

VAAKA PARTNERS

Sustainability Report 2024

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Driving real-world impact through responsible ownership



"We are proud to share our first public Sustainability Report, marking another step in our journey toward responsible and future-focused investing. At Vaaka Partners, we view sustainability as a strategic lever for long-term value creation. Internally, we are embedding ESG principles into our operations, governance, and culture—ensuring our own house reflects the standards we promote.

The most meaningful progress comes from how we work alongside our portfolio companies. By supporting them in integrating sustainable practices, we help unlock innovation, drive operational efficiency, and strengthen their market positions. Together, we ensure that sustainability and performance go hand in hand. This report reflects our progress, our ambitions, and our belief that doing business in responsible and sustainable way will be the key to staying competitive in the future."

Juha Peltola

Managing Partner at Vaaka Partners

2024 highlights: Growth, expansion, and deeper integration of ESG

2024 was a strong year for Vaaka. Our companies returned to stronger growth mode after a period of uncertainty, and we expanded our geographic footprint by opening an office in Stockholm, Sweden, in September. This expansion strengthens our Nordic presence and deepens local collaboration, enhancing our ability to identify and support growth opportunities.

Significant investments were directed toward developing our people. In 2024, a leadership training program for all personnel was launched and will continue into 2025. Together with our training partner, we focused on increasing self-awareness, understanding team dynamics, and developing leadership capabilities. Following our expansion to Sweden, fostering an inclusive organization and one-team operations became a natural priority.

We also implemented our Recruitment Policy and Competence Development Policy, reinforcing our commitment to inclusive, discrimination-free, and transparent treatment of all employees. Both policies include diversity, equity, and inclusion (DEI) considerations and align with our values. Vaaka's commitment to diversity and equity is reflected in our recruitment process and daily practices both internally and across the portfolio.

Gender diversity in our boards and management teams improved over the previous year, though we recognize there is still work to be done. We measured how well we live our values through Vaaka's quarterly Pulse survey and continued to enhance our Champion Platform, which provides tangible tools and frameworks for our portfolio companies.

To support regulatory readiness, training on the Corporate Sustainability Reporting Directive (CSRD) and double materiality assessment were conducted. Regular sustainability updates were shared during Townhall meetings, and two off-site events brought the entire team together to focus on strategy, culture, and values.

We strengthened our risk management framework by implementing updated guidelines and improved reporting. We also advanced our ICT management framework to ensure a resilient and future-ready infrastructure that supports the company's operational needs and withstands cybersecurity threats.

Although no new platform investments were made in 2024, our portfolio companies remained active. Tietokeskus was rolled over to Fund IV from Fund II through a Continuation Vehicle transaction, followed by add-on investments Databros and Enfo. We exited Cloudpermit, and Framery completed a refinancing in early 2025. Unisport (currently Saltex) agreed to sell its indoor division to Accent Equity.

Sustainability metrics were reported in alignment with the Sustainable Finance Disclosure Regulation (SFDR) and tailored to meet diverse investor and stakeholder expectations. Engagement efforts also focused on understanding which metrics stakeholders value most. In parallel, we supported our companies in compliance with the upcoming mandatory sustainability reporting pursuant to the Corporate Sustainability Reporting Directive, CSRD.

Vaaka Partners in brief

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Vaaka Partners Oy ("Vaaka") is an independent Finnish private equity firm focused on buyout investments in the lower midmarket segment in Finland and Sweden. We partner with ambitious management teams to build Business Champions, companies that grow sustainably and create long-term value for all stakeholders.

We focus our sustainability efforts on the areas where the potential for real-world impact is greatest. Decisions are guided by business judgment, ensuring efforts are both meaningful and aligned with broader priorities. Our sustainability approach is rooted in our purpose: "We collaborate for the success of each individual, each firm, and a sustainable society."

This purpose guides our actions as investors, partners, and colleagues. We believe that long-term value creation is best supported when environmental, social, and governance (ESG) considerations are embedded into our work.

Support for portfolio companies includes driving sustainability improvements, fostering positive change, and creating long-term value for all stakeholders. We also hold ourselves to the same standards we expect from our companies. Strong corporate governance, a responsible and transparent business culture, and ensuring a respectful, safe, and healthy workplace for all are foundational to how we operate.

While social and governance topics are particularly relevant for Vaaka as a fund manager (AIFM), and also for our portfolio companies given our core segment, environmental impact and addressing climate change are also recognized as important. Therefore, we are committed to continuous learning and improvement in all ESG dimensions.

As a full member of the Finnish Venture Capital Association (FVCA) and Invest Europe, Vaaka adheres to their Codes of Conduct as well as the Transparency and Disclosure Guidelines regarding the Finnish venture capital and private equity industry. We strive to translate these commitments into meaningful action.

Vaaka's core investment focus is on business services undergoing digital transformation, where we have strong experience and proven track record. All current companies in Vaaka Fund IV, namely Lemon Tree, Axitare, Bolt.Works, Huutokaupat.com, Fluxio, and Tietokeskus, leverage technology to deliver new or improved services.

As of the end of 2024, Vaaka manages three active private equity funds with €625 million in commitments. Our portfolio includes 13 companies with a combined revenue of approximately €1 billion and over 4000 employees. Our target companies typically have an annual turnover of between €10 million and €150 million and operate in sectors where we can support digital evolution and operational scaling. Approximately 70% of Vaaka's fund commitments come from domestic institutional investors, with the remaining 30% from international investors, primarily in Europe and the United States.

Vaaka's team consists of 22 professionals, including 17 investment professionals, 7 of whom are partners, and 5 business support professionals. Vaaka's board includes the CEO, two senior partners, and 2-3 independent members.

Vaaka Partners in brief

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All investment decisions, except for small add-on investments, are made by the Investment Committee, which includes all partners. However, all Vaaka personnel are invited to attend Investment Committee meetings and are encouraged to contribute to the discussion. This inclusive approach reflects our collaborative culture and commitment to transparency.

Our investment philosophy is grounded in long-term value creation. Active ownership and structured development form the foundation of how we support our portfolio companies. Our proprietary Champion Platform provides a framework for growth, including a maturity model, strategic guidance, access to expert advisors, and peer learning forums. In 2024, the platform's five spearheads were: strategy, performance management, digitalization, sustainability, and people & culture.

Close collaboration with portfolio companies is maintained over several years. Vaaka team members typically hold board seats and are also actively involved in shaping company strategy, monitoring execution, and recruiting key leadership roles. This 'hands-on approach' ensures alignment and accelerates value creation.

While all current Vaaka funds are classified as "Article 6 funds" pursuant to the Sustainable Finance Disclosure Regulation (SFDR), meaning they do not promote ESG characteristics or have sustainable investment as their objective, we are preparing for our next fund to be classified as Article 8. This will mark a step forward in our commitment to promoting environmental and social characteristics in our investments.

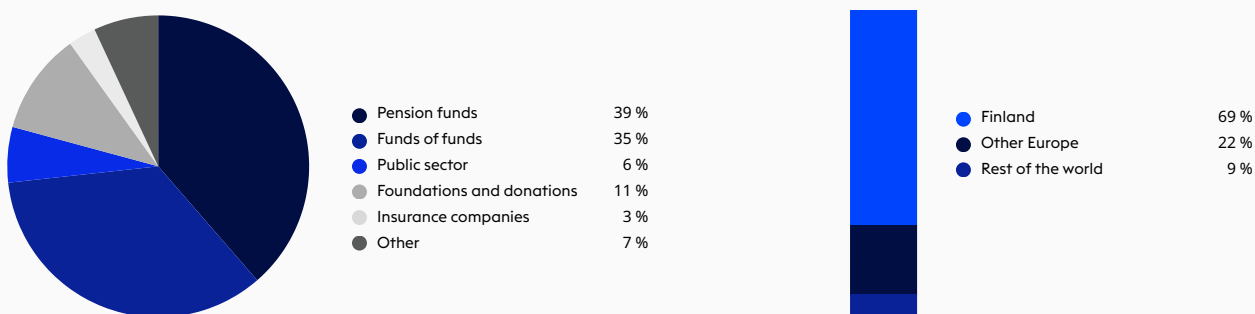
Vaaka history in brief

Timeline

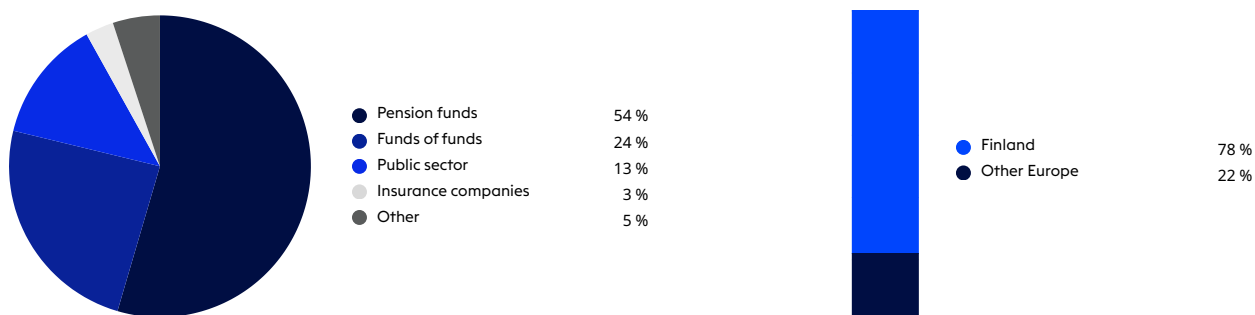


Vaaka manages 3 private equity funds

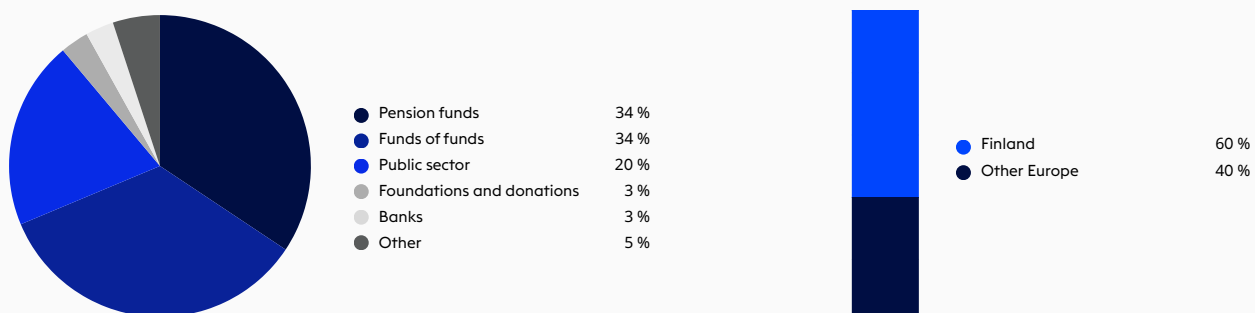
VAAKA IV



VAAKA III



VAAKA II



ESG strategy & focus areas in Vaaka's own sustainability

At Vaaka, sustainability is not a separate function, it is embedded in how we invest, operate, and grow. Our ESG strategy is structured around three core pillars: Environment, Social, and Governance. These pillars guide our internal operations and our work with portfolio companies.

We want to ensure that our own operations are sustainable, and we have thus defined a dedicated sustainability approach to guide our internal practices.

Vaaka's Principles for Responsible Investment (Vaaka PRI) form the framework for our sustainable investing approach. Our investment team is responsible for the compliance with the Vaaka PRI, while the sustainability working group monitors adherence and reports annually to Vaaka's board of directors. In addition, the Risk/Compliance Manager oversees adherence to the Vaaka PRI.

Vaaka's board of directors has approved both the Sustainability Policy and Vaaka PRI. Sustainability targets and actions are also reviewed annually by the Board.

Sustainability is embedded in our everyday work through our values—Integrity, Growth and Collaboration—which help guide us through complex decisions. We always take the long-term perspective, which best aligns the interests of our investors, companies, employees, owners, and other stakeholders.

Each year, we define the sustainability focus areas for both our portfolio companies and our internal operations. While our companies determine their own priorities, we support them by providing the Vaaka framework, tools, and access to external subject matter experts.

In 2024, we continued to strengthen our ESG practices and laid the groundwork for further development in 2025 through the upcoming Vaaka Sustainability Playbook.

We also established a Sustainability Working Group with representatives from both the investment team and business support function, ensuring alignment across our own operations and portfolio companies. We began refining our sustainability approach, including updates to our sustainability roadmap, and the Vaaka PRI. We also engaged external advisors to collaborate with our team, investors, and portfolio companies.

The Sustainability Working Group consists of Anne Lojamo (COO), Petrus Blomqvist (Partner), and Pipsa Loimijoki (Investment Director). The group is responsible for driving and overseeing the implementation of Vaaka's sustainability approach and adherence to the Vaaka PRI. They also keep the broader Vaaka team informed of key developments in sustainability legislation and other relevant sustainability related topics.

“ Our Sustainability strategy is aligned with our purpose “We collaborate for the success of each individual, each firm, and a sustainable society.”

Vaaka's key sustainability outcomes in 2024

Environment

We want to understand our environmental impact and address climate change.

In 2024, we took steps to align our internal practices with the expectations we set for our portfolio companies. We acknowledge that our business travel increased in 2024 due to our expansion to Sweden and our one-team approach. However, we remain mindful in planning our travel and aim to avoid unnecessary trips.

- We encouraged sustainable commuting by offering a bicycle benefit and promoting initiatives such as a walking challenge.
- We continued building our baselines to evaluate our internal emissions and environmental footprint.
- In line with SFDR requirements, we collect environmental PAI indicators from all portfolio companies, including Scope 1, 2, and 3 GHG emissions, carbon footprint, energy consumption intensity, and exposure to fossil fuel sectors.
- We are reporting our own emissions for the first time.

GHG emissions	Year 2024 in tCO ₂ e
Scope 1	0.00
Scope 2 market based	0.02
Scope 2 location based	1.50
Scope 3*	133 744
Total (location-based)	133 745
Total (market-based)	133 744

*Our scope 3 emissions include spend-based figures of categories 1 (Purchased goods and services), 3 (Fuel- and energy -related activities - not included in Scope 1 or 2), 6 (Business travel); an estimation based on average daily travel distance, travel method and office days 7 (Employee commuting), and the portfolio companies' reported emissions in category 15 (investments).

Looking ahead

Looking ahead to 2025, we will enhance our environmental data collection and explore the feasibility of incorporating further relevant Scope 3 categories. We will also consider integrating environmental KPIs into our internal reporting processes, aligning more closely with the SFDR and PAI indicator framework.



Social

We want to foster a culture of development and innovation at the workplace and for everyone to be respected, safe and healthy at work.

Our success as a private equity firm depends on our people, and we make it a priority to support their growth and development.

In 2024, we

- Formalized our Recruitment Policy and Competence Development Policy, reinforcing our commitment to equal opportunity and inclusive practices.
- Launched an extensive training program focused on leadership, inclusive collaboration, and better decision-making. The program helped us better understand each other and embrace diversity.
- Continued tracking training hours per employee. This metric supports our internal development goals and mirrors the expectations we set for our portfolio companies.
- Continued measuring our employee engagement and satisfaction through eNPS and team spirit indicators, and we are pleased with the results. eNPS rose to 56 (up from 44 in 2023), and team spirit eNPS reached 79 in Q3.
- Hosted two off-site events focused on Strategy and People & Culture.
- Implemented a whistleblowing process to support transparency and accountability.
- In line with SFDR requirements, we collected social PAI indicators from our portfolio companies, including metrics such as unadjusted gender pay gap, board gender diversity, and workdays lost to injuries, accidents, fatalities, or illness.

56

eNPS

79

Team spirit eNPS

14.4

Training hours / person

Looking ahead

In 2025, we will continue to invest in leadership development and introduce new modules focused on inclusive leadership. We will revisit our reporting on social factors to the board of directors. We will also continue tracking training hours per person.



Governance

We want to have strong corporate governance and a responsible and transparent business culture throughout Vaaka companies.

Our governance structure includes independent board members, and sustainability is reviewed annually at the board level. In 2024, we strengthened our risk management and IT management frameworks by implementing updated guidelines and improved reporting.

- We further strengthened our high standard of information security, aligned with the confidentiality and fiduciary duties expected of a private equity firm by its stakeholders, with support from an external cybersecurity consultant.
- We continued to report on sustainability progress through quarterly investment monitoring and annual reviews, including PAI indicators as required under the SFDR.
- While the regulatory requirement applies to our investments, we also include selected internal sustainability metrics, such as training hours per employee and whistleblowing mechanisms, in our own sustainability reporting. This reflects our commitment to transparency and alignment with the standards we expect from our portfolio companies.

Looking ahead

In 2025, we will continue to improve our reporting to the board of directors. We will also update our ESG due diligence checklist to align with our sustainability efforts.

ESG across the investment lifecycle

We integrate sustainability considerations to our investment activities throughout the entire investment process, from preparing new investments to ownership and the value creation phase, and ultimately to exit. None of our funds are currently classified under Articles 8 or 9 of the SFDR. As no new investors have made investments in our funds since 2021, we have not transitioned the existing funds to comply with these classifications. Our commitment to sustainability predates the implementation of the SFDR, and as noted above, we intend to launch our next fund as one that promotes environmental and/or social characteristics in line with Article 8.

Our sustainable investment strategy is anchored in our overarching sustainability framework and aligned with the Vaaka Principles for Responsible Investment (Vaaka PRI). These principles guide how we identify, evaluate, and manage environmental, social, and governance (ESG) factors throughout our investment processes. Our dedicated Sustainability Working Group plays a central role in driving and overseeing the implementation of our sustainability strategy and the Vaaka PRI across all portfolio companies.

Vaaka PRI principles are reviewed annually by Vaaka's board of directors and are publicly available on our website. While we are not formal UN PRI signatories, we follow its principles. In 2025, we aim to become a signatory to the UN PRI.



Preparing new investments

As part of preparing for a new investment, we assess material ESG risks and opportunities specific for the sector and the company. During the due diligence phase, we identify relevant sustainability factors using Vaaka ESG checklists and, for the most material ones, seek external advice, such as environmental risk assessments.

Key ESG findings are integrated into the investment decision-making process and documented in the integration plan, which is reviewed with the company's management and board of directors.

We apply exclusion criteria, and do not invest in companies operating in gambling, tobacco, adult entertainment, human cloning, or arms industries.

In 2025, we aim to further strengthen our process by revisiting and updating Vaaka ESG checklists to ensure alignment with our sustainability ambitions.

Ownership and value creation

During the ownership phase, we actively support our portfolio companies in developing and implementing their sustainability strategies. We provide frameworks, tools and access to subject matter experts to support implementation, and facilitate peer learning through our network.

Sustainability topics are reviewed annually by each company's board, and key items are followed through with development plans, as guided by Vaaka's corporate governance model.

In 2025, we will continue to support companies in identifying their material ESG topics and encourage them to explore sustainability opportunities, where sustainability can drive business value and differentiation. To help with the identification of material ESG topics, risks, and opportunities, guidance will be included in the Sustainability Playbook to be issued. We will also organize a Sustainability forum to support the roll-out of the Sustainability Playbook and facilitate peer discussions with the support of an external sustainability advisor.

Exit

Sustainability progress is considered when evaluating a company's exit readiness. We assess the company's ESG maturity and include relevant sustainability achievements in the exit materials, such as the information memorandum. The value of an ESG vendor due diligence is also evaluated as part of the exit planning process.

Monitoring and reporting

We monitor ESG progress through quarterly updates, which include each company's approach to sustainability, key projects, KPIs, and plans for the coming year. These updates are included in fund reports and reviewed by advisory committees annually.



Portfolio sustainability highlights & performance

The SFDR remained a key framework guiding our data collection and transparency efforts. For the third consecutive year, we gathered PAI indicators from our portfolio companies, with a growing emphasis on Scope 3 emissions. While the accuracy of emissions calculations improved this year, the comparability of annual data across companies became more challenging due to evolving methodologies and organizational changes. You can view details of our portfolio companies' sustainability indicators in our [PAI Statement](#) on Vaaka website.

In parallel, we supported our companies in preparing for the CSRD. Our largest portfolio companies made notable progress in aligning with the CSRD requirements.

Our portfolio companies continued to embed sustainability into their operations, governance, and culture. Key developments in 2024 include:

Employee Engagement

The average employee Net Promoter Score (eNPS) across the portfolio was 22 in 2024, down from 27 in 2023. While some companies experienced a decline due to restructuring and cost-saving programs, we expect a rebound in 2025 during more stable conditions and as growth accelerates. Notably, seven companies reported eNPS scores above 30, while four remained in single digits, indicating a wide variance in employee sentiment due to, e.g. differences in company industries and type of work conducted.

Diversity and Inclusion

Gender diversity in leadership has shown both progress and areas for improvement. In 2024, women held 17% of board positions, up from 10% in 2023. Executive team diversity has shown consistent progress over time, reaching 32% in 2024. These figures reflect a female-to-male ratio of approximately 1:5 on boards and 1:2 in executive teams and provide a baseline for ongoing efforts to improve representation and inclusion.

Climate Action

In 2024, total greenhouse gas (GHG) emissions across Vaaka's portfolio were 133,458 tonnes CO₂e. This represents an increase of approximately 9,000 tonnes reported in 2023. The rise is primarily due to a combination of portfolio-wide revenue growth of 7 percent, improved emissions calculation methodologies, and broader data coverage (especially the inclusion of additional scope 3 categories). These developments have led to more accurate and comprehensive reporting.

Two Companies Committed to SBTi

Two companies have committed to setting Science-Based Targets (SBTi).

Governance and Risk Management

Most companies now conduct regular information security audits and have implemented Codes of Conduct. These measures reflect a growing maturity in IT risk management and ethical business practices.

Portfolio snapshot (2024)

13

portfolio companies
across Funds II-IV

€ 984 M

in combined revenue

4,000 +

employees

AINS Group

Huutokaupat.com

NHG

Bolt.Works

Jungle Juice Bar

Staria

Fluxio

Lyyti

Tietokeskus

Foreship

Medbase

Unisport

Framery

Looking ahead

We remain focused on advancing sustainability and will revise our sustainability agenda in 2025. ESG considerations will continue to be integrated into our investment processes, and we will support our portfolio companies in their sustainability journeys while creating long-term value for all stakeholders.

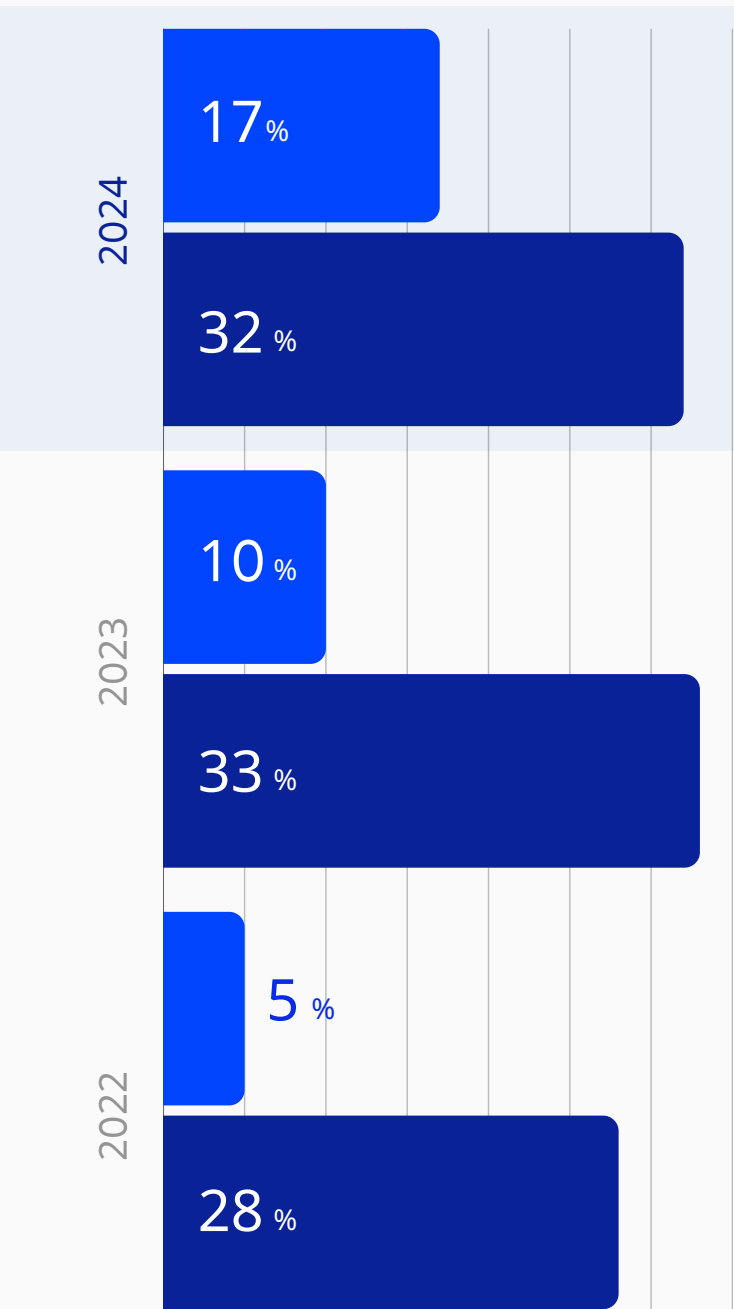
As part of this commitment, we are preparing to launch the Vaaka Sustainability Playbook, a practical guide to help our portfolio companies meet essential ESG requirements and identify opportunities for strategic sustainability leadership and value creation opportunities.

Selected PAI indicators and additional ESG KPIs

The accompanying figure (see below) illustrates key ESG metrics, including eNPS trends, gender diversity, and total GHG emissions.

Gender diversity - F/M ratio (%)

- Board
- Executive team



Employee engagement

22

Average eNPS year 2024

eNPS ranges between **-6 and 42**
eNPS **> 30** in seven companies
Single digits in four companies

133 458 tCO₂e

Total GHG emissions

Other KPIs

IT security audit is being performed periodically in **9** companies

Code of Conduct has been implemented in **11 out of 13** companies



Portfolio company highlights

Fund II



Unisport

Unisport is a leading Nordic provider of indoor and outdoor sports facilities, offering turnkey solutions. The company emphasizes long-term durability, safety, and environmental consideration in its design and manufacturing processes. These values are reflected in its partnerships, certifications, and continuous product innovation.

Sustainability at Unisport begins with a commitment to the health and wellbeing of every individual using its products. This principle guides product development and material choices across its portfolio. The single most important issue and opportunity relates to the environmental impact of artificial turf as a significant source of microplastics.

The EU has decided to ban intentionally added microplastics by 2031. **Unisport is at the forefront of developing environmentally friendly artificial turf systems**, including polyurethane backing instead of latex, incorporating recyclable shock pads, minimizing waste in the manufacturing process by not wrapping fibers during tufting, and unique infill products. BioFlex, the best-selling coated-sand infill, meets the EU's future requirements.

Unisport changed its name to Saltex after divesting its indoor division in January 2025.



AINS Group

AINS Group, a Finnish engineering, architecture and consulting company, aims to be a pioneer in a carbon-neutral society, leveraging its role in the construction value chain to drive impact. **A key innovation is its proprietary Environmental Handprint Index, which is used in large-scale projects to assess and offer environmentally friendly alternatives.** This tool is not only integrated into project workflows but also tied to employee incentives through the annual bonus program.

The company has institutionalized sustainability governance with a dedicated Sustainability and Quality Director on the management team and a Sustainability Excellence Group. The board conducts two deep-dive sustainability discussions annually.

In 2024, AINS continued to lead in environmental impact measurement through its proprietary methodology. Marking its fourth consecutive year, the 2024 Sustainability Report was published by AINS.



Foreship

Foreship is a highly respected company in the cruise ship design and engineering sector and globally a leading company in its core cruise ship modernization engineering market.

The company's sustainability strategy focuses on decarbonization consulting and engineering, and employee development. In 2024, the company aimed to double its decarbonization-related revenue and was set to nearly achieve this despite some project cancellations.

Foreship also invested in employee well-being and skills through a major managerial training program and by setting Diversity, Equity, and Inclusion (DEI) targets. These efforts reflect the company's dual focus on environmental impact and social aspects.

framery

Framery

Framery is the world's leading manufacturer of soundproof private spaces, pods and phone booths for solving noise and privacy issues in open offices. The company strives to make its environmental footprint smaller and handprint bigger.

The climate goals include reducing emissions per pod and GHG1/GHG2 emissions by over 50% by 2028 and maintaining material efficiency rate at the level of 95%. **They continue to focus on sustainable supply chain governance and ambitious emissions reduction targets,** with 99% of supplier spend already covered by a Supplier Code of Conduct.

The company conducts regular audits and maintains ISO certifications for quality, environment, health and safety, and information security. Framery also has Environmental Product Declarations (EDPs) for its products.



Jungle Juice Bar

Jungle Juice Bar (JJB) is the largest smoothie bar chain in Finland and 100% dedicated to hand made healthy, all-natural smoothies and juices.

The company addresses climate change by compensating double its carbon emissions, based on calculations by the Natural Resources Institute Finland. These emissions include waste and are compensated through South Pole projects.

Additionally, JJB prioritizes employee well-being and satisfaction, which it sees as key to customer experience and business success. Personnel satisfaction reached a score of 4.3 out of 5 as of September 2024.

The company has implemented monthly pulse surveys, annual employee satisfaction reviews, and leadership development programs. **It received high rankings in the Sustainable Brand Index and awards for the workplace and CEO.**



Lyyti

Lyyti is a Finnish event management software company where sustainability is a core part of the value proposition. The company helps clients reduce environmental impact by minimizing no-shows and enabling hybrid events. Internally, Lyyti emphasizes employee well-being and resource efficiency. In 2024, Lyyti published its third sustainability report and was awarded the Future Workplaces certificate. **The company also received the Carbon Neutrality label from Code from Finland and has offset unavoidable emissions since 2021.**

In 2024, Lyyti's eNPS was 31, and its Flame Index was 76. Employee turnover was 32% (8.3% voluntary). GHG emissions dropped from 157 tonnes to 140 tonnes CO₂e in 2024. Furthermore, the company supports over 200 pro-bono and partner clients. Future plans include reducing emissions, promoting sustainable event practices, and integrating sustainability into subcontractor evaluations.



Medbase

Medbase is the leading Nordic medication database provider, providing medical decision support databases to healthcare professionals to safeguard effective and safe clinical use of drugs. The company has a minimal environmental footprint, while contributing positively through the digitalization of healthcare.

Medbase's societal impact includes reducing harmful drug interactions and adverse reactions through its clinical decision support tools. Sustainability is formally integrated into the board's annual workflow, with the CEO responsible for oversight. Additionally, the company has implemented a quality management system and is preparing for CE-marked software certification.



NHG

Nordic Healthcare Group (NHG) is a trusted provider of advisory and analytics services to the social and healthcare sectors in the Nordics. The company's sustainability approach emphasizes minimizing environmental harm, fostering inclusive workplaces, and contributing economically to society. Employees are NHG's most valuable asset, and the company monitors satisfaction through annual surveys and eNPS, with churn tracked monthly.

A strategic initiative, Inspire and Empower People, focuses on culture, motivation, and talent development. In line with its sustainability strategy, NHG has launched several other initiatives, including improved office waste management, a Code of Conduct, and an annual pro bono project. Additionally, Corporate Social Responsibility training was provided for all employees. Future plans include refining KPIs, reducing travel, and continuing pro bono work.



Staria

Staria helps growth companies become international superstars by providing financial administration services in over 40 countries through a unique one-stop delivery model. Internally, Staria has made leadership development a strategic sustainability advantage. Its Leadership Navigator Program, created with Aalto Executive Education, trains leaders in strategy, culture, and customer experience. Impact is measured via KPIs such as eNPS, employee turnover, hiring success, and 360-degree assessments. **To support continuous learning, Staria also invested in a Learning Experience Platform (LXP) to support continuous training and knowledge sharing.** These efforts have enhanced operations and sparked new customer solutions, showcasing how social sustainability fuels innovation and growth.

Staria has also adopted broader sustainability practices, including monthly employee pulse surveys, customer NPS tracking, and DEI-focused onboarding. In 2024, its eNPS score was 35.



Bolt.Works

Bolt.Works is a Finnish staffing services company transforming the operating model and image of the staffing industry, aiming to be the most trusted company in the market. **Bolt.Works' services respond to the societal need of matching workers and employees, thereby building social impact as a result of successful business.** ESG is embedded in Bolt.Works' strategy and business model.

Bolt.Works invests heavily in work safety by ensuring temporary staff are well-trained as well as properly equipped and clothed for their tasks. Work safety is reviewed at every board meeting. In 2024, Bolt.Works reported an eNPS of 22 and an employee satisfaction score of 3.9 out of 5. Going forward, Bolt.Works will continue its efforts to make gaining work experience easier and to support career transitions. It will also focus on reducing environmental impact, including emissions related to workwear, laundry, and transportation.

FLUXIO

Fluxio

Fluxio is a Finnish property manager for residential housing companies, focusing primarily on serving medium and large-sized housing companies. While Fluxio's direct environmental footprint is small, its services promote sustainable housing. **In 2024, the company expanded its energy-saving offerings and began developing advanced energy efficiency concepts.** Two GDPR incidents were reported and addressed swiftly and transparently.

Employee experience and satisfaction are high on the company's agenda, and the company culture revolves around making work easier and more rewarding by eliminating routine and low-value tasks. Fluxio has implemented a group-level employee pulse survey. The company prioritizes ethics and transparency.



Huutokaupat.com

Huutokaupat.com is Finland's largest digital auction platform. The platform caters for a wide range of machinery, equipment, tools, cars, and other merchandise as well as real estate. The platform was reviewed during the transaction preparation and was found to be generally in good order, thanks largely to its requirement for both buyers and sellers to verify their identities, which helps prevent systematic fraud or illegal activity.

The platform has helped counter the grey economy and tax evasion by bringing trade onto a supervised auction platform. Huutokaupat.com prepared a sustainability roadmap in 2024 but the full execution was on hold. In 2024, the focus was on preparing for the CSRD reporting and ensuring compliance with the regulation.



TIETOKESKUS

Tietokeskus

Tietokeskus is a leading supplier of ICT infrastructure services and solutions to mid-sized Finnish corporations and public-sector clients. Its sustainability strategy focuses on environmental responsibility, employee well-being, and customer trust. In 2024, Tietokeskus exceeded its Scope 1 and 2 emission reduction target of 10% compared to the previous year.

In 2024, the company processed over 36,000 devices through its recycling services, with more than 20,000 repurposed for reuse. Its data center services operated in partnership with Verne Global Finland run on 100% renewable energy, and excess heat is redirected for local heating. **These efforts have helped prolong the lifecycle of customers' IT equipment and minimize the environmental footprint of its own operations.**

Internally, Tietokeskus promotes coaching-based leadership, DEI-focused onboarding, and continuous feedback. It benchmarks employee satisfaction using the PeoplePower index, earning a top rating (AA) in the IT sector. Customer satisfaction is tracked monthly, with an average score of 3.9 out of 5 in 2024.

VAAKA PARTNERS

Sustainability Report 2024

In our first sustainability report, we provide insight into Vaaka's own activities, and looking ahead, we will place slightly greater emphasis on our portfolio companies, through which our impact ultimately materializes.



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