise operations. We consistently follow good safety practices. Safety and health objectives, derived from the occupational safety programme, are considered in the development and planning of workplaces. The programme is regularly updated together with employee representatives.

To ensure the fulfilment of human rights related to personnel, Sitowise is committed to comprehensive dialogue and communication with employees. More information on engagement can be found on ► page 60.

No complaints or serious human rights impacts concerning personnel have occurred at Sitowise. The company has not been subject to fines, sanctions or compensation claims related to such issues during the reporting period.

PEOPLE IN PARTICULARLY VULNERABLE SITUATIONS

Sitowise has identified two groups of employees who may be in a vulnerable position at work based on personnel data: 1) pregnant employees and parents of young children, and 2) employees with reduced work ability. The processes related to the measures mentioned above are compiled in Finland in the "Our Ways of Working" pages on the intranet.

In Finland, a local agreement ensures that all non-birthing parents receive 32 paid days of leave following the birth of a child. Developments in the use of parental leave in Finland indicate that non-birthing parents are taking more leave than before, while the amount of leave taken by birthing parents has slightly decreased. Overall, the distribution of parental leave appears to have become more balanced between parents. In Sweden, both parents' use of parental leave has decreased, which may partly be explained by a reduction in headcount.

In Finland, when an employee returns to work, flexible working hours and remote work can be agreed upon, taking into account the employee's personal life needs.

In Sweden, parents are supported by the system provided by Försäkringskassan, which compensates them for time taken off work to care for their child during the first year. By law, parents also have the right to reduce their working hours to 75 percent until the child reaches the age of eight.

In Finland, managers are trained to take into account employees whose work ability has decreased, and these matters are discussed in

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annual development discussions as well as when an acute situation arises. If an employee's work ability is reduced, close cooperation is carried out with the employee in accordance with the work ability process, in collaboration with occupational health services and, if necessary, the pension insurance company. After a long sick leave, employees are supported in returning to work through measures such as partial sick leave, in cooperation with medical experts. Our development discussion form also includes a dedicated section for needs related to ageing, particularly regarding skills development and potential workplace flexibility. These measures are not stated in any specific policy, but in Finland they form part of the "Tapamme toimia" guidance.

In Sweden, the law requires a return-to-work plan after a long sickness absence. The plan considers how tasks, working hours, cooperation and other factors can be adjusted to support the employee's return. Both Finland and Sweden also have a health and sickness insurance system, which Sitowise encourages employees to use early. The insurance covers a wide range of services, from chiropractors and psychologists to consultations with medical specialists.

Monitoring the Impact of Actions

Sitowise monitors the effects of these measures using the following indicators:

- Paid leave days taken by non-birthing parents: Finland 6,194 (2024: 4,715; 2023: 4,583) and Sweden (excluding Infracontrol) 1,617 (2024: 3,163; 2023: 1,840).
- Paid leave days taken by birthing parents: Finland 8,587 (2024: 10,793; 2023: 9,652) and Sweden (excluding Infracontrol) 1,324 (2024: 4,337; 2023: 2,198).
- In 2025, a total of 54 work ability negotiations were held in Finland (2024: 52; 2023: 50), involving 42 individuals.
- In 2025, 162 employees in Finland (2024: 174) worked part-time. Fifteen of them worked part-time for family reasons. During the

year, 45 employees worked part-time under partial sickness allowance. In Sweden, 10 employees (2024: 4) worked part-time for family reasons. In Portugal, no employees worked part-time.

Sitowise has not identified concerning changes in these indicators, nor have any related concerns been raised by personnel.

TERMS AND CONDITIONS OF EMPLOYMENT ARE DEFINED IN COLLECTIVE AGREEMENTS

The terms and conditions of employment for Sitowise personnel are based on collective agreements concluded with various unions, defining employees' rights and obligations. Collective agreements ensure that employees have the opportunity to choose their representatives and engage in dialogue with the employer through them.

In Finland, all employees except top management fall under the scope of collective agreements, although the working conditions of top management are also primarily based on the provisions of the collective agreements applied. Sitowise adheres to the sectoral collective agreements for planning and consulting services, covering both employees and senior salaried employees. Of Sitowise Finland's personnel, 6% fall under the employees' collective agreement (2024: 6%) and 94% under the senior employees' collective agreement (2024: 93%). In Sweden, all employees except one member of senior management are covered by collective agreements. Sitowise Sweden applies the planning and consulting sector's collective agreements for both employees and senior employees. The subsidiary Infracontrol is not covered by a collective agreement, and terms of employment are defined in the company's employee handbook.

In Finland, 96% of employees (2024: 95%) fall within employee representation structures, and in Sweden 100% (excluding Infracontrol).

Coverage Rate	Collective Bargaining Coverage		Social dialogue
	Employees – EEA* (for countries with >50 empl. representing >10% total empl.)	Employees – Non-EEA* (estimate for regions with >50 empl. representing >10% total empl.)	Workplace representation (EEA* only) (for countries with >50 empl. representing >10% total empl.)
80–100%	Finland and Sweden		Finland and Sweden

* EEA=European Economic Area

Accounting Principles

Collective bargaining coverage and social dialog: Reported year-end 2025 situation, data collected from the personnel information system.

ENGAGING WITH EMPLOYEES

Sitowise's values emphasise openness and working together as one team. We engage with employees in multiple ways through various surveys and both informal and structured interactions, described more on ► page 29.

In Sitowise's leadership model, managers are guided to create psychological safety that enables open communication between employees and their supervisors. This is ongoing work, with HR responsible for its development and managers for its implementation.

What is expected from a Sitowise Leader

What you need to provide for your team?

Clear direction
Measurable goals
Future focused coaching

How to lead to get there?

Help people feel safe and trusted
See opportunities
Think one Sitowise

Engagement Forum with Employee Representatives

Sitowise follows the sectoral collective agreements, which also define engagement practices with employee representatives. In Finland, representatives are elected every two years, whereas in Sweden their terms are not time-limited. Employee representatives have both the right and the opportunity to conduct surveys among their constituencies on topical themes, and to present the results in negotiations and development groups. Sitowise also encourages employees to use the channels designed for submitting initiatives and reporting deviations. Engagement with employee representatives is continuous in nature and is overseen by the Senior Vice President

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Human Resources in Finland and by the Human Resources Manager in Sweden.

In Finland, employee representatives form an engagement forum together with the Senior Vice President Human Resources and other members of the Human Resources organisation. In addition to the EVP HR, another member of Sitowise's Group Executive Management is invited to each meeting. In Sweden, the HR Manager and the Business Area Director meet union representatives regularly and as needed. In 2025, the Finnish engagement forum convened five times. Employee representatives presented their views on the annual plan, including Sitowise's operational plan, equality plan, employee competence development, personnel structure, pulse survey results and employee well-being. Discussions also covered Sitowise's innovation activities and the organisation's annual dialogue and development plan. The material sustainability impacts, risks and opportunities identified in the materiality assessment were also reviewed with employee representatives. The HR Director is responsible for the engagement process.

Pulse Survey Insights Informing Action Plans

In 2025, employee views in Finland were collected through a quarterly pulse survey. In Sweden, a weekly survey is used. The results are reported on the intranet, reviewed jointly with employees, and incorporated into planning for the following year. Employees are encouraged to respond through email reminders and intranet notices. In 2025, the average response rate for the four pulse surveys conducted in Finland was 58%. In Sweden, the average weekly response rate was 71%.

In Finland, employee feedback highlighted increasing challenges in personal time management and growing experiences of workload. As a result, Sitowise expanded its well-being offering with a digital resource library designed to support mental well-being and coping at work.

Setting Sustainability Targets and Indicators and the Role of Employees

Sitowise's sustainability targets and indicators related to its own workforce derive from the company's sustainability programme. In addition, sickness absence levels are monitored quarterly.

In Finland, employee representatives participate in target setting, reviewing pulse survey results and planning related actions in accordance with the annual calendar of Sitowise's dialogue and

development plan. Employees have also participated in defining the priorities and targets of the sustainability programme. Managing risks and opportunities related to employees depends largely on the company's strategic decisions and operational management, but also on employee contributions and competencies.

CHANNELS FOR RAISING CONCERNS AND PROCESSES FOR REMEDIATING NEGATIVE IMPACTS

Sitowise provides employees with channels to raise concerns, both through internal mechanisms and through an anonymous third-party whistleblowing channel (WhistleB). Sitowise's internal channels include the CEO's and other management members' open-door policy, regular team meetings where employees are encouraged to raise concerns with their supervisors, and close cooperation between HR and employee representatives. In addition, in Finland employees can provide feedback to management through quarterly pulse surveys, and in Sweden through weekly employee surveys.

The HR Director and the company's legal counsel are responsible for overseeing the whistleblowing process. WhistleB is introduced as part of the onboarding programme and is highlighted in internal communications when needed. The channel is available to all employees via our website. The whistleblowing process is described on ► page 74. Preventive measures against negative impacts are based on the principles of Sitowise's Code of Conduct, described on ► page 73.

The effectiveness of corrective actions is monitored in Finland through the quarterly pulse survey, for example with the statement

- "I have sufficient opportunities to participate in the development of our operations" (2025: 3.65; 2024: 3.62) on a scale of 1–5.

Developing Skills and Competencies

The training and development needs of Sitowise employees are based on the company's strategy. Impacts, opportunities and risks related to competence and career development—such as employee turnover—are managed through various measures described in the following sections. The HR Director is responsible for the overall training and development framework.

An employee's training and development needs are reviewed annually as part of the performance and development discussion between the employee and their supervisor, resulting in an individual development plan. Learning at work is emphasised following the 70-20-10 model, through new projects, customers and tools. A second important element is learning from others, such as colleagues, clients, professional networks or designated mentors. Development plans may also include internal and external training, sector-specific certification courses or broader capability development. Topics may include leadership, management, project management, sales competence or general work-life skills. Training is delivered through internal coaching, e-learning and external courses. In addition, Sitowise experts learn continuously through their project work and customer assignments.

We also offer learning opportunities through our StudyHub online learning platform, which currently provides more than one hundred courses in several languages. Courses on business ethics, the Code of Conduct and safety are mandatory for all employees. Optional courses related to well-being and resilience at work are also available.

We encourage our managers to follow Sitowise's leadership principles, supported by monthly manager briefings and the Leadership Academy training provided by senior management.

Sitowise collaborates closely with leading universities and universities of applied sciences and offers several internships each year to students from different fields. In addition to their internship assignments, Sitowise interns participate in a comprehensive and high-quality work-life training programme. Many students continue at Sitowise as hourly employees and complete their thesis projects with us.

Key Actions Related to Competence Development in 2025

- Managers and project managers were trained throughout the year
- The online learning offering was expanded, including mandatory AI training in line with the AI Act and a sustainability learning path focusing on climate change, biodiversity loss and the circular economy
- The 70–20–10 learning model continued to be used in drafting and reviewing individual development plans
- The career path model was presented to employees, for example in CEO coffee sessions and manager briefings

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Monitoring the Impact of the Actions

The effectiveness of measures related to competence development and training is monitored in Finland through the annual pulse survey and in Sweden through the weekly survey trend under the category "Personal development". No specific target levels have been set, but the indicators demonstrate that the measures are having the desired effect.

- Pulse survey statement "I have sufficient opportunities to develop my skills", scale 1–5: 2025: 3.81 (2024: 3.6)

Calculation principles

Opportunities for competence development: The indicators derived from Finland's 2025 pulse survey do not have a defined baseline year or numerical target. The pulse survey is designed jointly by employee representatives and HR. The indicator is not validated by an external party but is included in the assurance of the sustainability report.

Employee Well-Being and Health

Workplace support, coaching-based leadership and a broad range of occupational health and well-being services play a key role in supporting employee well-being, strengthening engagement and managing the workload of experts.

At Sitowise, supervisors receive training to recognise and engage all members of their teams as individuals, taking into account their different life situations, characteristics and leadership needs. The tools available to supervisors include the early support model and performance and development discussions.

Supporting Work Ability in Cooperation with Occupational Health Services

The work ability of all Sitowise personnel is supported through comprehensive occupational health services. Employees also have access to a wide network of occupational health specialists, through which they can receive free therapy—for example to support stress management—and regular health check-ups. Employees also have extensive accident insurance, which in Finland also covers leisure time.

The annually updated occupational health action plan specifically addresses issues that may hinder the well-being and endurance of expert work. The action plan, as well as the broader development of the work community, is regularly discussed with the occupational safety committee, which is composed of employee representatives.

Sitowise cooperates closely with occupational health professionals, who organise work ability negotiations when needed. These negotiations are arranged particularly after long periods of sick leave, together with the supervisor, the employee and HR. The aim is to ensure that working conditions support the employee's ability to cope with work.

Services that Support Holistic Well-Being

In addition to occupational health psychology services, employees in Finland have access to Auntie, a low-threshold and fully anonymous discussion support service. Through the service, employees can seek support for well-being challenges both at work and in their personal lives.

Sitowise supports holistic well-being in several ways. The company encourages employees to organise various leisure-time sporting and recreational events together. In Finland, all employees have access to the ePassi sport and culture benefit. Physical activity during the workday is supported through break-exercise applications installed on work computers.

In Sweden, employees can use a well-being allowance. They also have access to the Benify well-being portal, which offers discounted gym memberships and other well-being-related benefits.

Well-Being and Health-Related Actions in 2025

- In Finland, quarterly short "mood surveys" were conducted to monitor well-being, job satisfaction and workload factors. Based on the results, early signs of stress and reduced endurance could be identified and addressed. In Sweden, the weekly Winningtemp pulse survey tool continued to be used.
- Provided tools to balance work and personal life, for example through flexible working hours, reduced working time and combinations of on-site and remote work.
- Offered participation in a variety of recreational events, such as the Midnight Run, padel tournament, ice-fishing event and Naisten Kymppi. Several events were also organised in Sweden.

- In Finland, webinars focused on stress management and mental well-being were provided through the online learning platform. These webinars support handling personal and work-related challenges and strengthen employee resilience and engagement.

Targets and Metrics

The effectiveness of actions is monitored through quarterly pulse surveys and through occupational health reports.

The objective of the sustainability programme is for Sitowise to actively improve employee well-being and to listen to employees—and for employees to feel that the employer supports their well-being. Progress towards this objective is monitored with indicators that do not have a defined target level.

- Finland's pulse survey statement "I believe the employer supports employee well-being", scale 1–5: 2025: 3.46 (2024: 3.55)

Sitowise also monitors sickness absence levels quarterly as part of the financial review.

- The sickness absence rate in 2025 for the whole Sitowise Group was 2.6% (2024: 2.5%).

The indicators show that the perceived support for well-being has slightly declined in recent years. This is partly attributed to the challenging market environment, which has affected employees' work situation. However, the number of sickness absences has not increased significantly. The goal remains to improve the perceived support for well-being.

Calculation principles

Sickness absence rate: The figure is calculated by dividing hours of sickness absence by the total number of hours minus unpaid absences. Absence data for Sitowise Oy's personnel is transferred from the HR system to the ERP system, which serves as the data source for time reporting. For subsidiaries, the data source for time reporting is manually maintained.

The indicators are not validated by an external party but are part of the assurance of the sustainability report.

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Work–Life Balance

At Sitowise, all employees with an employment contract are entitled to parental leave under the applicable collective agreements. In 2025, 10% of employees in Finland (2024: 10%) took parental leave, of whom 68% (2024: 64%) were men and 32% (2024: 36%) were women. In Sweden, 33% of employees (2024: 33%) took parental leave, of whom 63% (2024: 61%) were men and 37% (2024: 39%) were women. In absolute terms, however, women took parental leave more frequently.

Calculation principles

Parental leave: Share of employees who are entitled to parental leave and who used parental leave. Data collected from the HR information system. Infracontrol is not included in the calculations.

Occupational Health and Accident Prevention

All Sitowise employees fall within the scope of the company's occupational health and safety management system. Sitowise has an occupational safety programme in place to ensure employee safety and well-being. The aim of the programme is to minimise accidents, injuries and occupational health issues by identifying, assessing and reducing risks. Key elements of the system include regular monitoring and reporting. Local risk assessments will continue in 2026.

Measures to prevent accidents in Finland are set out in Sitowise's occupational safety programme. These measures include thorough induction, monitoring of the work environment, appropriate protective equipment, collaboration and an active occupational safety committee. Development actions and plans are discussed with employees or their representatives and processed in the occupational safety committee. The occupational safety programme is available to all employees on the intranet.

In Sweden, Sitowise is committed to managing occupational health and safety through a certified management system in accordance with the ISO 45001 standard.

- Work-related accidents in Finland: in 2025 11 cases (2024: 15), of which 1 led to sick leave (a total of 5 days). The accident frequency rate was 0.42 (2024: 0.81). In Sweden, one work related accident occurred in 2025, and none resulted in sick leave. In 2025, Sitowise recorded no work related fatalities among its employees, nor is

the company aware of any work related fatalities involving non employees at its premises.

Calculation principles

Accidents: Work-related accidents and associated lost-time data are collected from the insurance provider.

Measures and Monitoring Related to Engagement and Compensation

Employee engagement and sense of appreciation at Sitowise are supported not only through well-being initiatives but also through compensation practices. All employees are covered by the performance-based bonus scheme.

The foundations of the reward system are encouragement, fairness and employee engagement. We ensure competitive salary levels, reward strong performance and use compensation to support development. In addition to financial compensation, we encourage non-financial forms of recognition, such as meaningful work content, motivating feedback, opportunities for development and career progression, and opportunities to participate in and influence the development of one's own work, work community and company operations.

Sitowise's compensation framework combines financial compensation, employee benefits and organisational and competence development. The objective of the overall package is to support and motivate expert work broadly, and to set and enable achievement of meaningful goals.

The effectiveness of these actions is monitored using the Employee Net Promoter Score (eNPS) and turnover rates.

- Pulse survey question "How likely are you to recommend Sitowise as an employer?" Finland (eNPS): 2025: 1 (2024: 1). Sweden 2025: -2 (2024: -20).
- Employee turnover: 2025: 18% (2024: 15.9%). For permanent employees who left voluntarily, turnover was 10.9% (2024: 9.0%)

The voluntary turnover rate among permanent employees was 10.9% in 2025. Including all reasons for leaving, 353 employees (2024: 334) left the company during the year. Reasons for turnover and the decline in employee satisfaction include the challenging market situation, which led to redundancies and temporary layoffs in 2025. Departing

employees also appeared concerned that market conditions would reduce the attractiveness of their roles in the near future.

Calculation principles

Turnover: Calculated as the number of employment contracts ending during the selected period divided by the average number of employees during the same period. Data is collected from the HR information system, from which the data is transferred to the reporting tool.

eNPS: Responses are given on a scale of 0–10. The share of respondents scoring 9–10 is reduced by the share scoring 1–6. Data collected from the quarterly pulse survey.

Diversity and Inclusion

Sitowise recognises that human diversity—gender, nationality, background and perspectives—significantly contributes to the company's success and supports employee well-being. Our aim is to create an inclusive and innovative organisation where everyone has the opportunity to succeed. A diverse work community makes Sitowise an attractive employer for a broader pool of top professionals, enriching our collective capabilities and ensuring that different perspectives are also considered in client projects.

One objective of the sustainability programme is to make Sitowise the most equal and well-being-focused workplace in its sector. We are committed to promoting diversity, equity and inclusion (DEI) within the company. This commitment is supported by our HR policies.

Targets and Metrics

The sub-targets of the sustainability programme are that: 1) all employees receive diversity training, 2) the gender distribution among managers corresponds to the gender distribution among employees by 2025, and 3) the gender pay gap for work of equal value is eliminated by 2025.

Work to promote diversity and inclusion began with a review of employees' perceptions of how DEI perspectives materialise within the company. This was followed by a mandatory DEI e-learning course for all employees and additional training designed specifically for

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managers. In 2025, DEI training was integrated into the onboarding programme, making it mandatory for all new employees.

In 2025, women were represented in management roles in the same proportion as at specialist level. The long-term and systematic work to balance the gender distribution has been successful, and the target level was reached in 2025. Gender pay differences are addressed in the next section.

In January 2026, Sitowise was listed among Finland's TOP 10 Small Cap companies in the Nordic Business Diversity Index, published by Impaktly.

Progress towards the targets is measured with the following indicators, which do not have a numerical target level:

- Gender distribution among managers and all employees: In 2025, 35% of managers were women (2024: 31%). Among all employees, 35% were women (2024: 35%).
- Pulse survey statement (Finland): "All employees are treated equally in my workplace", on a scale of 1–5: 2025: 4.06 (2024: 4.06).

Calculation principles

Gender distribution among managers and employees: end-of-year status, data collected from the HR information system.

Equal treatment of employees: The indicators presented in the report are not validated by any external body other than the independent assurer of the sustainability report. In 2025, indicators based on the pulse survey had no defined baseline year or numerical target. The pulse survey is designed by a third party in cooperation with HR.

Income-Related Indicators

Sitowise monitors the gender pay gap using the Mepco HR system and reports developments annually to employee representatives. In 2025, the results indicated that the gender pay gap exceeded five percent in certain salary groups within the salary and job classification system by the Finnish Association of Consulting Firms (SKOL). The SKOL salary group does not directly indicate that all roles within the group are of the same job complexity, as responsibilities and levels

of experience vary within each group. Following the review, Sitowise considers the observed pay gap to be attributable to individual employee related factors, such as differences in experience or responsibilities among employees within the same job group. Sitowise is in the process of implementing a new job evaluation system, which will enable more detailed monitoring and reporting of gender pay differences in the future.

In Sweden, the gender pay gap is 11.7% (2024: 14.3%). The gap is mainly explained by the personnel structure: in Sweden, men are more represented in older age groups and in roles where average experience and salary levels are higher. In younger age groups and early-career roles, the gender pay gap is significantly smaller.

The ratio of the highest-paid employee to the median of all other employees at Sitowise is 7 (2024: 9).

Gender Pay Gap by SKOL Category in Finland

SKOL personnel group	2025	2024	2023
E	-0,6%	-	82%
01	7,1%	5,7%	95%
02	10,3%	8,8%	89%
03	6,5%	6,4%	93%
04	3,8%	4,7%	96%
05	2,8%	3,9%	96%
06	-13,3%	-17%	122%
09	6,2%	13,5%	88%
Total	9,5%	11,0%	88%

Calculation principles

Gender pay gap: The data has been reported by SKOL personnel groups based on December salary data. The pay gap has been calculated using the formula (average hourly wage of men – average hourly wage of women) / average hourly wage of men * 100. The data has been collected from the HR information system. The 2023 data has been collected from the Equality and Non-Discrimination Plan 2024. In Sweden, the gender pay gap has been reported as a single figure covering all employees based on December salary data. Infracontrol is not included in the calculations

Total compensation: The annual total compensation of the highest-earning individual in the company divided by the annual median compensation of all employees, excluding the highest-earning individual. The data has been collected from HR and payroll systems in Finland and Sweden. Infracontrol has not been included in the calculations.

Gender Split

	Women	Men
Under 30 years old	35% (2024: 35)	65% (2024: 65)
30-50 years old	29%, 2 hlöä (2024: 4)	71%, 5 hlöä (2024: 5)
Over 50 years old	33%, 2 hlöä (2024: 3)	67%, 4 hlöä (2024: 4)

Age Distribution of Employees

	Head count	Percentage
Under 30 years old	238 (2024: 307)	13% (2024: 15%)
30-50 years old	1220 (2024: 1281)	64% (2024: 63%)
Over 50 years old	434 (2024: 450)	23% (2024: 22%)

Calculation principles

Gender distribution of employees and top management and age distribution of employees: Year-end situation, data collected from the personnel information system.

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Employer Branding

Sitowise's investments in employee well-being and development opportunities contribute positively to our employer brand and our ability to attract new talent. From a sustainability perspective, Sitowise continuously needs top professionals who understand best practices in sustainability while we work to increase the responsibility of our company and operating environment. The inability to attract top talent in a highly competitive market constitutes a business risk. We recognize that a strong sustainability profile provides an opportunity to stand out as a desired employer and partner.

Employer branding is based on our strategy and is implemented jointly by Human Resources and Communications. Actions are monitored by the Group Management Team, for example through Universum surveys.

Employer Branding Actions in 2025

A significant part of our employer image is visibility across different media. We showcase our experts, their work, and share information about our projects on our intranet, website and social media channels.

- One key element of employer branding is student engagement. Sitowise participates in student fairs, university events, organizes office visits, and offers opportunities for internships and thesis work.
- Sitowise created new guidelines for employees participating in student events in Finland.
- Sitowise published a career support package for students in Finland. This package is delivered as an online course designed for higher education students and available on our website.
- Sitowise participated in thirteen student recruitment events during the year. In addition to fairs, we attended several student organization events and educational institution activities, including coaching sessions related to job-seeking.
- Sitowise organized two multi-location breakfast events, each attended by more than 100 students across Finland. Additional field-specific breakfast events were also arranged.
- In 2025, 22 new NextGen trainees started at the company. In Sweden, the company had 8 trainees during the year. Sitowise organized a Youth Take Over Day in Finland, during which students substituted for members of the Group Management Team.

Employer Branding Metric

Sitowise monitors the development of its employer brand, for example through Universum surveys.

In 2025, Sitowise's ranking in the student listing improved slightly across different student groups. The greatest improvement was among natural sciences students, where Sitowise rose from position 57 to 31. In Universum's professional survey, Sitowise was one of the strongest climbers among engineering professionals, rising 11 positions from the previous year to rank 22.

Calculation principles

Respondents to the Universum survey consist of students or professionals from various fields. The surveys are produced annually by Universum Finland.

General information on policies, actions, targets, and metrics

The actions are directed at Sitowise's personnel, and the development work is of continuous nature unless otherwise noted above. The actions are implemented as part of HR responsibilities. Actions are specified annually as part of action plans, during which required resources are also assessed. In 2025, no significant operational or capital expenditures were allocated at Group level for managing sustainability impacts, risks, or opportunities. Guiding policies are updated when necessary under the responsibility of the policy owner.

The metrics presented in the report are not validated by any external party other than the external auditor verifying the report as a whole. For the metrics derived from the 2025 pulse survey, no base year or numerical targets were defined. The authors of the pulse survey are a third party and Human Resources.

Other than the workload discussed earlier in this chapter, Sitowise has not identified practices that would cause negative impacts on personnel. Sitowise has also not identified harmful impacts that the green transition would have on its workforce, such as the need to discontinue certain services entirely. Instead, the green transition offers Sitowise opportunities to strengthen and expand its service offering. Employees are trained and encouraged to identify sustainability issues relevant to their area of expertise and ensure that services align with current and future sustainability requirements. Training needs related to sustainability competence are assessed both at company and role level and are discussed, for example, during development discussions.

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Sitowise Personnel in Numbers

Sitowise's total number of employees decreased by 353 people in 2025 (2024: 334). During the year, 201 employees (2024: 250) were hired into permanent or fixed-term positions. At the end of the year, the company had a total of 1,892 employees (2024: 2,038). The average number of employees during the year was 1,959 (2024: 2,097). The number of personnel is reported in the consolidated financial statements on ► page 93.

Number of Employees by Gender

Gender	Head count
Male	1,231 (2024: 1,329)
Female	661 (2024: 709)
Other	
Not reported	
Total Employees	1,892 (2024: 2,038)

Number of Employees by Country

Country	Head count
Finland	1,604 (2024: 1,695)
Sweden	283 (2024: 336)

Number of Employees by Contract Type and Gender and Country

Year-end situation	Male	Female	Other*	Not disclosed	Total
Number of employees (head count)	1,231 (2024: 1,329)	661 (2024: 709)			1,892 (2024: 2,038)
Number of permanent employees (head count)	1,206 (2024: 1,301)	644 (2024: 687)			1,850 (2024: 1,988)
Number of temporary employees (head count)	25 (2024: 28)	17 (2024: 22)			42 (2024: 50)
Number of non-guaranteed hours employees (head count)	63 (2024: 77)	35 (2024: 39)			98 (2024: 116)
Number of full-time employees (head count)	1,101 (2024: 1,182)	528 (2024: 561)			1,629 (2024: 1,743)
Number of part-time employees (head count)	67 (2024: 70)	98 (2024: 109)			165 (2024: 179)

(*) Gender as reported by employees in an employment relationship.

Year-End Situation	Finland	Sweden	Other countries	Total
Number of employees (head count)	1,604 (2024: 1,695)	283 (2024: 336)	5 (2024: 7)	1,892 (2024: 2,038)
Number of permanent employees (head count)	1,571 (2024: 1,652)	274 (2024: 331)	5 (2024: 5)	1,850 (2024: 1,988)
Number of temporary employees (head count)	33 (2024: 43)	9 (2024: 5)	0 (2024: 2)	42 (2024: 50)
Number of non-guaranteed hours employees (head count)	87 (2024: 107)	11 (2024: 9)		98 (2024: 116)
Number of full-time employees (head count)	1,355 (2024: 1,414)	269 (2024: 322)	5 (2024: 7)	1,629 (2024: 1,743)
Number of part-time employees (head count)	162 (2024: 174)	3 (2024: 5)		165 (2024: 179)

Accounting principles

Number of personnel, new hires, and ended employments during the year: the data is collected from the reporting tool, where the information is transferred from the personnel information system.

Characteristics of own employees: Year-end situation reported, data collected from the personnel information system.

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End Users

Material Impacts, Risks, and Opportunities

Impacts on the Environment and Society

- Potential data security failure or health or safety incident ▲
- + Sitowise designs living environments that take different environmental and social sustainability aspects into account. ◆
- + Sitowise plans digital solutions where diversity, inclusivity, accessibility, and data privacy perspectives are taken into account. ◆ ▲

Risks and Opportunities for Business

- A service or solution provided by Sitowise compromises customer, individual, or public data security resulting in potential liabilities as well as reputational damage. ▲
- A Sitowise project directly or indirectly causes health or safety hazards to end users resulting in potential liabilities as well as reputational damage. ●
- + Investing in sustainability (including cybersecurity) and satisfied clients and end users enhances reputation as a reliable and competent operator, strengthening the market position. ◆

The management of impacts, risks, and opportunities concerning clients and end users, including related actions, goals, and metrics, is reported under three main themes.

- ◆ Sustainability
- ▲ Cybersecurity
- Health and safety

Sitowise's sustainability impacts, risks, and opportunities are further detailed on ► page 32.

In the context of the European Sustainability Reporting Standard, Sitowise's end users consist of two groups:

1. Project or product clients, who represent companies, the public sector, associations, or other organizations, from the built environment, energy, natural resources sectors, or from the transportation, healthcare, or industrial sectors. Representatives of this group will hereinafter be referred to as the "client".
2. People who use infrastructure or buildings designed by Sitowise or those who enjoy the green areas designed by Sitowise. They can also be individuals who use Sitowise's digital products. Representatives of this group will hereinafter be referred to as the "end users".

Characteristics of the Operating Environment and Sitowise's Services

Sitowise operates primarily in the Nordic markets, where various sustainability aspects are strongly regulated. In the built environment in particular, many processes are supervised by state or municipal authorities or regulated by law. This sets high requirements for a wide range of sustainability related considerations, as well as matters related to health and safety, non discrimination, and privacy that affect customers and end users. In addition, many registers and data sources used in our work, such as natural resource or geospatial datasets, are typically owned by the state or other public entities and are up to date and reliable.

Sitowise's services do not have adverse impacts on privacy, personal data protection, freedom of expression, or non discrimination. Our services are not designed for individuals who depend on service related information such as user instructions or product details, nor are they typically designed for end users in particularly vulnerable situations, such as children. Sitowise has not identified any services that would inherently cause harm to their users or increase the risk of chronic illness.

Cybersecurity vulnerabilities and health or safety related hazardous situations may occur as isolated events, but cybersecurity threats in particular are something we work continuously to prevent. Identified impacts, risks, or opportunities concern all customers and end users and not any specific group such as a particular age group. Information systems used by the general public require special care. Other than this, the company has not identified customer or end user groups that would be at greater risk of negative impacts than others.

Impacts, Risks, and Opportunities Concern All End User Groups

Particularly in urban and building design projects, Sitowise can positively influence end user well-being by comprehensively incorporating sustainability considerations into design. Beyond environmental topics such as energy efficiency and material use, design can focus on ensuring that functions account for user diversity and accessibility. User diversity, service accessibility, and data security are also important considerations in the development of digital services. The positive impacts apply to all customers and end users.

Identified business risks relate closely to potential negative impacts on customers or other end users, because data breaches, accidents, or hazardous situations may harm business through reputational damage and liability claims. Business opportunities depend on managing these risks appropriately. Satisfied customers and end users strengthen our reputation as a reliable operator, which supports strengthening our market position. Business risks and opportunities relate to our customer projects and relationships.

Responsibility for managing impacts is allocated according to the operational responsibility structure. Company level responsibilities are organised within shared group functions, including security, information security, sustainability, and quality. Ensuring adequate resources for these functions is the responsibility of function leads and is carried out annually through budgeting and operational planning. Business areas are responsible for following the guidance issued by these support functions and implementing practices in production. Where necessary, business areas further specify general practices to match the needs of their operations.

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GUIDING POLICIES ON CUSTOMERS AND END USERS

At Sitowise, the principles guiding sustainability impacts, risks, and opportunities related to customers and end users include the Code of Conduct, Sustainability Program, Information Security Policy, Quality Policy, and Safety Policy. All of these principles are available to personnel on the intranet. The Sustainability Program and Code of Conduct are also publicly available on our website. With the support of management, all employees are expected to follow these principles and participate in continuous improvement. The operating principles apply, as relevant, to both customers and other end users. In addition to the above, we comply with applicable legislation such as the General Data Protection Regulation (GDPR).

Operating Principles Guiding Sustainability Work

The Code of Conduct forms the foundation for sustainable and responsible operations and guides all work carried out with customers and in projects. The Code of Conduct states, among other things, that we comply with laws and our sustainability commitments, respect human rights and equality, and do not accept any form of misconduct or discrimination. It also states that the company develops a responsible and smart living environment together with customers and partners, constantly develops sustainable and environmentally friendly services, and strives to minimize the adverse environmental impact of its services. We expect our partners and suppliers to act in alignment with the Code of Conduct.

In addition to the Code of Conduct, Sitowise's Strategy, Environmental Policy, and Sustainability Program set essential sustainability related priorities. Our Environmental Policy states that we provide solutions that enhance the well-being of both people and the environment. The Sustainability Program guides the advancement of sustainability in our own operations and sets the goal that Sitowise actively promotes sustainability topics in the sectors in which it operates. The Sustainability Program valid until 2025 covers all areas of sustainability: environmental, social, and economic responsibility.

The focus areas of our Most Sustainable strategic pillar and the four targets of our Sustainability Program are presented on ► page 27. More information about the Code of Conduct is provided on ► page 73 and about our environmental policy on ► page 44.

Information Security Policy Minimises Risks Related to Data Management

Sitowise's information security and data protection measures aim to ensure the confidentiality, integrity, and availability of both Sitowise's own data and the data and systems for which we are responsible. The information security management system covers all company operations, employees, services, products, and locations.

All employees contribute to the development and continuous improvement of information security. Senior management ensures that the organisation and resourcing meet the needs of the operating environment. IT and Security teams support information security through a range of activities. In Finland, information security is managed in accordance with ISO IEC 27001. The Chief Information Officer is responsible for the Information Security Policy.

Quality and Safety Policies to Prevent Quality, Health, and Safety Issues

Sitowise's Quality Policy is based on customer orientation. The goal is to understand customer needs and objectives and be their most reliable partner. The principles are professionalism, responsibility, and innovation. Attention is paid to overall functionality, cost effectiveness, safety, and environmental impacts. Continuous improvement of operations and project competencies, and the enhancement of professional expertise and service capability, are priorities.

Sitowise follows a quality management system based on ISO 9001. All employees are expected to follow its guidelines and participate in continuous improvement. The Quality Director is responsible for implementing the policy.

Health and safety considerations require always complying with project specific requirements, which are determined by legislation, sector standards, project characteristics, or customer defined targets. Health and safety matters are guided by the Safety Policy and partly by the Code of Conduct. In Sweden, health and safety matters are managed in accordance with ISO 45001. The Safety Policy aims to protect Sitowise's employees and stakeholders, customers, property, information, reputation, and the environment from accidents, damage, and misuse, while ensuring the conditions for uninterrupted and continuous operations. Sitowise regularly assesses risks related to our operations and carry out actions to manage risks according to our risk management principles.

The Group Management Team is responsible for ensuring that safety operations are properly organised and that sufficient resources are allocated. The the Senior Vice President, Human Resources is responsible for the Safety Policy.

CUSTOMERS, END USERS, AND HUMAN RIGHTS

Sitowise is committed to respecting and supporting human rights and equality. We comply with applicable local legislation and are committed to respecting key international human rights conventions such as the UN Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. The principles of these commitments have been incorporated, where applicable, into our operations and our Code of Conduct, which guides our work in relation to customers and other end users. Sitowise is not aware of any human rights violations affecting its customers or other end users.

The following sections address interaction channels, reporting mechanisms, and processes related to corrective actions that safeguard the human rights of customers and other end users.

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Engaging with Customers and End users

In most of our customer projects, dialogue is a key element throughout the entire project. Dialogue between customers, end users, and our experts ensures the quality of the design, alignment with customer needs, and compliance of the projects with legislation. Open communication is also essential for addressing possible adverse impacts and developing solutions to mitigate them.

The customer's objectives and views are typically identified already during the tender process or marketing activities. In addition, customer perspectives are heard throughout the project through continuous communication and collaboration. Communication methods and frequency are agreed on a customer specific basis. The project manager, or an interaction specialist if included in the project, is responsible for communication and for managing observations or feedback. Depending on the project type, discussions with the customer may also include the impacts of different design solutions from sustainability and user perspectives.

If the project involves other end users, such as local residents, the objectives and methods of interaction are always coordinated together with the commissioning customer. Many built environment projects require stakeholder consultations or dialogue with local residents in order to fulfil statutory requirements and ensure that stakeholder perspectives are considered. Interaction methods may include public events targeted at specific stakeholder groups, online surveys, requests for statements from organisations, or accessibility assessments for persons with mobility impairments. Interaction professionals participate when needed to ensure smooth engagement with stakeholders.

In digital services, end user involvement depends on the nature of the service, but direct interaction is relatively common. Digital services may also include helpdesk support. Perspectives collected through engagement can be used, for example, to improve usability.

Depending on the nature of the project, equality and inclusiveness, including aspects such as accessibility, are important to consider both in the design work itself and in stakeholder interaction. By addressing these themes, we ensure that we take into account end users in special circumstances or with specific needs.

In customer projects, the effectiveness of cooperation is monitored particularly based on customer feedback received and, for example,

the number of complaints. In safety and accessibility projects, the effectiveness of actions may also be assessed by conducting separate audits at the customer's request.

Cooperation with stakeholders is also described on ► page 29.

CHANNEL FOR RAISING CONCERNS

During a project, the customer has several opportunities to raise concerns, for example in project or site meetings or by contacting the project manager directly. Customers may also express concerns through the feedback survey sent at the end of each project. The feedback survey is part of Sitowise's Voima tool, which aims to ensure that the survey is sent in every customer project.

In addition, customers or end users may report observations of unethical or inappropriate behaviour through Sitowise's whistleblowing channel, the details of which are available on our website and which is maintained by an external party. No separate assessment has been carried out regarding the effectiveness of the channel or the extent to which customers or other end users are aware of it. The whistleblowing channel is information secure and protects the individuals who submit reports. The handling process of whistleblowing reports is described on ► page 74.

Sitowise processes complaints and customer feedback in accordance with established procedures, which include determining the necessary corrective actions. Sitowise evaluates the overall impact of corrective actions by analysing complaints received, customer feedback, and outcomes during project learning reviews.

Enhancing Environmental and Social Sustainability

Actions to Integrate Sustainability

From Sitowise's perspective, the most impactful sustainability actions are implemented through customer projects. In addition to dedicated sustainability teams, Sitowise has experts across service areas who are familiar with sustainability issues specific to their field. To support sustainability competence, a sustainability learning path focusing on climate change, biodiversity loss, and circular economy topics in the built environment was added to our online learning platform in 2025.

Sitowise uses a sustainability tool that supports project specific sustainability discussions and guides the setting of sustainability targets for each project. With this tool, projects can set targets that reduce possible negative impacts, such as climate emissions, or ensure positive outcomes, such as comprehensive consideration of accessibility. The Sitowise sustainability tool follows the UN SDG framework and is integrated into the Sitowise Voima project management platform. In 2025, the tool was further developed to better meet customer needs and to support the work of our experts. This development will continue into 2026.

In line with our strategy, we aim to innovate new sustainable solutions and improve the sustainability of our existing services. In 2025, for example, we developed new sustainability features for our products: in addition to climate impacts the Planect assessment tool can evaluate biodiversity impacts of zoning projects using geospatial data in the future, and the Smartlas service can assess canopy cover in urban environments.

Sitowise will update its sustainability targets and related measures during year 2026.

Targets and metrics

- ISO 14001 certification coverage in group operations: 2025 result 100 percent. Target 100 percent. In addition, the goal is to integrate significant companies acquired through mergers and acquisitions into the management systems within 12 months of acquisition or alternatively develop the acquired company's management system to meet the certification requirements.

Sitowise also monitors the development of sustainability perspectives using the following indicators. No target levels have been set for these.

- Customer survey: 72 percent of customers assessed Sitowise's sustainability competence as good.
- Pulse survey statement "I know how to consider sustainability in my own work", scale 1 to 5: 3.7

The use of Sitowise's sustainability tool was not measured in 2025, as the tool was being updated.

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Calculation principles

ISO 14001 certification coverage: The result is the proportion of revenue coming from ISO 14001 certified business operations relative to the company's total revenue.

Sustainability competence (customer survey): Share of responses 4 and 5 (on a scale of 1 to 5) to the question "How would you assess Sitowise's sustainability competence". The customer survey is an annual third party study. The formulation of the question was revised compared to 2025 reporting.

Pulse survey result: The result is based on responses 4 and 5 to the statement in the pulse survey (respondents rate on a scale of 1 to 5).

Management of Cybersecurity Risks and Opportunities

The goal of information security and data protection is to ensure that Sitowise's own systems and the systems for which it is responsible are safe and reliable. We manage information system risks systematically and prepare for exceptional situations identified through risk assessments. Sitowise's information security guidelines are extensive and comprehensive.

Sitowise manages several types of data during project execution. The design process begins with preliminary information based on parameters from various sources. This information is enriched and processed to produce the plan or service required by the customer. Data processing is based on data classification. Data must be managed throughout its lifecycle to ensure confidentiality, integrity, and availability. This requires comprehensive risk identification and management. Sitowise has consistently worked to strengthen its systematic cybersecurity management. In Finland, the information security management system has been ISO 27001 certified since 2022. In 2025, Sitowise renewed its ISO 27001 certification without significant deviations. The Swedish operations are also planned to be certified in the near future, although a specific timeline has not yet been set.

Cybersecurity risk management is based on a deep understanding of the operating environment, continuous monitoring of the environment, and anticipating threat scenarios and how to manage them. A key part of management is regular and systematic maintenance. Sitowise monitors systems and their lifecycles as part of standard service management. Broader changes in the environment are monitored continuously with the support of partners. Important tools include vulnerability assessments, training, and employee information sessions. If necessary, changes in the environment require reallocation of resources.

The demand for reliable and cybersecure services is not only an internal issue but also affects many of our customers who face similar challenges. Sitowise's cybersecurity experts also carry out demanding customer assignments, and the volume of this work increases every year.

Actions

We continued our cooperation with customers throughout the year regarding cyber threats, identified relevant stakeholders, and clarified roles and responsibilities within Sitowise to ensure timely communication.

The most important tool for increasing employee awareness is information security training. The online training introduces cybersecurity through best practices, guidelines, and practical examples. As a result, our daily interaction with customers, partners, and colleagues becomes safer. New employees take the training as part of their onboarding, and staff must retake it regularly. Currently, the training is available only in Finland. In addition to the course, we strengthened awareness of cyber threats through internal communication channels. Awareness building has become more systematic through a more detailed awareness program and an annual schedule.

Sitowise participated in the national cybersecurity exercise Tieto24 at the end of 2024. In 2025, Sitowise improved its preparedness for different cyber incident scenarios based on lessons from the exercise, for example by developing collaboration models and culture. We also improved the use of Microsoft Security license tools, particularly in threat modelling and data protection. These tools enable more critical functions to detect and handle security events. Other focus areas included increasingly systematic cybersecurity risk management, clarifying cybersecurity responsibilities and roles, and strengthening staff AI literacy in line with AI governance.

In 2026, we will continue focusing on continuous improvement, including incident and continuity management and ongoing enhancement of supply chain security.

Targets and Metrics

- ISO 27001 certification coverage: Finland 100 percent, Sweden 0 percent. The target is 100 percent certification coverage. In addition, the goal is to integrate significant acquisitions into the management system within 12 months of acquisition or develop the acquired company's management system to meet the certification level (coverage 100 percent).

We also assess the effectiveness of actions annually using the following indicators:

- Share of employees in Finland who completed the information security online training: 2025 result 81 percent. No target level set. Training currently available only to Finnish personnel.
- Number of cybersecurity incidents: 2025 result 22 incidents (2024 result 38 incidents). No target level set, but events and responses are analysed to ensure continuous improvement.

Calculation principles

ISO 27001 certification coverage: The result is the proportion of revenue coming from ISO 27001 certified business operations relative to total company revenue.

Information security online training completion rate: Based on course completions reported from the StudyHub platform compared with employees whose employment was active on 31 December 2025.

Number of cybersecurity incidents: Metric collected from the ticketing system for events categorized as Security Incident or Security Breach.

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Ensuring Health and Safety Related Aspects

Sitowise's primary objective in all design work and expert services is to provide safe and healthy solutions for end users. Safe and healthy solutions follow industry norms and represent the best available knowledge and technical practices at the time. In some cases, choices or compromises must be made between different technical solutions, and the commissioning client has significant influence over these decisions. This may lead to a design solution that does not fully align with our recommendations and whose health or safety related characteristics are not optimal. In such cases, we always clearly communicate the risks that the client must understand and accept when making the decision.

Examples of Sitowise services that have a significant impact on the health and safety of customers and end users include acoustic and noise design, indoor air and condition assessments, traffic safety planning, occupational safety measurements, the role of an occupational safety coordinator, accessibility assessments, building services engineering, fire safety design, and occupational safety statements related to design.

Actions Related to Health and Safety

We always perform quality assurance in accordance with our quality management system, which is certified to meet the requirements of ISO 9001. Feedback and complaints are handled through a structured process that includes root cause analysis, based on which potential improvements to internal practices and guidelines are implemented following the principles of continuous improvement.

Targets and Metrics

- ISO 9001 certification coverage: 2025 result 100 percent. The target is 100 percent certification coverage across group operations. In addition, the goal is to integrate significant companies acquired through mergers and acquisitions into the management systems within 12 months of acquisition, or alternatively develop the acquired company's management system to meet the certification level (coverage 100 percent).

Sitowise also monitors the number of safety related incidents affecting end users. Incidents may be reported directly to Sitowise, to the customer, or to an entity representing the end user. In 2025, no incidents involving end users were reported to Sitowise.

Calculation principles

ISO 9001 certification coverage: The result is the proportion of revenue coming from ISO 9001 certified business operations relative to the company's total revenue.

Safety incidents affecting end users: Incident monitoring is based on internal reporting, project communications, project feedback, and other customer communications. The indicator is indicative because reporting depends on notifications made by an external party.

General Information on Actions, Metrics, and Targets

Actions are implemented as part of existing processes and assigned to the relevant functions within the group. Required resources are assessed during operational planning and budgeting, anticipating the goals of the following operating period. In 2025, no significant operational or capital expenditures were allocated at group level for these actions.

Stakeholders have not participated in setting the targets. The metrics relate to Sitowise's own operations except for the metric on end user related safety incidents. Current metrics do not have a defined base year or target timeframe unless otherwise stated. Measurement results have not been separately validated by an external service provider.

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Business Conduct

Material Impacts, Risks, and Opportunities

Impacts on the Environment and Society

- Potential misconduct in Sitowise's value chain

Risks and Opportunities for Business

- Deficient management practices
- Reputational and business risk due to non-compliance in sustainability
- + Proactive monitoring and implementation of sustainability legislative changes and best practices
- + Strong reputation as a responsible business partner with expertise on sustainability

Sitowise's sustainability impacts, risks, and opportunities are further detailed on ► page 32.

Sitowise has developed its governance system over several years. Effective governance is vital for business operations, risk management, and reputation. Various stakeholders also monitor closely that regulations and good governance practices are followed.

Sitowise's management system follows ISO standards. The ISO 9001 standard provides a framework for quality management, helping to develop processes and take customer needs into account. ISO 14001 guides environmental management and the development of the environmental management system. In Finland, the ISO 27001 standard ensures the maintenance and development of the information security management system. In Sweden, occupational health and safety matters are managed in accordance with the ISO 45001 standard. In addition, the listing on Nasdaq Helsinki in spring 2021 and the requirements set for publicly listed companies form the foundation for the Group's governance and management system.

We have developed our own Voima platform for business management and quality management. Voima is a contract management system that is integrated with project management.

This chapter describes the practices through which we minimise the risk of misconduct within Sitowise and across our value chain, and ensure consistent good management practices and responsible operating methods. Sustainability perspectives and actions are also described in the chapters on environmental responsibility and social responsibility.

Business Conduct Policies

The policies that guide the impacts, risks and opportunities related to business conduct and corporate culture are the Code of Conduct, the management system, the Sustainability Programme and the Risk Management Policy. All policies are available to employees on the intranet. In addition, the Sustainability Programme and the Code of Conduct are publicly available on our website. All employees follow these policies and participate in continuous improvement with the support of management. Policies are updated when necessary.

Code of Conduct

The Code of Conduct describes how Sitowise conducts its business in a responsible and ethical manner. It includes guidance on compliance with laws and commitments, caring for people and the work community, developing a responsible and smart built environment, responsible procurement, and a zero-tolerance approach to corruption, bribery and extortion. Acting in line with the Code of Conduct reduces the likelihood of misconduct and the related reputational or business risks. The Code of Conduct forms the basis of our governance practices.

The Code of Conduct applies to all members of the Board of Directors, management, employees, and to Sitowise's own operations and subsidiaries. Accordingly, we require responsible practices from our partners. The Code of Conduct contains no specific limitations. The Chief Financial Officer is responsible for the Code of Conduct.

Management System

Sitowise's management system ensures that the company has adequate governance measures in place. It defines the general governance structures and practices as well as the tasks and responsibilities related to different management roles. The management system based on ISO 9001 covers the Group level and operations in Finland. The Swedish operations are covered by a separate management system that aligns with Group-level governance principles and defines roles and responsibilities in Sweden.

Governance practices also ensure monitoring of the operating environment and processes for preparing for regulatory changes. The management system guides strategic planning, risk management, financial reporting and compliance processes. No specific scope limitations have been identified.

The CEO is responsible for the practical implementation of the management system. This includes the leadership and supervision of Group business, management of the strategic process, and ensuring compliance with financial and administrative regulations. The CEO reports to the Board of Directors.

In Sitowise's management system, feedback from customer and employee surveys forms part of risk management and strategic planning. The management system is available to all employees on the intranet, ensuring that everyone has the information needed to apply the policies effectively.

Sustainability Programme

The sustainability programme supports, together with the strategy, the strategic growth target for sustainability services. Its goals strengthen our position as a responsible partner and a well-being workplace community. The sustainability programme incorporates environmental and social responsibility themes into the development of our own operations, customer projects and the broader development of the operating environment. The programme is applied throughout Sitowise's operations without specific limitations. The programme valid until 2025 and its goals are presented on ► page 27.

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Risk Management Policy

Sitowise's Risk Management Policy covers the definition and identification of risks, the objectives of risk management, the annual risk management schedule and the organisation of risk management. It also describes requirements related to external audits. The purpose of the policy is to ensure that misconduct is prevented. In this way, Sitowise aims to avoid reputational harm and maintain its role as a reliable partner.

The policy applies to the Group and its subsidiaries. It incorporates risk management principles into all operations, ensuring that risks are identified, assessed and monitored effectively. This reduces the likelihood of significant business risks. No specific limitations are stated.

The Board of Directors is responsible for approving the risk management principles and ensuring that risk management is integrated into decision-making. The CEO is responsible for implementing the risk management policy and overseeing risk management activities. The Chief Financial Officer is responsible for the policy.

The policy follows the COSO Enterprise Risk Management framework and takes into account the Corporate Governance Code (2025). Sitowise management participates in annual risk assessments, and project-specific risk assessments are carried out jointly with customers. Risk management is also guided by the General Terms and Conditions for Consulting (KSE 2013), which require consultants to highlight potential technical risks. Employees can access risk management principles through the intranet.

Other Sustainability and Human Rights Commitments

Sitowise is committed to the following international declarations and agreements: the UN Universal Declaration of Human Rights, the International Labour Organization ILO Declaration on Fundamental Principles and Rights at Work, the UN Global Compact, and the Science-Based Targets initiative (SBTi). Sitowise also takes into account the OECD Guidelines for Multinational Enterprises, the UN Sustainable Development Goals, the UN Convention on the Rights of the Child, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. The principles of these human rights and labour rights commitments are incorporated into our Code of Conduct where applicable.

Corporate Culture

Sitowise's strategic pillars are to be the Most Sustainable, the Most Innovative and the Most Efficient. These themes are primarily advanced through our corporate culture. The foundation of the culture is a commitment to good governance and compliance with applicable laws and regulations. Sitowise's governance system follows the Articles of Association and applicable legislation, including the Finnish Limited Liability Companies Act, the Accounting Act, the Securities Markets Act and other rules and regulations governing publicly listed companies. Principles of good governance are also described in the annual Corporate Governance Statement. Sitowise's Group Management Team, led by the CEO, prepares the company's strategy, vision, purpose and values, which are approved by the Board. Thus, Group management steers the corporate culture.

Sitowise manages impacts, risks and opportunities related to corporate culture and governance through various measures. Corporate culture is nurtured and strengthened based on the company's values, particularly through implementing the strategic pillars and priorities, which is the responsibility of the Group Management Team. These themes are regularly communicated and discussed with personnel. Training is a central part of building the corporate culture and consistent practices. This includes Code of Conduct training, sustainability training, training for supervisors and onboarding training based on company culture. Sitowise also provides a culture gallery website to communicate practices to external stakeholders. Development of the corporate culture is assessed by gathering employee insights, for example via quarterly pulse surveys.

The Code of Conduct ensuring good practices is part of onboarding and mandatory for all new employees. The Group Management Team monitors participation and reports to the Board. The Board reviews and approves the Code of Conduct and updates it when necessary. In 2025, minor updates were made, while the main principles remained unchanged.

The Audit Committee reviews and comments on Sitowise's policy framework, that is, the structure and hierarchy of Sitowise's policies, rules of procedure, principles and guidelines, as well as the bodies responsible for preparing and approving these documents, as necessary, but at least every three years.

Concerns

Sitowise identifies, reports and investigates concerns related to illegal activities or breaches of the Code of Conduct as follows: Employees and partners must report immediately any concerns and any known or suspected misconduct. Employees are encouraged to raise concerns directly with their manager or with the Senior Vice President, Human Resources or CFO. All expenses are reviewed under the four-eyes principle to detect possible financial misconduct.

Sitowise also offers a confidential whistleblower channel for anonymous reporting. In 2025, Sitowise employees submitted a total of 25 concerns via the whistleblower channel, and external parties submitted 0. All concerns were reviewed, and responses were primarily provided by the HR Director. To ensure anonymity, the whistleblower channel is operated by an external provider, WhistleB, Whistleblowing Centre. The reporting process is encrypted and password-protected. The reporter remains anonymous throughout the process. Confidentiality is ensured by following the instructions on the Whistleblow website form. After submitting the message, the reporter receives a user ID and password that must be stored securely. Protection from retaliation is defined in the Code of Conduct. Code of Conduct training includes the whistleblower channel as a topic. Sitowise has appointed the Senior Vice President, Human Resources and the Group Legal Counsel to receive whistleblower reports, and both have received training following Directive (EU) 2019/1937. Sitowise applies the law on the protection of persons reporting breaches of Union or national law. Sitowise does not have a separate process to assess the channel's effectiveness. Whistleblower legislation applies in Finland and Sweden.

If Sitowise becomes aware of other business related violations beyond whistleblower reports, management handles such matters promptly on a case-by-case basis in an appropriate manner and forum. Sitowise is committed to investigating business conduct related cases quickly, independently and impartially. Depending on the severity of the case, the Board is informed either directly or in regular Board meetings. Sitowise may receive concerns from internal or external stakeholders, customer or employee surveys, customer feedback, development discussions or communication with managers and colleagues. All concerns are handled appropriately by a relevant person

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such as a manager, a member of Group Management or another responsible party.

Sitowise's operations with higher risk of bribery or corruption include roles with decision-making authority over company funds, such as employees responsible for procurement, supplier relationships or those with access to company assets. These employees may be exposed to bribery risks. Employees responsible for customer projects may be at risk of offering bribes. Procurement is linked to almost all job roles in Sitowise. Only specified finance personnel may use company funds. Business areas' project managers are responsible for customer projects.

High-risk situations, principles and reporting channels are described in the Code of Conduct, and the related training is mandatory for all employees and governance bodies as part of onboarding or when training material is updated.

Supplier Relationship Management

Being a reliable partner is important for Sitowise. This approach is included in the Code of Conduct: "We act fairly and transparently with our contractual partners" and "We value our partners and build long-term partnerships transparently." These principles are communicated to Sitowise suppliers through the Code of Conduct included in their contracts.

Sitowise complies with agreed payment terms and process supplier invoices regularly. Our goal is that all invoices are paid by the due date. These practices support especially suppliers in vulnerable situations for whom delayed payments may create significant financial risks.

The main principle in supplier selection is to use only reputable and reliable subcontractors. From previously used suppliers, we select those with a successful cooperation history and who fulfil their social obligations. We require all suppliers to commit to the principles of our Code of Conduct and its social and environmental sustainability requirements. For new suppliers, we assess at minimum their financial standing and compliance with social obligations. Sitowise employees responsible for procurement ensures that chosen suppliers are professional and have adequate resources to execute the task. Supplier financial standing and compliance with obligations are checked against the internal subcontractor list. Customers also require subcontractors

used by Sitowise to meet the same requirements they impose on us in their assignments.

These practices support our partnership principles and the strategic pillar of being the most efficient. They also play an important role in project risk management, as subcontractors are a significant part of project delivery.

Anti-corruption and anti-bribery

Sitowise prevents bribery by providing mandatory training related to the Code of Conduct. Subconsultant and supplier contracts require partners to follow our Code of Conduct. Sitowise conducts ongoing sanctions screening and reviews customer and supplier sanction reports at least once a year. Background checks are regularly performed for key suppliers and customers to ensure compliance with tax regulations. The whistleblower channel is openly accessible on our website, offering both employees and external parties a confidential and anonymous reporting mechanism. Allegations of corruption or bribery are handled promptly by the Senior Vice President, Human Resources or CFO in an appropriate way and forum. Sitowise is committed to handling such cases independently and impartially.

The CFO and their team participate in preventing and detecting corruption and bribery. The Chief Information Officer, responsible for security operations, and the the Senior Vice President, Human Resources may also be part of the investigation team. The team reports to the Group Management Team and the Board. Conflicts of interest or formal obstacles to participation are taken into account.

The Code of Conduct and its principles are communicated to all Sitowise employees through mandatory online training at onboarding or upon updates. It is available on both our website and intranet. Suppliers are informed of the Code of Conduct by requiring their commitment to it in contracts.

The Code of Conduct must be clearly defined so that all employees understand it. As mentioned, all Sitowise employees must complete the Code of Conduct training. Considering that all Sitowise functions participate in procurement, certain finance employees have access to company funds, and project managers oversee customer projects, the Code of Conduct training programme covers 100 percent of high-risk functions. The CFO oversees anti-corruption and anti-bribery training. The Group Management Team and the CEO must also participate.

ACTIONS RELATED TO CORRUPTION AND BRIBERY

Sitowise's action plans and resources for managing its material impacts, risks and opportunities related to corruption and bribery include i) potential misconduct in the value chain, ii) shortcomings in governance practices, iii) reputation or business risks arising from non-compliance, iv) proactive monitoring and implementation of regulatory changes and best practices, and v) maintaining a strong reputation as a responsible business partner. Key elements include requiring partners to comply with Sitowise's Code of Conduct, ongoing monitoring of customer and supplier sanction reports, regular background checks for suppliers and key customers, and providing training where needed, such as on sanctions following the outbreak of the war in Ukraine in 2022, which increased their relevance for all companies.

All Sitowise expenses are reviewed under the four-eyes principle and processed by the finance department, which is a key way to detect corruption and bribery cases. Group functions monitor regulatory developments and best practices, using external expertise when needed. The most important measure for preventing corruption and bribery is a well-understood Code of Conduct, supported by mandatory training. In Finland and Sweden, at the end of 2025, 94 percent of employees had completed the Code of Conduct training.

Sitowise received no convictions for breaches of anti-corruption or anti-bribery laws in 2025 or 2024. No fines were imposed for breaches of such laws.

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Training on anti-corruption and anti-bribery

During the 2025 financial year, Sitowise provided training for its employees related to its Code of Conduct. At the end of 2025, a new training cycle for the entire personnel was launched, continuing into 2026. The training information for the 2025 financial year is as follows:

	Finland and Sweden	Portugal
Training coverage, %	94%	0
Delivery method and duration	StudyHub e-learning platform	-
Online training	X	X
Frequency		
How often training is required		-
Topics covered in the training in relation to corruption and bribery		
Gifts or hospitality, cash, or cash equivalent as a gift	X	X
Sitowise's sponsor and donation policy	X	X
Support of political or religious activity	X	X

Calculation principles

Employees who completed the Code of Conduct training: Course completions are reported from the StudyHub online platform and compared against the number of employees whose employment was active on 31 December 2025.

Political Engagement and Lobbying

In accordance with our Code of Conduct, we do not provide financial support to political or religious activities. Accordingly, Sitowise has not provided financial contributions or in-kind support to political actors.

Through industry organisations in Finland, we actively contribute to legislation relevant to our sector and provide expert comments. In Finland, SKOL (Suunnittelu- ja konsultointiyhtykset SKOL ry) is the industry and employer organisation for independent consulting companies and acts as our representative in advocacy efforts. SKOL is a member of Technology Industries of Finland. Sitowise's main position on legislation affecting our sector is to comment on legislative changes or proposals from the perspective of our expertise and practical

experience from different fields and project types. In 2025, CEO Heikki Haasmaa served as a member of SKOL's Board.

Each department director, as a member of their business area's management team, is responsible for overseeing external association activities within their department.

Sitowise is not registered in the EU Transparency Register, as the register lists interest representatives (organisations, associations, groups and independent professionals) engaged in influencing EU policymaking and decision-making. Sitowise does not carry out such lobbying activities.

Sitowise has considered appointments to the Board of Directors and the Group Management Team for this disclosure: Sitowise did not appoint members to the Board or Group Management Team during the 2025 financial year who held an equivalent public office within two years prior to such an appointment.

Payment Practices with SME's

Sitowise's purchase invoices generally have payment terms of 14, 21 or 30 days. The payment term does not depend on the supplier category (project procurement, equipment or service providers). Sitowise's accounting systems pay invoices on their due dates, provided that each invoice has been reviewed and approved. Sitowise has no legal proceedings related to delayed payments of purchase invoices.

	Finland	Sweden	Other	Group
Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	20	28	5	18
Percentage of payments aligned with standard payment terms	91%	84%	100%	92%

The figures for Finland and Sweden have been calculated using data from two calendar months and figure for other has been calculated using data from one calendar month. The figures are not weighted averages.

TARGETS AND RELATED ACTIONS CONCERNING BUSINESS CONDUCT

Sitowise's target related to business conduct is that all employees and managers have completed the Code of Conduct training. Since the

Code of Conduct applies to all Sitowise employees and companies, this target is directly linked to the objectives of the policy. The number of employees who have completed the training and the calculation method are reported in the above section Actions related to corruption and bribery. At the end of 2025, a new training cycle covering the entire personnel was initiated and will continue into 2026, ensuring the coverage of Code of Conduct training also in the smallest subsidiaries, including Infracontrol AB and its subsidiaries. The company has not become aware of any material harm or breaches affecting stakeholders that would constitute violations of the Code of Conduct.

The target is reported quantitatively based on Sitowise's personnel at the end of the reporting period. The target covers Sitowise's employees and management. The target is valid until further notice and is measured annually. Sitowise has not set interim targets related to this objective. Stakeholder views were not specifically consulted before setting the target.

General Information on Actions, Metrics and Targets

Actions are carried out as part of existing processes and their implementation is assigned to the relevant Group functions. The assessment of required resources takes place during operational planning and budgeting, anticipating the goals of the following operating period. In 2025, no significant operating or capital expenditures were allocated at Group level for these actions.

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Content indexes

The following tables can be used to find information in this
sustainability statement related to specific disclosure requirements.

ESRS CONTENT INDEX

Material disclosure requirements	Section	Additional information
ESRS 2 General disclosures		
BP-1 General basis for preparation of sustainability statements	Basis for Preparation	
BP-2 Disclosures in relation to specific circumstances	Information on Data Estimates and Changes in Reporting	
GOV-1 (and GOV-1 G1) The role of the administrative, management and supervisory bodies	Sustainability Governance	
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Addressing the Sustainability Matters in the Board and Group Management	
GOV-3 (and GOV-3 E1) Integration of sustainability related performance in incentive schemes	Sustainability in Executive Remuneration	
GOV-4 Statement on due diligence	Sustainability Due Diligence	
GOV-5 Risk management and internal controls over sustainability reporting	Sustainability Reporting Risk Management	
SMB-1 Strategy, business model and value chain	Sitowise's Approach on Sustainability	
SMB-2 Interests and views of stakeholders	Stakeholder Insights and Collaboration	
SMB-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business	
IRO-1 (and IRO-1 E1, E2, E3, E4, E5, G1) Description of the processes to identify and assess material impacts, risks and opportunities	Double Materiality Assessment	
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Content indices	
ESRS E Disclosures pursuant to Article 8 of Regulation (EU) 2021/852 (EU Taxonomy)		
E1 Climate change		
E1-1 Transition plan for climate change mitigation	Reducing Emissions in Accordance with Science-Based Targets	
ESRS 2, SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business; Transitional and Physical Risks, and Opportunities	
E1-2 Policies related to climate change mitigation and adaptation	Policies Related to Climate Change	
E1-3 Actions and resources in relation to climate change policies	Other Actions Related to Impacts, Risks, and Opportunities	
E1-4 Targets related to climate change mitigation and adaptation	Reducing Emissions in Accordance with Science-Based Targets	
E1-5 Energy consumption and mix	Energy consumption and mix	
E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	Sitowise's emissions in 2025	
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	Carbon Credits and Internal Carbon Pricing	No carbon credits in 2025
E1-8 Internal carbon pricing	Carbon Credits and Internal Carbon Pricing	No internal carbon pricing
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		Phase-in, not reported in 2025
Entity specific data point	Entity-Specific Datapoint: E-value of Designed Buildings	

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Material disclosure requirements	Section	Additional information
E4 Biodiversity and ecosystems		
E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Biodiversity and Ecosystems	
ESRS 2, SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business; Biodiversity and Ecosystems	
E4-2 Policies related to biodiversity and ecosystems	Policies Related to Biodiversity and Ecosystems	
E4-3 Actions and resources related to biodiversity and ecosystems	Actions to Enhance Biodiversity	
E4-4 Targets related to biodiversity and ecosystems	Targets, indicators and metrics	
E5 Resource use and circular economy		
E5-1 Policies related to resource use and circular economy	Policies Related to Circular Economy	
E5-2 Actions and resources related to resource use and circular economy	Actions to Enhance Circular Economy	
E5-3 Targets related to resource use and circular economy	Targets, Indicators and Metrics	
S1 Own workforce		
ESRS 2, SBM-2 Interests and views of stakeholders	Stakeholder Insights and Collaboration	
ESRS 2, SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business	
S1-1 Policies related to own workforce	Policies on Own Workforce	
S1-2 Processes for engaging with own workers and workers' representatives about impacts	Engaging with Employees	
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	Channels for Raising Concerns and Processes to Remediate Negative Impacts	
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Skills Development , Employee Health and Well-Being, Diversity and Inclusion, Employer Branding	
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Skills Development , Employee Health and Well-Being, Diversity and Inclusion, Employer Branding	
S1-6 Characteristics of the undertaking's employees	Sitowise People in Numbers	
S1-7 Characteristics of non-employee workers in the undertaking's own workforce		Phase-in, not reported in 2025
S1-8 Collective bargaining coverage and social dialogue	Terms of Employment Set by Collective Agreements	
S1-9 Diversity metrics	Diversity and Inclusion	
S1-11 Social protection		Phase-in, not reported in 2025
S1-12–Persons with disabilities		Phase-in, not reported in 2025
S1-13 Training and skills development metrics		Phase-in, not reported in 2025
S1-14 Health and safety metrics	Occupational Health and Accident Prevention	
S1-15 Work-life balance metrics	Work-life balance	
S1-16 Remuneration metrics (pay gap and total remuneration)	Compensation metrics	
S1-17 Incidents, complaints and severe human rights impacts	Human Rights at Sitowise	

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Material disclosure requirements	Section	Additional information
S4 End Users		
ESRS 2 SBM-2 -S4 Interests and views of stakeholders	Stakeholder Insights and Collaboration	
ESRS 2 SBM-3 – S4 Material impacts, risks and opportunities and their interaction with strategy and business model	Impacts, Risks and Opportunities, and Their Interaction with Strategy and Business; End Users	
S4-1 Policies related to end users	Engaging with Clients and End Users	
S4-2 Processes for engaging with end users	Guiding Policies on Clients and End Users	
S4-3 Processes to remediate negative impacts and channels for end users to raise concerns	Channel for Raising Concerns	
S4-4 Taking action on material impacts on consumers and end users, and approaches to managing risks and pursuing opportunities related to consumers and end users and effectiveness of those actions	Enhancing Environmental and Social Sustainability; Managing Cybersecurity Risks and Opportunities, Ensuring the Health and Safety Aspects	
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Enhancing Environmental and Social Sustainability; Managing Cybersecurity Risks and Opportunities, Ensuring the Health and Safety Aspects	
G1 Business Conduct		
G1-1 Business conduct policies and corporate culture	Business Conduct Policies	
G1-2 Management of relationships with suppliers	Supplier Relationship Management	
G1-3 Prevention and detection of corruption and bribery	Corruption and bribery	
G1-4 Incidents of corruption or bribery	Actions on Corruption and Bribery	
G1-5 Political influence and lobbying activities	Political and Lobbying Activities	
G1-6 Payment practices	Payment practices on SME's	

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ESRS DATA POINTS THAT DERIVE FROM OTHER EUROPEAN UNION LEGISLATION

The following table illustrates the ESRS data points that derive from other European Union legislation (listed in ESRS 2 Appendix B).

The table indicates where the data points can be found within the Sustainability Statement or if a data point is not material or a phase-in has been used.

Disclosure requirement	Data point Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section in Sustainability Statement / Non-Materiality/Phase-In
ESRS 2 GOV-1 21 (d)	Board's gender diversity	x		x		Management Diversity
ESRS 2 GOV-1 21 (e)	Percentage of board members who are independent			x		Management Diversity
ESRS 2 GOV-4 30	Statement on due diligence	x				Sustainability Due Diligence
ESRS 2 SBM-1 40 (d) i	Involvement in activities related to fossil fuel activities	x	x	x		Not material
ESRS 2 SBM-1 40 (d) ii	Involvement in activities related to chemical production	x		x		Not material
ESRS 2 SBM-1 40 (d) iii	Involvement in activities related to controversial weapons	x		x		Not material
ESRS 2 SBM-1 40 (d) iv	Involvement in activities related to cultivation and production of tobacco			x		Not material
ESRS E1-1 14	Transition plan to reach climate neutrality by 2050				x	Reducing Emissions in Accordance with Science-Based Targets
ESRS E1-1 16 (g)	Undertakings excluded from Paris-aligned Benchmarks		x	x		Not material
ESRS E1-4 34	GHG emission reduction targets	x	x	x		Reducing Emissions in Accordance with Science-Based Targets
ESRS E1-5 37	Energy consumption and mix	x				Metrics
ESRS E1-5 38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x				Metrics
ESRS E1-5 40-43	Energy intensity associated with activities in high climate impact sectors	x				Not material
ESRS E1-6 44	Gross Scope 1, 2, 3 and Total GHG emissions	x	x	x		Metrics
ESRS E1-6 53-55	Gross GHG emissions intensity	x	x	x		Metrics
ESRS E1-7 56	GHG removals and carbon credits				x	Metrics
ESRS E1-9 66	Exposure of the benchmark portfolio to climate-related physical risks			x		Phase-in used
ESRS E1-9 66 (a); 66 (c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		x			Phase-in used
ESRS E1-9 67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		x			Phase-in used
ESRS E1-9 69	Degree of exposure of the portfolio to climate-related opportunities			x		Phase-in use
ESRS E2-4 28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	x				Not material
ESRS E3-1 9	Water and marine resources	x				Not material
ESRS E3-1 13	Dedicated policy	x				Not material
ESRS E3-1 14	Sustainable oceans and seas	x				Not material
ESRS E3-4 28 (c)	Total water recycled and reused	x				Not material
ESRS E3-4 29	Total water consumption in m3 per net revenue on own operations	x				Not material
ESRS 2- SBM 3 -E4 16 (a) i	Activities negatively affecting biodiversity sensitive areas	x				Not material
ESRS 2- SBM 3 -E4 16 (b)	Material negative impacts with regards to land degradation, desertification or soil sealing	x				Not material
ESRS 2- SBM 3 -E4 16 (c)	Operations that affect threatened species	x				Not material
ESRS E4-2 24 (b)	Sustainable land / agriculture practices or policies	x				Not material
ESRS E4-2 24 (c)	Sustainable oceans / seas practices or policies	x				Not material
ESRS E4-2 24 (d)	Policies to address deforestation	x				Not material
ESRS E5-5 37 (d)	Non-recycled waste	x				Not material

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Disclosure requirement	Data point Description	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section in Sustainability Statement / Non-Materiality/Phase-In
ESRS E5-5 39	Hazardous waste and radioactive waste	x				Not material
ESRS 2- SBM3 -S1 14 (f)	Risk of incidents of forced labour	x				Not material
ESRS 2- SBM3 -S1 14 (g)	Risk of incidents of child labour	x				Not material
ESRS S1-1 20	Human rights policy commitments	x				Human Rights at Sitowise
ESRS S1-1 21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			x		Human Rights at Sitowise
ESRS S1-1 22	Processes and measures for preventing trafficking in human beings	x				Human Rights at Sitowise
ESRS S1-1 23	Workplace accident prevention policy or management system	x				Occupational Health and Accident Prevention
ESRS S1-3 32 (c)	Grievance/complaints handling mechanisms	x				Channels for Raising Concerns and Processes to Remediate Negative Impacts
ESRS S1-14 88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	x		x		Occupational Health and Accident Prevention
ESRS S1-14 88 (e)	Number of days lost to injuries, accidents, fatalities or illness	x				Occupational Health and Accident Prevention
ESRS S1-16 97 (a)	Unadjusted gender pay gap	x		x		Diversity and Inclusion
ESRS S1-16 97 (b)	Excessive CEO pay ratio	x				Remuneration Report 2025
ESRS S1-17 103 (a)	Incidents of discrimination	x				Human Rights at Sitowise
ESRS S1-17 104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x		x		Human Rights at Sitowise
ESRS 2- SBM3 -S2 11 (b)	Significant risk of child labour or forced labour in the value chain	x				Not material
ESRS S2-1 17	Human rights policy commitments	x				Not material
ESRS S2-1 18	Policies related to value chain workers	x				Not material
ESRS S2-1 19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	x		x		Not material
ESRS S2-1 19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			x		Not material
ESRS S2-4 36	Human rights issues and incidents connected to its upstream and downstream value chain	x				Not material
ESRS S3-1 16	Human rights policy commitments	x				Not material
ESRS S3-1 17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	x		x		Not material
ESRS S3-4 36	Human rights issues and incidents	x				Not material
ESRS S4-1 16	Policies related to consumers and end users	x				Guiding Policies on Clients and End Users
ESRS S4-1 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x		x		Guiding Policies on Clients and End Users
ESRS S4-4 35	Human rights issues and incidents	x				Guiding Policies on Clients and End Users
ESRS G1-1 10 (b)	United Nations Convention against Corruption	x				Business Conduct Policies
ESRS G1-1 10 (d)	Protection of whistle-blowers	x				Concerns
ESRS G1-4 24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x		x		Actions on Corruption and Bribery
ESRS G1-4 24 (b)	Standards of anti-corruption and anti-bribery	x				Actions on Corruption and Bribery

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Since the publication of the IFRS financial statements for 2020, Sitowise has reported some alternative performance measures that do not comply with IFRS standards. The calculation of alternative performance measures does not take into account items affecting comparability, which are different from ordinary business operations, in order to show the financial result of the underlying actual business. The alternative performance measures are intended to improve comparability and are not a substitute for other IFRS-based key figures.

The alternative performance measures to be reported are adjusted EBITDA, EBITA, adjusted EBITA, and net debt / EBITDA (adjusted). Adjusted EBITDA and adjusted EBITA exclude material items that are not part of ordinary activities, but which affect comparability.

Details of items affecting comparability and reconciliations of alternative performance measures are presented on ► page 84.

Key figures describing financial development

EUR thousand	1-12/2025	1-12/2024
Net sales	188,585	192,910
Growth in net sales, %	-2.2%	-8.5%
Adjusted organic growth in net sales, %	-2.2%	-10.1%
EBITA, adjusted	8,869	9,554
% of net sales	4.7%	5.0%
EBITA	6,165	7,434
Operating profit (EBIT)	-37,529	2,473
% of net sales	-19.9%	1.3%
Result for the period	-42,431	-2,710
Balance sheet total	229,865	267,079
Cash and cash equivalents	22,598	17,459
Net debt	46,276	52,578
Cash flow from operating activities before financial items and taxes	18,794	21,488
Earnings per share (EUR)	-1.18	-0.08
Diluted earnings per share (EUR)	-1.14	-0.07
Earnings per share, continuing operations (EUR)	-1.18	-0.08
Diluted earnings per share, continuing operations (EUR)	-1.14	-0.07
Return on equity (ROE), %	-44.2%	-2.3%
Return on capital employed (ROCE), %	-19.2%	1.3%
Equity ratio, %	33.4%	43.2%
Net debt / EBITDA, adjusted	4.9x	5.0x
Gearing, %	60.2%	45.6%
Number of personnel, average	1,959	2,097
Full-time equivalent (FTE), average	1,722	1,854
Utilization rate	73.3%	72.6%

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FORMULAS OF FINANCIAL AND ALTERNATIVE PERFORMANCE MEASURES

Adjusted organic growth in net sales	=	Growth in net sales excluding acquisitions and divestments adjusted by the number of working days and exchange rate impact
EBITA	=	Operating profit + amortization of intangible assets
EBITA, adjusted	=	EBITA + items affecting comparability
EBITDA, adjusted	=	EBITDA + items affecting comparability; in addition, lease liabilities are treated as operating leases, so lease expenses on the whole affect EBITDA
Items affecting comparability	=	Items affecting comparability are primarily costs associated with M&A and integration, restructuring as well as IPO readiness
Net debt	=	Loans from financial institutions - cash and cash equivalents (net debt does not include lease liabilities)
Return on equity (ROE), %	=	$\frac{\text{Profit for the period, prev. 12 months}}{\text{Total shareholders' equity, average}}$
Return on capital employed (ROCE), %	=	$\frac{(\text{Profit before taxes + financial expenses}), \text{ prev. 12 months}}{(\text{Balance sheet total} - \text{non-interest-bearing debt}), \text{ average}}$
Equity ratio, %	=	$\frac{\text{Total shareholders' equity}}{\text{Balance sheet total}}$
Net debt / EBITDA, adjusted	=	$\frac{\text{Net debt}}{\text{EBITDA, adjusted, prev. 12 months}}$
Gearing, %	=	$\frac{\text{Net debt}}{\text{Total shareholders' equity}}$
Non-diluted earnings per share	=	$\frac{(\text{Result for the period} - \text{non-controlling interest} - \text{dividend for the financial period to be distributed taking tax impact into consideration})}{\text{Average weighted number of shares}}$
Diluted earnings per share	=	$\frac{(\text{Result for the period} - \text{non-controlling interest} - \text{dividend for the financial period to be distributed taking tax impact into consideration})}{\text{Average diluted weighted number of shares}}$
Full-time equivalent (FTE), average	=	Group personnel, full-time equivalent average during the period
Utilization rate	=	Number of project hours worked relative to the number of hours worked

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RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

EUR thousand	2025	2024
Net sales	188,585	192,910
Adjusted organic growth in net sales, %		
Growth in net sales	-2%	-9%
Impact of acquisitions	0%	-1%
Impact of number of working days	0%	0%
Impact of exchange rates	-1%	0%
Adjusted organic growth in net sales, %	-2%	-10%
EBITA		
Operating profit (EBIT)	-37,529	2,473
Amortizations of intangible assets	-43,694	-4,961
EBITA	6,165	7,434
EBITA %	3.3%	3.9%
Items affecting comparability		
Restructuring costs	1,949	1,744
M&A and integration costs	207	330
Other, income (-) / costs (+)	548	46
Items affecting comparability, EBITDA	2,704	2,120
Items affecting comparability, depreciations	0	0
Items affecting comparability, EBITA	2,704	2,120
EBITA, adjusted		
EBITA	6,165	7,434
Items affecting comparability, EBITA	2,704	2,120
EBITA, adjusted	8,869	9,554
EBITA, adjusted %	4.7%	5.0%
EBITDA		
Operating profit (EBIT)	-37,529	2,473
Depreciation and amortization	-51,784	-13,160
EBITDA	14,255	15,633
EBITDA %	7.6%	8.1%

EUR thousand	2025	2024
Net debt		
Loans from financial institutions	68,874	70,037
Cash and cash equivalents	22,598	17,459
Net debt	46,276	52,578
EBITDA, adjusted (prev. 12 months)		
EBITDA (prev. 12 months)	14,255	15,633
Items affecting comparability, EBITDA (prev. 12 months)	2,704	2,120
Operational lease liabilities (IFRS 16) (prev. 12 months)	-7,597	-7,281
EBITDA, adjusted (prev. 12 months)	9,362	10,471
Net debt / EBITDA, adjusted		
Net debt	46,276	52,578
EBITDA, adjusted (prev. 12 months)	9,362	10,471
Net debt / EBITDA, adjusted	4.9x	5.0x
Gearing, %		
Total shareholders' equity	76,870	115,271
Net debt	46,276	52,578
Gearing, %	60.2%	45.6%

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR thousand	Note	Jan 1 – Dec 31, 2025	Jan 1 – Dec 31, 2024
Net Sales	2.2	188,585	192,910
Other operating income	2.3	503	923
Materials and services	2.4	-21,634	-20,183
Employee benefits	2.5	-128,628	-131,303
Other operating expenses	2.6	-24,572	-26,715
Depreciation, amortization, and impairment	2.7	-51,784	-13,160
Operating result		-37,529	2,473
Financial income	4.1	514	390
Financial expenses	4.1	-6,414	-6,239
Profit before taxes		-43,429	-3,377
Income taxes	6.2	999	666
Profit for the period		-42,431	-2,710
Attributable to:			
Owners of the parent		-42,431	-2,576
Non-controlling interest		0	-134
Profit for the period		-42,431	-2,710

EUR thousand	Note	Jan 1 – Dec 31, 2025	Jan 1 – Dec 31, 2024
Items that may be reclassified to profit or loss			
Change in translation difference		2,091	-1,842
Cash flow hedging, net of tax		-70	-351
Other change	4.2	1,826	0
Total for items in other comprehensive income		3,847	-2,193
Total comprehensive income		-38,583	-4,903
Comprehensive income attributable to:			
Owners of the parent		-38,583	-4,769
Non-controlling interest		0	-134
Earnings per share:			
Earnings per share (EUR)	2.8	-1.18	-0.08
Diluted earnings per share (EUR)		-1.14	-0.07

The notes are an integral part of the financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	Note	Dec 31, 2025	Dec 31, 2024
Assets			
Goodwill	3.2	120,730	158,630
Intangible assets	3.2	9,082	11,628
Property, plant and equipment	3.3	2,004	2,370
Right-of-use assets	3.3	24,408	22,967
Other shares, similar rights of ownership, and receivables	4.2	307	1,944
Deferred tax assets	6.2	1,808	769
Total non-current assets		158,339	198,309
Trade and other receivables	3.4	48,058	50,724
Income tax receivables	6.2	870	588
Cash and cash equivalents	4.2	22,598	17,459
Total current assets		71,526	68,770
Total assets		229,865	267,079

EUR thousand	Note	Dec 31, 2025	Dec 31, 2024
Shareholders' equity and liabilities			
Share capital		80	80
Reserve for invested unrestricted equity		97,294	97,352
Fair value reserve		-182	-57
Translation difference		-3,269	-5,360
Retained earnings		-17,053	23,256
Equity attributable to owners of the parent		76,870	115,271
Non-controlling interest		0	0
Totals shareholders' equity		76,870	115,271
Deferred tax liabilities	6.2	586	989
Financial liabilities	4.2	67,833	69,037
Lease liabilities	4.2	18,889	17,153
Other financial liabilities		183	314
Total non-current liabilities		87,492	87,493
Income tax liabilities		0	64
Financial liabilities	4.2	1,041	1,000
Lease liabilities	4.2	7,420	7,364
Provisions	3.5	1,493	345
Trade payable and other liabilities	3.6	55,549	55,541
Total current liabilities		65,503	64,314
Total shareholders' equity and liabilities		229,865	267,079

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CONSOLIDATED CASH FLOW STATEMENT

EUR thousand	Jan 1 – Dec 31, 2025	Jan 1 – Dec 31, 2024
Cash flow from operating activities:		
Result for the period	-42,431	-2,710
Adjustments		
Income taxes	-999	-666
Depreciation, amortization, and impairment	51,784	13,160
Financial income and expenses	5,900	5,695
Other adjustments	239	-105
Change in working capital		
Trade and other receivables, increase (-) / decrease (+)	3,247	7,705
Trade and other payables, increase (+) / decrease (-)	1,053	-1,590
Interest paid and other financial expenses	-6,475	-5,972
Interest received and other financial income	400	375
Income taxes paid	-645	644
Net cash flows from operating activities	12,074	16,536

EUR thousand	Jan 1 – Dec 31, 2025	Jan 1 – Dec 31, 2024
Cash flow from investing activities:		
Investments in tangible and intangible assets	-2,063	-2,691
Payments for acquisitions of businesses and subsidiaries, net of cash acquired	-391	-4,681
Proceeds from sales of other shares and repayments of loan receivables	3,139	0
Net cash flows from investing activities	684	-7,372
Cash flow from financing activities:		
Payments from share issue	0	660
Repayment of short term loans	-1,000	-1,000
Payments of lease liabilities	-6,779	-6,818
Net cash flow from financing activities	-7,779	-7,158
Cash and cash equivalents at the start of the period	17,459	15,596
Change in cash and cash equivalents, increase (+) / decrease (-)	4,979	2,006
Impact of changes in foreign exchange rates	159	-143
Cash and cash equivalents at the end of the period	22,598	17,459

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STATEMENT OF CHANGES IN CONSOLIDATED EQUITY

EUR thousand	Equity attributable to owners of parent						Non-controlling interest	Total shareholders' equity
	Share capital	Reserve for invested unrestricted equity	Fair value reserve	Translation differences	Retained earnings	Total		
Shareholders' equity 1 Jan 2025	80	97,352	-57	-5,360	23,256	115,271	0	115,271
Result for the period					-42,431	-42,431		-42,431
Other comprehensive income			-125	2,091	1,882	3,847		3,847
Total comprehensive income	0	0	-125	2,091	-40,549	-38,583	0	-38,583
Share-based incentive schemes					239	239		239
Other adjustments		-58				-58		-58
Transactions with owners	0	-58	0	0	239	181	0	181
Shareholders' equity 31 Dec 2025	80	97,294	-182	-3,269	-17,053	76,870	0	76,870
Shareholders' equity 1 Jan 2024	80	96,692	294	-3,519	25,751	119,299	183	119,483
Result for the period					-2,576	-2,576	-134	-2,710
Other comprehensive income			-351	-1,842		-2,193		-2,193
Total comprehensive income	0	0	-351	-1,842	-2,576	-4,769	-134	-4,903
Share issues		660				660		660
Change in non-controlling interests					-92	-92	-50	-141
Share-based incentive schemes					172	172		172
Transactions with owners	0	660	0	0	81	741	-50	691
Shareholders' equity 31 Dec 2024	80	97,352	-57	-5,360	23,256	115,271	0	115,271

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Basic information

Sitowise is a Nordic expert in the built environment with a strong focus on digitality. Company offers sustainable design and consultancy services for projects of all sizes to enable more sustainable and smarter urban development as well as smooth transportation. Sitowise has four business areas that are Infrastructure, Buildings, Digital Solutions and Sweden. Value creation for clients and other stakeholders is based on the strong expertise and industry knowledge of Sitowise employees. In future, the company aims to strengthen its position as one of the leading providers of technical consulting and digital services for the built environment and forest assets.

The Group's parent company is the Finnish limited liability company Sitowise Group Plc (hereinafter referred to as the "company"), domiciled in Espoo, with the mailing address Linnoitustie 6, FI-02600 Espoo, Finland. The Company was listed on the main list of Nasdaq Helsinki Ltd in March 2021.

The consolidated financial statements are available at the company's head office at Linnoitustie 6 D, FI-02600 Espoo, Finland, and on the Group's website www.sitowise.com.

The Board of Directors of Sitowise Group Plc approved these financial statements in its meeting on 3 March 2026.

In accordance with the Finnish Limited Liability Companies Act, shareholders can adopt or reject the financial statements in a general meeting of shareholders organized after their publication. The general meeting can also resolve to amend the financial statements.

1 GENERAL INFORMATION

1.1 ACCOUNTING POLICIES

The consolidated financial statements of the Sitowise Group have been prepared in accordance with the International Financial Reporting Standards (IFRS) approved for use in the European Union, and the IAS and IFRS standards as well as SIC and IFRIC interpretations in force on 31 December 2025 have been applied in preparing them.

IFRS refers to standards and interpretations that companies referred to in the Finnish Accounting Act and regulations issued under it must comply with and that have been approved for application in accordance with the procedure enacted by Regulation (EC) No. 1606/2002 of the European Parliament and of the Council. The notes to the consolidated financial statements also fulfill the requirements of Finnish accounting and company legislation supplementing the IFRS standards.

The consolidated financial statements have been prepared on the basis of original cost, unless otherwise specified in the accounting policies. The consolidated financial statements include the parent company's financial statements and the financial statements of all companies over which the Group has control. A subsidiary is consolidated into the financial statements as of the moment when the Group receives control. Consolidation is discontinued once control ceases to exist. All intra-Group transactions are eliminated in the consolidated financial statements.

Associated companies are consolidated using the equity method. In the equity method, the Group's share of the results of associated companies corresponding to its ownership stake is included in the consolidated income statement. Correspondingly, the Group's share of the equity in the associated company, including the goodwill arising from its acquisition, is recorded as the value of the Group's holding in the entity on the consolidated statement of financial position. If the Group's share of the losses of an associated company exceeds the investment's carrying amount, the investment is assigned a value of zero on the statement of financial position and the excess is disregarded, unless the Group has obligations related to the associated company.

Item-specific accounting policies and descriptions of decisions requiring management discretion and the use of estimates and assumptions are presented in conjunction with each item.

The operating currency of the Sitowise Group is the euro. The figures disclosed in the financial statements are rounded up, so the sum of individual figures can deviate from the reported sum.

The notes are an integral part of the financial statements.

New and amended standards

The amendment to IAS 21 "The Effects of Changes in Foreign Exchange Rates" (non-convertibility of a currency) that became effective during the financial year had no impact on the Group's reporting.

The Group has not adopted any new and revised IFRS standards or interpretations that have been published but have not yet entered into force in the financial period beginning on January 1, 2025 (early application). The Group is currently assessing the effects of the new IFRS 18 "Presentation of Financial Statements and Disclosure of Accounting Policies" (effective for annual periods beginning on or after 1 January 2027; earlier application is permitted) on the presentation of the Group's financial statements.

1.2 TRANSLATION OF ITEMS DENOMINATED IN FOREIGN CURRENCIES

The consolidated financial statements are reported in euros, which is also the parent company's operating currency. Items included in the financial statements of Group companies are measured at the currency of the primary economic operating environment of the respective company (operating currency).

Transactions denominated in foreign currencies are translated into the operating currency at the exchange rate of the transactions. Foreign exchange gains and losses arising from payments associated with such transactions and translation of monetary assets and liabilities denominated in foreign currencies at the exchange rate of the closing date are recognized through profit and loss.

The profit and loss accounts and balance sheets of international units using an operating currency different from the reporting currency are translated into the reporting currency as follows:

- the assets and liabilities on each reported balance sheet are translated using the exchange rate of the closing date; and
- the income and expenses on each profit and loss account are translated at average exchange rates for the financial period.

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Exchange rate differences arising from the consolidation of foreign units are recognized as translation differences in other comprehensive income.

1.3 KEY DECISIONS MADE BY THE MANAGEMENT REQUIRING DISCRETION AND MAIN UNCERTAINTY FACTORS RELATING TO ESTIMATES

Preparing the financial statements in accordance with the IFRS requires the management to make discretionary decisions and use estimates and assumptions that have impacts on the amounts of assets and liabilities on the closing date, reporting of contingent assets and liabilities and the amounts of income and expenses for the reporting period. These estimates and assumptions are based on prior experience and other justifiable factors, such as expectations concerning future events that the management of the Sitowise Group considers reasonable, taking into account the conditions on the closing date and when the said estimates and assumptions were made.

Even though these estimates are based on the best view of the Sitowise Group's management of events and measures on the closing date, it is possible that the outcomes differ from these estimates. The estimates and underlying assumptions are continuously updated when preparing the financial statements. The Group may need to adjust its estimates if the conditions on which the estimates are based change, or if the Group receives new information or accumulates more experience. Any changes are recognized in the accounts for the financial period during which the estimate or assumption is updated.

Decisions based on management discretion which the management has made when applying the accounting policies and which have impacts on the figures disclosed in the financial statements are associated with the following areas, among others: segment reporting, recognition of revenue based on the percentage of completion. Management estimates and assumptions used relate, in turn, to the following areas, among others: goodwill impairment testing, provisions, allocation of the cost of acquisitions, measurement of tangible assets, and economic lives of other intangible assets.

The revenue recognition practices are described in Note 2.2. Impairment testing is described in Note 3.2.

2 OPERATING PROFIT

This section focuses on the Group's result and its formation. Next, the different components of the Group's operating profit are discussed. Operating profit is defined as profit before taxes and financial items.

2.1 SEGMENT REPORTING

The Sitowise Group consists of a single operating segment covering all the Group's business operations. This corresponds to the way in which internal reporting is made to the highest operational decision-maker and the way in which the highest operational decision-maker makes decisions on resource allocation and evaluates performance.

Significant decisions based on management discretion

Sitowise Group's management has used discretion in determining the Group's segment reporting. Areas requiring discretion have been the determination of the highest operational decision-maker, decisions made in Group management and the reports used. The Board of Directors and the CEO have been defined as the highest operational decision-maker. The CEO is responsible for allocating resources and evaluating performance.

2.2 NET SALES

Sitowise provides its customers with all the services for the built environment as well as expert and digital services under the one-stop-shop principle. The main market areas are Finland and Sweden. The net sales of the Sitowise Group primarily comprise sales of services and service packages that may also include software or system development as well as sales of various own digital products. All services provided to clients under client contracts are recognized as net sales in accordance with the variable and fixed amounts specified in the client contract, considering any incentives and sanctions. Other income that is not related to ordinary activities, such as public grants received and gains on the sale of tangible assets, are recognized in other operating income.

A five-step model is applied to revenue recognition, identifying the contract and performance obligations, determining the transaction price, and allocating it to the performance obligation. Sales revenue

is recognized as the performance obligation is fulfilled and only up to the consideration that the Group expects it to be entitled against the services delivered to the client.

Accounting policy

Identification of a contract: IFRS 15 includes the criteria for identifying and combining contracts. As a rule, Sitowise only concludes a single contract with the same customer on a single project. However, contracts can be combined when several almost simultaneous contracts concerning the same site have been concluded with the customer. If separate framework agreements have been concluded with the same customer on different areas of design, it means that the contracts should not be combined for revenue recognition. The justification of this is that the contract negotiations have often been carried out by completely different persons and they have not been negotiated as a single whole. The average duration of customer contracts varies from weeks to a few months, depending on the industry and whether the contract is a framework agreement or an individual service contract with the client. The duration of framework agreements and individual project agreements can also be several years. Contracts related to digital products are generally valid until further notice.

Amendments to contracts: In the contracts of the Sitowise Group, additional work is most commonly addressed as part of the project whole, i.e. as expansions of the existing project. In some cases, additional and alteration work can also be established as separate projects and performance obligations. If the scope of application of a contract is expanded due to the work added to it being separable and the total contractual price increases by the separate selling prices for work, the alteration and additional work will be accounted for as a separate performance obligation and recognized as revenue as a separate project.

Identification of performance obligations: The services promised in the customer contract are estimated and the performance obligations delivered to the customer are identified at the time of concluding the contract. In the practice pursuant to IFRS 15, the entire project is considered to be a single performance obligation in the customer contracts of the Infrastructure and Digital Solutions business areas. In the Buildings business area, on the other hand, performance obligation levels depend on the customer and the service offered. If the sub-areas of design are defined and priced as a single aggregate of duties in the

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request for quote, quote, and contract, the assignment is treated as a single performance obligation.

Determination of transaction price and its allocation to performance obligations: The transaction price is the amount of consideration to which the Sitowise Group expects it to be entitled for the services provided to the customer. The consideration pledged in the customer contract may include fixed or variable monetary amounts or both. The most common variable considerations are associated with penalties for delay, incentives, performance-linked bonuses, and target prices. Penalties for delays are recognized once they are likely to materialize. Incentives and bonuses and additional consideration received for completion below target prices are recognized once they are very likely to materialize.

Revenue recognition: The services provided by the Sitowise Group are customized for the customer, and the Sitowise Group primarily has a contractual right to payment for the customized output received by the time of review. Performance obligations are fulfilled over time, and control is considered to be transferred to the client as the service is performed for the client.

The determination of sales revenue recognized over time is based on the percentage of completion. The percentage of completion is determined as the percentage of the working hours and costs of work performed by the time of review of the estimated total amount of work and costs of the project. If the service package involves software or software maintenance services, their license and maintenance revenue is recognized for the contract period.

The estimated sales revenue and total costs of the project are updated at the end of each reporting period. If the outcome of a long-term project cannot be reliably estimated, revenue from the project is recognized only to the extent that the monetary amount corresponding to actual costs is available. If it is probable that the total cost of project completion exceeds the total revenue received from the project, the expected loss is immediately expensed.

If the invoicing of the project is lower than the sales revenue recognized on the basis of percentage of completion, the difference is reported as a contractual asset in the Project receivables item on the balance sheet. If the invoicing of the project is higher than the sales revenue recognized on the basis of percentage of completion, the difference is reported as a contractual liability in the Trade and other liabilities item on the balance sheet.

The Sitowise Group has set principles for revenue recognition based on the percentage of completion. If the revenue recognition

based on the percentage of completion is not applied, the contract can be recognized as revenue monthly based on the work performed. In addition, there are hourly priced projects to which the practical relief is applied; in them, revenue is recognized based on expert work.

The warranty periods of customer contracts are based on the common standard contractual clauses of the industry. The Group applies payment terms pursuant to the industry's standard business practices.

Significant estimates based on management discretion

When revenue recognition is based on the percentage of completion, the outcome of the contract is assessed regularly and reliably. Revenue recognition based on the percentage of completion is based on input based estimates of the probable sales revenue and expenses of the project as well as reliable measurement of the percentage of completion of the project. If the estimates of the project outcome change, the revenue recognition based on the percentage of completion is adjusted for the reporting period during which the change is initially known. The expected loss from the project is recognized as a loss provision immediately in conjunction with the following monthly reporting.

Infrastructure (Infra)

The services of the Infrastructure business area (Infra) cover a wide range of urban development needs in diverse areas: infrastructure, transport and mobility, urban development, environment and water, as well as infrastructure project management. Urbanization supports the investment needs of municipalities and cities and the business area's most significant client segment is the public sector, which accounts for approximately 70 percent of net sales. In the private sector, key clients include construction companies and industrial and energy sector companies.

Sitowise's performance obligation consists of preparing the overall engineering of the infrastructure project.

Buildings

The Buildings business area offers building design, specialist services, and consulting services for residential and commercial properties, as well as for the needs of the healthcare sector, energy and industry, for example. Sitowise acts as a partner in both new construction and renovation projects. The business area has distinctive design expertise in areas such as structural engineering,

building services technology (HVAC and electric), acoustics design, and fire safety planning as well as construction management services.

In the area of structural and prefabricated element engineering and building systems, fulfilling the more extensive project package makes up the performance obligation. Correspondingly, in building design, the performance obligation regarding different types of engineering comprises implementing the individual projects of the engineering sectors.

In renovations, the performance obligation comprises the overall construction contracting and supervision assignment or tasks of the service areas. The Buildings area also includes specialist and design services that, when commissioned individually, make up a separate performance obligation.

Digital Solutions (Digi)

The Digital Solutions business area (Digi) focuses on smart geospatial solutions for the built environment, mobility, and forest and natural resources sector, as well as consulting services that support these fields. These services cover client-driven information system development, proprietary product solutions, analytics, information management and visualization, and consulting services. The Digital Solutions business area also includes digital solutions for infrastructure maintenance planning, reporting and support for municipalities in Sweden (Infracontrol), which were previously reported under Sweden.

The services of Digital Solutions usually make up a single project package that is treated as a performance obligation. The system maintenance phase after system development is treated as a separate performance obligation.

Sweden

In Sweden, Sitowise provides services in buildings and infrastructure. The Sweden business area's services include building construction engineering with expertise in frame and structure engineering as well as geotechnical design. It also has a robust offering in complex installations in both buildings and infrastructure, and expert services in underground installations as well as land, water, and sewerage.

Performance obligations are formed in these projects in a similar way as described above in Buildings and Infra business areas.

The Sitowise Group primarily acts as the principal in all of its contracts, as it is itself always liable for fulfilling the contract. The Sitowise Group is also responsible for final delivery to the customer when using subcontractors.

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2.2.1 Net sales by business area

EUR thousand	2025	2024
Infra	73,167	68,345
Buildings	52,766	57,425
Digi	36,320	35,269
Sweden	26,333	31,872
Total	188,585	192,910

2.2.2 Net sales by market area

EUR thousand	2025	2024
Finland	153,290	153,694
Sweden	34,719	38,045
Other countries	576	1,171
Total	188,585	192,910

The net sales of the geographical areas are reported by the customer's location.

Assets and liabilities based on customer contracts are reported in Notes 3.4 and 3.6.

Revenue from customer contracts expected to be recognized and relating to remaining performance obligations by December 31, 2025 amount to approximately EUR 152.5 (150.6) million.

2.3 OTHER OPERATING INCOME

Accounting policy

The Sitowise Group recognizes net sales from non-ordinary activities in other operating income. Other income includes, for example, public grants received and gains on the sale of tangible assets. Public grants are recognized as income at the moment when there is reasonable assurance that the grant will be received and the Group both meets and complies with the terms of the grant.

EUR thousand	2025	2024
Gains on fixed assets	83	35
Grants received	307	575
Other income	114	314
Total	503	923

The Sitowise Group has received public grants from Business Finland and the European Union, among others.

2.4 MATERIALS AND SERVICES

EUR thousand	2025	2024
Subcontracting expenses	12,220	11,352
Project and other expenses	9,413	8,831
Total	21,634	20,183

Project and other expenses include costs relating to customer projects as well as travel and meeting expenses.

2.5 EMPLOYEE BENEFITS

Accounting policy

Pension schemes are classified as either defined contribution or defined benefit schemes. The Sitowise Group has no defined benefit schemes. The defined contribution pension scheme is an arrangement in which the Sitowise Group pays fixed premiums to pension insurance policies. The Sitowise Group has no legal or factual obligations to make additional payments if the insurance does not provide sufficient funds for paying all benefits based on the work performance for the current and previous financial periods to all employees.

The total compensation paid by the Sitowise Group to its personnel comprises salaries, wage supplements, short-term incentives, and fringe benefits.

EUR thousand	2025	2024
Wages and salaries	103,012	105,490
Pension expenses	17,684	17,637
Other social security expenses	7,932	8,176
Total	128,628	131,303

Personnel	2025	2024
Average number of personnel	1,959	2,097
Full-time equivalent (FTE) on average	1,722	1,854

Full-time equivalent (FTE) on average is the average number of full-time equivalents in the Group.

Information about the compensation of the management, including share-based incentives, is reported in Note 6.3 on related party transactions.

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2.6 OTHER OPERATING EXPENSES

EUR thousand	2025	2024
Other personnel-related expenses	5,657	6,464
ICT expenses	10,771	10,391
Sales and marketing expenses	745	1,063
Rent and other premise expenses	3,127	3,894
Other expenses	4,272	4,903
Total	24,572	26,715

Other personnel-related expenses mainly comprise fringe benefits and diverse expenses relating to training, recruitment, and personnel meetings.

ICT expenses are primarily associated with software and IT service expenses.

The material items included in other expenses are communication expenses, legal and other counselling fees, insurance expenses and office supplies. Practical reliefs allowed by IFRS 16 have been applied, and part of lease costs are included in other operating expenses.

Information on IFRS 16 is presented in Note 3.3.

2.6.1 Auditors' fees

EUR thousand	2025	2024
Statutory audit	155	135
Audit related services	63	25
Tax advice	17	19
Other advisory services	0	16
Total	234	195

The auditor of the parent company and the Group is KPMG Oy Ab. Auditor's fees other than statutory audit fees were 17 (35) thousand euros.

2.7 DEPRECIATION, AMORTIZATION, AND IMPAIRMENT

Accounting policy

Depreciation of machinery, equipment, other tangible assets and intangible assets is recognized over their economic useful lives. Depreciation is recognized using the straight-line method based on the acquisition cost and estimated economic useful life of the asset. The Sitowise Group reviews the depreciation periods and methods at least at the end of each financial period. If the economic useful life of an asset differs from the previous estimate, the depreciation period will be adjusted accordingly. Depreciation of right-of-use assets is recognized from the beginning of the contract over the whole contract period.

Impairment loss is the amount by which the book value of an asset exceeds the recoverable value of the asset.

A public grant received for capital expenditure is recognized as lowering the cost of the fixed asset.

Economic useful lives of assets for the 2025 and 2024 financial periods are as follows:

- IT machinery and equipment 4 years
- Other machinery and equipment 5 years
- Right-of-use assets Contract period

Economic useful lives of intangible assets are as follows:

- Intangible rights 3–5 years
- Acquired asset, technology 5 years
- Acquired asset, customer relations 5 years
- Acquired asset, non-compete clauses Contract period
- Other intangible rights 5–10 years

EUR thousand	2025	2024
Machinery and equipment	886	1,140
Leases		
Buildings and structures	6,440	6,431
Machinery and equipment	681	627
Impairments	83	0
Tangible assets	8,090	8,199
Intangible rights and other intangible assets	4,119	4,270
Impairment	39,575	691
Goodwill and intangible assets	43,694	4,961
Total	51,784	13,160

2.8 EARNINGS PER SHARE

Accounting policy

Earnings per share is calculated by dividing parent company's result for its owners with weighted average amount of shares during the financial period. During the financial year Company had several long-term share based incentive programs effective. Shares were taken into account when calculating diluted share result. Diluted share result per share is calculated in same way than non-diluted but by using diluted amount of shares.

EUR thousand	2025	2024
Parent company result for the owners	-42,431	-2,576
Average number of shares	35,845,665	35,841,726
Earnings per share (EUR)	-1.18	-0.08
Diluted number of shares, average	37,169,283	36,563,915
Diluted earnings per share (EUR)	-1.14	-0.07

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3 OPERATIONAL ASSETS AND LIABILITIES

3.1 BUSINESS COMBINATIONS

Accounting policy

Acquired subsidiaries are consolidated into the consolidated financial statements using the acquisition method. The consideration given in business combinations and the identifiable assets and assumed liabilities of the acquired company are measured at fair value upon acquisition. The consideration given in conjunction with acquisitions includes any funds given, liabilities to the previous owners of the acquiree and issued equity shares.

Any additional purchase price is measured at fair value upon acquisition. The additional purchase price is classified as either equity or a liability. If the additional purchase price is classified as a liability, it is measured at fair value on the closing date of each reporting period. An additional purchase price classified as equity is not remeasured. Information about additional purchase price liabilities is presented in Note 4.2.2.

Non-controlling interest in the acquiree is measured at fair value or at an amount corresponding to the proportional share of the non-controlling interest of the identifiable net assets of the acquiree.

Acquisition-related expenses, such as expert fees, are expensed for the periods during which they occur and services are received.

Mergers and acquisitions have been a central part of the active growth strategy of the Sitowise Group. The mergers and acquisitions have primarily been minor supplementary acquisitions, and each acquisition has had an impact of less than 10% individually on the net sales of the Sitowise Group. The starting point in acquisitions has been to strengthen local expertise and resources. Therefore, the value of the acquisitions is primarily based on skilled personnel, and the majority of it is allocated to goodwill.

In 2025, the Sitowise group did not carry out acquisitions.

The assets and liabilities of the acquired companies mainly include working capital items and separately identified assets related to customer relationships, technology, or non-compete clauses agreed on acquisition. The estimated useful life of the separately identified assets is 5 years. Recognized consolidated goodwill is not deductible for tax purposes whereas goodwill from purchases of businesses is deductible in acquiring company's taxation. The Sitowise Group has received reasonable information to allocate the acquired assets and is not aware of any changes needed for the made allocations.

EUR thousand	2025	2024
Purchase price	0	4,954
Assets	0	2,685
Liabilities	0	233
Net assets	0	2,452
Goodwill	0	2,502

Acquisitions 2024	Time of acquisition	Transaction method	Main location	Personnel	Net sales in 2023 EUR million
Ahlman Group Oy	1/2024	Business acquisition	Pori (Finland)	19	2.2
Routa Systems Oy	2/2024	Share purchase (49%)	Jyväskylä (Finland)	-	0.4
KM Project Oy	4/2024	Business acquisition	Espoo (Finland)	1	0.2
LandPro Oy	9/2024	Share purchase (100%)	Espoo (Finland)	7	0.9

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3.2 GOODWILL AND INTANGIBLE ASSETS

Accounting policy

Goodwill is recognized on the balance sheet less any accumulated impairment losses. Goodwill is not amortized. Intangible assets are recognized at cost less amortization using the straight-line method over their economic useful lives. Intangible assets include intangible rights and intangible assets.

Goodwill

Goodwill from the acquisition of business operations is recognized at the amount by which the consideration given, non-controlling interest, and any previous holding in the acquiree combined exceed the Group's share of the fair value of the acquired net assets.

Goodwill is recognized on the balance sheet less any accumulated impairment losses. Goodwill is not amortized but tested annually for any impairment. An impairment loss recognized for goodwill is never reversed.

For impairment testing, goodwill is tested as a whole. The impairment of goodwill is described in Note 3.2.1, Impairment testing.

Intangible assets

Intangible assets include intangible rights and intangible assets.

Intangible assets, such as system deliveries, which have a limited economic useful life, are recognized on the balance sheet at original acquisition cost less accumulated amortization and any impairment. Intangible assets also include products developed for customer needs, for which own or subcontractors' work has been capitalized and from which revenues are expected in the future.

Technology, customer relationships, and non-compete clauses owned by the Sitowise Group have been acquired in conjunction with previous mergers and acquisitions, and they were initially recognized on the balance sheet at fair value and are amortized using the straightline method over their estimated economic useful lives.

The Sitowise Group assesses on the closing date of each financial period whether there are indications of the impairment of intangible assets. If indications emerge, the Group assesses the recoverable amount from the said asset. The recoverable amount is the fair value of the asset less the higher of costs of selling or value in use. An impairment loss is recognized through profit and loss when the book value of the asset exceeds the recoverable amount. When recognizing the impairment loss, the Group reassesses the economic useful life of the intangible asset. The impairment loss is reversed if a change has taken place in the circumstances and the recoverable amount of the asset has changed from the time of recognizing the impairment loss. However, the impairment loss will not be reversed in excess of the book value of the asset had the impairment loss not been recognized.

Significant estimates based on management judgment

Technology, customer relationships, and non-compete clauses owned by the Sitowise Group have been acquired in conjunction with previous mergers and acquisitions, and they were initially recognized on the balance sheet at fair value and are amortized using the straightline method over their estimated economic useful lives. The management has estimated the economic useful life of technology to be 5 years and the economic useful life of customer relationships to be 5 years.

Section 3.2.1.1, Business combinations, discusses the treatment of goodwill. During the 2025 financial period, the Sitowise Group did not carry out acquisitions.

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EUR thousand	Goodwill	Capitalized development expenditure	Intangible assets capitalized on acquisition	Software	Prepayments for intangible assets	Total
Acquisition cost January 1, 2025	159,120	9,505	10,521	7,001	523	186,671
Business combinations						0
Additions		722		242	788	1,751
Disposals		-38				-38
Transfers between items		34		89	-385	-262
Impairments						0
Exchange rate differences	2,570	305	299		19	3,194
Acquisition cost December 31, 2025	161,690	10,528	10,820	7,331	945	191,315
Accumulated depreciation, amortization, and impairment January 1, 2025	-490	-5,815	-6,909	-3,201	0	-16,414
Depreciation for the period		-1,354	-1,722	-1,044		-4,119
Depreciation on disposals		38				38
Transfers between items		7		-7		0
Impairments	-39,575					-39,575
Exchange rate differences	-895	-260	-275			-1,430
Accumulated depreciation, amortization, and impairment December 31, 2025	-40,960	-7,383	-8,906	-4,252	0	-61,500
Balance sheet value December 31, 2025	120,730	3,143	1,915	3,079	945	129,812
EUR thousand	Goodwill	Capitalized development expenditure	Intangible assets capitalized on acquisition	Software	Prepayments for intangible assets	Total
Acquisition cost January 1, 2024	158,033	7,424	8,415	6,806	941	181,620
Business combinations	2,511		2,272			4,784
Additions		1,729		346		2,075
Disposals		-50				-50
Transfers between items		565		-150	-415	0
Exchange rate differences	-1,424	-163	-166		-4	-1,756
Acquisition cost December 31, 2024	159,120	9,505	10,521	7,001	523	186,671
Accumulated depreciation, amortization, and impairment January 1, 2024		-4,759	-4,790	-2,174	0	-11,723
Depreciation for the period		-983	-2,238	-1,049		-4,270
Transfers between items				22		22
Impairments	-490	-201				-691
Exchange rate differences		128	119			247
Accumulated depreciation, amortization, and impairment December 31, 2024	-490	-5,815	-6,909	-3,201	0	-16,414
Balance sheet value December 31, 2024	158,630	3,690	3,612	3,800	523	170,258

3.2.1 Impairment testing

Accounting policy

The impairment testing is carried out annually, and if there are indications of value possibly being impaired. Furthermore, other assets are tested for impairment if there are indications of any impairment.

If any evidence of impairment is found, the recoverable amount of the said asset is estimated. The recoverable amount is determined on the basis of value in use. An impairment loss is recognized when the book value of the asset exceeds the recoverable amount. The impairment loss is immediately recognized through profit and loss, and the economic useful life of the amortized asset is reassessed when recognizing the impairment loss. The need for recognizing impairment losses is reviewed at the level of cash-generating unit, namely the Sitowise Group. An impairment loss recognized for goodwill is never reversed.

Significant estimates based on management discretion

The preparation of calculations used in testing goodwill for impairment requires making estimates concerning the future. The management's estimates and related critical uncertainty factors are associated with the components of calculations concerning the recoverable amount, which include discount rate, growth rate after the projection period and development of net sales and operating profit, including the level of the company's costs. The discount rate indicates current estimates of the time value of money and a relevant risk premium, which, in turn, indicates risks and uncertainty factors not taken into account by adjusting the estimates concerning the corresponding cash flows. The discount rates used and projections of business growth and profitability, including sensitivity analyses, are presented in section 3.2.1.1 below.

3.2.1.1 Impairment testing of goodwill

The Sitowise Group has one cash-generating unit at the level of which goodwill is monitored and to which goodwill is allocated. Cash flow projections are based on the board of directors' confirmed budget for the next year and the board of directors' confirmed strategic plan for the subsequent years. Market forecast provided by an external parties are also taken into account when making the cash flow projections. The length of the projection period used in impairment testing calculations is five years.

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The management's conservative estimate of long-term cash flow growth has been used in determining the growth in the terminal value. The growth factor used for the terminal value is 2.0% annual growth, corresponding to long-term GDP growth in the market areas in which the Sitowise Group operates. The discount rate of cash flows is determined using the weighted average cost of capital (WACC). The key factors of WACC are risk-free interest rate, market risk premium, industry-specific beta factor, cost of debt, and ratio of equity to liabilities. The table below presents the assumptions by testing dates.

Assumptions used in impairment calculation	2025	2024
Growth in net sales during the projection period (CAGR)	3.7%	3.9%
Terminal growth assumption	2.0%	2.0%
Discount rate (pre-tax WACC)	9.8%	10.2%

During the financial year 2025 Sitowise carried out an impairment test, and as a result the company recognized an impairment loss of EUR 39.6 million on consolidated goodwill. The consolidated goodwill was tested as a single unit, and the primary reason for the impairment was the unfavorable market conditions in Sweden.

The impairment of the Group goodwill had no impact on the Group's adjusted EBITA or cash flow. It is reported in the income statement under "Depreciation, amortization and impairment". Following the impairment, the carrying amount of the Group's goodwill was approximately EUR 120.7 million, originating entirely from Sitowise's Infrastructure, Buildings and Digital Solutions business areas, which as a whole had performed well. As earlier, the goodwill will be tested as one entity.

3.3 TANGIBLE ASSETS

3.3.1 Property, plant and equipment

Accounting policy

Tangible assets primarily comprise office furniture, IT hardware, and other tools. Property, plant, and equipment is measured at original acquisition cost less accumulated amortization and any impairment.

The Group assesses on the closing date of each reporting period whether there are indications of the impairment of a tangible asset. If indications emerge, the Group assesses the recoverable amount from the said asset. An impairment loss is recognized when the book value of the asset exceeds the recoverable amount.

EUR thousand	Machinery and equipment	Total
Acquisition cost January 1, 2025	9,217	9,217
Additions	594	594
Disposals	-425	-425
Exchange rate differences	60	60
Acquisition cost December 31, 2025	9,446	9,446
Accumulated depreciation, amortization, and impairment January 1, 2025	-6,847	-6,847
Depreciation for the period	-885	-885
Adjustment of accumulated depreciation and acquisition cost	413	413
Impairments	-83	-83
Exchange rate differences	-41	-41
Accumulated depreciation, amortization, and impairment December 31, 2025	-7,443	-7,443
Balance sheet value December 31, 2025	2,004	2,004

EUR thousand	Machinery and equipment	Total
Acquisition cost January 1, 2024	9,107	9,107
Additions	650	650
Disposals	-504	-504
Exchange rate differences	-36	-36
Acquisition cost December 31, 2024	9,217	9,217
Accumulated depreciation, amortization, and impairment January 1, 2024	-6,211	-6,211
Depreciation for the period	-1,141	-1,141
Adjustment of accumulated depreciation and acquisition cost	480	480
Exchange rate differences	25	25
Accumulated depreciation, amortization, and impairment December 31, 2024	-6,847	-6,847
Balance sheet value December 31, 2024	2,370	2,370

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3.3.2 Leases

Accounting policy

As a rule, the Sitowise Group recognizes all lease-related assets (right-of-use assets) and lease liabilities on its balance sheet. At the time of concluding a contract, the Sitowise Group assesses whether the contract is a lease or includes a lease. The contract is a lease or includes a lease if the contract gives the right to control the use of a specific asset for a fixed period against consideration.

A right-of-use asset and a corresponding liability are recognized for all of the lessees' leases, with the exception of short-term leases as well as leases of low value. The right-of-use asset is measured at acquisition cost at the start of the contract and later at acquisition cost less accumulated depreciation and amortization and any impairment losses, adjusted for the impact of any reassessments of the lease liability. Depreciation of right-of-use assets is recognized from the beginning of the contract over the whole contract period. At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. Later, the lease liability is measured at amortized cost using the effective interest method. The lease liability is remeasured when a change has taken place in the future rent payments due to a change in the index or price level. When the lease liability is remeasured in this way, a corresponding adjustment is made to the book value of the right-of-use asset, or it is recognized through profit or loss if the book value of the right-of-use asset has been reduced to zero.

At the Sitowise Group, right-of-use assets include the premises and vehicles leased under ordinary terms and conditions. The Group applies the IFRS 16 low-value asset exemption and does not recognize leases of low value (below EUR 5,000). In addition, the Group does not recognize leases related to intangible assets. The discount rate used is the interest rate of the company's additional credit, the components of which include the market interest rate and the financial institution's margin. The lease term is considered when determining the interest rate.

Significant estimates based on management discretion

The management of the Sitowise Group regularly reviews the strategic value of locations. This influences the IFRS 16 interpretation regarding for how long the Group is likely to extend a lease on premises until further notice, for example.

EUR thousand	IFRS 16, Business Premises	IFRS 16, Cars	IFRS 16 right- of-use assets
Acquisition cost January 1, 2025	59,013	4,710	63,723
Additions	8,184	877	9,061
Disposals	-5,208	-280	-5,488
Exchange rate differences	684	48	732
Acquisition cost December 31, 2025	62,674	5,354	68,027
Accumulated depreciation, amortization, and impairment January 1, 2025	-37,371	-3,386	-40,757
Depreciation for the period	-6,440	-681	-7,121
Depreciation on disposals	4,556	163	4,719
Exchange rate differences	-424	-38	-462
Accumulated depreciation, amortization, and impairment December 31, 2025	-39,679	-3,941	-43,620
Balance sheet value December 31, 2025	22,995	1,413	24,408

EUR thousand	IFRS 16, Business Premises	IFRS 16, Cars	IFRS 16 right- of-use assets
Acquisition cost January 1, 2024	56,257	4,065	60,322
Additions	5,665	785	6,450
Disposals	-2,579	-118	-2,696
Exchange rate differences	-330	-23	-353
Acquisition cost December 31, 2024	59,013	4,710	63,723
Accumulated depreciation, amortization, and impairment January 1, 2024	-31,143	-2,775	-33,918
Depreciation for the period	-6,431	-627	-7,058
Exchange rate differences	203	17	219
Accumulated depreciation, amortization, and impairment December 31, 2024	-37,371	-3,386	-40,757
Balance sheet value December 31, 2024	21,643	1,324	22,967

During the financial period, outgoing cash flow due to leases totaled EUR 6.8 (6.8) million.

Rent expenses from short-term contracts are included in other operating expenses, amounting to EUR 2,148 (3,593) thousand.

Rent expenses from low-value assets were EUR 1,377 (1,491) thousand.

The interest expense on the lease liability was EUR 1.6 (1.2) million.

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3.4 TRADE AND OTHER RECEIVABLES

Accounting policy

The Sitowise Group applies the simplified approach of IFRS9 to provisions for credit losses for trade receivables. Trade receivables are recognized on the balance sheet at original invoiced value less any impairment. A provision for impairment is immediately recognized through profit and loss. An allowance for loss is based on the expected credit losses from trade receivables. The model of expected credit losses is forward-looking and based on the historic credit loss rate, applying the simplified procedure, the provisioning matrix. The Sitowise Group records the final credit loss when debt collection measures prove to be unsuccessful. As a main rule a final credit loss is recognized, when a credit loss recommendation has been received from the debt collection agency or the debtor applies for restructuring or bankruptcy.

During 2025, sales receivables and project receivables slightly decreased primarily due to a decline in business volume compared to the previous year. There are no significant credit risk concentrations associated with the receivables, and all receivables are unsecured.

EUR thousand	2025	2024
Trade receivables	31,312	31,999
Contract assets	12,976	14,887
Accrued income	3,557	3,608
Other accrued income	213	230
Total	48,058	50,724

Aging of trade receivables

EUR thousand	2025	Expected credit losses	Expected credit losses
Undue	29,363	0.01%	2
0–29 days	1,174	0.1%	1
30–59 days	221	1.0%	2
60–119 days	235	4.0%	9
120–365 days	356	6.3%	22
Over 365 days	285	100.0%	285
Total	31,634		322

EUR thousand	2024	Expected credit losses	Expected credit losses
Undue	28,140	0.01%	2
0–29 days	3,024	0.1%	3
30–59 days	209	1.0%	2
60–119 days	157	4.0%	6
120–365 days	536	6.3%	34
Over 365 days	282	100.0%	282
Total	32,348		329

Provisions for impairment related to trade receivables are based on historic data concerning materialized credit losses and on an estimate of potential future credit losses. The expected credit losses are fully covered by the provisions.

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3.5 PROVISIONS

Accounting policy

A provision is recognized when the Group has a legal or factual obligation as the result of a prior event, the materialization of the obligation is likely, and the amount of the obligation can be reliably measured. The amount recognized as a provision is the current value of the expenses which fulfilling the obligation is expected to require at the end of the financial period based on the management's best estimate. If compensation for part of the obligation can be recovered from a third party, the compensation is deducted from the provision, but only when it is likely that the compensation will be received. A provision is recognized only if the amount of the obligation can be reliably measured.

At the time of recognition, the management must assess whether there is an obligation that is likely to materialize as well as its amount and time of materialization.

A provision is recognized for loss-making contracts when the expenses required to fulfill obligations exceed the benefits from the contract. The loss provision is decreased pro rata to the recognition of revenue from the loss-making contract.

EUR thousand	2025	2024
Provisions January 1	345	330
Increases in provisions	1,665	336
Provisions used	-322	-321
Cancellations of unused provisions	-195	0
Provisions December 31	1,493	345

Provisions include normal business-related complaint and loss provisions.

3.6 ACCOUNTS PAYABLE AND OTHER LIABILITIES

EUR thousand	2025	2024
Trade payable	8,651	7,229
Liabilities based on contracts with customers	11,058	11,138
Accrued expenses	24,597	25,792
Other liabilities	11,243	11,382
Total	55,549	55,541

Accrued expenses

EUR thousand	2025	2024
Employee-related	22,730	23,129
Other accrued expenses	1,868	2,635
Total	24,597	25,764

Liabilities based on customer contracts include both the difference between net sales based on the percentage of completion and invoicing, and ordinary provisions for costs relating to customer projects.

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4 FINANCIAL ITEMS AND CAPITAL STRUCTURE

4.1 FINANCIAL INCOME AND EXPENSES

EUR thousand	2025	2024
Dividend income	0	2
Other interest and financial income	514	388
Interest on lease liabilities	-1,601	-1,199
Interest expenses	-4,489	-4,366
Other financial expenses	-324	-674
Total	-5,900	-5,849

Interest expenses are associated with loans from financial institutions. The interest expenses have remained almost at the same level as in the previous reporting period. The slight increase has resulted mainly from changes in loan margins.

4.2 FINANCIAL ASSETS AND LIABILITIES

Measurement of fair values

The fair value of an asset or liability is the price that would be received from selling the asset or paid for transferring the liability between market parties in a regular transaction on the measurement date. The Sitowise Group makes use of market data in measuring fair value if there is an active market for the financial asset or liability. Otherwise, other measurement methods will be applied.

Fair values are classified as follows to different levels of the fair value hierarchy, illustrating the significance of input data used in the measurement methods:

- Level 1: Quoted fair values for identical assets and liabilities in active markets
- Level 2: Fair values are measured using inputs other than quoted prices included within Level 1, and they are observable for the asset or liability, either directly or indirectly
- Level 3: Fair values are measured using asset or liability data not based on observable market inputs

The Sitowise Group considers that the book values of current trade receivables, accounts payable and cash and cash equivalents

correspond to the best estimate of their fair values. Moreover, the Group considers that the book values of loans from financial institutions and other non-current liabilities correspond to the best estimate of their fair values.

4.2.1 Financial assets

The Group classifies its financial assets at amortized cost and fair value through other comprehensive income. The classification of financial assets is based on the business model specified by the Group and contractual cash flows of financial assets.

At the Sitowise Group, non-current receivables include receivables falling due after more than one year. Other shares and participations, which are included in non-current financial assets, are initially measured at fair value, and their fair value is determined using inputs other than observable market inputs.

Financial assets that are not measured at amortized cost are recognized at fair value through comprehensive income. The change in the fair value of these items is recognized through comprehensive income, and never through result. The Group's shares in non-listed companies are measured at fair value using the valuation of the company's last financing round.

Current financial assets include trade receivables and cash and cash equivalents. The book values of current trade receivables and cash and cash equivalents correspond to the best estimate of their fair values. Write-downs of trade receivables are made based on expected credit losses from trade receivables. The model of expected credit losses is forward-looking and based on the historic credit loss rate.

Cash and any bank deposits that can be withdrawn on demand are included in cash equivalents at the Sitowise Group. Short-term deposits are considered to be easily convertible into cash because their original maturity is at most three months. The cash and cash equivalents reported on the balance sheet correspond to the cash and cash equivalents reported on the cash flow statement. Cash and cash equivalents on December 31, 2025 amounted to EUR 22,598 (17,459) thousand.

Cash and cash equivalents are derecognized when the Group has lost the contractual right to cash flows or has transferred risks and income to outside the Group to a significant extent. During 2025, there were no transfers between fair value levels 1, 2 and 3.

4.2.2 Financial liabilities

Financial liabilities measured at amortized cost are included in the Group's external loans from financial institutions and accounts payable. Financial liabilities are measured initially at fair value and recognized on the balance sheet less transaction costs. A financial liability is classified as current if the Group does not have an unconditional right to postpone the repayment of the liability a minimum of 12 months from the closing date of the reporting period. If loans are repaid or refinanced, any remaining costs not expensed relating to them are recognized in financial expenses. These financial liabilities are measured at amortized cost using the effective interest method. Cost items are measured at fair value through profit or loss in the period during which they occur. Liabilities recognized at fair value through profit or loss are additional purchase price liabilities for acquisitions. The Sitowise Group had an estimated additional purchase price liability of EUR 0 (391) thousand.

Liabilities from financial institutions consist of a variable interest bank loans withdrawn under the financing agreement. Sitowise Group Plc signed a 90 million euros secured financing agreement with two of its relationship banks on 7 March 2025, from which the year end liabilities of EUR 69.0 million have been withdrawn. The agreement is valid until 12 June 2027 and replaced the EUR 100 million financing agreement maturing on 12 March 2026. Sitowise renewed its previous interest rate swap agreement, and the new agreement entered into force in March 2025. EUR 33 million of the loans were based on fixed base rate and EUR 36 million were based on a variable rate. The share of fixed and variable based interest in the total loan portfolio were therefore 48% and 52%. The working capital limit of 20 million euros, which is a part of the financing agreement, was unused at the time of closing the accounts.

At the end of the financial year, Sitowise negotiated with the banks about the extension of the financing agreement expiring in June 2027 and about the future covenant levels. The Group has fulfilled and expects to fulfill its financial covenants and other loan conditions in the financial year 2026.

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EUR thousand	2025						2024					
	Measured at amortized cost	Measured at fair value through other comprehensive income	Fair value through profit and loss	Book value total	Fair value	Level	Measured at amortized cost	Measured at fair value through other comprehensive income	Fair value through profit and loss	Book value total	Fair value	Level
Non-current financial assets												
Other shares and holdings*		33		33	33	Level 3		730		730	730	Level 3
Loan receivables				0	0		917		917	917		
Other financial assets	275			275	275	Level 2	298		298	298		Level 2
Current financial assets												
Trade receivables	31,312			31,312	31,312		31,999		31,999	31,999		
Cash and cash equivalents	22,598			22,598	22,598		17,459		17,459	17,459		
Financial assets December 31	54,185	33	0	54,218	54,218		50,673	730	0	51,403	51,403	

*Shares of Fimpec Group Oy and other shares were sold in 2025

EUR thousand	2025						2024					
	Measured at amortized cost	Measured at fair value through other comprehensive income	Fair value through profit and loss	Book value total	Fair value	Level	Measured at amortized cost	Measured at fair value through other comprehensive income	Fair value through profit and loss	Book value total	Fair value	Level
Non-current financial liabilities												
Loans from financial institutions	67,833			67,833	67,833		69,037		69,037	69,037		
Lease liabilities	18,889			18,889			17,153		17,153			
Other financial liabilities, including derivatives		183		183	183	Level 1		314		314	314	Level 1
Current financial liabilities												
Loans from financial institutions	1,041			1,041	1,041		1,000		1,000	1,000		
Trade payables	8,651			8,651	8,651		7,229		7,229	7,229		
Additional purchase price liabilities				0	0	Level 3			391	391	391	Level 3
Lease liabilities	7,420			7,420			7,364		7,364			
Financial liabilities December 31	103,834	183	0	104,016	77,707		101,783	314	391	102,488	77,971	

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4.3 SHAREHOLDERS' EQUITY

4.3.1 Shares and share capital

Sitowise Group Plc has one series of shares in which each share entitles its holder to one vote and an equal dividend. The company's share (SITOWS) is listed and publicly traded on the main list of Nasdaq Helsinki Ltd. On 31 December 2025, the number of shares was 35,845,665 (35,845,665) and the share capital was EUR 80,000 (80,000). The shares have no nominal value and all issued shares have been fully paid. On 31 December 2025, the company held 0 (0) own shares, representing 0 (0) percent of all shares in Sitowise.

On 31 December, the company had shares as follows:

	2025	2024
Number of shares	35,845,665	35,845,665
Average number of shares	35,845,665	35,841,726
Diluted number of shares	37,314,665	36,691,665
Average number of diluted shares	37,169,283	36,563,915

The Annual General Meeting resolved on 2 April 2025, in accordance with the proposal of the Board of Directors, that no dividend will be distributed for the 2024 financial year.

No issuances of new shares or own shares held by the company were decided during financial year 2025.

4.3.2 Ownership of the Board of Directors and the management

Ownership of the Board of Directors and the management	31 Dec 2025	Share %	31 Dec 2024	Share %
Board	191,708	0.5%	195,208	0.5%
CEO	70,000	0.2%	70,000	0.2%
Other management team	448,840	1.3%	486,040	1.4%
Total management ownership	710,548	2.0%	751,248	2.1%
Total (shares)	35,845,665		35,845,665	

4.3.3 Reserve for invested unrestricted equity

There were no payments made for subscriptions for shares during the financial period 2025. Investments in the company resulting from acquisitions made during the year amounted to 0.0 (0.7) million euros and were recognized in the reserve for invested unrestricted equity.

returns of capital paid per share. The subscription period for the 2021B option rights ends on 31 March 2026.

4.3.4 Share-based payments (option program)

As part of the incentive and engagement scheme for management and key personnel, the Sitowise Group has one valid option program. Stock options are granted free of charge. Each stock option gives the option holder the right to subscribe for one Sitowise Group Plc share (SITOWS) at a price determined in accordance with the terms of the option program and at the time specified in the terms of the option program.

The options will be forfeited and transferred back to the Company for no consideration if the option holder resigns or their employment relationship or service contract is terminated before the commencement of the subscription period of the Shares to be subscribed with the options. The Board of Directors can, under certain conditions, permit the option holder to keep some of their options.

The subscription period for the 2021A option rights ended on 31 March 2025, and unused options expired. The subscription price for shares to be subscribed with the 2021B option rights is EUR 4.00. The subscription price per share will be reduced annually by dividends and

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Determination of fair value

The fair value of share based incentives have been determined at grant date and the fair value is expensed until vesting.

The impacts of the option programs 2025 on the result and financial position for the financial period was EUR -5 (159) thousand.

4.3.5 Performance Share Plan

The Board of Directors of Sitowise resolved in March 2023 to establish a new share-based long-term incentive program. The program consists of annually commencing individual three-year plans, and the Board of Directors decides the commencement and terms of each new plan separately. The purpose of the plans is to align the interests of the management and key personnel with the interests of the shareholders and thereby increase the shareholder value in the long term, and to commit the management and key personnel to achieving Sitowise's strategic goals.

The incentives plan valid at the end of the financial year 2025 are presented in the table below.

The Performance Share Plans (PSP) have a three-year performance period. The participants in the plans have the opportunity to earn Sitowise shares and cash as a long-term incentive reward, if the performance targets set by the Board of Directors for the plan are achieved. The payout of shares under plans will depend on meeting the targets set by the Board of Directors and no reward will be paid if the minimum levels set for the targets are not met. The potential reward will be paid, according to the Board of Directors' choice, either in Sitowise's shares, in cash, or in a combination of these after the performance period. The potential share rewards are at the participants' free disposal after delivery, with the exception of the CEO and other Group Management Team members. As a main rule no reward is paid to an individual participant whose employment or service relationship ends or has ended before the delivery of the reward.

Restricted Share Plans (RSP) as a supplementary share-based long-term incentive plan. The potential reward will be paid, according to the Board of Directors' choice, either in Sitowise's shares, in cash, or in a combination of these after the performance period and they are at the participants' free disposal after delivery. As a main rule no reward

is paid to an individual participant whose employment or service relationship ends or has ended before the delivery of the reward.

For IFRS 2 purposes, the fair value shall take into account market-based performance conditions. The evaluation takes into account Sitowise's share price at the time of the grant, the relative TSR market condition, the absolute TSR trigger and expected dividends to be missed before the payment of the reward. Further information about the share-based incentive plan and terms applied to the plans have been published in stock exchange releases on 12 February 2025, 13 March 2024 and 28 March 2023.

The total cost effect of the equity-settled performance share programs and the option program, which was established in 2021 during the reporting year was EUR 239 (172) thousand.

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Plan	Target group	The performance criteria applied	Payment condition	Grant date	Number of granted shares	Grant date share price	Number of participants	Performance period	Settlement year
Performance Share Plans (PSP)									
PSP 2023-2025	Group Management Team members	Adjusted EBITA margin (%) target for the year 2025, relative total shareholder return (TSR)*	Total shareholder return (TSR) trigger and minimum net sales trigger	10 May 2023	152,000	EUR 4.40	5	2023-2025	2026
PSP 2024-2026	CEO, other members of the Sitowise Group Management Team, other management and experts	Profitability (adjusted EBITA margin, %), profitability compared to peers (adjusted EBITA margin, %, compared to selected peers), sustainability services revenue	Total shareholder return (TSR) trigger and minimum net sales trigger	18 March 2024	529,000	EUR 2.77	30	2024-2026	2027
PSP 2025-2027	CEO, other members of the Sitowise Group Management Team, other management and experts	Growth and profitability (reported EBITA, EUR), profitability (adjusted EBITA margin, %), sustainability services revenue	Total shareholder return (TSR) trigger	27 March 2025	880,000	EUR 2.40	66	2025-2027	2028
Restricted Share Plan (RSP)									
RSP 2023-2025	Separately selected Sitowise's key persons	N/A	N/A	19 March 2025	40,000	EUR 2.40	3	2023-2025	2026
RSP 2024-2026	Separately selected Sitowise's key persons	N/A	N/A	4 August 2025	20,000	EUR 2.49	1	2024-2026	2027
RSP 2025-2027	Separately selected Sitowise's key persons	N/A	N/A						

* The performance targets and payment conditions were amended in March 2024. At the time of the program's approval, the applicable performance targets were relative Total Shareholder Return (TSR) and cumulative reported EBITA for the period 2023-2025. In addition, a minimum revenue threshold has been introduced, which must be exceeded before any rewards can be paid.

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5 FINANCIAL AND CAPITAL RISKS

5.1 MANAGEMENT OF FINANCIAL RISKS

The management of financial risks at the Sitowise Group aims to ensure the financial stability of the Group and availability of sufficient financing options in different market situations. In addition, the aim is to support the businesses in identifying and managing business-related financial risks. The Board of Directors have approved the Group's risk management principles and the Board is responsible for supervising them.

The Group is exposed to diverse market risks. Changes in these risks have effects on the company's assets, liabilities, and anticipated business transactions. The risks are realised for example by changes in interest and exchange rates. Financial risk management is carried out as part of the Group's risk management efforts. The foundation of the management of financial risks is based on principles aiming for business continuity.

The situation of financial risks is regularly reported on to the company's Board of Directors and management. The company's Board of Directors makes the most significant in-principle decisions concerning risk management. The Board of Directors reviews all material financing-related matters, such as external loan arrangements, on a case-by-case basis. The CFO of the Sitowise Group is responsible for ensuring financing, identifying risks and, if necessary, implementation of hedging together with external counterparties according to internal treasury policies. The business units and subsidiaries are responsible for the management of risks involved in their respective business operations, and subsidiaries also for projecting cash flows.

The Group's cash and liquidity remained at a good level in 2025. Information on financial liabilities is presented in Note 4.2.2 Financial liabilities.

5.1.1 Exchange rate risk

The Sitowise Group is exposed to exchange rate risks, the most significant being the Swedish krona through the business operations of the Swedish subsidiaries. The Sitowise Group does not actively hedge against exchange rate risks, as the income and expenses of business operations are mostly in the same currency ("natural

hedge"). Fluctuations in the Swedish krona, however, affect the Swedish business unit's result in euros and thereby the group's equity. The Group analyzes regularly its translation risk.

Translation risk is also caused by currency-denominated items in the balance sheet. The largest items are Group's SEK cash and cash equivalents and the goodwill related to acquisitions made in Sweden.

On the closing date, the sensitivity of the before mentioned was approximately EUR 0.4 million in cash balances and goodwill (approximately EUR 2.3 million), assuming that the SEK/EUR exchange rate changes by 5 percentage.

5.1.2 Interest rate risk

The Group is exposed to financial risks in its operations, such as the effects of changes in interest rates and the availability of competitive financing. Changes in the macroeconomic environment, changes in the company's financial performance or general situation in the financial markets may have negative impacts on the availability, price, and other terms and conditions of financing. An increase in interest rates could have a material direct impact on the costs of available financing and the company's existing financial expenses. An increase in interest rates could thereby affect the costs of the company's debt financing in the future. Risks related to interest-bearing assets and liabilities can be hedged with derivative instruments, such as interest rate swaps.

Sitowise entered into an interest rate swap agreement at the end of the fiscal year of 2023, in order to reduce the interest rate risk of its loan portfolio. Cash flow hedge accounting is applied to the interest rate swap. Changes in the fair values of derivatives used as cash flow hedges are recognized in other comprehensive income and presented in the fair value reserve of equity to the extent that the hedge is effective. The key contractual terms of the interest rate swap, such as the reference rate, interest rate review dates, payment dates, maturities and nominal value, are matching with the hedged item and therefore Sitowise estimates the hedging to be effective. The interest related to the interest rate swap is presented in financial income and expenses at the same time as the interest of the hedged variable rate loans.

At the end of fiscal year, the Group had EUR 69.0 (70.0) million in interest bearing bank loans. With the interest rate swap agreement, the

share of fixed base rate loans in the loan portfolio were approximately 48% and variable-rate loans about 52%. The company entered into a new interest rate swap during the previous financial year, which took place when the previous interest rate swap expired on March 12, 2025. The new interest rate swap slightly reduced the share of loans based on a fixed base rate. The reference rate for variable-rated loans was Euribor 3 months. The interest rate sensitivity of the Sitowise Group was approximately EUR 360 thousand (approximately EUR 330 thousand), if interest rates would increase by one percentage point. Please see also section 4.2.2, Financial liabilities.

The nominal and fair values of the interest derivative contracts are shown in the tables below.

Cash flow hedging (Interest rate hedge)

	2025	2024*	2024**
Fair value, EUR thousand	-183	-314	-28
Nominal value, EUR thousand	33,000	33,000	37,000
Hedge ratio	1:1	1:1	1:1
Fair value reserve, EUR thousand	-183	-314	-28

* The contract period started in March, 2025

**The contract period ended in March, 2025

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5.1.3 Credit risk

Credit risk is the risk of a financial loss that occurs if a customer fails to fulfill their contractual obligations. The credit risk of the Sitowise Group is related to counterparties from which it has outstanding receivables or with which the Sitowise Group has long-term contracts. The tools of credit risk management at the Sitowise Group include frontloaded payment schedules of projects, thorough investigation of the customers' background data, credit risk monitoring of the major customers, and agreeing on advance payments.

The Sitowise Group assesses at the end of each reporting period whether there is objective evidence of impairment of a financial asset or group of financial assets. If there is justified indication of impairment, the said financial asset is recognized as a credit loss. Credit losses are recognized as expenses through profit and loss.

The Sitowise Group considers that there are indications of a credit loss as a rule if any of the following indications is present:

- Significant financial difficulties of the debtor
- Probability of the debtor's bankruptcy or other financial restructuring
- Default of payments

Information on trade receivables and expected credit losses is presented in Note 3.4.

5.1.4 Solvency risk

To manage the solvency risk, the Sitowise Group continuously maintains sufficient liquidity reserves. The Sitowise Group aims to have a sufficient amount of liquid assets to deal with fluctuations in the need for working capital. The company aims to continuously project and monitor the need for financing in its business operations so that the company has sufficient liquid assets for financing its operations and repaying maturing debt. Cash and cash equivalents totaled EUR 22.6 (17.5) million at the end of 2025. In addition to cash reserves, the Group had a EUR 20.0 (20.0) million unused overdraft facility.

Contractual cash flows of financial liabilities

2025

EUR thousand	2026	2027 *	2028 →
Loans from financial institutions	1,000	67,833	0
Lease liabilities	6,256	5,220	14,982
Accounts payable	8,651	0	0
Interest	4,217	1,712	0
Total	20,124	74,765	14,982

2024

EUR thousand	2025	2026	2027 →
Loans from financial institutions	1,000	69,037	0
Lease liabilities	6,515	5,784	12,218
Accounts payable	7,229	0	0
Interest	3,755	583	0
Total	18,499	75,404	12,218

The contractual interest cash flows for future years presented in the tables above are estimated based on the current interest rate level. The cash flows in lease liabilities include the payments of lease liabilities.

* Sitowise Group Plc signed a EUR 90.0 million secured financing agreement with its two partner banks on 7 March 2025. The agreement is valid until 12 June 2027 and replaced the previous EUR 100.0 million financing agreement maturing on 12 March 2026.

5.2 MANAGEMENT OF CAPITAL RISKS

In the management of working capital, the Sitowise Group aims to ensure the ability to operate continuously in order to be able to provide the shareholders with returns and increase the value of their invested capital. The Sitowise Group monitors many key ratios and especially the net debt to adjusted EBITDA to keep indebtedness under control. The Group's capital structure is regularly assessed by the company's management. The company has announced a long-term target of maintaining the ratio of net debt to adjusted EBITDA below 2.5.

Net debt is calculated as current and non-current loans from financial institutions and lease liabilities less cash and cash equivalents. The table below presents the net debt of the Sitowise Group.

EUR thousand	31 Dec 2025	31 Dec 2024
Loans from financial institutions	68,874	70,037
Lease liabilities	26,309	24,517
Cash and cash equivalents	-22,598	-17,459
Net debt	72,585	77,095
Net debt / EBITDA, adjusted	7,8x	7,4x

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6 OTHER NOTES

6.1 GROUP STRUCTURE

Accounting policy

The consolidated financial statements include the parent company Sitowise Group Plc and all subsidiaries over which the parent company had control on the closing date of the reporting period. Sitowise Group Plc has control when it is exposed, or has rights, to variable returns from its involvement with a company and has the ability to affect those returns through its power over the company. Acquired subsidiaries are consolidated as of the date on which Sitowise Group Plc gains control. Divested subsidiaries are consolidated until control ceases to exist.

Intra-Group transactions, receivables, debts, and unrealized margins and internal distribution of profits are eliminated in preparing the consolidated financial statements using the acquisition cost method. The allocation of profit (loss) for the financial period to non-controlling interests is presented in the statement of comprehensive income. Non-controlling interests' share of shareholders' equity is reported as a separate figure under shareholders' equity on the balance sheet.

Associated companies are companies in which the Group has considerable influence. The Group considers considerable influence to emerge primarily when the Group holds 20–50 percent of a company's votes or has otherwise considerable influence, but no control. Associated companies are consolidated in the financial statements using the equity method.

In financial period 2024 Sitowise Oy sold shares of AS DWG to the other shareholders, reducing its ownership from 55 percent to 25 percent (20 November 2024). After the change, AS DWG will be presented as an associated company of Sitowise.

At the end of the financial period, the Sitowise Group consisted of the parent company Sitowise Group Plc and the following companies:

Company	Domicile	Ownership 2025	Ownership 2024
Sitowise Oy	Espoo, Finland	100.0%	100.0%
Sitowise Sverige AB	Stockholm, Sweden	100.0%	100.0%
Infracontrol AB	Mölndal, Sweden	100.0%	100.0%
Infracontrol Espana SL	Madrid, Spain	100.0%	100.0%
Infracontrol Portugal Lda	Vila Pouca de Aguiar, Portugal	100.0%	100.0%
Infracontrol Danmark ApS	Copenhagen, Denmark	100.0%	100.0%
Landpro Oy	Espoo, Finland	100.0% ¹	100.0%

Associated companies	Domicile	Ownership 2025	Ownership 2024
AS DWG	Riga, Latvia	25.0%	25.0% ²

¹ Landpro Oy merged with Sitowise Oy on 30 April 2025

² AS DWG changed to an associate company on 20 November 2024

Financial information of associated company, AS DWG

EUR thousand	2025	2024	EUR thousand	2025	2024
Net sales	1,298	1,119	Carrying amount	0	0
Profit for the period	23	-202	Share of result	0	0
Non-current assets	8	19			
Current assets	900	690			
Non-current liabilities	166	166			
Current liabilities	458	276			
Net assets	284	267			

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6.2 INCOME TAXES

Accounting policy

The Sitowise Group's tax expense recognized through profit and loss comprises tax based on the taxable profit for the period, any taxes on previous financial periods, and deferred taxes. The tax based on the taxable profit for the period is calculated in accordance with the local tax legislation of each Group company. If the taxes are associated with other comprehensive income or transactions or other events recognized directly in shareholders' equity, income taxes are recognized in the said items. The tax for the financial period is calculated using the tax rates confirmed by the closing date of the reporting period.

Deferred tax assets and liabilities are primarily recognized for all temporary differences between the tax bases of assets and liabilities and unused tax losses and credits. The most significant temporary differences arise from tangible and intangible assets, confirmed tax losses, and allocations of the fair values of subsidiary acquisitions. Deferred tax assets are recognized at the maximum up to the amount for which it is probable that there will be future taxable income against which the temporary difference can be used. The prerequisites for recognizing deferred tax assets are assessed on the closing date of the reporting period. Deferred tax liabilities are recognized in full. Deferred taxes are recognized using the tax rates enacted or factually confirmed by the closing date of the reporting period.

Significant estimates based on management judgment

The decision on recognizing deferred tax assets on the balance sheet requires discretion. Deferred tax assets are only recognized when it is more likely that they will be realized than not realized, which, in turn, is determined by whether sufficient taxable income will be generated in the future. The assumptions concerning the accumulation of taxable income are based on future cash flows projected by the management. These estimates concerning future cash flows, on the other hand, depend on estimates concerning the volume of future sales, business expenses, investments, and other items affecting the profitability of business operations, among other things. These estimates and assumptions involve risks and uncertainty and, therefore, it is possible that changes in conditions result in charges in expectations, which in turn can affect the deferred tax assets recognized on the balance sheet as well as any other tax losses or temporary differences not yet recognized.

The ability of the Sitowise Group to accumulate taxable income also depends on general factors relating to the economy, financing, competitiveness, legislation, and regulation which are beyond its own control. If the future taxable income of the Sitowise Group is lower than projected by the management when measuring the deferred tax assets to be recognized, the value of the assets decreases or they lose all value. In this case, the amounts recognized on the balance sheet may have to be reversed through profit and loss. Changes in circumstances can also lead to recognizing deferred tax assets for confirmed losses for which no receivables have been currently recognized.

EUR thousand	2025	2024
Tax based on the taxable profit for the financial period	-339	-474
Adjustments concerning previous financial periods	0	122
Change in deferred taxes	1,338	1,018
Total	999	666

Reconciliation between tax expenses and taxes calculated using the 20% domestic tax rate

EUR thousand	2025	2024
Profit before taxes	-43,429	-3,377
Tax calculated using the 20% domestic tax rate	8,686	675
Adjustments concerning previous financial periods	-16	122
Differing tax rates of foreign subsidiaries	1,181	221
Tax-free income and non-deductible expenses	-7,732	286
Confirmed loss	0	0
Other items	-1,120	-638
Taxes on the profit and loss account	999	666

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Deferred tax assets and liabilities

EUR thousand	January 1, 2025	Recognized on the income statement	Recognized in shareholders' equity	December 31, 2025
Lease Liabilities	4,922	297	89	5,308
Other items	454	931	41	1,426
Deferrex tax assets total	5,376	1,228	129	6,734
Netting of deferred tax assets and liabilities	-4,612	-228	-86	-4,926
Deferrex tax assets after netting	765	999	44	1,808
Financial items	84	33	-59	58
Tax provisions	125	-22	7	109
Right-of-use assets	4,612	228	86	4,926
Other items	775	-348	-9	419
Deferred tax liabilities total	5,595	-109	25	5,511
Netting of deferred tax assets and liabilities	-4,612	-228	-86	-4,926
Deferred tax liabilities after netting	984	-337	-61	586

EUR thousand	January 1, 2024	Recognized on the income statement	Recognized in shareholders' equity	December 31, 2024
Lease Liabilities	5,570	-619	-29	4,922
Other items	469	-14	-1	454
Deferrex tax assets total	6,039	-632	-30	5,376
Netting of deferred tax assets and liabilities	-5,307	667	28	-4,612
Deferrex tax assets after netting	732	35	-2	765
Financial items	104	-20	0	84
Tax provisions	664	-519	-20	125
Right-of-use assets	5,307	-667	-28	4,612
Other items	775	-444	445	775
Deferred tax liabilities total	6,849	-1,651	397	5,595
Netting of deferred tax assets and liabilities	-5,307	667	28	-4,612
Deferred tax liabilities after netting	1,542	-984	425	984

6.3 RELATED PARTY TRANSACTIONS

Accounting policy

Parties are considered to be related when one party can exercise control, shared control, or significant influence over the other in decision-making involving its finances and operating activities.

The related parties of the parent company include subsidiaries, associated companies, and key management personnel, family members of the management and companies over which they exercise control. Key management personnel include members of the Board of Directors, the CEO, and members of the Group Management Team.

Balances and transactions between the Group and its subsidiaries and common functions are eliminated in the consolidated financial statements, and they are not reported in this note. The transactions between them have been carried out on market terms.

6.3.1 Transactions with related parties

EUR thousand	2025	2024
Other related parties		
Purchases	164	11
Receivables	128	127
Payables	19	11

During financial year 2024 Sitowise Oy sold shares of AS DWG to the other shareholders, reducing its ownership from 55 percent to 25 percent. After the change, from the beginning of December 2024, AS DWG is presented as an associated company of Sitowise and as a part of related parties. Related party transactions for the financial period are related to loan given to AS DWG and normal project contracts. AS DWG was reported as a subsidiary until November 2024.

The company had no other related party transactions during the financial period.

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6.3.2 Employment benefits for management belonging to related parties

The management of Sitowise Group Plc consists of the Board of Directors, the CEO, and the members of the Group Management Team.

EUR thousand	2025	2024
Wages, salaries and other short-term employment benefits	1,648	1,659
Share-based payment expenses *	173	55
Post employment benefits	297	529
Total	2,119	2,243

* Includes the expenses for all outstanding equity grants recorded during the year

A long-term incentive plan, i.e. an option program, was established in connection with the listing (Note 4.3.4) in 2021. The option program includes the company's management, excluding the Board of Directors, and the company's key personnel.

In 2023, the Board of Directors decided to establish a new performance-based, long-term incentive plan (Note 4.3.5). The program consists of annually commencing individual three-year plans. In March 2023, the Board of Directors of Sitowise decided to establish performance-based share incentive program Performance Share Plan 2023–2025 (Performance Share Plan 2023-2025). In March 2024, the Board of Directors of Sitowise decided to establish performance-based share incentive program Performance Share Plan 2024–2026 (PSP 2024–2026). In February 2025, the Board of Directors of Sitowise decided to establish performance-based share incentive program Performance Share Plan 2025-2027 (PSP 2025-2027). The participants of the PSP plans have the opportunity to earn Sitowise shares and cash as a long-term incentive reward, if the performance targets set by the Board of Directors for the plans are achieved. The plans have a three-year performance period, and the participants include the CEO and other members of the Sitowise Group Management Team as well as other management and experts.

Additionally Sitowise also has three supplementary share-based long-term incentive plans in place Restricted Share Plan 2023-2025, Restricted Share Plan 2024-2026 and Restricted Share Plan 2025-2027.

The commencement of each individual plan and its terms, the length of the performance or retention period within the plan, the

performance criteria, the eligible participants thereof and the earning opportunity is subject to a separate decision of the company's Board of Directors in each case.

The purpose of the plans is to align the interests of the management and key personnel with the interests of the shareholders and thereby increase the shareholder value in the long term, and to commit the management and key personnel to achieving Sitowise's strategic goals. Additionally, the purpose is to commit Sitowise's key resources to the company by offering competitive long-term incentive plans.

EUR thousand	2025	2024
Remuneration of the Board of Directors	252	280
Remuneration of the CEO, including fringe benefits	482	486
Remuneration of the Management Team, including fringe benefits	1,384	1,477
Total	2,119	2,243

6.3.3 Remuneration of the Board of Directors and the CEO's salary with fringe benefits

In accordance with the Finnish Limited Liability Companies Act, the remuneration paid to the members of the Board of Directors is decided by the shareholders at the Annual General Meeting. The shareholders of the company decided on 2 April 2025, as part of the matters decided at the Annual General Meeting, the remuneration of the Chair of the Board of Directors will be EUR 4,750 per month and the remuneration of the other members of the Board of Directors will be EUR 2,250 per month. It was also decided that the Chair of the Board and the Chairs of the Audit and Personnel Committees will be paid an attendance allowance of EUR 1,000 per meeting, and the other members of the Board and the members of the Audit and Personnel Committees will be paid an attendance allowance of EUR 400 per meeting. The allowances are the same as paid in the previous term. In addition, it was decided that the travel expenses of the members of the Board of Directors will be reimbursed in accordance with Sitowise's travel policy. The Annual General Meeting resolved on 2 April 2025 that no remuneration shall be paid for the Nomination Board members for the term initiating in September 2025. Travel expenses of the

members of the Nomination Board will be compensated against receipt in accordance with the Company's travel policy.

The CEO is covered by the Finnish statutory earnings-related pension scheme. The retirement age of the CEO is the minimum personal retirement age according to the law. The CEO's notice period is six months for both parties. The CEO is generally not entitled to a severance package in addition to their remaining regular pay if they resign.

EUR thousand	2025	2024
<i>Board of Directors</i>		
Heliövaara Eero, Chair of the Board	72	73
Kyllönen Taina (until 4. April 2024)	0	6
Ronkainen Anni (until 2. April 2025)	8	25
Leino-Haltia Mirel	39	38
Piispanen Elina	33	33
Rignell Petri (until 4. April 2024)	0	5
Terho Tomi	32	33
Sörensen Niklas	32	33
Åström Mats (until 2. April 2025)	8	34
Zeidler Rodolfo (from 2. April 2025)	27	0
Total remuneration of the Board of Directors	252	280
<i>CEO</i>		
Haasmaa Heikki (since 1 May 2022)	482	458
Total CEO's salary with fringe benefits	482	458

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6.3.4 Management stock options

The company's management was granted stock options in the spring of 2021 and during financial years 2022 and 2023. Amendments were made to the program during 2023 and 2024, and the company's management waived part of the options given to them during 2024. The table below lists the options held by the CEO and the members of the Group's Management Team. The Board of Directors holds no options.

December 31, 2025	Match 2022A	Match 2022B	Performance 2022A	Performance 2022B	Total
Options granted	0	44,363	0	0	44,363 ¹
Of which exercisable	0	44,363	0	0	44,363
Total number of shares entitled to	0	44,363	0	0	44,363

¹ The options returned to the company by who left his positions in the financial year 2025 are no longer included in the management options on 31 December 2025.

The option program and changes are described in more detail in Note 4.3.4.

6.4 GUARANTEES AND CONTINGENT LIABILITIES

The guarantees and contingent liabilities of the Sitowise Group are presented in the table below:

EUR thousand	December 31, 2025	December 31, 2024
Commitments on behalf of own obligations		
Bank guarantees	1,998	1,499
Pledges	117,000	0
Total	118,998	1,499
Lease commitments on short-term leases and leases of low-value	December 31, 2025	December 31, 2024
To be paid in the next financial period	1,251	1,322
To be paid later	1,319	1,617
Total	2,570	2,939

Sitowise Group Plc signed a 90 million euros secured financing agreement with two of its relationship banks on 7 March 2025. The agreement is valid until 12 June 2027 and replaced the EUR 100 million financing agreement maturing on 12 March 2026. In connection with the extension of the financing agreement, collateral package provided by the company was included to the terms of the agreement.

In accordance with the terms of the financing agreement, Sitowise Group Plc has provided as collateral all shares it holds in Sitowise Oy and Sitowise Sverige AB, corporate pledges over the movable assets of both the borrower and Sitowise Oy, as well as intra-group shareholder loan receivables from Sitowise Oy and Sitowise Sverige AB. The corporate pledges amount to total value of EUR 117.0 million.

No pledges or real collateral had been provided as a guarantee for the financing agreement negotiated in connection with the listing that was in force during the 2024 financial year.

Bank guarantees totaling EUR 2.0 (1.5) million have been provided for the benefit of lessors against the leases of the premises.

6.5 DISPUTES AND LITIGATION

Sitowise Oy has a pending legal proceeding with a former client relating to a Finnish residential apartment building project from a few years back. A substantial claim has been presented to Sitowise by the counterparty, but according to the company's view, the claim is unfounded. Sitowise has also presented a claim to the counterparty for the unpaid part of the project payment, plus the delay interest. The company estimates that the proceedings will take years.

Additionally, the group has ongoing disputes that are considered usual.

6.6 MAJOR EVENTS AFTER THE CLOSING DATE

Changes in the Company's Management

M.Sc. (Econ.) Sanna Sormaala started as Sitowise's CFO and a member of the Group Management Team on 7 January 2026.

Sitowise's CEO Heikki Haasmaa resigned from his position on 12 January 2026. M.Sc. (Econ.) Anna Wäck was appointed the company's new CEO as of 19 January 2026, and M.Sc. (Tech.) Jannis Mikkola was appointed Deputy CEO and ESVP Technical cConsulting as of 19 January 2026.

Mikko Korhonen was appointed the company's Chief Technology Officer (CTO) and a member of the Group Management Team as of 1.3.2026. He succeeds Sitowise's CIO Turo Tinkanen, who resigned from his position in October 2025.

Elina Väistö was appointed on 21 January 2026 as Head of Sitowise's Infrastructure business area and a member of the Group Management Team as of 26 January 2026. She succeeds Jannis Mikkola in this role. Sami Lankiniemi was appointed on 21 January 2026 as Head of Sitowise's Digital Solutions business area and a member of the Group Management Team as of 26 January 2026. He succeeds Anna Wäck in this role.

Timo Räikkönen, SVP, Buildings Business Area and member of the Group Management Team, left his position on 26 January 2026. The search for his successor has begun, and Jannis Mikkola, EVP Technical consulting at Sitowise, will temporarily assume the duties of SVP, Buildings Business Area.

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After the appointments, the composition of Sitowise Group's Management Team is as follows as of 1 March 2026:

- Anna Wäck, CEO
- Jannis Mikkola, Deputy CEO and EVP Technical consulting, interim SVP Buildings Business Area
- Elina Väistö, SVP, Infra Business Area
- Sami Lankiniemi, SVP, Digital Solutions Business Area
- Daniel Doeser, EVP, Sweden Business Area
- Taija Lehtola, CHRO
- Sanna Sormaala, CFO
- Mikko Korhonen, CTO

Proposals of the Shareholders nomination board of Sitowise for the annual general meeting 2026

On 25 February 2026, the Shareholders' Nomination Board of Sitowise Group Plc submitted its proposals for the Annual General Meeting which is planned to be held on 26 March 2026.

The Nomination Board proposes that the Board of Directors and its committees receive for the term of office ending at the termination of the Annual General Meeting 2027 the following remuneration:

- EUR 5,250 (earlier EUR 4,750) per month for the chair of the Board of Directors
- EUR 2,500 (earlier EUR 2,250) per month for other board members
- the meeting fee of EUR 1,000 (no change) per meeting for the chair of the Board of Directors and chairs of the board committees and the meeting fee of EUR 400 (no change) per meeting for other members of the Board of Directors and the other board committee members.

The Nomination Board also proposes re-electing current members Eero Heliövaara, Mirel Leino-Haltia, Elina Piispanen, Tomi Terho and Rodolfo Zeidler, and electing Tawhid Ali as a new member to the Sitowise Group Plc 's Board of Directors for the term ending at the 2027 Annual General Meeting. Proposals in full are available on Sitowise's investor site at <https://www.sitowise.com/annual-general-meeting-2026>

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SITOWISE GROUP PLC INCOME STATEMENT (FAS)

EUR	Note	Jan 1 – Dec 31, 2025	Jan 1 – Dec 31, 2024
Net sales	1	1,890,768.80	2,184,203.26
Other operating income	2	1,784,074.07	0.00
Employee benefits	3	-1,109,838.65	-1,193,512.47
Depreciation, amortization, and impairment	4	-1,080,642.45	-932,298.96
Other operating expenses	5	-776,119.20	-834,532.38
Operating result		708,242.57	-776,140.55
Financial income and expenses	6	-43,826,848.45	-3,816,470.81
Profit/loss before appropriations and taxes		-43,118,605.88	-4,592,611.36
Group contributions	7	4,600,000.00	3,780,000.00
Income taxes	8	13.08	-907.64
Profit for the period		-38,518,592.80	-813,519.00

SITOWISE GROUP PLC BALANCE SHEET (FAS)

EUR	Note	Dec 31, 2025	Dec 31, 2024
Assets			
Non-current assets			
Intangible assets	9	240,882.16	1,165,373.60
Holdings in Group companies	10	121,501,142.77	161,501,142.77
Other shares and participations	10	0.00	305,500.00
Other debtors	10	0.00	916,524.70
Non-current assets total		121,742,024.93	163,888,541.07
Current assets			
Long-term receivables	11	12,500,000.00	12,500,000.00
Short-term receivables	12	8,010,407.42	5,937,293.45
Cash and cash equivalents		20,145,437.99	13,759,116.29
Current assets total		40,655,845.41	32,196,409.74
Assets total		162,397,870.34	196,084,950.81
EUR			
Shareholders' equity and liabilities			
Shareholders' equity	13		
Share capital		80,000.00	80,000.00
Reserve for invested unrestricted equity		99,401,854.47	99,401,854.47
Fair value reserve		-182,572.00	-341,736.71
Retained earnings		8,602,394.44	9,415,913.44
Profit (loss) for the period		-38,518,592.80	-813,519.00
Total shareholders' equity		69,383,084.11	107,742,512.20
Liabilities	14		
Non-current liabilities		68,182,572.00	69,314,085.00
Current liabilities		24,832,214.23	19,028,353.61
Liabilities total		93,014,786.23	88,342,438.61
Shareholders' equity and liabilities total		162,397,870.34	196,084,950.81

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SITOWISE GROUP PLC: CASH FLOW STATEMENT (FAS)

EUR	Jan 1 – Dec 31, 2025	Jan 1 – Dec 31, 2024
Cash flow from operating activities		
Operating profit	708,242.57	-776,140.55
Adjustments to operating profit	-703,431.62	932,298.96
Change in working capital	3,439,497.88	5,164,017.21
Dividends received and other financial income	2,119,891.59	344,546.82
Interest paid and other financial expenses	-4,985,873.69	-4,940,870.99
Taxes paid	-874.26	-3,856.24
Cash flow from operating activities	577,452.47	719,995.21
Cash flow from investing activities		
Purchase of shares in subsidiaries and associated companies	0.00	-623,830.32
Proceeds from sales of other shares and repayments of loan receivables	3,006,074.07	0.00
Cash flow from investing activities	3,006,074.07	-623,830.32
Cash flow from financing		
Share issue for consideration	0.00	660,000.00
Repayment of loans	-1,000,000.00	-1,000,000.00
Received group contribution	3,780,000.00	4,030,000.00
Cash flow from financing	2,780,000.00	3,690,000.00
Cash flow from financing	6,363,526.54	3,786,164.89
Change in cash and cash equivalents	22,795.14	0.00
Cash and cash equivalents January 1	13,759,116.29	9,972,951.13
Cash and cash equivalents December 31	20,145,437.99	13,759,116.29

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SITOWISE GROUP PLC: NOTES TO THE FINANCIAL STATEMENTS (FAS)

The Parent Company financial statements are prepared in accordance with the Finnish Accounting Standards (FAS). Copies of Sitowise Group's consolidated financial statements are available at Linnoitustie 6, FI-02600 Espoo, Finland.

1 NET SALES

EUR	2025	2024
Net sales	1,890,769	2,184,203
Total	1,890,769	2,184,203

Sitowise Group Plc's net sales consist of management fees charged to other group companies.

2 OTHER OPERATING INCOME

EUR	2025	2024
Sales profit from other shares	1,784,074	0
Total	1,784,074	0

3 EMPLOYEE BENEFITS

EUR	2025	2024
Wages and salaries	964,837	1,047,232
Pension expenses	125,838	132,397
Other social security expenses	19,163	13,884
Total	1,109,838	1,193,513

Management remuneration

EUR	2025	2024
Board of Directors	252,350	279,650
CEO	366,829	457,900
Total	619,179	737,550

More detailed information on the terms and conditions of the CEO's contract can be found in Note 6.3.3 to the consolidated financial statements.

The average number of personnel in the financial period was 3 (3).
At the end of the financial period, the number of personnel was 2 (3).

4 DEPRECIATION, AMORTIZATION, AND IMPAIRMENT ACCORDING TO PLAN

EUR	2025	2024
Other long-term expenses	1,080,642	932,299
Total	1,080,642	932,299

5 AUDIT FEES

EUR	2025	2024
Statutory audit	57,572	40,664
Audit related services	62,581	16,380
Tax advice	8,744	2,719
Other services	0	15,525
Total	128,897	75,288

6 FINANCIAL INCOME AND EXPENSES

EUR	2025	2024
Interest income		
From Group companies	773,611	762,500
From others	348,624	344,545
Other financial income	22,796	762
Total	1,145,031	1,107,807

Interest expenses		
To Group companies	-219,529	-286,142
To others	-4,283,418	-4,447,099
Other financial expenses	-468,933	-191,037
Impairment loss of Group Company shares	-40,000,000	0
Total	-44,971,880	-4,924,278

Financial income and expenses total	-43,826,849	-3,816,471
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7 APPROPRIATIONS

EUR	2025	2024
Group contributions received	4,600,000	3,780,000
Total	4,600,000	3,780,000

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8 DIRECT TAXES

EUR	2025	2024
Income taxes on ordinary activities for the financial period	0	-887
Income taxes for the previous financial period	13	-20
Total	13	-908

9 INTANGIBLE ASSETS

EUR	2025	2024
Acquisition cost January 1	4,669,833	4,669,833
Additions	156,151	0
Acquisition cost December 31	4,825,984	4,669,833
Accumulated depreciation, amortization, and impairment January 1	-3,504,459	-2,572,160
Depreciation	-1,080,642	-932,299
Accumulated depreciation, amortization, and impairment December 31	-4,585,101	-3,504,459
Balance sheet value December 31	240,882	1,165,374

9.1 MEASUREMENT OF FIXED ASSETS

Fixed assets are capitalized at direct acquisition cost. With regard to machinery and equipment, the depreciation plan used is the straight-line method of depreciation based on the economic useful life:

- IT machinery and equipment 4 years
- Other machinery and equipment 5 years

Straight-line depreciation based on economic useful life is used for intangible rights and long-term expenses, with the following planned depreciation periods:

- Intangible rights 3–5 years
- Goodwill 10 years
- Long-term expenses 5–10 years
- Development expenses 5 years

10 INVESTMENTS

EUR	2025	2024
Holdings in Group companies		
Acquisition cost January 1	161,501,143	161,508,170
Decrease	0	-7,028
Impairments	-40,000,000	0
Acquisition cost December 31	121,501,143	161,501,143

EUR	2025	2024
Other shares and participations		
Acquisition cost January 1	305,500	305,500
Decrease	-305,500	0
Acquisition cost December 31	0	305,500

EUR	2025	2024
Other receivables		
Other long-term receivables	0	916,525
Total	0	916,525

Holding	2025	2024
Sitowise Oy	100%	100%
Infracontrol AB	100%	100%
Infracontrol Espana SL	100%	100%
Infracontrol Portugal Lda	100%	100%
Infracontrol Denmark ApS	100%	100%
Sitowise Sverige Ab	100%	100%

10.1 MEASUREMENT OF INVESTMENTS

Investments are measured at acquisition cost or at cost less accumulated impairment, if the recoverable amount is expected to be permanently lower than the acquisition cost.

During financial year 2025 the acquisition cost of Sitowise Sverige AB shares was impaired by 40 million euros.

11 LONG-TERM RECEIVABLES

EUR	2025	2024
Long-term loan receivables from Group companies	12,500,000	12,500,000
Total	12,500,000	12,500,000

The company has granted a long-term loan to its group company Sitowise Oy, the loan principal of which is EUR 12,500,000. The loan is unsecured and the annual interest rate on the loan is 6 percent.

12 SHORT-TERM RECEIVABLES

EUR	2025	2024
Other accrued receivables	101,981	211,929
Account receivables from Group companies	209,103	310,209
Group contribution receivables	4,600,000	3,780,000
Accrued receivables from Group companies	3,099,323	1,635,156
Total	8,010,407	5,937,294

Accrued receivables from Group companies:

EUR	2025	2024
Cashpool receivables	2,461,823	0
Accrued interest receivables from Group companies	637,500	1,635,156
Total	3,099,323	1,635,156

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13 SHAREHOLDERS' EQUITY

EUR	2025	2024
Share capital at the beginning of the financial period	80,000	80,000
Share capital at the end of the financial period	80,000	80,000
Fair value reserve at the beginning of the financial period	-341,737	9,229
Decrease	159,165	-350,966
Fair value reserve at the end of the financial period	-182,572	-341,737
Total restricted equity	-102,572	-261,737
Reserve for invested unrestricted equity at the beginning of the financial period	99,401,854	98,741,854
Increase	0	660,000
Reserve for invested unrestricted equity at the end of the financial period	99,401,854	99,401,854
Retained earnings at the beginning of the financial period	8,602,394	9,415,913
	8,602,394	9,415,913
Profit for the period	-38,518,593	-813,519
Total unrestricted equity	69,485,656	108,004,248
Total shareholders' equity	69,383,084	107,742,511

Calculation of distributable funds

EUR	2025	2024
Reserve for invested unrestricted equity	99,401,854	99,401,854
Retained earnings	8,602,394	9,415,913
Profit/loss for the period	-38,518,593	-813,519
Total distributable funds	69,485,656	108,004,248

14 LIABILITIES

EUR	2025	2024
Non-current liabilities		
Loans from financial institutions	69,000,000	70,000,000
Transfer to short-term loans	-1,000,000	-1,000,000
Fair value of the derivative	182,572	314,085
Total	68,182,572	69,314,085
Current liabilities		
Repayment instalments of long-term loans	1,000,000	1,000,000
Accounts payable	59,010	54,595
Interest debt	12065	26,059
Fair value of the derivative	0	27,652
Corporate tax accrual	0	887
Group cashpool liability	23,509,834	17,653,389
Other accrued expenses	251,305	265,772
Total	24,832,214	19,028,354

Additional information on loans from financial institutions is provided in the note 5. to the consolidated financial statements.

Derivatives are interest rate derivatives and they are measured at fair value. Additional information on interest rate derivatives is provided in the note 5.1.2 to the consolidated financial statements.

15 GUARANTEES AND CONTINGENT LIABILITIES

Assets pledged and off-balance sheet commitments and arrangements on behalf of own and Group companies' obligations

EUR	2025	2024
Leasing agreements		
To be paid in the next financial period	29,180	28,463
To be paid later	47,631	37,485
Total	76,810	65,947

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SIGNATURES OF THE BOARD OF DIRECTORS AND AUDITOR'S NOTE

BOARD OF DIRECTORS' PROPOSAL FOR THE DISTRIBUTION OF PROFIT

The parent company's loss for the financial period is EUR 38,518,592.80 and the company's distributable funds total EUR 69,485,656.11.

The Board of Directors proposes to the Annual General Meeting that no dividend is distributed and that the distributable funds are retained in unrestricted equity.

Confirmation of the Board of Directors and the CEO

We confirm that

- the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and the financial statements of the parent company prepared in accordance with the laws and regulations governing the preparation of financial statements in Finland give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation taken as a whole;
- the management report includes a fair review of the development and performance of the business and the position of the company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face and
- that the sustainability report within management report is prepared in accordance with sustainability reporting standards referred to in Chapter 7 of the Accounting Act and with the Article 8 of Taxonomy Regulation.

SIGNATURES TO THE FINANCIAL STATEMENTS AND BOARD OF DIRECTORS' REPORT

Espoo, March 3, 2026

Eero Heliövaara
Chair of the Board

Anna Wäck
CEO

Mirel Leino-Haltia

Elina Piispanen

Niklas Sörensen

Tomi Terho

Rodolfo Zeidler

Auditor's note

A report on the audit has been issued today.

Helsinki, March 3, 2026

KPMG Oy Ab
Audit firm

Kim Järvi
Authorized Public Accountant (KHT)

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Auditing

(Translation of the Finnish original)

AUDITOR'S REPORT

To the Annual General Meeting of Sitowise Group Plc

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sitowise Group Plc (business identity code 2767842-8) for the year ended 31 December, 2025. The financial statements comprise the consolidated balance sheet, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information, as well as the parent company's balance sheet, income statement, statement of cash flows and notes.

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report submitted to the Audit Committee.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in compliance with laws and regulations applicable in Finland regarding these services, and we have not provided any prohibited non-audit services referred to in Article 5(1) of regulation (EU) 537/2014. The non-audit services that we have provided have been disclosed in note 2.6.1 to the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Materiality

The scope of our audit was influenced by our application of materiality. The materiality is determined based on our professional judgement and is used to determine the nature, timing and extent of our audit procedures and to evaluate the effect of identified misstatements on the financial statements as a whole. The level of materiality we set is based on our assessment of the magnitude of misstatements that, individually or in aggregate, could reasonably be expected to have influence on the economic decisions of the users of the financial statements. We have also taken into account misstatements and/or possible misstatements that in our opinion are material for qualitative reasons for the users of the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The significant risks of material misstatement referred to in the EU Regulation No 537/2014 point (c) of Article 10(2) are included in the description of key audit matters below.

We have also addressed the risk of management override of internal controls. This includes consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

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THE KEY AUDIT MATTER	HOW THE MATTER WAS ADDRESSED IN THE AUDIT
Net sales (Accounting principles and note 2.2 to the consolidated financial statements)	
Revenues arise from provision of services to customers in accordance with customer contracts, with the total net sales of EUR 189 million.	We evaluated the company's revenue recognition and accounting policies by reference to the principles of revenue recognition determined under IFRS.
The 5-step model is applied to revenue recognition, which identifies the contract and performance obligations, determines the transaction price and allocates it to the performance obligations. Revenue is recognized as the performance obligation is satisfied and only in an amount that reflects the consideration to which the Group expects to be entitled in exchange for the services provided to the customer.	We tested the effectiveness of key internal controls in place over the completeness and accuracy of revenue. We also assessed the operative effectiveness of relevant IT systems for financial reporting purposes.
Revenue reporting involves the risk of inappropriate timing or amount of revenue recognition due to management estimates and the large number of invoicing transactions.	We compared total revenue estimates to customer contracts for projects where revenue is recognized over time based on the project's percentage of completion. In addition, we have analyzed estimated and actual project costs as well as project margins. We also considered the appropriateness of the process for updating estimated project costs and percentages of completion. In addition, we performed substantive audit procedures to evaluate the completeness and accuracy of revenue recorded.
Valuation of goodwill (Accounting principles and note 3.2 to the consolidated financial statements)	
Goodwill of EUR 121 million represents a significant part, 53%, of the consolidated balance sheet total. As a result of the impairment tests, the Group recognized a EUR 40 million impairment related to goodwill.	We critically analyzed the management's assumptions that form the basis on which the cash flow projections for future years are prepared.
Goodwill is tested for impairment annually and whenever there is any indication that the goodwill may be impaired. If any such indication exists, the recoverable amount of the asset is estimated. The recoverable amount is determined based on value in use. The preparation of goodwill impairment testing requires estimates be made about the future. Management estimates and associated critical uncertainties relate to the components of the calculation of recoverable amount, which include the discount rate, terminal growth rate, and the development of net sales and operating profit, including cost levels for the company.	We assessed the appropriateness of the discount rate used and the technical integrity of calculations as well as for comparison of the assumptions used to the market and industry-specific data. In addition, we assessed the adequacy of the sensitivity analyses and the appropriate presentation of notes related to impairment tests in the consolidated financial statements.
Due to the significance of the carrying amount and significant management judgments involved in the forecasts, valuation of goodwill is considered a key audit matter.	
We have not identified key audit matters relating to the parent company's financial statements.	

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

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resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Information on our audit engagement

We were first appointed as auditors by the Annual General Meeting in 2018, and our appointment represents a total period of uninterrupted engagement of 8 years.

Sitowise Group Plc has been a public interest entity since 25 March 2021.

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report, but does not include the financial statements or our auditor's report thereon. We have obtained the report of the Board of Directors prior to the date of this auditor's report, and the Annual Report is expected to be made available to us after that date. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With

respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Helsinki, 3 March 2026

KPMG OY AB

Audit Firm

KIM JÄRVI

Authorised Public Accountant, KHT

Assurance Report on the Sustainability Report

(Translation of the Finnish original)

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To the Annual General Meeting of Sitowise Group Plc

We have performed a limited assurance engagement on the group sustainability statement of Sitowise Group Plc (business identity code 2767842-8) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the financial year 1.1.–31.12.2025.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability statement does not comply, in all material respects, with

- 1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS), and
- 2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Sitowise Group Plc has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment).

Our opinion does not cover the tagging of the group sustainability statement with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that requirement in the absence of requirements for the tagging of sustainability information in the ESEF regulation or other European Union legislation.

Basis for Opinion

We performed the assurance of the group sustainability statement as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Our responsibilities under this standard are further described in the Responsibilities of the Authorized Group Sustainability Auditor section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Authorized Group Sustainability Auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorized group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorized sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Sitowise Group Plc are responsible for:

- the group sustainability statement and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified,

- the compliance of the group sustainability statement with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, and for
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability statement that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in the Preparation of a Sustainability Statement

Preparing a group sustainability statement requires a company to make materiality assessment to identify relevant matters to report. This includes significant management judgement and choices. It is also characteristic to the sustainability reporting that reporting of this kind of information includes estimates and assumptions as well as measurement and estimation uncertainty.

The determination of greenhouse gases is subject to inherent uncertainty due to the incomplete scientific data used to determine the emission factors and the numerical values needed to combine emissions of different gases.

When reporting forward-looking information in accordance with ESRS standards, a company's management is required to make assumptions about possible future events, and to disclose the company's possible future actions in relation to those events, as well as to prepare the forward-looking information based on these assumptions. Actual results are likely to differ because forecasted events often do not occur as expected.

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Responsibilities of the Authorized Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability statement.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability statement, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for ex. the following:

- We interviewed the company's management and persons responsible for collecting and preparing the information contained in the group sustainability statement.
- Regarding the double materiality assessment process, we assessed the implementation of the process carried out by the company and the information disclosed on the double materiality assessment process in relation to the requirements of the ESRS standards.
- Through interviews we gained understanding of the group's key processes related to collecting and consolidating the sustainability information.
- We got acquainted with the group's internal guidelines and operating principles relevant to the sustainability information disclosed in the group sustainability statement.
- We got acquainted with the background documentation and documents prepared by the company, as applicable, and assessed whether they support the information included in the group sustainability statement.
- We assessed the information disclosed on material sustainability matters in the group sustainability statement in relation to the requirements of the ESRS standards.
- In relation to the EU taxonomy information, we gained understanding about the process by which the company has defined taxonomy eligible and taxonomy aligned activities, and assessed the regulatory compliance of the information provided.

Helsinki, 3 March 2026

KPMG OY AB
Authorized Sustainability Audit Firm

KIM JÄRVI
Authorized Sustainability Auditor, KRT

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INDEPENDENT AUDITOR'S REPORT ON THE ESEF CONSOLIDATED FINANCIAL STATEMENTS OF SITOWISE GROUP PLC

(Translation of the Finnish original)

To the Board of Directors of Sitowise Group Plc

We have performed a reasonable assurance engagement on the financial statements 74-3700HOHMOHAANHFF73-2025-12-31-1-fi.zip of Sitowise Group Plc (Business ID 2767842-8) that have been prepared in accordance with the Commission's regulatory technical standard for the financial year ended 31.12.2025.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the company's report of the Board of Directors and financial statements (the ESEF financial statements) in such a way that they comply with the requirements of the Commission's regulatory technical standard. This responsibility includes:

- preparing the ESEF financial statements in XHTML format in accordance with Article 3 of the Commission's regulatory technical standard
- tagging the primary financial statements, notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements with iXBRL tags in accordance with Article 4 of the Commission's regulatory technical standard and
- ensuring the consistency between the ESEF financial statements and the audited financial statements.

The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of ESEF financial statements in accordance with the requirements of the Commission's regulatory technical standard.

Auditor's independence and quality management

We are independent of the company in accordance with the ethical requirements that are applicable in Finland and are relevant to the engagement we have performed, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The auditor applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to, in accordance with Chapter 7, Section 8 of the Securities Markets Act, provide assurance on the financial statements that have been prepared in accordance with the Commission's regulatory technical standard. We express an opinion on whether the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, in accordance with the requirements of Article 4 of the Commission's regulatory technical standard.

Our responsibility is to indicate in our opinion to what extent the assurance has been provided. We conducted a reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000.

The engagement includes procedures to obtain evidence on:

- whether the primary financial statements in the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, with iXBRL tags in accordance with the requirements of Article 4 of the Commission's regulatory technical standard and
- whether the notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, with iXBRL tags in accordance with the requirements of Article 4 of the Commission's regulatory technical standard and
- whether there is consistency between the ESEF financial statements and the audited financial statements.

The nature, timing and extent of the selected procedures depend on the auditor's judgment. This includes an assessment of the risk of a material deviation due to fraud or error from the requirements of the Commission's regulatory technical standard.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

Our opinion pursuant to Chapter 7, Section 8 of the Securities Markets Act is that the primary financial statements, notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements of Sitowise Group Plc 74-3700HOHMOHAANHFF73-2025-12-31-1-fi.zip for the financial year ended 31.12.2025 have been tagged, in all material respects, in accordance with the requirements of the Commission's regulatory technical standard.

Our opinion on the audit of the consolidated financial statements of Sitowise Group Plc for the financial year ended 31.12.2025 has been expressed in our auditor's report dated 3.3.2026. With this report we do not express an opinion on the audit of the consolidated financial statements nor express another assurance conclusion.

Helsinki 3 March 2026

KPMG OY AB
Audit Firm

Kim Järvi
Authorised Public Accountant, KHT

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