ESG

Sustainability Report

Introduction to Nobia's 2025 Sustainability Report

At Nobia, sustainable development has long been part of our corporate DNA. As a leading specialist in kitchens, we have been at the forefront of the industry for decades due to our innovation, taking of responsibility and long-term approach. This is reflected in our results. Nobia was the first business in the industry to introduce science-based climate targets approved by the Science Based Targets initiative, and we have already reduced our emissions from our own operations by more than **86 per cent since 2016**. We were also the first business to offer **Nordic Swan Ecolabelled kitchen furniture**, which paved the way for today's Nordic Swan Ecolabelled homes throughout the Nordic region.

During the year, we officially opened **Nobia Park**, our new, highly automated production facility and hub for sustainable innovation. Here we have implemented two major technological breakthroughs: **ToneTech™**, a new water-based surface treatment that combines a significantly lower environmental impact with higher quality and better resistance to moisture, and **PrimeShell™**, a new edging system that extends product life and reduces resource consumption. These innovations show what we can achieve when design, quality and sustainability are brought together, with a focus on customer needs.

This report is our first statutory **sustainability report under the European Sustainability Reporting Standards** (ESRS) – which is a significantly more comprehensive set of standards than before, with a large number of mandatory disclosures. This framework will strengthen comparability and transparency for our stakeholders and reflect how sustainability is integrated throughout our business model. The report may seem long and difficult to read. Over time, we hope and believe that both the reporting standards and external audit practices will evolve to allow more communicative and readable reports.

The basis for reporting under ESRS is a **double materiality analysis** (DMA), which means assessing both **how our business impacts on people and the environment**, as well as **how sustainability-related risks and opportunities could affect our business**. The assessment is done for all detailed sustainability topics listed by the standard, without taking into account the company's actions. If a specific topic is material because the company could have a significant impact on people or the environment because of it and/or if it could present risks or opportunities for the company in economic terms, it is mandatory to report this in accordance with the reporting standard related to that topic. How this assessment has been carried out and the summary of the results is described in the first introductory section with general information, followed by in-depth analyses for the standards for each material topic in the environmental, social and governance areas.

With our longstanding experience, high level of ambition and strong level of innovation, we continue to take responsibility for taking the kitchen industry into **a more sustainable future** – one kitchen, one supplier, and one decision at a time.

Contact
As a recipient of our sustainability report, your feedback is important for improving our future ESRS disclosures. We welcome input on additional information, clearer data points, or adjusted levels of detail that could strengthen our materiality assessment.

Please feel free to contact us at info@nobia.com

E S G

General disclosures

Strategy

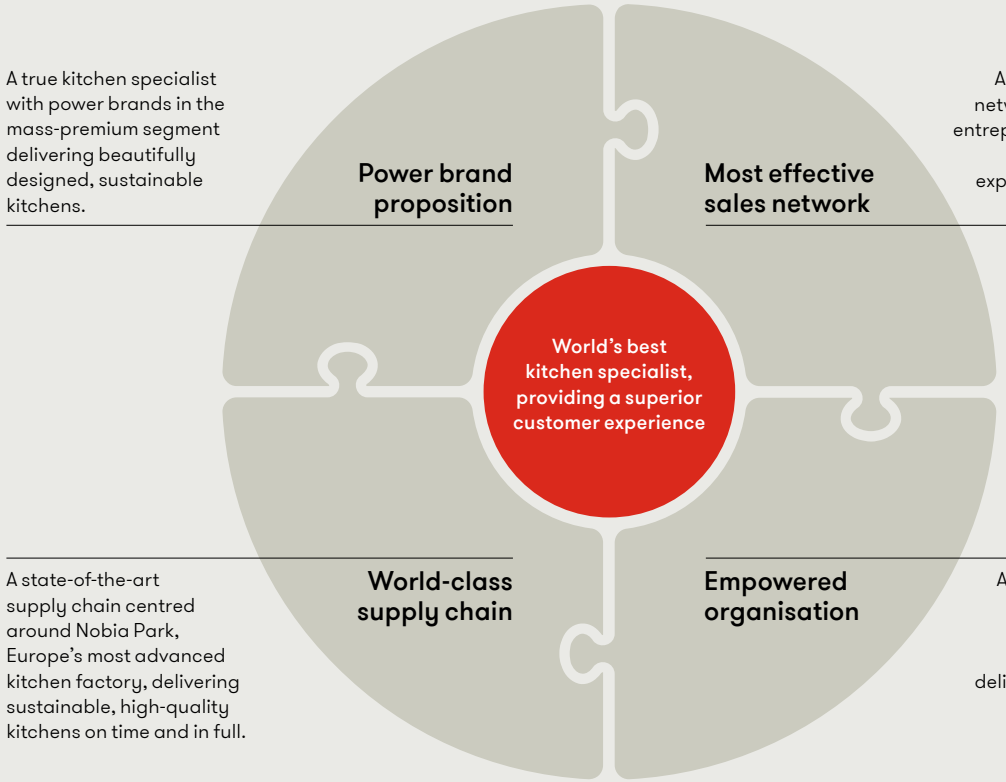
SBM-1 Our strategy, business model and value chain

Nobia is a kitchen specialist with operations ranging from product development and manufacturing to sales to both consumers and business customers. Our kitchens and bathrooms are sold through specialised kitchen stores, including our own and franchised stores, as well as builders' merchants and home electronics chains, and also directly to larger customers. Nobia's brands are primarily aimed at the consumer, tradespeople and project customer segments. In 2025, Nobia had production in the Nordic region and in the UK. Production in Finland was discontinued during the year and moved to Denmark. The UK operations will be divested in 2026. Nobia's geographical area of operations will then primarily be Nordic.

About Nobia
Sales for the year for the whole Group including the UK operations totalled SEK 9,765m and without the UK operations SEK 5,621m. Intensity calculations in the Sustainability Report are based on total sales including the UK, in order to best represent actual activities and impacts during the year. At the end of the year, Nobia had 4,199 employees, of which 2,381 were outside the UK; further information on our employees is provided in Chapter S1 Own workforce.

None of Nobia's products are banned in any market and we do not operate in the fossil fuel, chemical production, controversial weapons or tobacco cultivation and production sectors. As ESRS sectors have not yet been defined or adopted by the EU, Nobia does not report on significant ESRS sectors.

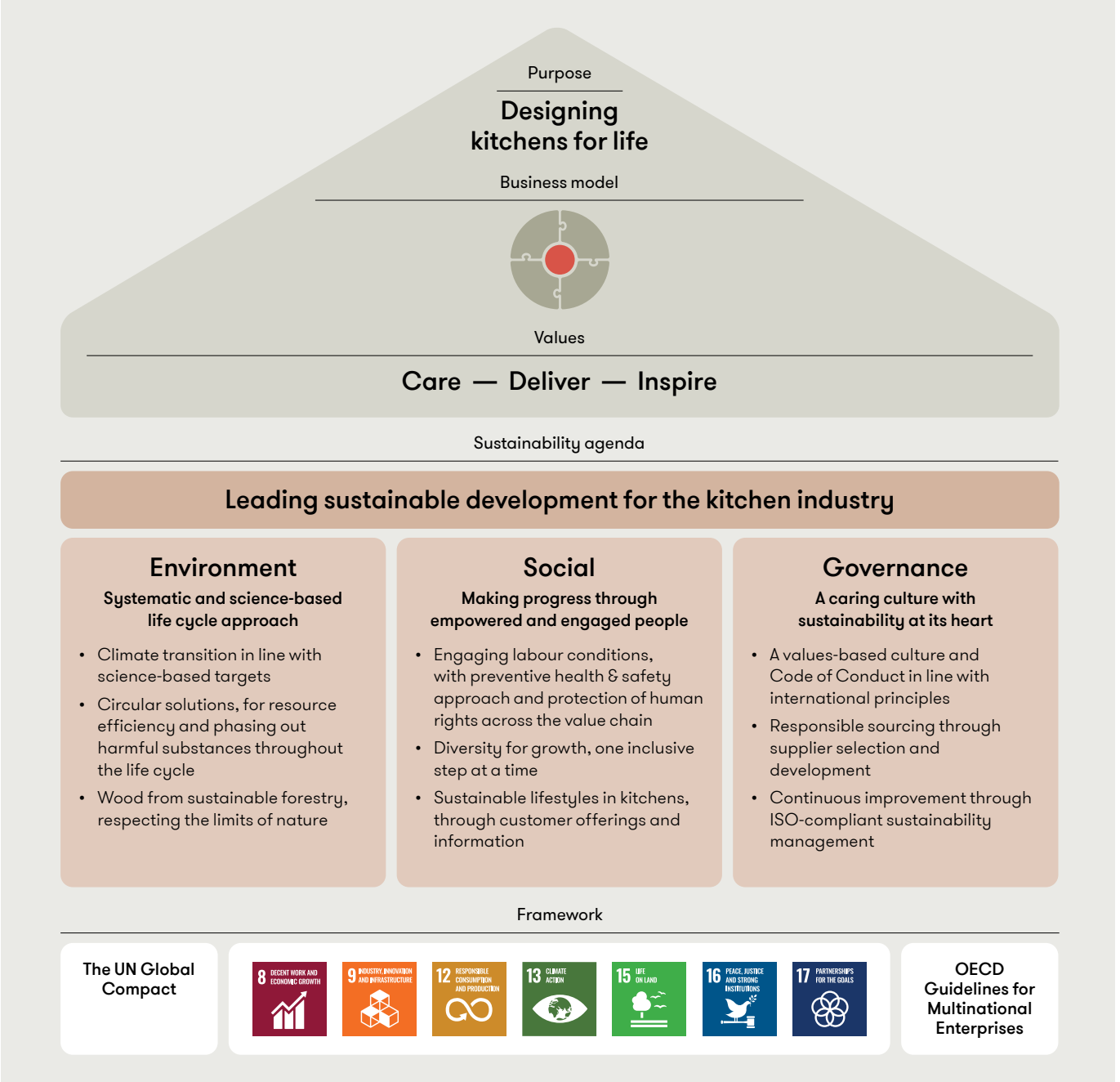
Unleasing brand potential – Our recipe to win is underpinned by four interlinked strategic elements

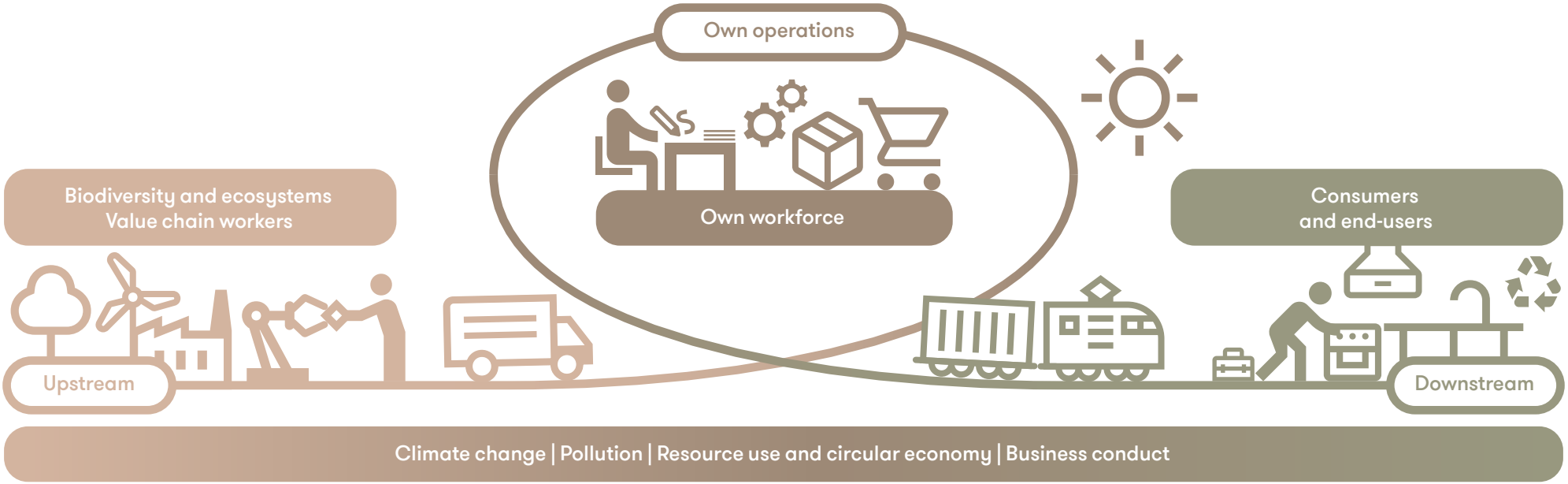


Nobia's sustainability agenda

Nobia's sustainability agenda aims to fulfil Nobia's long-standing strategic ambition to lead the development of sustainability in the kitchen industry. The overall ambition of the sustainability agenda is integrated into our updated business model, where all four pieces of the jigsaw jointly aim to create a superior customer experience that makes Nobia the world's best kitchen specialist. The sustainability agenda is crucial for maintaining a **world-class supply chain** that ensures leadership in sustainable products that build the **power brand proposition**. The sustainability agenda also permeates all parts of the **empowered organisation** that creates continuously improved customer journeys through **the most effective sales network**. Nobia's main target group is customers interested in kitchens in the mass-premium segment.

The sustainability agenda defines sustainable development for Nobia based on the materiality analysis, by detailing the strategic direction of our environmental, social and governance sustainability work and how we thereby contribute to the Global Sustainable Development Goals (SDGs) and fulfil commitments under the UN Global Compact and the OECD Guidelines for Multinational Enterprises as well as underlying conventions and principles. We are constantly refining the agenda and also both local and central action plans to enable Nobia to achieve its goals and in order to best help our customers achieve their ambitions as well. Having customers with us in the transition is crucial to the success of the strategy.





Our value chain
Nobia's value chain extends from trees growing in the forest and the production of other raw materials to the manufacturing of kitchen and bathroom furniture. After the sale and transport, there is the installation of finished kitchens and bathrooms, life in these, and finally what happens at the end of the life cycle. We see great future opportunities in the fact that the life cycle of our products and their materials does not end after use by the customer, but they can instead be upgraded, reused and recycled for new life cycles.

Above is an overview illustration of Nobia's current sustainability impact and its part in the strategy in the different parts of the value chain based on the ESRS topics. For more information, see the chapter on environment, social responsibility and business conduct, where we provide information on our impacts, management and performance.

Upstream
The majority of our annual purchases are direct materials for production, and we mainly buy raw materials and components for kitchen and bathroom furniture from European suppliers.

Nobia's largest material flow consists of wood raw material, which mainly comes from a few large producers in Europe. For other material flows, such as metals, stone and electronics, parts of the value chain also extend beyond Europe, with supplier subcontractors operating mainly in Asia. White goods and other equipment for the kitchens are to some extent provided via Nobia, but can also be purchased directly by customers without going through Nobia.

Own operations
Production and assembly of furniture for kitchens, bathrooms and wardrobes was carried out at Nobia's production facilities in Sweden, Norway, Denmark, Finland and the UK in 2025. All countries except the UK have their own surface treatment facilities. During the year, production at the plant in Finland was discontinued and moved to Denmark. The entire UK operations will be divested in 2026. In Denmark, we have a worktop manufacturing facility that supplies the entire Nordic market with customised laminate and composite worktops.

Transport between our production sites and warehouses is by road or rail, and ferries are also used for transport between Denmark and Finland. In Sweden, there is a hub that coordinates produced goods supplemented by purchased goods such as furnishings before they are delivered to customers. The new Swedish production facility in Jönköping, Nobia Park, opened in 2025 and is housed in a building designed and built specifically for Nobia, with BREEAM Excellent certification, which has been sold with the inclusion of a long-term lease for Nobia. Nobia Park has a photovoltaic system that currently generates sufficient electricity to cover the actual property's needs, but not yet the entire needs of the business operations, but it has been prepared for expansion in a later stage of development. Self-produced energy can reduce risks in the long term if the capacity of or supply from the electricity grid becomes limited.

Downstream
Sales are made directly through own stores and sales channels for corporate customers, as well as through franchised stores and builders' merchants. Transport to the customer or end-user is by road from our production units or directly from the supplier of specific components. For some intermediate transports intended for direct customer deliveries, rail is used and the new factory in Jönköping is strategically located to increase the possibilities for more rail transport both into and out of the facility in the future.

Kitchens are installed by local installers who may be engaged by Nobia or by the customer or construction company. Nobia's customers consist of consumers and corporate customers. Corporate customers mainly comprise project customers and tradespeople and, to a lesser extent, corporate customers who buy products from Nobia and sell under their own brand.

SBM–2 Interests and views of stakeholders

Insights from Nobia's collective stakeholder engagement are a crucial component of the double materiality analysis and contribute to the development of both the sustainability agenda and the business strategy. Information from stakeholders about priorities and expectations is regularly addressed and incorporated into our continual strategic activities.

Via dialogue at the local and central levels, we can identify sustainability-related demand and future requirements and receive requests to make information available, and also actively collaborate to strengthen sustainability efforts throughout the value chain. During the year, we updated our business model to further clarify our customer-centric perspective and reflect our stakeholder engagement. An increased focus on sustainability-related product data in our updated sustainability agenda is also directly linked to our customers' increased expectations and demands regarding this information.

Nobia's Board of Directors is informed about stakeholder interest and views as part of the double materiality analysis process.

Presented alongside, is a summary of our main stakeholders, their expectations and the purpose of our engagement with them, and the formats in which this is usually done.

Key stakeholders	Expectations and purpose	Format
Employees	Our people are our biggest and most important resource. It is crucial for the company that they feel that they have a safe and good workplace and that they enjoy working at Nobia. Therefore, employee engagement is also a cornerstone of the strategy behind the business model. Through dialogue and surveys, we identify employee priorities, and these also form the basis for and drive our strategic work. Lessons learnt from this gathering of information are important input for our double materiality analysis, mainly for the social topics.	Annual engagement surveys, an anonymous channel, performance appraisals, regular dialogue, local occupational health and safety management systems.
Customers	Primarily corporate customers have explicit requirements and requests relating to sustainability issues, such as product-related environmental data, packaging, transport. Through dialogue, we regularly collate demands, requirements and expectations on us as a supplier and regarding our products. Strong customer demand for product specific sustainability information and EPDs has been taken into account in the change of strategy to focus more on life cycle assessments at the specific product level. During the year, the aim of dialogue meetings with customers was also to gather input and compare assessments of impacts, risks and opportunities relating to sustainability topics for double materiality analysis under CSRD.	Regular meetings, focus meetings, surveys.
Suppliers and their employees	When we meet with our suppliers, we emphasise the sustainability topics that we prioritise so that they, in turn, can meet the requirements and expectations that we present related to range, product information, working conditions etc., and also so that we can identify synergies and opportunities for partnerships. During the year, we surveyed and collected product-related life cycle assessments, continued to assess suppliers' efforts to provide good working conditions and proactive environmental work and climate targets, made efforts to get suppliers to set science-based climate targets, and conducted dialogue on product-related environmental data. We also requested information on our suppliers' materiality analyses, mainly for their assessment of their impact on the environment and people, to allow comparison with our input values in cases in which we are part of the same value chain.	Regular meetings, evaluations in supplier platform, audits.
Owners and investors	Our owners and investors expect Nobia to act responsibly and transparently and to make continuous improvements relating to profitability, the environment, health and safety, etc. Through dialogue and reporting, we present our work and assure that the owners and investors are satisfied with our current and future performance.	Regular dialogue, reporting.
Authorities, society and nature	We are subject to direct expectations based on more stringent sustainability legislation and social initiatives introduced by both the EU and at national and local levels. We monitor announced regulatory changes through systems and law lists, to enable updating of our own procedures in time to ensure compliance.	Public debate, consultation requests, mainly through industry collaboration and networks.
Academia and organisations	We follow research in relevant areas and partner with universities and organisations to ensure that we base our work on collective knowledge and that our efforts are developed in line with the latest research.	Cooperation, projects, networks.

Strategic memberships and partner projects

The following is a list of the main organisations of which Nobia is a member and/or partner:

- Blocket online market (partnership with our brand Marbodal for reselling used Marbodal kitchens)
- British Safety Council (keeps us updated on occupational health and safety issues)*
- European Work Council (EWC)
- The United Nations Global Compact (Nobia is a member and utilises the collective knowledge in the field, and the ten principles are integrated into the Code of Conduct and the supplier audit programme)
- Furn-tech (Danish Standards Organisation's furniture group)
- NCDP Nordic Circular Design Programme, collaborative programme for circular transition funded by Nordic Innovation, led by Cradlenet, Ethica, Danish Design Center and Norwegian Center of Circular Economy. Nobia implemented the programme in 2024 and 2025
- Science Based Target initiative (reviews and approves our commitment to comply with the Paris Agreement through science-based climate targets).
- Swedish Federation of Wood and Furniture Industry (TMF) (information and updates from our trade association)
- TNFD, Taskforce on Nature-related Financial Disclosures (membership for access to biodiversity-related skills development)
- Rehome (partnership with our brand Magnet Retail for reselling kitchens on the second-hand market)*
- RTS (Building Information Foundation) working group on quality requirements for Finnish kitchen furniture
- WGSN (update and insight into trends and development)
- WOW Foundation (Women Of the World Foundation) global alliance of partner organisations working together to promote an equal and inclusive future for women, girls and non-binary people. Impact is realised through festivals, events, leadership programmes and knowledge exchange

* No longer relevant after divestment of UK operations

SBM–3 Material impacts, risks and opportunities and their interaction with strategy and business model

In 2025, we updated our double materiality analysis in line with the European Sustainability Reporting Standard, ESRS. For more information on the analysis process itself, see the section Managing impacts, risks and opportunities. Below is a summary of Nobia's impacts, risks and opportunities. No new topics have been added and no topics have been removed since the year's update. In general, the financial risks related to preparations for compliance with upcoming EU directives and legislative changes have become more difficult to assess during the year. This applies to Nobia and most other companies operating in our markets. Due to increased political uncertainty surrounding previously announced and expected new regulatory requirements, the financial risk of investing in practices and systems, mainly related to

transparency and traceability, increased during the year. Solutions that have been developed could become obsolete if requirements change or are postponed. In the case of companies that instead wait to invest in compliance solutions, the risk of not being able to market and sell products or not being able to report correctly if the requirements are introduced as previously announced remains, even if the likelihood decreases. For further information, see detailed tables and reporting in the following pages on each ESRS topic.

Resilience of the business model to external risks
Nobia's strategy and business model are designed to be resilient to different types of external risks. This resilience is built on several key components:

- **Diversified brands and markets**
  By operating with different brands in different markets, Nobia can adapt strategic development and marketing to local needs and conditions.
- **Flexibility in sales channels**
  The business model allows for a dynamic shift of volumes between the consumer market and the sales to construction projects, providing more stability in the event of changes in demand.
- **Efficient and sustainable production**
  The investment inthe new Nobia Park factory, in a geographically strategic location, creates the conditions for sustainable transport, automated production and the handling of large volumes. This is complemented by smaller facilities that focus on specialised operations and trade skills.
- **Robust supply chain strategy**
  To reduce the vulnerability to physical risks in the supply chain, Nobia applies a sourcing strategy that always includes multiple suppliers and supply chains. This ensures the availability of materials that fulfil our high quality and sustainability requirements.
- **Increased circularity and improved environmental footprint**
  The long-term strategy of gradually increasing circular material flows is an important measure for reducing the overall environmental footprint of products. This also strengthens resilience to both physical and transitional risks, including potential material shortages.

→ *See more in each chapter for in-depth information by topic (SBM-3).*

Significant actual/potential environmental and human impacts, and financial risk and opportunity

Topic area	Impact, risk or opportunity	Description	Localisation in the value chain	Time horizon
E1 Climate change	Greenhouse gas emissions have a negative impact	The value chain of the business causes greenhouse gas emissions, mainly in material production and transport, although wood products also bind carbon dioxide. The impact is material as it directly contributes to climate change.	Upstream, Own operations Downstream	Short, medium, long
	Transition brings risk & opportunity	Changing climate requirements involve business risks due to increased costs and transition requirements, but also create opportunities due to growing demand for products with a low climate impact.	Own operations	Short, medium, long
	Energy use has negative impacts and risks	Energy use throughout the value chain contributes to a variety of environmental impacts and involves cost risks in the event of rising energy prices.	Upstream Own operations Downstream	Short, medium
E2 Environmental pollution	Emissions and harmful substances have negative impacts and involve risks	VOC emissions and potentially harmful substances in materials have environmental and health impacts. Stricter requirements on emission levels and chemical management can lead to increased costs and production constraints.	Upstream, Own operations, Downstream	Short, medium, long
E4 Biodiversity and ecosystems	Purchasing of wood and reliance on wood as a raw material have a potential negative impact and can involve a risk	Wood is the most important material for the business and negative impacts can occur if purchases are made without due diligence. The materiality is mainly the risk of price increases if wood raw material from sustainable forestry becomes scarce.	Upstream	Medium, long
E5 Resource use and circular economy	Resource use and material availability have a negative impact and constitute a risk	Extraction of material and production have environmental and social impacts, while increased competition for raw materials and more stringent requirements involve cost risks	Upstream, Own operations	Medium, long
	Waste management and circular solutions involve risk and opportunity	Waste management poses cost risks while circular solutions enable increased resource efficiency and business opportunities.	Upstream, Own operations, Downstream	Short, medium, long
S1 Own workforce	Employee engagement[1] represent opportunity and risk	Strong leadership, development opportunities and good working conditions lay the foundations for engaged employees, which is a prerequisite for success regarding strategic intentions.	Own operations	Short, medium, long
	Diversity and inclusion represent potential positive impact and opportunity	Diversity and inclusion can be important for individual employees, society and for the company's innovative strength and ability to include all important perspectives in order to make good business decisions	Own operations	Short, medium, long
	Health and safety is a potential negative impact	Production environments pose a risk of serious accidents.	Own operations	Short, medium, long
S2 Value chain workers	Due diligence in the value chain poses potential negative impact and risk	In the absence of due diligence, workers in vulnerable value chains may be at risk of negative health and human rights impacts, resulting in business risks for the organisation, such as reputational damage or supply problems.	Upstream	Short, medium, long
S4 Consumers and end-users	Product liability and sustainability information are a risk and an opportunity	Increased demands regarding product data and safety present both opportunities and risks.	Downstream	Short, medium, long
G1 Business conduct	Corporate culture involves risk & opportunity	A strong culture promotes integrity and commitment to the company's strategy. A weak culture leads to risks.	Upstream, Own operations, Downstream	Short, medium, long
	A lack of protection for whistleblowers constitutes a risk	Inadequate processes and a lack of protection for whistleblowers can hinder detection and increase risks	Own operations	Short, medium, long
	A lack of anti-corruption procedures constitutes a risk	Failure to put in place measures to prevent corruption can lead to legal consequences and damage to reputation	Upstream, Own operations, Downstream	Short, medium, long
	Responsible sourcing and interaction with suppliers involve impact, risk and opportunity	The selection and development of the organisation's suppliers is crucial to the success of most of the strategic objectives of a company like Nobia	Upstream	Short, medium, long

1) Nobia's own sub-sub topic of ESRS S1's sub-topic: Working conditions.

Governance

GOV-1 Roles and responsibilities of the Board of Directors, executive management and supervisory bodies

The Board as a whole is responsible for the business strategy, including the sustainability agenda, as well as for adopting and regularly reviewing the Group's overall policies with delegation of responsibility for implementation to the President. The Board as a whole also produces the Sustainability Report, with the assistance of the Audit Committee appointed by the Board and the review by the external auditors to provide overall assurance regarding the quality of reporting processes and reporting.

The Board appoints the President, who in turn is responsible for the outcome of the operational management of the sustainability work with the assistance of the Executive Committee. The overall progress of the Group's sustainability programme is monitored by management and the Board of Directors, which also approves the sustainability agenda and the strategic direction of the company's sustainability work. The President delegates functional responsibility for the sustainability agenda to the Sustainability Director and responsibility for each policy and associated Group targets to each function manager. In 2025, the Sustainability Director reported to the EVP Supply Chain, the member of the Executive Committee responsible for production, and will in future report to the COO, the Board member responsible for strategy, who monitors and is responsible for sustainability issues at Executive Committee meetings when the Sustainability Director is not co-opted.

Through the matrix organisational structure, each person in charge of policy coordination is responsible for gathering the views of internal and external stakeholders to evaluate annually the applicability and compliance of the targets and policies, proposing changes to the Board if necessary, and informing the organisation when changes are approved by the Board. All proposals for new and amended policies are coordinated for the Board's consideration by the Corporate Governance function, with co-option of other relevant managers as appropriate.

The Board of Directors and Executive Committee have a general level of knowledge about sustainability issues and rely on the expert knowledge of the Group's central Sustainability function, which is responsible for strategic sustainability work, as well as subject matter experts within the organisation. For information on the composition of the management and the Board of Directors, as well as employee representatives on the Board, see page 36.

Nobia's sustainability agenda is an extension of the business strategy and aims to drive our sustainability initiatives forwards in line with our commitments. The central Sustainability function coordinates the double materiality assessment that underpins Nobia's agenda, implements and monitors the implementation of the agenda, and prepares Nobia's Sustainability Report. Roles and reporting channels are continuously adjusted according to the Group's progress on its strategy. Each production unit has employees with coordinating responsibility for environmental, health and safety, and quality management. The product development and sourcing units have specialist functions that work with, for example, product safety, ecolabelling and supplier audits. Each unit decides on local targets and plans activities in the respective business plan based on the local materiality analysis, and is responsible for contributing to the Group targets.

With Nobia's decentralised organisational structure, there are two processes in particular for ensuring coordination between the relevant units and roles that are particularly important for achieving long-term and customer-oriented sustainable development. They are the processes called from product idea to product implementation, and the brands' service level agreements with the producing entities.

Policy	Decided by	Relevance to subject areas in the reporting	Coordinating responsibility	Availability
Code of Conduct	Board of Directors	All	COO	Public at nobia.com and on intranet
Risk Management Policy	Board of Directors	All	Head of Corporate Governance	Intranet
Environmental and Climate Policy	Board of Directors	E1-E5, S4 and G1	Sustainability Director	Public at nobia.com and on intranet
People & Culture Policy	Board of Directors	S1 and G1	COO	Intranet
Occupational Health and Safety Policy	Board of Directors	S1	President	Intranet
Communication Policy	Board of Directors	G1	Investment Relations Manager	Intranet
Competition Law Policy	Board of Directors	G1	Head of Corporate Governance	Intranet
Insider Policy	Board of Directors	G1	Head of Corporate Governance	Intranet
Information Security, Information Security Management (ISO 27001), Information Classification, Authorised IT Use Policies.	Board of Directors	G1	Chief Information Security Officer	Intranet
Artificial information	Board of Directors	G1	Digital Transformation Manager	Intranet
Delegation of powers and authorisation process	Board of Directors	G1	CFO	Intranet
Policy on non-audit services provided by the auditor	Board of Directors	G1	Head of Corporate Governance	Intranet
Internal Control Policy	Board of Directors	Finance	Head of Corporate Governance	Intranet
Treasury Policy	Board of Directors	Finance	Head of Treasury	Intranet
Credit Policy	Board of Directors	Finance	Head of Group Accounting, Business Control and Treasury	Intranet
Policies for diversity and inclusion, conflict of interests, anti-bribery, gifts and entertainment, recruitment, hybrid working, travel and workplace behaviour	President	S1 and G1	COO	Intranet
Supplier Code of Conduct	President	E1-E5, S2 and G1	Purchasing Director	Public at nobia.com
Purchasing Policy for indirect purchases	President	E1-E5, S2 and G1	CFO	Intranet
Wood Policy	President	E4 and G1	Purchasing Director	Public at nobia.com and on intranet
Internal Insider Policy (extended)	CFO	G1	Head of Corporate Governance	Intranet
Tax Policy	CFO	G1	Head of Corporate Governance	Public at nobia.com

Board policies
Nobia's overarching policies are defined by the Board of Directors. Nobia's President is ultimately responsible for all day-to-day operations and delegates responsibility for monitoring and developing the policies according to the division of responsibilities indicated for each policy. If the responsible role disappears due to reorganisation, responsibility reverts to the President until a new delegation is in place. As a complement to the overarching policies, there are sub-policies for more detailed governance.

GOV-2 Sustainability information considered by the Board, executive management and supervisory bodies

The President and Executive Committee receive regular status reports from the Sustainability Director about sustainability and follow-ups of targets, in line with the sustainability agenda. The EVP Supply Chain in 2025, and from now onwards the COO, is responsible for communicating material sustainability information at Executive Committee meetings when the Sustainability Director is not co-opted. The Sustainability Director updates the Board directly or through the President about identified sustainability impacts, risks and opportunities based on the double materiality assessment, as well as developments related to policies, actions and progress towards targets. The Board makes decisions regarding the outcome of the double materiality assessment and any changes to it, and approves all key policies, including policies related to material impacts, risks and opportunities. During the year, new members of the Board underwent an introduction to Nobia's sustainability agenda and the underlying materiality assessment of impacts, risks and opportunities according to the DMA.

GOV-3 Integration of sustainability-related performance into incentive schemes

Currently, Nobia has no direct link between sustainability performance and incentive schemes at the central level for everybody. Personal targets are defined in collaboration with the line manager, based on each unit's business plan, which includes activities to fulfil the sustainability targets. For more information see pages 25–26.

GOV-4 Due diligence

In accordance with Nobia's Code of Conduct, we strive to minimise the risk of our operations directly or indirectly harming people or the environment. The Code of Conduct is integrated into our entire business, and monitoring compliance with it and the company's due diligence processes covers the entire value chain.

The following table provides an overview of how Nobia applies the core elements of due diligence and where they are presented in this Sustainability Report. For detailed information on how Nobia ensures due diligence, see the complete Sustainability Report.

Core elements of due diligence	Paragraphs in the sustainability statement	Page
Embedding due diligence in governance, strategy and business model	ESRS2 GOV-1-2, 5, ESRS2 SBM-3	46–49, 54–55, 61, 63, 65, 71, 77, 79, 83
Engaging with affected stakeholders in all key steps of the due diligence	ESRS2 SBM-2, S1, S2, G1	46, 83–86
Identifying and assessing adverse impacts	ESRS2 IRO-1, G1	50–51, 83–86
Taking actions to address those adverse impacts	E1, E2, E5, S1, S2, S4, G1	54–86
Tracking the effectiveness of these efforts and communicating	E1, E2, E5, S1, S2, S4, G1	54–86

GOV-5 Risk management and internal controls over sustainability reporting

Nobia has a centralised process for risk management and internal control, see more on pages 27-31.

For sustainability-related disclosures, Nobia has established processes that form the basis of our sustainability reporting. We are steadily developing these to increase efficiency, control and traceability and achieve good quality with regard to ESRS disclosure requirements. For most of the environmental and climate reporting and parts of the health and safety reporting, Nobia has designated reporting managers for each respective unit and links to the local management systems. The proprietary system for this data collection has in-built checks that flag unexpectedly large changes, for example if someone has reported incorrectly or not at all. Nobia applies first local then central quality control through the Group Sustainability function to ensure accurate reporting and analysis of the outcome. Other metrics and disclosures are collected centrally by the respective function manager, who also performs the initial quality control, and follow, as far as possible, the same accounting pathways as for the financial statements. Furthermore, specific disclosures are obtained from HR systems, sales systems, supplier audit systems, production management systems, digital platforms for internal training, etc.

For the metrics that are a priority to monitor during the year, such as greenhouse gas emissions from own operations and accident rates for own employees, data is consolidated and analysed through quarterly reports that are presented to management centrally for provision of information to the Board and to each unit for action where necessary. Other data is collected annually and verified in cooperation between the Sustainability function and other central Group functions, prior to consolidation for the Annual Report. The Board performs overall control prior to the publication of the Sustainability Report, through the limited review performed by the auditors and through the invitation of the Sustainability Director to Audit Committee meetings during the year to discuss issues relating to the implementation of the reporting standards.

Impact, risk and opportunity management

IRO-1 General work process for double materiality analysis

Nobia's ESRS double materiality analysis (DMA) framework was created in 2024. On the basis of the survey, evaluation and weighting carried out, we have identified material topics relating to the areas environment, social and business conduct. The management has proposed thresholds and the Board has made decisions regarding them. For information on each material topic and sub-topic, see the following chapters.

The focus of the analysis is Nobia's own operations in all markets, such as manufacturing and sales, as well as indirect impact and risk/opportunity in the value chain, such as, for example, purchasing of materials with impact through the supply chain and needs and the expectations on Nobia and our products from customers. The analysis is done for gross impact, i.e. without taking into account our current mitigation measures. The identification and assessment of financial risks and opportunities is coordinated with scenario analysis of climate risks and the company's overall risk management process, see pages 27-31. The analysis is an essential input for the development of Nobia's sustainability agenda. Both risks and opportunities are inputs for the strategy and business planning processes.

During the year, we developed a process for annual monitoring of the DMA. In this monitoring process, we review our sources and data basis for assessing impacts, risks and opportunities, and identify possible new topics and their assessment. In addition to internal data such as material inputs and outputs and energy use, the views of internal and external stakeholders, including employees, markets and suppliers and regulatory authorities, have been taken into account.

Any changes in priorities based on the annual DMA monitoring are presented to the Board for approval. In 2025, no need for reprioritisation of material issues was identified.

Calculation methods

Actual negative impacts on humans and the environment are evaluated based on a weighted assessment of the scale, scope and mitigation potential. In the case of a potential negative impact, the assessment is complemented by an evaluation of the likelihood of the impact occurring. Actual positive impact is evaluated based on a weighted assessment of scale and scope. In the case of a potential positive impact, the assessment is complemented by an evaluation of the likelihood of the impact occurring. Impacts in relation to time perspectives were included in the analysis with the following time periods for short (0–5 years), medium (5–10 years) and long term (10–15 years). Based on the listed activities from the above described mapping of the material impacts, risks and opportunities of Nobia's core business, we identified risks and opportunities from a financial perspective. Financial risk or opportunity were evaluated based on a weighted assessment of the scale and likelihood of the impact occurring. Scale and probability had the same basis for valuation as other risks in Nobia's risk assessment.

The Board's decision on the threshold from 2024 remains in place. The material impact risk assessment process, and the opportunity and calculation methods for DMA have not changed since the previous year. Follow-up is based on assessing whether information has emerged that would change the outcome.

Assessment of the informativeness of mainly quantitative data has been based on how essential each datapoint is for illustrating the material issue and whether it can be considered material information for readers of the report.

In-depth work process for double materiality analysis of environmental impacts, risks and opportunities

Climate change

By surveying our activities and interaction with stakeholders in our own operations, as well as upstream and downstream, we identified our direct and indirect climate-related impacts, as well as related risks and opportunities in the short, medium and long term. The survey was based on input from purchasing and value chain activities as well as local analyses, energy use and greenhouse gas emissions in the business. See table of material impacts, risks and opportunities in chapter E1 Climate change, page 54.

Kitchen appliances and lighting have a high impact both in production and usage, and are therefore very important for a kitchen's climate impact, but Nobia does not design or produce these. Nobia arranges the provision of such products from supplier to customer or, alternatively, customers buy the products directly without Nobia's involvement. Our strategic focus for reducing climate impact going forwards is therefore primarily on kitchen furniture, where we can have a greater impact on our suppliers and on our customers' use of the products.

Nobia's detailed climate risk analysis is based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework, see section E1 Climate Change for more information.

Pollution

In surveying where in the value chain and in our business operations environmental compounds arise, we based our work on our production units and the regulatory permits that are in place for each unit. The regulatory permits related to pollutionn mainly cover emissions to air, in particular related to surface treatment processes. In the United Kingdom, no surface treatment has taken place; there, the permits have covered own combustion of oil, gas and wood for heating. See the list of relevant facilities. The potential risk of contamination of water and soil has been assessed as not significant due to the nature of the activities and the location of the production units.

Water

Nobia uses limited amounts of water for surface treatment processes. None of our facilities are located in water-scarce areas. In the value chain, water is mainly used in the production of raw materials and for washing and cooking by our customers. Water use therefore does not qualify as a material topic for Nobia. Providing customers with life cycle assessment data on the environmental impact of products, including, among other things, water use as a resource throughout the value chain, is essential and is managed under the topic consumers and end-users.

Biodiversity and ecosystems

Own operations: In the surveying and assessing of our impacts, risks and opportunities relating to biodiversity and ecosystems, for our own operations we based this on our production sites and their neighbouring areas. See the list of these below. None of our facilities are adjacent to specially protected, ecologically sensitive areas.

Prior to the development of the area where Nobia's new factory in Jönköping is now established, extensive environmental impact assessments were carried out in both the zoning planning process and Nobia's permit assessment under the Environmental Code. The studies included nature value inventories, species protection and amphibian inventories, bird inventories and analyses of protected biotopes, hydrology and other risk factors. These studies show that the impact on biodiversity arises from the actual land development for the zoning plan, where former agricultural and natural land with some ecological values was utilised. As part of the zoning plan process, the previous landowner, the municipal development company, developed and was responsible for a comprehensive ecological compensation plan. This included the creation of new field banks, the reconstruction of stone walls and cairns, the relocation of protected plants and grass swards, the establishment of fauna depots

and tree planting based on local genetic material, as well as naturalised stormwater ponds and special protection and overwintering measures for amphibians.

The environmental impact assessment for Nobia's own operations shows that the operations have a low direct impact on biodiversity. Emissions to air and water, noise and risk impacts are assessed to be below the levels for current standards, and no impacts on Natura 2000 sites or need for a species protection exemption have been identified. Nobia's responsibility is therefore to ensure that its own operations are conducted with high environmental integrity and that permit conditions and control programmes are followed. This means that the ecological impacts are mainly linked to land use changes that are managed by public bodies through compensatory measures, while the impact of Nobia's day-to-day operations is limited and well controlled. The operations at the other facilities are of a similar nature and, as with Nobia Park, are not dependent on local ecosystem services.

In the value chain: The surveying of material flows in our value chain shows that our large inflow of wood is assessed to have a potential gross impact on biodiversity and ecosystems by in general contributing to the demand for timber. Otherwise, no detailed assessment of systemic risks or impacts on biodiversity and ecosystems in the value chain has been carried out, but the focus is on the overall measure to minimise negative impacts in the value chain by only purchasing wood raw material from controlled sustainable sources. 99 per cent of our wood inputs are certified as coming from sustainable forests, where biodiversity and endangered species are protected. In particular, our dependence on wood is considered to be a financial risk in the long term, if we do not succeed in the strategic direction of ensuring more circular material flows. This applies to all aspects of production and regardless of whether cost-effective access to wood as a raw material is limited by physical reasons or by transitional effects. Transitional effects could be increased protection of forests or if wood is needed for more applications in society. Both types of risk are considered to be mainly relevant in the longer term, so we do not currently have more detailed assessment criteria for this.

It is the dependence on wood as a raw material that makes the topic Biodiversity and ecosystems material. Downstream, there is no material impact on ecosystems and biodiversity.

Production facilities	Location, relevant for ecological impact		Business operations 2025, relevant for air pollution			
Nordic region:	Address:	Land for industrial purposes:	Impact on Natura 2000 sites or other strictly protected ecological areas	Water-based surface treatment	Solvent-based surface treatment	Own combustion at facility
Bjerringbro	Implast, Nobia Denmark A/S, Heimdalsvej 8, 8850 Bjerringbro	Planned 1950s, built on since 1970s	No	Yes	Yes	No
Farsø	uno form, Nobia Denmark A/S, Fabriksvej 7, 9640 Farsø	Built on since 1980s	No	Yes	Yes	No
Ølgod	Nobia Denmark A/S, Industrivej 6, 6870 Ølgod	Built on since 1960s	No	Yes	Yes	Yes
Nastola (operations moved to Denmark, lease expires in 2026)	Nobia Finland Oy, Kouvalantie 225, 15560 Nastola	Built on since 1940s	No	No	Yes	No
Eggedal	Nobia Norway AS, Eggedalsveien 257, 3358 Nedre Eggedal	Built on since 1950s	No	Yes	Yes	Yes
Jönköping	Nobia Park, Nobia Sweden AB, Granarpsvägen 13, 55652 Jönköping	Zoning plan 1921 former agricultural land, part of Torsvik industrial area since 1990s	No	Yes	No	No
Tidaholm	Nobia Production Sweden AB, Mossebogatan 6, 52281 Tidaholm	Built on since 1920s	No	Yes	Yes	No
UK						
Darlington (operations to be divested in 2026)	Nobia UK, Allington Way, Yarn Road Business Park, Darlington DL14XT	Built on since the early 1900s	No	No	No	Yes
Halifax (operations to be divested in 2026)	Nobia UK, Holmfield Industrial estate, Holmfied Halifax HX29TN	Built on since the early 1900s	No	No	No	Yes

Resource use and circular economy

To assess Nobia's impact in terms of resource use and the circular economy, we use life cycle assessments for the full environmental impact of our products. For risks and opportunities, we also analyse the flows of different materials and components used in our manufacturing, where they come from and where they go after production. The estimation of volumes is so far mainly based on cost allocation of purchased materials and components. The impact estimate is based on a life cycle assessment for our total production of painted fronts, kitchen cupboards and worktops in the Nordic region, which covers the standard products for which our own production is responsible. Part of the life cycle assessment is to map the outflow of production, in the form of manufactured kitchen furniture and generated waste. For products we do not produce ourselves, such as taps, sinks and white goods, overall analysis is made of the supplier information to which we have access. Risks and opportunities are assessed on the basis of policy measures, new technological solutions, new designs and product offerings, as well as changing behaviour and market demand.

Customer dialogues have been the basis for provision of information and identification of relevant issues in the topic, such as recycled material in packaging, customers' interest in minimising their own waste, for example by allowing suppliers to take back material.

Business conduct

Nobia operates in a part of the world where high ethical standards are the norm in business. The corporate culture, and how our employees act in their various roles, both towards each other and in relation to external partners, is of crucial importance to us as a company. The suppliers we work with, how we develop them and what we buy are the activities that, in the long run, have the greatest potential to impact people and the environment. Our decentralised structure places particular demands on us in terms of remaining united and consistent using clear guidelines and codes of conduct.

Across all topics, we have no direct dialogue with affected communities in the value chain or for our own operations beyond the consultations that are part of the regulatory processes when permits are issued. No affected communities are directly involved in the assessment.

IRO-2 Disclosure requirements in ESRS standards covered by Nobia's sustainability statement

List of datapoints in cross-cutting and topical standards that derive from other EU legislation, see Appendix pages 91–92.

Basis for preparation

BP-1 General basis for preparation of the sustainability statement

BP-2 Disclosures in relation to specific circumstances

Nobia is subject to the statutory sustainability reporting requirement in accordance with the Annual Accounts Act. The Sustainability Report is structured into four sections following the European Sustainability Reporting Standards (ESRS): with an introductory section for General Information, then Environment which includes reporting according to the EU Taxonomy for sustainable economic activities, then a Social section and finally a Governance section highlighting business conduct. The Appendix, with further information is an integral part of the report. The Corporate Governance Report is incorporated by reference to disclosures, see the Appendix for page references to the specific disclosures. Nobia's Sustainability Report for 2025 was approved by a decision of the Board of Directors on March 31st 2026.

Consolidation and sources of uncertainty

The Sustainability Report is presented mainly on a consolidated basis, like Nobia's financial statements, and covers the same entities and operations as the financial statements. Reporting disclosures for 2025 include the United Kingdom, while forward-looking disclosures are based on the continuing entities after divestment. The possibility to exclude information has not been used. In addition to our own operations, the reporting also covers activities upstream and downstream in the value chain, see the overview of the value chain on page 45 and in each sustainability section.

We endeavour to use supplier-specific or self-measured information to the greatest extent possible. In cases where primary data is lacking, estimates are made based on the best available data source, see Calculation methods under the respective metric for each topic chapter for a detailed description of estimates and, where applicable, comments on sources of uncertainty. Most of the calculations carried out with estimates yield only a low level of data uncertainty. In cases where the data uncertainty is deemed higher, such as for the calculation of certain parts of Scope 3 and for the calculation of incoming material flows, our aim is to continue to improve the basis for calculations. We do this mainly by continuing to develop product-specific life cycle assessment capabilities by adding more primary data from suppliers, although sensitivity analysis so far shows that the available generic conversion factors from verified external databases provide a good understanding of actual impacts.

Disclosure requirement	Designation	Presence of estimates in calculations	Data uncertainty related to the estimates
E1-5	Energy consumption and mix	Yes	Low
E1-6	Gross Scope 1, 2 GHG emissions	Yes	Low
E1-6	Gross Scope 3 GHG emissions	Yes	High
E2-4	VOC emissions	Yes	Low
E2-5	Potentially hazardous substances	-	-
E4-5	Sustainable procurement	-	-
E5-4	Material inflows and proportion of recycled content	Yes	Low – High
E4-5	Waste	-	-
S1-6	Data on employees	-	-
S1-8	Collective agreement coverage and social dialogue	Yes	Low
S1-9	Diversity indicators	Yes	Low
S1-14	Metrics for occupational health and safety	Yes	Low
S1-16	Pay metrics	-	-
S1-17	Human rights incidents, complaints and serious consequences	-	-
G1	Confirmed cases of corruption and bribery	-	-

Corrections to the report compared to the previous year

E1 Climate change: Previously reported greenhouse gas emissions for Scope 2, for district heating use in Denmark, were based on carbon dioxide emissions reported by the supplier and not carbon dioxide equivalents. Scope 2 emissions have therefore been corrected for the 2024 comparison year.

E2 Pollution: In the 2024 report, it was stated that the use of an adhesive — for limited application when attaching a specific sink to a countertop — resulted in the products meeting the disclosure requirements for substances of very high concern (SVHC) under REACH. However, the concentration of the specified substance in the final product is lower than the threshold for disclosure, and its presence should therefore not have been included in the reporting.

Limitations of scope

See the table on page 47 for topic standards and sub-topics deemed to be material and included in the report. For the complete list of page references, see Incorporation by reference, in Appendix pages 87–90.

When reporting on the topics E4 Biodiversity and ecosystems, S2 Value chain workers, and S4 Consumers and end-users, reporting has been limited due to the possibility of phasing in these standards pursuant to the EU's "quick fix". These chapters are still in the report but are not fully reported. Disclosures on the anticipated financial effects of material risks and opportunities, as well as certain metrics that require data from the value chain, are not provided in this year's report, in accordance with the phase-in options in ESRS 1, Appendix C.

E S G

Environmental information

Nobia has science-based climate targets, approved by the Science Based Targets initiative (SBTi), which guide climate action in line with the ambition to limit global warming to no more than 1.5°C. These are complemented by an overarching Group target to source more than 99 per cent of purchased wood from certified sustainable forests and local targets for resource efficiency, environmentally certified products and reduced emissions of polluting substances.

Science based climate target

1.5°C

The current target of reducing the climate impact of its own operations by 72 per cent by 2026 has been exceeded. Nobia has reduced greenhouse gas emissions by 86 per cent since 2016 and continues to pursue the transition at a similar rate.

This section provides information on the following disclosures

ESRS standard		Disclosure requirement	Page
E1	Climate change	SMB-3, IRO-1, E1-1/2/3/4/5/6	54–60
E2	Pollution	SMB-3, E2-1/2/3/4/5	61–62
E4	Biodiversity and ecosystems	SMB-3, E4-1/2/3/4/5	63–64
E5	Circular economy	SBM-3, E5-1/2/3/4/5	65–67
	EU Taxonomy		68–69

E1 – Climate change

Managing and mitigating the most severe impacts of climate change remains one of the greatest challenges of our time. In the current world situation, a great deal of responsibility falls on the business community to take responsibility. As for most manufacturing companies, more greenhouse gas emissions are caused indirectly in Nobia's value chain than in its own operations. Nobia has transformed its own operations and has already reduced greenhouse gas emissions from the use of energy and fuels for its own manufacturing and transport by more than 86 per cent, thereby already exceeding the target of a 72 per cent reduction by 2026 from the 2016 base year. Nobia is ready for the five-year review against SBTi, and is preparing the next generation of targets in order to continue following our science-based trajectory and provide our customers with kitchens with minimal fossil climate impact throughout the entire life cycle.

Material sustainability issues		Localisation in the value chain	Time horizon
Climate change mitigation			
GHG emissions NEGATIVE IMPACT	The value chain of the business causes greenhouse gas emissions, mainly in material production and transport, although wood products also bind carbon dioxide. The impact is material as it directly contributes to climate change.	Upstream Own operations Downstream	Short, medium, long
Climate change adaptation			
Transition RISK OPPORTUNITY	Changing climate requirements involve business risks due to increased costs and transition requirements, but also create opportunities due to growing demand for products with a low climate impact.	Own operations	Short, medium, long
Energy			
Energy use NEGATIVE IMPACT RISK	Energy use throughout the value chain contributes to a variety of environmental impacts and involves cost risks in the event of rising energy prices.	Upstream Own operations Downstream	Short, medium

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years

SBM–3 Material impacts, risks and opportunities and their interaction with strategy and business model

Our strategy and business model are based on Nobia being a leader in sustainable development for the kitchen industry. Guided by science-based climate targets, we are working to reduce and manage Nobia's climate impact. Nobia's work to manage and mitigate climate change contributes to UN Sustainable Development Goal 13, Combat Climate Change.

Manufacturing operations are classified by the EU as belonging to the High Demand Impact Sector (HICS), which applies to all Nobia's production and requires especially detailed climate reporting. Climate impact is also the environmental aspect our customers usually prioritise most, especially when combined with customer demands for information on the customer-specific climate footprint of products throughout their entire life cycle. Life cycle analysis for documentation of the environmental footprint of products, where fossil fuel heating potential is included as a parameter, through all significant life phases of the products is needed to be able to publish requested environmental product declarations and is a preparation for expected requirements for content of digital product passports. It also provides the basis for underpinning Nobia's Scope 3 reporting and next generation climate targets. In particular, it provides a basis for decisions on product development and supplier selection.

Efficient energy use is essential even if Nobia only purchases renewable electricity and has a high level of renewable energy overall, as all energy use has an environmental impact of some kind and energy efficiency improvements can free up money for other transition actions.

SBM-3, IRO-1 Resilience analysis of business model and strategy

Nobia's 2025 risk assessment is based on a thorough scenario analysis carried out in 2022 with the support of external climate expertise, which is updated annually if conditions change. The analysis covered Nobia's entire value chain, focusing on purchasing, production, sales and transport. For the physical impacts of climate change, the initial assessment was carried out at the coordinate level, for the production sites in Tidaholm in Sweden, Ølgod in Denmark and Darlington in the UK, and found limited physical hazards. The other smaller facilities have been assessed as having similar conditions based on their geographical locations. Prior to the construction of the newly opened Nobia Park factory in Jönköping, a climate change adaptation study was carried out at an early stage, which was also included as a basis and reviewed for the buildings' BREEAM certification. The climate change adaptation study and subsequent measures show that Nobia's growing operations in Jönköping are conducted on property and in buildings that, if maintained according to plan, are well adapted to withstand the most relevant physical effects of climate change. Initial assessment of vulnerability to climate change in terms of material use in the supply chain was based on the conditions for sourcing from the UK and Poland, which for Nobia's main sourcing category of wood materials corresponds to about 60 per cent. The initial analysis, together with subsequent updates, shows that Nobia's strategy of always having multiple suppliers for key inputs greatly reduces the risk of supply problems, but makes it more difficult to realise the full marketing benefits of cooperation with suppliers that have a unique innovative production method. Certainty of supply has so far been assessed as being the most important parameter. Physical impacts of climate change included floods (fluvial and pluvial), sea level rise, forest fires, heat, drought, wind and landslides.

The analysis has followed the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) with two climate scenarios based on the IPCC's Representative Concentration Pathways (RCPs). RCPs represent different climate change scenarios with projected future greenhouse gas concentrations, which are used to assess potential risks and opportunities.

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- **RCP 2.6 (<2°C) Paris Agreement** requires rapid global societal transition, where energy systems, consumption, infrastructure and nature management fundamentally change within the next 10 –25 years for comprehensive emission reductions and large-scale measures to reduce greenhouse gas concentrations in the atmosphere; and humanity thereby manages to keep climate impacts at a level that – although demanding – is still manageable and preserves the functioning of societies and the resilience of nature. Adding that RCP 1.9 that is a very ambitious scenario, in line with the IPCC's 1.5°C target does not significantly change the outcome of the analysis for Nobia.
- **RCP 8.5 (>4°C):** characterised by the world continuing on a high-emissions trajectory, without significant transformation of energy systems or global consumption patterns, resulting in the most far-reaching climate change of all RCP scenarios and already by 2050 expected to bring rapid warming and strong regional temperature changes. accelerating extreme weather events – heat waves, torrential rain and droughts, risk of ecological collapse and mass biodiversity loss, accelerating sea level rise and overall high societal risks – such as urban climate stress, water scarcity, ill health and reduced food security

Four structured interviews with key people in sales, production, strategy and marketing were used to identify the consequences and potential financial impacts of different climate scenarios. An assessment of probability and financial impact has been made according to Nobia's existing risk process. For physical effects, IPCC data have been used. The analysis has used the year 2030 as a reference point, with climate data from 2050 for future physical impacts (as recommended by the TCFD). Nobia's own definitions for short, medium and long time horizons are applied. Short 0–5 years Medium 5–10 years Long 10–15 years. The time horizons follow the same annual range as the company's other risk assessments in accordance with the TCFD recommendations. The time horizons, especially the longer-term ones, are well suited for risk assessment and the setting of targets.

Results of the resilience analysis

Nobia's strategy is based on the materiality analysis, including the assessment of climate-related risks and opportunities. Nobia, with its current strategy and demonstrated ability to transition in line with science-based climate targets, is well prepared for the desired scenario, which entails very strong measures from all parts of society to limit total global warming, i.e. a scenario with major transition risks in the form of laws, taxes and fees that severely limit greenhouse gas emissions, changed demand from customers, transition requirements for access to external financing, etc. This scenario also includes increased regulation of forest harvesting to protect biodiversity. In the opposite scenario, without strong action from all parts of society and instead having major physical hazards to deal with, such as floods, fires and pests that could affect the availability of wood raw material in particular, Nobia is prepared through the overall resilience of its strategy and business model as described on pages 46-47 as well as Nobia's focus on improving the entire environmental footprint of its products. To improve the overall environmental footprint of its products, circularity is a key driver and resource efficiency is an important safeguard for the continued availability of raw materials even in a turbulent world hit hard by the effects of climate change. The physical hazards and therefore risks to Nobia's own production facilities are limited by their geographic location and design, while access to materials is mainly protected by diversifying the supply chain. The expected outcome is a combination of these extremes, so risks and opportunities from both scenarios need to be addressed in parallel.

The overall assessment is that Nobia is well positioned to manage the identified climate-related risks and opportunities. This preparedness builds on the overall resilience of the business model and the current strategy, which includes striving to be a leader in the industry's sustainability development. Nobia is doing this on the basis of science-based climate targets and resource efficiency initiatives. No part of our business is incompatible with a transition to a net-zero emissions economy. See the discussion on challenges for very rapid transition to fully fossil-free operations in the short term under Transition plan.

The table below illustrates the highest rated climate-related risks. The risks that have been identified, some of which can be turned into opportunities, form the basis of our sustainability agenda. The TCFD analysis is informative overall, not per driver specifically quantifying.

E1-1 Transition plan

We are committed to applying science-based climate action in line with international climate agreements and consistent with limiting global warming to 1.5 degrees Celsius. Nobia's reduction targets for Scopes 1 and 2 and our engagement target for Scope 3

Climate related risks and actions

Scenarios	Cause	Time period	Risks	Actions
Not being able to meet market demand or deal with regulatory changes quickly enough.	Transition	Short, medium, long	Not being able to match market demand can lead to lost sales opportunities and/or make access to financing more difficult.	Nobia's transition, in line with science-based climate targets, and the overall ambition to reduce the environmental footprint of products.
Lack of transparency in the supply chain.	Transition	Short, medium	Transitional risk of initial difficulty in meeting life cycle assessment needs based on actual data, or risk of price increase due to limited range of possible suppliers.	Supply chain diversification, supplier dialogues about product data.
Critical material shortage of wood in particular due to physical effects of climate change or transitional effects such as increased competition for wood as a material and/or reduced extraction due to biodiversity protection.	Transition, physical	Long	Lack of wood as a material, for whatever reason, can lead to higher purchase and manufacturing costs.	Supplier dialogues regarding vulnerabilities, as well as strategic focus on increasing circular material flows in our value chain and established supplier partnerships, in order to source wood from certified sustainable forests.
Extreme weather with supply chain impacts	Physical	Medium, long	Physical damage to supply chain production facilities caused by extreme weather events can lead to disruptions in the supply of materials, which poses risks for Nobia	Supply chain diversification and more than one supplier for key input goods.

E1 – Climate change

have both been approved by SBTi. The current targets and transition plan, which are in line with our sustainability agenda, have been approved by management and extend to 2026 and 2025 respectively, with a management decision in place to continue the transition in line with the science-based trajectory. See target fulfilment for progress. We are now in an update phase in which we are revising the targets for the future and updating our transition plan to cover the next generation of targets. In 2025, Nobia contributed to a new standard for net-zero targets that is being developed by SBTi. The detailed timetable for updating targets and the transition plan will be finalised and approved once the new standard has been presented; we are at the moment following the trajectory of the current targets.

The planned activities of the units for fulfilling local targets under their respective management systems and contributing to the Group targets are defined in the annual business plan process, and major investments to reduce climate impact are approved via the same decision pathways as other investment decisions.

A key issue for the Group is conducting dialogue with suppliers to motivate them to also adopt science-based climate targets. In parallel with this transition action under the current Scope 3 target, more primary data is being collected from suppliers, and systems support and processes are being developed to systematically document and analyse the full environmental footprint of products for all material life cycle stages. Our ambition for future climate targets is to bridge the Greenhouse Gas Protocol's (GHG Protocol) strict separation between our own and value chain impacts. This applies to strategically relevant targets that equate to activities that reduce the fossil heating potential of our products, whether this is, for example, phasing out fossil fuels in our own operations, switching to a fossil-free material or improving the conditions for recycling when the products have reached the end of their useful life.

Currently locked-in greenhouse gas emissions that need to be addressed to reach future net-zero climate targets include the small number of own fuel boilers used for heating, difficulty in influencing the energy mix of connected district heating plants, and long-term leased fossil fuel-powered vehicles. It is mainly passenger cars with 5-year lease contracts and production vehicles that may have longer lease contracts that represent the greatest potential for reducing greenhouse gas emissions from own operations. The choice of leasing cars and other vehicles is therefore a priority for the units' transition plans, which are managed through the regular business planning process.

Nobia's own sold products have no emissions in the usage phase, except for limited use of energy to heat water and the cleaning agents used for maintenance. The choice of kitchen appliances made by customers and end-users has a major impact on energy use in kitchens. Encouraging white goods suppliers to also set science-based climate targets to drive the development of more energy-efficient products has therefore been a priority area for the transition for Nobia. The white goods industry has made great progress. Based on the cost of materials, 89 per cent of the white goods suppliers from which Nobia gets goods currently have their own science-based climate targets, while the EU's Energy Labelling Regulation and Eco-design Directive are encouraging the development of more energy-efficient products. Nobia will continue its dialogue with white goods suppliers and inform customers about the importance of choosing energy efficient goods. However, the ambition is that the future climate targets and associated plans will, to a greater extent than before, govern the transition for the parts of the value chain over which Nobia has control. There is no possibility to follow up customers' choice of white goods, as they are often purchased from other parties and not arranged by Nobia.

As the targets and the transition plan will be updated, no quantified calculations on the future potential of specific activities or the allocation of resources are presented, other than that the overall impact should be in line with the trajectory of the science-based climate targets.

Additional information
Nobia has limited activities covered by the Taxonomy Regulation and our targets and plans are therefore not set based on our taxonomy-aligned economic activities. For 2025, there is no capital expenditure related to the future transition plan in the accounts. Nobia is not excluded from the EU benchmarks for alignment with the Paris Agreement.

Analysis of whether current and future sources of emissions have changed from previous years is carried out on an ongoing basis in the event of changes to the organisation and/or a change in the external context, and compiled for the year's reporting instructions to supplement existing processes for data collection, system boundaries and assumptions, as well as analysed for consolidation; see also under Calculation methodology on page 59. This is an important input for updating the double materiality analysis and, if necessary, changing the strategy and policy. The assessment includes analysing whether other climate drivers such as land use have been added.

E1-2 Policy and commitment

Reducing climate impact is Nobia's most important environmental aspect and a key part of our strategy. Nobia's Environmental and Climate Policy states that Nobia shall

- take climate action based on scientific evidence and endeavour to contribute to reducing the climate impact of our value chain.
- give due weight to environmental and climate policies in planning and investment decisions.

Through the Environment and Climate Policy, Nobia demonstrates its commitment to respect the following standards: the UN Global Compact and the OECD Guidelines for Multinational Enterprises, the European System of Reporting Standards (ESRS) and the GHG Protocol referenced by SBTi.

The policy covers Nobia's work and approach to how we work to reduce greenhouse gas emissions through resource efficiency and the use of renewable sources and reduced dependence on fossil fuels, in Scopes 1, 2 and 3. We are aware of the potential impacts and effects that climate change can have on our operations, and climate change adaptation is integrated into our risk analysis. We strive for energy efficiency and to use renewable sources, and Nobia only uses renewable electricity in our production and in our own stores.

The policy applies to all Nobia's own operations and our value chain. Most of our stakeholders, such as customers, employees, suppliers and owners, have been taken into account and can relate to Nobia's climate work and our policy.

E1-3 Activities

Most of the activities are included in the local transition plans and decided in the regular business planning process. Below is a description of a selection of the year's activities carried out to fulfil Nobia's targets and in line with the defined policy.

Preparation of the update of climate targets
During the year, SBTi clarified its process for the five-year review of earlier approved science-based climate targets, confirming that it is Nobia's performance up to and including 2025 that should be reported for verification of compliance with Nobia's commitments to date. During the year, SBTi also submitted a proposal for a new standard for net-zero targets, to which Nobia submitted documentation and comments. We expect the new

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standard to be finalised in 2026. Its final design and implementation timeline will guide Nobia's project for the next generation of science-based climate targets. In the meantime, we are updating all the impact inventories and planning the actions for our own organisation's transition plans based on the current climate targets, the trajectory of which we continue to follow. Nobia shall have new approved science-based climate targets for Scopes 1, 2 and 3 by spring 2027 at the latest to fulfil the ambition of continuing with its science-based climate transition.

Fossil-free own operations

During the year, ongoing work continued on the transition to more fossil-free operations and to rationalise energy use regarding both electricity and heat at our production facilities. At the same time, work was initiated to identify opportunities for reducing fossil fuel use in own business travel with leased cars, accounting for 22 per cent of Scope 1 and 2 emissions in 2025. The work will continue in 2026 and the more stringent policy has the potential to reduce emissions over the course of the next few years.

We continue to have a 100 per cent renewable source for all electricity in Nobia's operations, including in production facilities and own stores. All the purchased renewable electricity has bundled instruments, i.e. guarantee of origin linked to electricity trading contracts. In the UK, with a guarantee of origin for solar, wind and hydro power and for the Nordic countries with a guarantee of origin for hydro power produced in the Nordic countries. In 2025, we also signed an agreement with Jönköping energi to supply that utility company with biofuel in the form of woodchips from Nobia's operations in return for being able to purchase 100 per cent origin-guaranteed renewable district heating allocated to us for our new Nobia Park production plant, which reduces our market-based Scope 2 emissions by 548 tonnes of carbon dioxide equivalents (CO_2e) per year.

Energy efficiency

In our own operations, we are constantly taking steps to switch to more energy-efficient solutions, such as installing LED lighting and other technical solutions to reduce energy consumption. In the Nordic countries, energy management is integrated into local environmental management systems, with targets and action plans. The UK operations have separate certified energy management systems.

Reduced footprint in the value chain

Nobia continues to develop methods for life cycle assessment of the environmental footprint of products throughout the value chain, in order to systematically prioritise other measures based on their effect on the products' fossil heating potential and other environmental parameters. More information about life cycle assessment is available under S4 Consumers and end-users on page 80.

As part of our transition work, we annually map the potential for reducing emissions in the value chain. A total of 44 of Nobia's largest direct material suppliers state that they have defined science-based climate targets. A further 21 suppliers state they have targets under development. Of those that have set targets, seven suppliers fall under our definition for calculating target fulfilment for our engagement target, which is part of Nobia's science-based climate target approved by SBTi.

Among our major timber suppliers, the majority still do not have science-based climate targets. One reason for this, as revealed in our dialogues, is that last year SBTi withdrew its Forest, Land and Agriculture Guidance (FLAG), in order to review the current guidelines for wood fibre and wood-based products, which led to many wood product suppliers choosing other methods for defining climate targets.

Nobia tracks the use of fossil fuel-based and renewable energy for manufacturing at our key direct material suppliers, in order to continuously evaluate the fossil fuel dependency. In 2025, around half of our surveyed suppliers reported having at least 70 per cent renewable energy for electricity and heat use. This is down from around two-thirds in the previous year. Work remains to be done to identify the reason for the decreasing proportion of renewable energy among suppliers.

During the year, Nobia worked with one of our major external carriers to switch to transport by rail instead of road for the route between Sweden and Norway.

E1-4,5,6 Targets and results

Target for Scope 1 and 2: We shall reduce GHG emissions from operations and own transportation (Scope 1 and 2) by 72 per cent by 2026 (base year 2016). For Scope 2, this means market-based calculation of emissions.

Result: In 2025 we achieved an 86 per cent (83) reduction in Scope 1 and 2 compared to the 2016 base year. The target was already met in 2022 and we continue to reduce our climate impact in line with the annual reduction ambition of the science-based climate targets.

Target for Scope 3: 70 per cent of the impact[1)] from the suppliers with the highest climate impact shall be covered by the science-based climate target by 2025.

1) Based on life cycle data of supplier production and assumptions about the future energy needs of end users for kitchen appliances provided via Nobia

Result: 47 per cent (49) of the climate impact from Scope 3, categories 1 and 11, was covered during the year by commitments relating to science-based climate targets made by our suppliers.

The climate transition is important to Nobia, and it is with great pride that we can state that the science-based climate target for our own operations has been exceeded and that we are continuing our transition at a good pace. For the adopted supplier engagement target, it is clear that the engagement target, the aim of which is to incentivise suppliers to set their own science-based climate targets, faces challenges. This is particularly the case for companies like Nobia, which is the first in its industry to define science-based climate targets, and where the main suppliers, in our case our timber suppliers, have found it difficult to move forward in their projects to define science-based climate targets and have chosen other methods for setting targets. It is also a natural development that suppliers that have set science-based climate targets will reduce their proportion of the entire value chain's greenhouse gas emissions over time, as they transition. For the next generation of climate targets, Nobia's ambition is to, as far as possible, formulate targets with a strategic driver that lies within Nobia's control. For example, we can improve the environmental footprint of the products we develop and manufacture ourselves through our choice of input goods or circular solutions. As part of this work, we have also disregarded materiality thresholds and reviewed our calculation methods for scope 3. This has contributed to this year's 23 percent increase in the scope 3 accounted for.

E1 – Climate change

Greenhouse gas emissions

	Base year 2016	2024	2025	Change from previous year, %	Change from base year, %	Target 2026
Scope 1 GHG emissions						
Gross GHG emissions, Scope 1, tCO_2e	14,082	5,429	4,658	–14	–67	3,943
Proportion of Scope 1 GHG emissions from regulated emissions trading, %	0	0	0			
Scope 2 GHG emissions						
Location-based gross GHG emissions, Scope 2, tCO_2e	25,358	6,717	4,845	–28	–81	
Market-based GHG emissions, Scope 2, tCO_2e	24,018	963	577	–40	–98	6,725
Total GHG emissions, Scopes 1 and 2						
Total GHG emissions, Scopes 1 and 2 (market-based), tCO_2e	**38,100**	**6,392**	**5,235**	**–18**	**–86**	**10,668**
Significant GHG emissions in Scope 3[1]						
Total gross indirect Scope 3 GHG emissions, tCO_2e	**367,575**	**362,544**	**448,589**	**24**	**22**	**N/A**
1. Purchased goods and services	217,914	141,991	196,124			
2. Capital goods	5,268	1,428	38,537			
3. Fuel and energy-related activities	3,555	2,098	3,127			
4. Upstream transportation and distribution	-	9,064	24,515			
5. Waste generated in operations	132	104	2,399			
6. Business travel	1,383	294	191			
7. Employee commuting	1,280	8,500	3,690			
8. Upstream leased assets	-	-	4			
9. Downstream transportation	16,496	8,033	1,792			
10. Processing of sold products	-	-	-			
11. Use of sold products	113,745	183,744	171,638			
12. End-of-life treatment of sold products	5,920	2,246	46			
13. Downstream leased assets	-	-	2,125			
14. Franchises	1,882	5,042	4,401			
15. Investments	-	-	-			
Total GHG emissions						
Total GHG emissions (location-based), tCO_2e	**407,015**	**374,690**	**458,092**	**22**	**13**	**N/A**
Total GHG emissions (market-based), tCO_2e	**405,675**	**368,936**	**453,824**	**23**	**12**	**N/A**
Biogenic emissions						
Total gross biogenic emissions, tCO_2	**N/A**	**27,570**[2]	**23,997**[3]	**–13**	**N/A**	**N/A**

1) For 2025, no materiality cut-off is made, full emissions inventory with improved methodologies for value chain impacts is reported. Results for Scope 3 are therefore not comparable with previous years.
2) Biogenic CO_2 emissions broken down into Scope 1: 2,584 tonnes, Scope 2: 11,286 tonnes, Scope 3: 13,700 tonnes.
3) Biogenic CO_2 emissions broken down into Scope 1: 17 tonnes, Scope 2: 10,735 tonnes, Scope 3: 13,245 tonnes. Change in Scope 1 from the previous year is due to an updated conversion factor.

Greenhouse gas emissions per net revenue[1]

GHG intensity	2024	2025
Total GHG emissions (location-based) per net revenue, tCO_2e/SEK m (scope 1&2 / scope 1,2&3)	1.15/36	0.97/47
Total GHG emissions (market-based) per net revenue, tCO_2e/SEK m (scope 1&2 /scope 1,2&3)	0.61/35	0.54/46

1) See Income statement page 98 for the Group's net income, supplemented by Income from discontinued operations, Note 32, for the UK operations, totalling SEK 9,765m.

About our targets

Nobia has made a commitment to implement science-based climate actions in line with international climate agreements and consistent with limiting global warming to 1.5 degrees Celsius. The climate targets are endorsed by the SBTi and fulfil the ambition of the 1.5 degree emissions pathway.

The Scope 1 and Scope 2 targets were defined based on SBTi's requirements for annual reductions in line with limiting global warming to 1.5 degrees Celsius and were adopted with a planned transition that primarily targeted Nobia's ability to switch to renewable electricity and heat as well as to improve energy efficiency. The Scope 3 target was set as an engagement target and calculated based on the methodology provided by SBTi, with significant assumptions made, mainly regarding the future use of white goods purchased via by Nobia.

Nobia analyses in conjunction with consolidation, and when analysing the year's results for the Annual Report, that the GHG inventory limits continue to be consistently applied and that the targets are relevant. The base year for the targets represents the scope of Nobia's operations in 2025 as well. Former operations in Austria, which were divested in 2024, were included in the base year but with such a small impact that it has no effect on the calculation of target fulfilment. The operations in the Netherlands, also divested in 2024, were added after the base year. No adjustments are made for external factors such as temperature anomalies or similar. Divestment of the UK region will involve having to revised the scope and update the emissions inventory, baseline and future targets.

In 2026, Nobia will start the process together with SBTi of renewing the science-based climate targets. The expected major drivers for achieving new targets will be continued efficiency improvements and shifts to renewable energy in both heat and transport, as well as lower climate footprints through changes to material flows and circular solutions.

E1 – Climate change

Calculation methods

Greenhouse gas emissions: Calculations of the greenhouse gas emissions presented in the table have been based on the guidelines of the GHG Protocol's Corporate Accounting and Reporting, which is also the criterion for our science-based climate targets approved by SBTi. The emission inventory for all categories is presented, without materiality cut-off for 2025. No boundary is made for activities not classified as HICS. The calculations include all greenhouse gases converted to carbon dioxide equivalents, CO_2e. Nobia applies operational control strategy for the calculations for Scopes 1 and 2, which means that emissions from activities over which Nobia has operational control are included in the reporting, such as production units, premises and vehicles for which Nobia can influence energy efficiency and choice of energy source; other emission points are included in the inventory of Scope 3.

Scope 1: Data for purchased fuel for heating and transport are based on supplier-specific information, such as invoices, and are reported locally by our units. Conversion factors to CO_2e are primarily based on supplier-specific data, otherwise on government-related conversion factors per country and Defra in cases where data is insufficient.

Scope 2: Scope 2 emissions relate to purchased electricity and district heating. Data on actual energy consumption and greenhouse gas emissions are provided by supplier reports. 100 per cent of market-based Scope 2 emissions for electricity used at our production sites and/or in own stores are covered by renewable energy guarantees of origin. The operations in Jönköping have origin-labelled heat from renewable raw materials, which is allocated to Nobia by the district heating supplier. A correction from previous years has been made for district heating in Denmark, as other greenhouse gases besides carbon dioxide were not previously included. The correction is estimated to increase the reporting of annual emissions by almost 174 tonnes for Denmark. Electric passenger cars used for business purposes are mainly charged externally and emissions for this electricity have been calculated using the residual value for emissions per country.

Scope 3: The calculation of CO_2e emissions in Scope 3 is based on a hybrid process using primary data and activity-based information where available, otherwise on generic data and assumptions. Updated calculation methods for the various categories have resulted in a broader boundaries, which has contributed to this year's 23 percent increase in Scope 3 emissions. 11 per cent of the 2025 full inventory of Scope 3 emissions is based directly on primary data.

Purchased goods and services: A life cycle analysis for the entire production in Nobia's production plant in Ølgod forms the basis for the analysis of emissions of CO_2e for goods included in Nobia's own products, with extrapolation to other production plants based on the distribution of costs for purchased equivalent materials. Emission factors come from EcoInvent. These are complemented by an activity-based calculation using supplier data for white goods. The remaining quantity for the resold goods category, such as mixers, sinks, glass partitions, etc. that Nobia does not produce itself is aggregated based on purchase costs and generic emission factors from Open CEDA. The calculations are based on fossil heating potential. Utilisation of cloud services is included and is based on supplier reports and a cost-based assessment assuming a reasonable corresponding worst-case scenario for cloud services if the supplier has not reported emissions to Nobia. Uncertainties in the entire calculation for goods and services consist partly of extrapolation of the LCA to other production facilities, with less uncertainty for other Nordic countries that have very similar manufacturing processes, and partly that all cost-based environmental impact calculations involve some degree of uncertainty in terms of identifying relevant emission factors and the lag time in adjusting the price-based emission factors in the event of fluctuations in price.

Capital goods: Conversion factors for capital goods are taken from Open CEDA and are calculated based on Nobia's investments included in total CapEx, both available and not available for the EU Taxonomy. The same uncertainty factors as for the cost-based parts of the calculation above.

Fuel and energy-related activities: Conversion factors for electricity and district heating in the Nordic region are based on supplier data. For electricity and heating in the United Kingdom, as well as for transport fuels, factors have been obtained from Defra.

Upstream transportation and distribution: Based on actual distances and volumes of input materials in the life cycle assessment for production in Ølgod, which is deemed to be a good representation of the average for the rest of Nobia. The uncertainty in this calculation is mainly due to an assumption of equivalent density and distance for purchased resold goods that are not covered by Nobia's LCA for own products. The uncertainty is lower than for the previous method, which was based on the delivery of wood products to Nobia's factories.

Waste generated in operations: Based on measured waste quantities and emission factors from EcoInvent for each waste category's disposal. The previous methodology, in line with the allowed standard but of less relevance to Nobia's ability to improve the climate footprint of its products, was based solely on transport distances for waste.

Business travel: data on CO_2e emissions from our business travel is collected from Nobia's travel agency.

Employee commuting: CO_2e emissions from commuting are based on conversion factors from Defra and the results of a survey of Nobia employees with questions about commuting distance, frequency of travel to the workplace and choice of mode of transport. The uncertainty for this calculation is lower than in previous years, when the calculation was based purely on generic assumptions regarding distance, frequency and mode of transport. Uncertainty in the updated methodology is due to an incomplete response rate for the survey on which the calculation is based.

Franchise agreements for electricity and heating, and business travel distance: CO_2e emissions from electricity and heating in franchise-owned stores and business travel distance have been calculated based on an environmental inventory questionnaire including questions on electricity and heating consumption, distance travelled and vehicle fleet.. The uncertainty for this calculation is lower than in previous years when the calculation was based on assumptions without a specific environmental inventory. Uncertainty in the updated methodology is due to an incomplete response rate for the survey on which the calculation is based.

Calculations related to Nobia's Scope 3 targets: Total emissions from material suppliers, based on Scope 3 category 1 data for wood, white goods, metal, cardboard and paint and from use of goods sold category 11 data for white goods, are related to emissions from those of the suppliers that have science-based climate targets approved by the Science Based Targets initiative. See also calculation method Scope 3.

Greenhouse gas intensity: The GHG intensity ratio is calculated using the formula: total GHG emissions (tCO_2e) divided by net revenue (SEK m) for the entire Group's operations in 2025, including the UK.

E1 – Climate change

Energy

The Group target for reducing climate impact Scopes 1 and 2 is the primary target. Targets for reducing energy use are set locally based on the specific circumstances in each region and facility. Since 2019, we have 100 per cent renewable electricity in all our own operations, for contracted electricity. Charging our electric vehicles away from Nobia's own facilities involves some use of electricity, for which the national energy mix can be assumed. At the end of the year, 77 per cent (75) of our total heat used in production and our own stores was also renewable. This corresponds to a total share of 90 per cent (89) of renewable electricity and heat. Of total energy use, including fuels for own transport, 83 per cent (80) was renewable in 2025.

Calculation methods
Energy consumption by type of energy is collected from the organisation based on supplier data. Conversion factors for fuel to energy are from the Swedish Environmental Protection Agency. Electric vehicle energy consumption is based on an average for standard models from the All electric vehicles in Europe (EV database). Consumption of self-generated electricity equals all production of self-generated electricity.

Energy consumption and mix	2024	2025
Fuel consumption from coal and coal products, MWh	-	-
Fuel consumption from crude oil and petroleum products, MWh	13,924	11,113
Fuel consumption from natural gas, MWh	10,371	9,518
Fuel consumption from other fossil sources, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	1,921	1,303
Total fossil energy use, MWh	**26,216**	**20,631**
Proportion of fossil sources in total energy consumption, %	**20**	**17**
Consumption from nuclear sources, MWh	**-**	**43**
Proportion of nuclear energy sources in total energy use, %	**-**	**0**
Fuel consumption of renewable energy sources, including biomass, MWh	5,165	2,750
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	98,968	94,342
Consumption of self-generated non-fuel renewable energy, MWh	392	862
Total use of renewable energy, MWh	**104,525**	**97,955**
Proportion of renewable sources in total energy consumption, %	**80**	**83**
Total energy use, MWh	**130,741**	**118,629**

Relative energy consumption	2024	2025
Total energy per net revenue[1, 2] MWh/SEK m	12.4	12.1

1) Including all energy from electricity, heating and own transportation.
2) See Income statement on page 98 for the Group's net revenue, supplemented by Income from discontinued operations, Note 32, for the UK operations, totalling SEK 9,765m for 2025.

E2 – Pollution

Working with continuous improvements and counteracting environmental pollution to meet customer demand and increased legal requirements are fundamental aspects of Nobia's Environmental and Climate Policy.

SBM–3 Material impacts, risks and opportunities and their interaction with strategy and business model

Living up to expectations of continuous improvement to prevent environmental pollution and consistent application of the precautionary principle are prerequisites for Nobia's strategic ambition to lead sustainability developments in the kitchen industry. Environmental management systems with targets and action plans, as well as local environmental permits, guide compliance actions for each production site. Through this work, Nobia contributes to many of the UN Sustainable Development Goals, such as Goal 9 Sustainable Industry, Innovation and Infrastructure and Goal 12 Sustainable Consumption and Production.

There is scientific evidence that emissions of volatile organic compounds (VOCs) react with sunlight and can damage the local environment through ground-level ozone in addition to being harmful to health in the indoor environment. Legislators and regulators have a clear ambition to reduce emissions of these substances. This ambition is reflected in Nobia's sustainability agenda, both in terms of ecolabelling of products, see chapter S4 Consumers and end-users, and the target of reducing total VOC emissions from production. Transitioning to reduce VOC emissions both during production and for the indoor environment during use and to completely avoid substances classified as Substances of Very High Concern (SVHC) under the chemicals legislation REACH Annex XVII, EU Regulation 2023/1464) is an issue of material importance for Nobia. This section is strongly linked to both S1 for occupational health and safety for own employees, S2 impact on workers in the value chain and S4 health for consumers and end-users.

Therefore, to ensure a systematic approach to assessing the potential of different innovative measures to improve the environmental footprint of products, we apply the principle that while reducing fossil climate impacts is the most strategically important driver of transition, the actions must not seriously degrade the other indicators relating to health and environmental impacts throughout the life cycle.

Material sustainability issues

		Localisation in the value chain	Time horizon
Pollution of air & harmful substances			
Emissions & harmful substances have an impact NEGATIVE IMPACT	VOC emissions and harmful substances in materials have environmental and health impacts. Climate-impacting air emissions are described in the Climate change section. See the section Consumers and end-users for product emissions during use.	Upstream Own operations Downstream	Short, medium, long
Stricter requirements on emission levels RISK	Risk of limited production and/or increased manufacturing costs if future legislation with stricter emission levels gives rise to the need for investments affecting both own operations and the supply chain.	Upstream Own operations	Medium, long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years

E2-1 Policy and commitment

Nobia's Environment and Climate Policy sets out our commitment to apply the precautionary principle by avoiding substances classified as SVHC in our production, with the aim that Nobia's products should not be relevant to the disclosure requirements relating to the presence of such substances. We shall also optimise product design and production methods to reduce VOC emissions to air and work preventively to minimise risks of accidents that can cause air, soil and water pollution.

Our commitment covers our entire value chain, from supplier to finished product at the customer. Input from the double materiality analysis, including stakeholder input, has been used to update the policy.

The management team of each production site is accountable to regulators and for local compliance with the Group's ISO 14001 environmental management principles, including risk assessment, prevention work to avoid pollution incidents and emergencies, and, if such events do occur, control and mitigation of their impact on people and the environment. Nobia has specialists for product compliance, research and development within the Product Management function. They are responsible for testing activities and coordinate the work on product certification. They also monitor product-related regulatory developments including the REACH chemicals legislation and inform other parts of the organisation when compliance action is needed. The timetable for transition to compliance with the commitment to avoid SVHCs, if new ones classified by REACH are relevant for Nobia's production, will be assessed on a case-by-case basis based on the conditions for their substitution. Occurrences that entail information obligations for Nobia are treated as policy deviations and are recognised in the Annual Report under the year's results for Potentially harmful substances. Substances considered to be substances of concern (SoC) without being classified as potentially harmful under REACH, i.e. even lower severity, are addressed by Nobia through ecolabelling of our products and our principle that conversion measures shall be prioritised according to how much they improve the fossil carbon footprint of the products without significantly degrading the other environmental parameters in the life cycle assessment.

E2-2 Activities

Most of the work to counteract environmental pollution, in accordance with Nobia's policy of continuous improvement, is continuous and is handled within the framework of each production facility's environmental management system and the processes for product development, purchasing and product compliance, testing and environmental certification. See S4 Consumers and end-users, for resources for product compliance, testing and environmental certification and G1 Business conduct, for resources for responsible sourcing. The resources for environmental management in other operations are mainly the six local environmental management system coordinators and specialists when needed.

Choice of surface treatment affects the presence of environmental pollutants

The choice of colour and curing method for surface treatment have a major impact on both the future impact of the products on the indoor environment during use and the risk of negative effects on people and the environment upstream in the value chain and during production. Nobia was the first in the kitchen industry to ecolabel products with the Nordic Swan Ecolabel, which stipulates surface coating methods using water-based paint instead of

E2 – Pollution

traditional oil-based paints and curing with acid, which together mean significantly lower VOC emissions.

The water-based surface coating methods have a historically limited colour choice and posed quality challenges, such as poorer resistance to prolonged contact with moisture compared to the more traditional and more polluting alternatives. Nobia has now developed ToneTech™, a trademarked surface finish that uses water-based paint to provide a silky smooth surface that resists scratches and moisture better than other water-based technologies. The method was developed for our new factory in Jönköping, Nobia Park, and has been thoroughly tested there during the year, with excellent results, and implemented. Having all surface treatment at Nobia Park being water-based was a requirement for the new factory from the start and ToneTech™ ensures that production meets both future legal requirements and significantly exceeds the expected stricter quality requirements for ecolabelling.

Nobia's preparations for more stringent formaldehyde requirements

REACH lowers the limit for formaldehyde emissions from wood-based products and furniture to 0.062mg/m³ (corresponding to emission class half E1), as of August 2026. Emissions of formaldehyde occur naturally at low levels from wood and are also linked to binders, for example in wood-based panels, but for us it is mainly the choice of paints and varnishes that affect formaldehyde emissions when using the products. As a result of having long experience of complying with the Nordic Swan Ecolabelling criteria, Nobia is well prepared for this. Water-based surface treatment capacity is available at Nobia Park and at the production facilities in Tidaholm in Sweden and Eggedal in Norway. Nobia's production site in Ølgod in Denmark has implemented an upgrade of the existing facility, which will be tested and finalised in early 2026 to ensure compliance with the stricter formaldehyde requirement by switching to the applicable formaldehyde low-emitting paint.

Continuous improvement regarding potentially harmful substances

To strive for continuous improvement and apply the precautionary principle, Nobia has clarified that products manufactured in our own facilities shall not contain substances classified as SVHC under REACH. Our definition is substances included in the candidate list of substances potentially harmful to the environment and/or health and the labelling requirement of more than 0.1 per cent by weight. Therefore, when authorities announce the inclusion of new substances on the list, we request declarations from our suppliers and engage in dialogue with suppliers to accelerate phase-out or substitution.

E2-3,4,5 Targets and results

VOC emissions

The production facilities have local targets based on Nobia's Environmental and Climate Policy, sustainability agenda and the local government permits that regulate and limit VOC emissions. The overall Group target sets the direction that the local targets and activities should reflect.

Target: We shall continuously reduce VOC emissions from our own production.

Result: During the year, we reduced our total VOC emissions from 176 to 163 tonnes. VOC emissions in relation to painted parts remained unchanged at 5.4 kg per 100 painted parts.

VOC emissions, tonnes	2024	2025
VOC emissions	176	163

→ *For VOC emissions per country, see Appendix.*

About the target

The aim of the target is to monitor our compliance with the company's policy and related measures regarding VOC emissions from manufacturing. The Group target measures the direction of our progress in achieving the purpose of our policies and actions. The target does not comply with the ESRS criteria for a measurable outcome-oriented target.

Calculation methods

VOC emissions occur in connection with surface treatment and the incineration of paint. Calculation of these emissions is done locally per production unit with the estimation of emissions being based on the difference between the amount of paint consumed and paint going to waste disposal per production site. The data forms the basis for reporting to the authorities in accordance with the licensing requirement and is validated by the authorities when monitoring the licences. The calculated VOC emissions may differ in relation to paint consumption and volume of surface-treated materials as waste collection is unevenly distributed over the calendar year.

Potentially harmful substances

Nobia applies the precautionary principle to future-proof our products by avoiding substances identified by authorities as being potentially harmful.

Target: Nobia's goal is to avoid having substances listed on the EU chemicals legislation REACH's candidate list of substances classified as SVHC in our products.

Result: The target was met for 2025. Nobia has no proprietary products with disclosure requirements for substances classified as SVHC. A borderline case for policy deviation is brass mixers that have SVHC disclosure requirements for lead with a weight percentage exceeding 0.1, which are distributed together with Nobia's own manufactured products. The amount of lead for the total number of resold brass products concerned is estimated to be a maximum of 190kg.

	2024	2025
Presence of SVHC in Nobia's own products, kg	0	0

About the target

The aim of the target is to monitor our compliance with the company's policy and related measures on potentially harmful substances in incoming materials. The Group target measures the direction of our progress in achieving the purpose of our policies and actions. The authorities, as a stakeholder, are mainly involved through emission reduction permits that influence the local targets. The target does not comply with the ESRS criteria for a measurable outcome-oriented target.

Calculation methods

Identification of potential products with disclosure requirements for substances classified as SVHC is done by Nobia's specialists in product requirements, research and development in the Product Management function. They do this via the responsible sourcing programme, thereby identifying incoming goods with this issue and performing subsequent investigation of the detailed content and relevant volumes for Nobia products.

E4 – Biodiversity and ecosystems

Wood raw material is an important resource for Nobia and we have for many years had a strict Wood Policy and an associated centralised purchasing process to check that all wood that is purchased comes from sustainable sources. We aim to source more than 99 per cent of all wood that is purchased from FSC® or PEFC™ certified sustainable forestry.

SBM–3 Material impacts, risks and opportunities and their interaction with strategy and business model

As most of our furniture is made of wood, sourcing wood from sustainable sources is important and there is a risk that a limited supply of wood from sustainable forestry could lead to price increases, which would affect the business in terms of higher material costs. The forest ecosystem service involving extracting wood raw material can be affected by the physical impacts of climate change, pests, environmental pollution, etcetera. The conditions for wood extraction and demand for wood can be influenced by legislation and incentives to protect biodiversity or indirectly if the overall demand for wood increases as a result of increased demand for biofuels or other uses.

E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Nobia's direct impact on biodiversity and ecosystems is limited, for more information see ESRS 2 IRO-1 page 50-51. Indirectly, Nobia's strategy and business model are strongly linked to biodiversity and ecosystems due to the need for wood as a sustainable raw material. The best way to protect biodiversity and vital forest ecosystems is to increase the proportion of recycled wood and ensure that any virgin wood that is purchased comes from certified sustainable sources. Regarding the financial risk of higher input prices, our business model includes strategies such as efficiency improvements and changes in product specifications.

The extraction of wood raw material from forests has environmental impacts, which can be complex to assess. For Nobia, the internationally recognised third-party certification systems for sustainable forest management therefore fulfil a very important function. The supply of wood provided by our suppliers in the Nordic region and our strategy of having multiple suppliers for key inputs means that we need to be able to alternate between wood raw material approved under the FSC® (Forest Stewardship Council®) and PEFC™ (Programme for the Endorsement of Forest Certification™) schemes, whereas we can limit ourselves to only FSC® certification as a requirement for wood purchased in the UK. The latter enables FSC® certification of our products for the UK market.

In the long run, the most important action in terms of securing access to wood as a sustainable raw material and minimising negative impacts on biodiversity is to promote circularity. Increasing material efficiency, reducing waste, increasing the proportion of recycled materials and extending the lifetime of products reduces the need for extraction from forests. This is also in demand among customers, especially business customers. Nobia's overall actions in this area contribute to the UN Sustainable Development Goals relating to ecosystems and biodiversity.

Material sustainability issues		Localisation in the value chain	Time horizon
Impacts on and dependence on ecosystem services			
Purchase of wood raw material POTENTIAL NEGATIVE IMPACT	The purchase of wood raw material, without taking into account measures taken to ensure sustainable sourcing, can contribute to deforestation or depletion of forests worthy of protection, with resulting consequences for biodiversity, ecosystems and ultimately the ecosystem services on which all people in the world depend.	Upstream	Medium, long
Dependence on wood as a raw material RISK	Wood is the main material used by the business. The materiality is mainly the risk of price increases if wood raw material from sustainable forestry becomes scarce.	Upstream	Long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years

Additional information
This topic-specific standard has some limitations in its reporting, with reference to the possibility of phasing-in under the EU "quick fix". In general, we are phasing in parts of the disclosure requirements relating to the transition plan and expected financial impacts, E4-1, 6 This year's reporting of biodiversity and ecosystems is therefore not entirely complete.

Nobia's materiality analysis and actions do not address the social impacts of biodiversity and ecosystem-related impacts, or involve local communities or indigenous knowledge directly, but indirectly through reliance on the external sustainable forest management certification bodies. Biodiversity offsets are not part of Nobia's plans or targets.

E4-2 Policy and commitment

Nobia's Environmental and Climate Policy sets the target that more than 99 per cent of all wood that is purchased shall come from sustainably certified sources, and regulates and prohibits the use of illegally harvested wood or wood that causes deforestation. The policy reflects the biodiversity issues that Nobia has an impact on, such as resource efficiency to combat overexploitation and reduce climate impact, and indirectly, through the sourcing of wood from sustainable forestry, changing land use and combating invasive species. Social impact is only covered by Nobia's commitment to purchase wood from FSC® or PEFC™ verified sources.

Nobia's Wood Policy specifies how we work to promote natural ecosystems, contribute to the elimination of deforestation and protect biodiversity by promoting sustainable and responsible forest management and the provision of wood from sustainable sources. We do not use wood from forests in which high conservation levels are threatened. We do not use endangered species or species listed in the CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) appendix or the IUCN (International Union for Conservation of Nature) red list. We prioritise wood certified according to FSC® or PEFC™ and avoid tropical wood. If the use of tropical wood is deemed necessary, only wood certified pursuant to FSC® or PEFC™ is acceptable.

The policy applies to all wood purchases made by Nobia and is included in contracts with suppliers.

E4-3 Activities

Below we describe activities mainly linked to our sourcing of wood materials and minimising impacts, which relate to the second highest level of the biodiversity mitigation hierarchy. Actions

E4 – Biodiversity and ecosystems

relating to promoting circularity, which include the highest level of the hierarchy, avoidance, are reported under Activities under E5 Resource use and circular economy. Nobia has a category main buyer for wood who is responsible for the Nordic region and has had a main buyer responsible for the UK, who carries out regular checks and conducts dialogue with suppliers.

Monitoring and control of purchased wood

Nobia's own process already involves compiling annual data for all wood that is purchased, by supplier and country of origin, as well as the proportion of wood from third-party certified sustainable forestry. This reporting includes the country of origin, country of production, scientific name of the wood raw material and related certification numbers. Additional data on the biodiversity status of the value chain is not currently collected.

Through selection and ongoing dialogue with our suppliers, we strive to achieve our target of at least 99 per cent of purchased wood being from certified sources. Nobia's wood suppliers are also part of our supplier programme, via which we communicate our requirements and evaluate suppliers based on risk; read more about this under Business conduct – Responsible interaction with suppliers.

About Nobia's purchasing of wood

We have an established risk minimisation system for checking purchased wood and its origin. Our wood raw material sourcing process has extra checks to ensure that our suppliers meet the requirements of our Wood Policy, in addition to our usual audit to ensure responsible sourcing and compliance with the supplier Code of Conduct, and so that we get the traceability required for legal compliance.

Most of the wood that we purchase has third-party certification from FSC® (Forest Stewardship Council®) FSC® -C100100 or pursuant to PEFC™ (Programme for the Endorsement of Forest Certification™). The remainder, which we are continuously working to reduce, consists of smaller purchases from suppliers who fulfil Nobia's Code of Conduct and who can demonstrate that the wood material they have purchased meets the requirements of our Wood Policy.

Deforestation Regulation

During the year, Nobia devoted time and resources to a feasibility study and the launch of a project to prepare for the implementation of processes and systems for compliance with the EU's new regulation for deforestation-free products, which by the end of 2025/beginning of 2026 was scheduled to replace the processes for compliance defined in the previous Timber Regulation. The introduction of the new law has been further delayed by the EU and amendments have been announced. Nobia has currently put the project on hold and is awaiting final decisions and clarifications on how the new requirements will affect our operations and those of our customers.

E4-4,5 Targets and results

Purchase of wood raw material

Target: More than 99 per cent (based on volume) of purchased wood raw material shall have FSC® or PEFC™ certification, with the remaining inflow coming from sustainability-audited and approved suppliers, by 2025 and this level shall then be maintained.

Result: The year's result shows that the target of more than 99 per cent inflow of certified wood was met.

→ *For information on sales of FSC® certified products, see the section on Targets and results under S4 Consumers and end-users.*

Proportion, %	2024	2025
Proportion of certified wood[1)]	98	99
of which FSC®	83	84
of which PEFC™	15	15
Proportion of own controlled wood	2	1

1) Entity-specific metric

→ *For information on share of certified wood per country, see Appendix.*

Own controlled wood relates to wood where it has been verified that the purchased wood raw material originates from operations that have the legal right to harvest timber and where due diligence has been verified. Due diligence requirements include identified forest location, traceability documentation and documentation verification systems. This is mainly done for smaller suppliers of key inputs who purchase wood raw material from certified sustainable forests but do not certify their own products.

About the target

Nobia has set a target for purchased wood raw material with the intention of minimising the impact on biodiversity when using wood raw material. Wood is our most important and common material and the aim is to address the impacts identified in our DMA. The target covers all wood purchased for further resale in a product and has not included any ecological thresholds. The target supports the EU biodiversity strategy. Our target of more than 99 per cent of wood being purchased from certified sustainable forestry meets the demand mainly among corporate customers, although this group was not involved in the actual formulation of the target. Dialogue with suppliers has influenced the formulation of the target. Small but important suppliers of specialised wood components may find it difficult to certify their products without unreasonable cost increases even if they themselves also only purchase their raw material from certified sustainable sources. This is why the target is not set at 100 per cent. Even though we constantly strive for Nobia's proportion of certified wood to be as high as possible, the annual result may fluctuate close to the target in the future due to the irregular nature regarding when wood products that are rarely purchased are ordered.

Calculation methods

Data collection from suppliers is for the period October 2024 to November 2025. Data for volumes and proportion per certification are based on information from our suppliers. We ensure the validity of the certificates through the respective certification bodies, Forest Stewardship Council® for FSC®, Programme for the Endorsement of Forest Certification™ for PEFC™. Certification FSC®/PEFC™. X% (at least 70%) or higher is accepted as certified inflow for the calculation of target fulfilment.

Distribution of countries of origin of purchased wood raw material (entity-specific metric)

In the Nordic region, our largest countries of origin for wood are Poland and Germany, which together account for 81 per cent of purchased wood by volume. Purchases from other EU countries account for about 18 per cent of the total volume of wood purchased for the Nordic region. The remaining per centage share of volumes come from Ukraine 0.21, USA 0.05, Turkey 0.04, UK 0.04, Cameroon 0.02.

In the UK, our largest countries of purchase are the UK and Italy, which together account for 76 per cent of total wood purchased by volume. Purchases from other EU countries account for around 20 per cent of the total volume of wood purchased for the UK. The remaining per centage share of volumes come from Thailand, New Zealand and Vietnam 2.7, China 0.57, Ireland 0.42, India 0.29, Indonesia 0.1, Vietnam 0.06, Brazil 0.03, Malaysia 0.03.

The country of origin data is based on information provided by the respective supplier. For solid wood and veneers, the country of origin is listed directly. For board materials, the country of production is indicated, which according to our suppliers is essentially the same as the country of origin, as their raw material comes from a wide variety of local sources and an increasing proportion is made up of recycled wood.

E5 – Resource use and circular economy

To maintain the ambition to lead the industry in sustainability, it is crucial to continue increasing resource efficiency and improving the environmental footprint throughout the entire value chain. Circular material flows and long-term conditions for more circular behaviour in the kitchen industry are important enablers in this regard.

Material sustainability issues		Localisation in the value chain	Time horizon
Resource inflow			
Resource use & material availability NEGATIVE IMPACT RISK	Extraction of material and production have environmental and social impacts, while increased competition for raw materials and more stringent requirements involve cost risks	Upstream Own operations	Medium, long
Waste			
Waste management & circular solutions RISK OPPORTUNITY	Waste management poses cost risks while circular solutions enable increased resource efficiency and business opportunities.	Upstream Own operations Downstream	Short, medium, long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years

SBM-3 Link to strategy and business model

To ensure a successful strategy to achieve both the sustainability ambition and a robust business model over time, we need to strive for our products to be part of circular flows that maximise the reuse of natural resources. Through this, Nobia contributes to many of the UN Sustainable Development Goals, such as Goal 12 Sustainable Consumption and Production.

Our industry is material-intensive. Every year, we buy large quantities of raw materials in the form of wood and wood fibre board, as well as products and materials made from metal, plastic etc. for the manufacture of kitchen and bathroom furniture. Our wood volumes consist mostly of renewable resources with varying degrees of recycled material. We see a risk of increased material and manufacturing costs in the event of a future shortage of raw material, especially a shortage of raw material from sustainable forestry, and great opportunities linked to customer demand for circular solutions and a low environmental footprint for the entire life cycle of products. Business customers, in particular, are already demanding products with high recycled content.

Production activities such as ours generate waste when goods are received, during production, when customers receive their goods from us and when the kitchens have reached the end of their useful life. Optimising production methods to reduce material waste and scrap is an opportunity because it improves the environmental footprint of products and can reduce production costs. Packaging waste in particular risks generating increased costs in the future in the form of taxes and charges.

The use of wood in furniture can have a positive climate impact by sequestering greenhouse gases, if the carbon is retained and not released through burning or decomposition. Much of the wood raw material in our input materials is recycled wood or residues from the forest industry. Life cycle assessments of our products show that actions to further increase recycling rates and extend the usage phase have the potential to reduce the overall environmental footprint of our products. It is therefore an important part of Nobia's strategy to look for more recycled input materials and to endeavour to extend the life of our products by avoiding short-lived design trends and facilitating reuse and recycling.

In the markets where our kitchens are sold, end-of-life kitchen furniture is currently mostly treated as waste, in the wood classification. Although the conditions for recycling exist, incineration of the wood for energy recovery is common. For Nobia, there are therefore opportunities for more reuse and recycling in its own value chain in the future. At present, however, the benefits of such initiatives are often limited by the risk of environmental gains being lost through the negative environmental impact of increased transport, unless initiatives are coordinated on a large scale at the society level. See section E4 for the importance of sustainable forest management for biodiversity protection and continued access to ecosystem services. See sections E1, E2 and S4 on how other types of materials and the fossil content of wood fibre boards, for example, can lead to other environmental and health impacts.

E5-1 Policy and commitment

Life cycle perspectives form the basis for strategies and the monitoring of progress regarding the environmental impact of Nobia's products. Increased circularity is an important foundation for ensuring an improved environmental footprint for the products. Our definition of improved environmental footprint is that the life cycle assessment of the environmental impact of a product should show reduced fossil fuel heating potential without seriously degrading the other indicators of health and environmental impact throughout the entire life cycle.

Circularity here refers to everything from business models that support the circular economy, design that optimises material consumption and lifespan, and material choices that result in a higher degree of recycled content, to reduced fossil content and ensuring conditions for future reuse and recycling.

Nobia's kitchens are designed to last for a long time. With smart materials and solutions that enable circularity, we inspire the pursuit of a sustainable lifestyle. For us, this means not following short-term trends or functionality that risks shortening the lifespan of our kitchens. We are harmonising our product portfolio to help customers extend the lifespans of their kitchen furniture by allowing parts to be upgraded or replaced; read more about this below.

Striving for more circular material flows is an important aspect in our Environmental and Climate Policy. By means of design, we can contribute to long-lasting products and enable the reuse and utilisation of renewable resources. We shall also make optimisations for efficient use of resources by reducing waste and increasing the proportion of recycled input materials and enabling future recycling with the aim of improving the overall footprint of kitchen products.

Our commitment covers activities and impacts throughout the value chain, from our suppliers to how the user uses and ultimately disposes of the product. The process from product idea to product implementation, as well as resource optimisation in each production facility, is the most important element in achieving progress in this area.

Nobia's major investment in a new, automated and high-tech production facility, Nobia Park, in Jönköping, Sweden, provides

E5 – Resource use and circular economy

us with good conditions for optimising manufacturing to minimise waste, and houses good test environments and space for innovation, which enables the development of even more circular design and production of kitchen furniture in the future.

E5-2 Activities

The activities below reflect how Nobia works with resource utilisation and circular economy in different functions. The activities are ongoing unless otherwise stated.

More efficient use of materials and increased lifetimes

Optimisation is constantly being carried out to increase the efficient use of materials in our production. Thanks to Nobia's high-tech solutions and commitmentto innovation at the new factory in Jönköping, Nobia Park, two unique technologies representing the next step in Swedish kitchen design have been developed. During the year, preparations were made for the launch of new trademarks to sell products that utilise these technologies. Both technologiesbring benefits that provide more circular material flows.

ToneTech™ is a unique coating technology for the kitchen industry that enables major product improvements and reduced paint waste by reusing excess paint in a closed system. ToneTech means that the colour tone of doors is more durable over time, highly resistant to moisture and more scratch resistant than previous water-based surface finishing systems. ToneTech gives surfaces a fine silky appearance and a surface that can be repainted in the future.

PrimeShell™ is the next generation of edging system and provides products with very high resistance to moisture, which is essential for extending the lifetime of use in kitchen environments

Both systems are designed to ensure that the products meet the high requirements of Nordic Swan Ecolabelling today and in future updates, both in terms of phasing out potentially harmful substances and expected stricter quality requirements.

Customer offerings for increased circularity

Through our brands, we continue to offer solutions that enable kitchens to last longer.

RE:NEW offers customers updates to their existing kitchens and gives these new life, for example by adding new doors and handles. Replacing cupboard doors rather than the entire cupboard framework saves both energy and materials, and the interest in this approach among customers continues to be high. 8 per cent of consumer appointments booked in 2025 across all markets offering the RE:NEW concept were related to cupboard door replacements. For the Swedish brand Marbodal, where interest in this concept has been greatest so far, the sales value of RE:NEW kitchens increased by 35 per cent during the year. The HTH brand has a similar offering, marketed under the name RE-LOVE but for which there are no sales statistics.

We also encourage existing customers to care for their current kitchen, for example by painting over any scratches and cleaning surfaces to make them last longer. Our composite worktops can be sold with a service contract for renovation. HTH offers the SmartCare service, which involves a service check of the installed kitchen one year after purchase.

Nordic Circular Design Programme

During the year, Nobia participated in the Nordic Circular Design Programme, which brings together Nordic companies to collaborate through a year-long series of workshops and training aimed at developing concrete solutions for more circular design. We participated with our own production of worktops as an example. As a result of this, Nobia carried out a detailed mapping of the current status and identified possible actions for further improvement. The conclusion was that Nobia's own-produced Nordic Swan Ecolabelled worktops, which mainly consist of wood fibre boards and laminate, have good circular properties, especially in the first phases of the life cycle. In addition to the fact that wood fibre boards in particular contain a relatively high proportion of recycled material, the input of virgin wood fibres is also largely made up of secondary flows from the forestry and wood industries. The most important actions for further improvement would be to find innovative laminate materials with a higher degree of recycled content and greater heat resistance and to improve the conditions for take-back and recycling of end-of-life products, if this can be done without increasing transport costs, as this would otherwise detract from the environmental benefits.

E5-3,4,5 Targets and results

Nobia does not have a time-bound and consolidated measurable circular economy target. We have an overall product development aim to strive for an increased proportion of recycled input materials, if this contributes to improving the overall environmental footprint of products throughout their life cycle. We also have local targets in the respective environmental management systems to reduce the amount of input materials in relation to waste generated, and to increase the proportion of reused or recycled waste.

Material inflows

Wood is by far our most important raw material, mainly in the form of wood fibre boards. Other materials used in our products consist in particular of metal, plastic, laminate and paint. Stone and stone composite worktops are purchased ready-made from audited and approved suppliers.

Target: Increase the proportion of recycled material in wood fibre boards.

Result: During the year, the percentage of recycled material increased from 43 to 45 per cent.

Resource inflows	2024	2025
Products, proportion of total material purchases, %	49	50
Technical materials, proportion of total material purchases, %	3	3
Biological material[1], proportion of total material purchases, %	47	47
of which for non-energy purposes and certified sustainable sourcing, %	98	99
Biological material[1], ktonnes	131	126
of which for non-energy purposes and sustainable sourcing, ktonnes	129	124
Total resource use, ktonnes[2]	-	-
of which secondary materials[3], ktonnes	56	56
of which secondary materials[3], %	43	45

1) Purchased wood, of which board material 92%
2) Not reported due to the absence of a method for calculating the quantity of products and technical materials.
3) Limited to board material

About the target

Nobia's products consist mainly of wood fibre boards. Therefore, in addition to working on waste prevention and recycling (see more on how we work with this under Customer offerings for increased circularity), we believe that the best approach for improving the environmental footprint of our products is to strive to increase the proportion of recycled material in our purchased wood fibre boards. Thus, in this respect, we do not fully report targets under the reporting principles for ESRS compliance. Nor do

E5 – Resource use and circular economy

we intend to do so, as we believe that it is the overall environmental footprint of products that is most important, so we do not intend to formulate specific circular economy targets that could risk working against that principle. As Nobia's own products already have a relatively low environmental impact, the value chain is very sensitive to increased transport volumes.

Calculation methods
The material inflow corresponds to Nobia's production materials, products and associated waste. Products range from hinges, handles and drawers to appliances and worktops. Technical material includes paint, glue, etc. Biological material consists of all the wood material, with the majority being board material. In the absence of a method for calculating the volume of products and technical materials, these quantities have instead been recognised as a proportion of total purchases of materials. For the calculation method for biological material, see E4 Biodiversity and ecosystems. The proportion of recycled wood in board materials is based on data from our suppliers. The calculation includes only recycled (not reused) material, hence no risk of double counting.

Waste

Residual waste is mainly generated in production, in particular from sawing in the form of wood waste. Other waste from production consists of materials such as plastic, metal and paint residues from edge banding, incoming packaging and surface treatment. Most of our waste is sorted for recycling; the figure was 59 per cent in 2025. Part of our wood waste, 37 per cent, is energy-recovered through our own heating on our premises or is delivered directly to nearby district heating plants. Only a very small part of our waste, such as waste from composite worktops, cannot be sorted for recycling; this corresponds to 0.016 per cent.

Waste converted into new material

Tonnes	2024	2025
Waste wood	15,194	14,424
Other	1,132	907
Total	**16,326**	**15,330**
Non-hazardous waste converted into new material		
for reuse	5,650	3,940
for recycling	10,640	11,365
Hazardous waste converted into new material		
for reuse	11	0
for recycling	25	26

Waste for disposal

Tonnes	2024	2025
Waste wood	8,489	8,517
Other	1,785	2,173
Total	**10,275**	**10,690**
Non-hazardous waste for disposal		
for incineration with energy recovery, internally	173	104
for incineration with energy recovery	9,841	10,309
for landfill	2	4
Hazardous waste for disposal		
for incineration with energy recovery	259	272

Calculation methods
Reported waste volumes are based on invoices from waste contractors specifying waste class and disposal and cover waste from our production facilities. Waste from offices and own stores are small quantities in this context and are not included because they are not significant.

Wood waste in relation to purchased wood (entity-specific metric)

By using this efficiency factor, Nobia follows up on our material efficiency principle at Group level, which is also managed with local targets.

Ramp-up of production in new factory in Nobia Park, including ramp-up tests, explains temporary negative development.

Wood waste per purchased wood	2024	2025
Wood waste per purchased wood	115.4	116.6

Calculation methods
The efficiency factor is based on the total reported amount of wood waste from our production units divided by the total reported amount of purchased wood. See also calculation methods for waste and purchased wood.

Percentage of waste reused or recycled (entity-specific metric)

Nobia endeavours to increase the amount of reused or recycled waste and monitors local targets using a Group-wide metric. Operations in Denmark implemented initiatives during the year that have improved the proportion of wood waste that becomes new material, while a legislative change in the UK that makes it more difficult to recycle material for animal beds has had the opposite effect.

Proportion of waste converted into new material, %	2024	2025
Proportion of wood waste converted into new material	64	63
Proportion of other waste converted into new material	39	29
Total waste converted into new material	**61**	**59**

Calculation methods
The percentage of recycled or reused waste is based on the total amount of reported recycled or reused waste from our production facilities divided by the total amount of waste. See also calculation method for waste.

EU Taxonomy

EU Taxonomy Report
Nobia's Taxonomy Report is prepared in accordance with the EU taxonomy regulations. The purpose of these regulations is to direct investments towards more sustainable economic activities, in line with the EU Action Plan on Sustainable Finance. We report below on our Group's turnover, capital expenditure (CapEx) and operating expenditure (OpEx) for the 2025 reporting year, including the total and the proportion attributable to taxonomy-eligible economic activities in accordance with Article 8 of the Taxonomy Regulation. Nobia has chosen to apply Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 for its 2025 taxonomy reporting. This means that the presentation format has changed compared to the previous year, but application of the eligibility and alignment criteria is essentially the same as in 2024. The comparative figures are prepared in accordance with the regulatory framework applicable to the 2024 reporting. For 2025, Nobia has chosen to also report economic activities that could have been reported as not material as they amount to less than 10 per cent of the denominator for the respective KPI.

Definitions
A taxonomy-eligible economic activity is an economic activity that is described in the delegated acts adopted pursuant to the Taxonomy Regulation, irrespective of whether that economic activity meets any or all of the technical screening criteria laid down in those delegated acts. A taxonomy-aligned economic activity is an activity that is compliant with the technical screening criteria laid down in the delegated acts and is carried out in accordance with the minimum safeguards regarding human rights and consumer rights, anti-corruption and bribery, tax and fair competition. To be compliant with the technical screening criteria, an economic activity must make a substantial contribution to one or more of the environmental objectives and should also do no significant harm to any of the other environmental objectives. An economic activity that is taxonomy non-eligible is thus not eligible for the EU Taxonomy, as the economic activity is not described in the delegated acts adopted pursuant to the Taxonomy Regulation.

Taxonomy-eligible economic activities
None of Nobia's turnover for 2025 is eligible for the taxonomy. The taxonomy-eligible economic activities relating to the CapEx KPI and OpEx KPI pertain to the environmental objective of climate change mitigation and the related activities for buildings that are included in the environmental objective for circular economy. Economic activities that are eligible are 7.1 Construction of new buildings (not relevant for 2025), 7.2 Renovation of existing buildings, 7.3 Energy efficient equipment, 7.7 Acquisition and ownership of buildings, 6.5 Transport by passenger cars and 6.6 Transport of goods. We do not have any own activities involving, for example, restoration or sales of second-hand goods, which are covered by Objective 4, Circular economy, but instead refer here to our cooperation with external stakeholders, see section E5 Resource use and circular economy.

Taxonomy-aligned economic activities
Nobia reports no taxonomy-aligned economic activities for 2025. Investments in the new building for Nobia Park, certified as BREEAM Excellent, constituted economic activities aligned with the taxonomy in 2024.

Turnover KPI
Nobia's turnover does not currently involve any taxonomy-eligible economic activities that are described in the delegated acts for the EU Taxonomy. Net turnover is taken from the income statement line Net sales.

CapEx KPI
The CapEx KPI is defined as taxonomy-eligible CapEx (numerator) divided by our total CapEx (denominator). Total capital expenditure comprises property, plant and equipment, intangible assets and right-of-use assets acquired during the fiscal year before depreciation and amortisation. Goodwill is not included in total CapEx as goodwill is not defined as an intangible asset in accordance with IAS 38. Investments for the year for intangible assets (excluding goodwill), property, plant and equipment and right-of-use assets totalled SEK 1,047m, as shown in Notes 13, 14 and 15, on the line investments for the year and the line new leases. Of this amount, SEK 403m relates to investments that have been reclassified as assets held for sale. Of the assets reclassified as assets held for sale, SEK 330m relates to economic activities deemed to be eligible but not aligned based on the taxonomy regulations.

OpEx KPI
The OpEx KPI is defined as taxonomy-eligible OpEx (numerator) divided by our total OpEx (denominator). Total operating expenditure is defined as being direct costs related to property, plant and equipment, and includes repair, maintenance and servicing. Costs for operating the production facilities, such as costs for raw materials, personnel, electricity and heating, are not included.

EU Taxonomy

Proportion of turnover, CapEx, OpEx from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

Fiscal year 2025																
KPI	Total	Proportion of taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of taxonomy-aligned activities	Breakdown by environmental objectives of taxonomy-aligned activities						Proportion of enabling activities	Proportion of transitional activities	Non-assessed activities considered non-material	Taxonomy-aligned activities in previous fiscal year 2025	Proportion of taxonomy-aligned activities in previous fiscal year 2025
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity or biological diversity					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	SEK m	%	SEK m	%	%	%	%	%	%	%	%	%	%	SEK m	%
Turnover	5,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital expenditure	1,047	45.8	0	0	0	0	0	0	0	0	0	0	0	617	22
Operating expenditure	25	11.2	0	0	0	0	0	0	0	0	0	0	0	0	0

Proportion capital expenditure from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported indicators (CapEx), fiscal year 2025													
Economic activities	Code	Key performance indicators eligible for the taxonomy requirements (proportion of turnover, capital expenditure and operating expenditure eligible for the taxonomy)	Key performance indicators aligned with the taxonomy requirements (monetary value of turnover/capital expenditure/operating expenditure)	Key performance indicators aligned with the taxonomy requirements (proportion of turnover, capital expenditure and operating expenditure aligned with the taxonomy)	Environmental objective of taxonomy-aligned activities						Enabling activities	Transitional activity	Proportion of taxonomy-aligned in taxonomy-eligible
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity or biological diversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Transport by passenger car	CCM 6.5	1.2	0	0	0	0	0	0	0	0	0	0	0
Transport of goods	CCM 6.6	0.2	0	0	0	0	0	0	0	0	0	0	0
Renovation of existing buildings	CCM 7.2/CE 3.2	6.5	0	0	0	0	0	0	0	0	0	0	0
Energy efficient equipment	CCM 7.3	0.1	0	0	0	0	0	0	0	0	0	0	0
Acquisition and ownership of buildings	CCM 7.7	37.7	0	0	0	0	0	0	0	0	0	0	0
Sum of alignment per objective					**0**	**0**	**0**	**0**	**0**	**0**			
Total key performance indicators (capital expenditure)		**45.8**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Proportion of operating expenditure from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported indicators (OpEx), fiscal year 2025													
Economic activities	Code	Key performance indicators eligible for the taxonomy requirements (proportion of turnover, capital expenditure and operating expenditure eligible for the taxonomy)	Key performance indicators aligned with the taxonomy requirements (monetary value of turnover/capital expenditure/operating expenditure)	Key performance indicators aligned with the taxonomy requirements (proportion of turnover, capital expenditure and operating expenditure aligned with the taxonomy)	Environmental objective of taxonomy-aligned activities						Enabling activities	Transitional activity	Proportion of taxonomy-aligned in taxonomy-eligible
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity or biological diversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Transport by passenger car	CCM 6.5	3.1	0	0	0	0	0	0	0	0	0	0	0
Transport of goods	CCM 6.6	8.1	0	0	0	0	0	0	0	0	0	0	0
Sum of alignment per objective					**0**	**0**	**0**	**0**	**0**	**0**			
Total key performance indicators (operating expenditure)		**11.2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

E S G

Social information

Taking good care of our customers and everyone who works for us directly or indirectly is an important issue at Nobia. We are constantly developing our processes and tools for leadership development and employee well-being and evaluate them annually against an engagement index. Preventive action on health and safety for our own employees is a must in this regard, and we also have an ambitious programme of responsible interaction with suppliers to ensure the health and safety and human rights of value chain workers.

Engagement index targets

75

Nobia's 2025 outcome is 70, compared to 65 the year before, which shows that all our combined efforts are having an effect.

This section provides information on the following disclosures

ESRS standard		Disclosure requirement	Page
S1	Own workforce	SBM-3, S1-1/2/3/4/5/6/8/9/10/11/14/17	71–76
S2	Value chain workers	SBM-3, S2-1/2/3/4/5	77–78
S4	Consumers and end-users	SBM-3, S4-1/2/3/4/5	79–81

S1 – Own workforce

Nobia puts people at the centre of everything it does. We want to be an inclusive and customer-focused organisation in which every employee feels seen, involved and valued. Our culture is based on cooperation. By working together, we create a safe, cultivating environment in which people can grow and develop. We empower our people and teams by giving them the space, confidence and support to reach and contribute with their full potential. This allows us to deliver value that makes a real difference, to our customers, our colleagues and the communities in which we are active.

SBM–3 Material impacts, risks and opportunities and their interaction with strategy and business model

Nobia's continued success is based on the performance and engagement of all our employees. A solution-oriented culture characterised by diversity and preventive safety work, in which every individual feels involved, is crucial to our ability in general and with regard to recruiting and retaining staff in particular. The majority of Nobia's workforce is employed directly by the company, with the remainder consisting of consultants and people provided by third-party agencies to support specific functions. Everyone who works for Nobia is equally important and they are all included in the mapping and assessment of our impact Nobia's production employees comprise 37 per cent of the workforce. This group is exposed to more serious physical hazards, especially during operations such as sawing and surface treatment, compared to the rest of the Group, which consists of office and store workers. The psychosocial work environment and risk factors such as stress have an impact on the well-being of all employees, regardless of their function. Diversity and inclusion are of strategic importance to Nobia in terms of reflecting society and providing a good basis for innovation. A lack of diversity and inclusion can lead to a lack of employee engagement, resulting in increased staff turnover or difficulties in recruiting staff.

Our survey of the proportion of employees who identify as belonging to a minority group in their workplace shows that 24 per cent perceive themselves to be members of a minority, based on gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation and/or age, and that these are more vulnerable to discrimination.

Clear roles, responsibilities and targets, broken down to a relevant level for all staff, constitute prerequisites for achieving the results we strive to attain. It is also a high priority that our managers have good conditions in place and can develop the right skills to lead in accordance with Nobia's strategy. Skills development is key in a changing world and effective communication channels are strongly linked to employee engagement.

Both managers and other employees are encouraged to provide constructive feedback in order to push Nobia's development forward, thereby creating a supportive workplace about which all employees can be proud. Shared values and overall purpose strengthen cooperation between different parts of the Group, even though the organisational structure and responsibilities are decentralised.

With a clear Code of Conduct to guide us and processes for monitoring, we aim to ensure that our workforce thrives and our organisation functions well. Through this work, Nobia primarily contributes to the UN Sustainable Development Goal 8, Decent Work and Economic Growth.

Material sustainability impact		Localisation in the value chain	Time horizon
Leadership			
Employee engagement[1] OPPORTUNITY RISK	Strong leadership, development opportunities and good working conditions[2] lay the foundations for engaged employees, which are a prerequisite for success regarding strategic intentions.	Own operations	Short, medium, long
Diversity; Gender equality and equal pay for work of equal value[3]			
Diversity and inclusion for the company OPPORTUNITY	Diversity and inclusion can improve a company's innovative capabilities and its ability to see all the important perspectives, to enable good business decisions.	Own operations	Short, medium, long
Diversity and inclusion for the individual and society POTENTIAL POSITIVE IMPACT	Diversity and inclusion can contribute to positive development for the individual employee and for society in general	Own operations	Short, medium, long
Occupational health and safety[4]			
Health & safety at work POTENTIAL NEGATIVE IMPACT	Production environments pose a risk of serious accidents.	Own operations	Short, medium, long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years
1) Nobia's own sub-sub-topic of ESRS S1's sub-topic Working conditions. 2) Includes market-based wages and a well-functioning social dialogue. 3) Sub-sub-topic of ESRS S1's sub-topic Equal treatment and opportunities for all. 4) Sub-sub-topic of ESRS S1's sub-topic Working conditions

S1-1 Policy and commitment

To provide the best possible conditions in order to attract and retain our employees, Nobia has a set of policies that govern how we expect everyone to be treated and to treat each other. The policies address the impacts, risks and opportunities that affect our employees and provide supplementary details to Nobia's Code of Conduct. They apply to everyone working at Nobia. For more information on our Code of Conduct, see the G1 Business conduct section.

Nobia has an overarching People & Culture Policy that summarises specific policy commitments in this area. These specific policies detail a wide range of topics, such as health and safety, diversity and inclusion, recruitment, and workplace and hybrid working, and instruct everyone on what is expected of them as an employee and/or manager at Nobia. The policy includes the area of 'Employee Engagement', which is crucial to our success. It promotes a solution-oriented culture in which everyone feels involved. The policy also includes principles for equality, diversity and inclusion, which reflect our culture and ambition. In addition, there is a dedicated section on health and safety that covers both physical and mental health, prevention efforts and open dialogue with employees.

Our Diversity and Inclusion Policy was further developed during the year, based on insights from the double materiality analysis and following the formation of Nobia's Diversity Council, which drew up a strategy, targets and measures for this area. Our inherent strength as a company comes from our innovation, adaptability and long-term focus, all of which are enabled by our staff. By

S1 – Own workforce

creating a workplace in which differences are valued and everyone is enabled to perform at their best, we foster an inclusive environment in which different perspectives lead to greater innovation and stronger solutions. Diversity is about more than the defined legal grounds relating to discrimination; it encompasses general backgrounds, civil status, beliefs and, most importantly, diversity of thought, ideas and personality. Discrimination, including direct and indirect discrimination and/or harassment, based on gender, transgender identity or expression, ethnicity, religion or belief, disability, sexual orientation and age, is illegal and a violation of our policy.

Nobia's Health and Safety Policy is based on a systematic framework of management systems that ensure good health and safety for each production site. The management systems aim to ensure compliance with applicable laws and industry standards, including proactively taking actions to minimise risks and promote employee well-being.

All of the above policies and Nobia's Code of Conduct apply to everyone – managers, employees, consultants, etcetera – at all Nobia companies. In 2025, the Diversity and Inclusion Policy was revised to align it with Nobia's increased strategic focus on diversity and inclusion. No other changes were made to policies. There is no pre-established principle for remediation, beyond what is governed by laws and regulations.

S1-2 Processes for engaging with workers

Nobia employees are highly involved in our decision-making processes. Dialogue with employees takes place both directly, for example through daily communication, regular performance reviews and employee surveys, but also through representatives, such as in cooperation with works committees, trade unions and employee representatives.

We comply with agreements such as collective agreements and social dialogue, see S1-8 for the scope, which facilitate respect for and management of our employees' rights and different perspectives. All countries in which Nobia operates are represented on the European Work Council (EWC), a European information and consultation body for multinational companies within the EU/EEA.

S1-3 Processes for raising concerns

Nobia has a Group-wide process for gathering employees' perceptions and observations about potential workplace misconduct. If employees wish to report a suspected deviation from the Code of Conduct, they can do so via their line manager, local People & Culture function, trade union or employee representative. The dialogue with the person submitting such a report is kept strictly confidential within the company to the greatest extent possible in terms of combining it with an independent investigation. Reports can also be made anonymously via our external channel, Speak Up. See G1 Business conduct on page 84 for more information on how investigations are conducted and actions are decided and reported to the Board.

Training on our Code of Conduct and posters in our premises raise awareness of the grievance mechanisms. The fact that there are cases to investigate is seen as a good indication that the processes are well known in the organisation and used.

Both the cooperation and grievance handling processes are important for highlighting and being able to address any negative impact on individuals or groups of employees caused by Nobia's way of working and/or handling data, in any specific function or part of the organisation.

S1-4 Activities

The People & Culture organisation at the Group level continues to manage Group-wide processes such as following-up of performance and development (People Review), employee surveys and leadership training, and includes resources equivalent to eight FTEs. No significant allocations were made for activities during the year. Activities such as recruitment, onboarding and offboarding, employer branding and operational People & Culture processes are managed locally. The current organisation is the result of a reorganisation that started in 2024 when several former central functions were decentralised to be closer to the business operations. Follow-up during the year shows that the reorganisation has so far produced the desired results and improved employee engagement, with an increase in the engagement index from 65 to 70.

The following describes overall activities implemented and planned at Group level to increase the company's potential through engaged teams, as well as activities to minimise risks related to employee health and safety. Unless stated otherwise, the activities are part of our continuous processes without set timeframes. Expected outcomes are reflected in related targets. Ongoing activities such as training and employee surveys take place annually and cover all employees unless stated otherwise.

Leadership and employee engagement

Nobia's annual employee survey is our most important tool for monitoring the current situation, identifying problem areas and following up on previously implemented improvement measures. The survey supplements our daily dialogues with teams and ensures there is regular focus on material topics. This process is run centrally at the Group level and followed up and managed locally with local action plans. The survey, which results in for example an engagement index, gives an indication of the needs and strengths of the organisation. Deep dives using so-called pulse surveys are carried out for specific topics or at the local level when required between the annual employee surveys.

Nobia has Group-wide processes to map skills and help all employees develop to achieve their full potential. This is an important part of ensuring Nobia's ability to fulfil its strategy and business objectives, and improving the engagement of each employee. Performance and development follow-ups are carried out regularly for all employees and ensure that the targets help the individual and the company develop. This is also an important process for ensuring psychosocial well-being. In 2025, we simplified this process and further heightened the focus on individual development.

Based on these follow-ups, employees are also identified for Nobia's People Review process. The aims of the People Review are to map and ensure a high level of performance and continuous skills development for individuals, the team and departments at Nobia, and to promote engagement, care and motivation among employees. This takes place through constructive feedback and personal development plans and ensures business continuity by establishing a robust succession channel, thereby identifying key people and roles that are critical to the success of the organisation.

All leaders are offered leadership training with regular digital training sessions on topics such as fostering engagement, giving feedback and self-awareness. Our tailored leadership programme GROW is a cross-functional programme created for leaders who demonstrate high potential and performance within the company and who have been identified through our People Review process (see above). Training programmes are monitored through evaluations and feedback in order to effectively meet the needs of the organisation. The programmes were initiated in 2024, are continuously developed and are planned to continue in 2026.

Diversity, inclusiveness and equality

The strategic importance of diversity and inclusion was emphasised

S1 – Own workforce

as an outcome of our initial double materiality analysis. These are fundamental elements of our corporate culture, reflecting both who we are and who we want to be. In 2025, a baseline and gap analysis was carried out, and areas for continued focus were identified. We also updated the Diversity and Inclusion Policy and created a target and communication plan for the work going forwards.

Nobia has established a Diversity Council consisting of the President and representatives from the local units. This adopted a strategy and metrics during the year with the aim of achieving "growth, one inclusive step at a time". Via regular meetings, and the use of performance measures and action plans, the council will measure and monitor activities at both the Group and local levels, in line with the target. In 2026, activities such as training for leaders and workshops for staff will be organised.

Occupational health and safety

Our health and safety activities for 2025 are mainly centred on our systematic work with health and safety. The risk of serious accidents in the workplace is mainly linked to our production facilities, where the handling and manufacturing of products takes place. Prevention actions, incident management and on-site risk assessments are managed locally at each production unit. Further preventive work for risks that also affect office workers includes issues such as working from home, stress and work-life balance. These issues are followed up by individual performance reviews as well as in our annual employee survey and then addressed by local People & Culture teams and managers.

The local health and safety management systems comprise a framework to promote continuous improvements, and cover physical and psychosocial health, as well as safety. The use of the management systems aims to ensure compliance with legislation and requirements, and provide processes for working proactively to minimise the risk of occupational accidents and ill health by assessing and preventing risks. Both managers and other employees are continuously given training, to raise awareness of these issues.

At our production sites, daily incident monitoring is backed up by thorough investigations and decisive action to maintain the highest level of health and safety for our employees. Regular meetings are held with central and local safety committees, which involve managers, engineers and safety managers, to focus on examining safety controls and incidents. The aim of such cooperation is to prevent accidents from being repeated. Monthly reviews by management ensure a comprehensive picture of workplace accidents and preventive measures.

Risk assessments are an important part of our safety approach and are carried out regularly together with improvement initiatives and training courses, in order to maintain high standards. Each unit undergoes detailed analyses and updates with the relevant security committee. These committees play an important role in risk assessments and highlight relevant occupational health and safety issues.

Additional information
Remediation for any impact related to health and safety is governed by laws, regulations and agreements in each country. We do not think our employees are negatively affected by the company's transition to a green, climate-neutral economy and have no specific measures in place to address this.

S1-5, 9, 14 Targets and results

The targets below are used to measure and monitor the intentions of our employee policies and track the progress of the activities we carry out. More details about each target are provided below.

Employee engagement (entity-specific measure)

Nobia's ambition to have strong employee engagement is measured by means of an engagement index, which is also used to define targets and is a good gauge regarding how well the organisation is functioning and the employees' individual situations in the workplace.

Target: Engagement index of 75.

Result: The engagement index for 2025 was 70 (65) on a scale from 0 to 100, with a response rate of 72 per cent (80).

This year we saw a significant improvement in the score, up from 65 to 70, indicating that the new way of organising the company has met with approval and created clarity and engagement among staff.

At the Group level, Nobia will continue to focus on this work and on performing follow-ups across the entire organisation, and will work with local People & Culture teams to pursue local actions based on the survey results.

About the target
The engagement index is based on two key questions in the annual employee survey: "How satisfied are you working at our company?" and "I would recommend our company as a good place to work." The index shows the level of engagement of our employees, and is approved as a "Glint Engagement Index", which allows us to compare ourselves with others who also use the same index. The Glint Engagement Index is a summary measure of employee engagement used in surveys made with Glint, part of Microsoft Viva Glint; no further external validation has been done. The measure is company-specific.

Calculation methods
The survey response scale (1–5) is converted into an index with the range 1–100. The target is set at 75 based on industry benchmarks and is intended to reflect the company's level of ambition. Employee representatives were not involved in setting the target.

Diversity among employees

Nobia has an overarching goal to promote, achieve and maintain diversity among employees throughout the organisation. Our long-term ambition is a 50/50 gender balance in management roles and achieving a balanced age distribution throughout the organisation.

Target 2027:
- The gender balance for managers shall be 40/60.
- No age group* shall be >50% or <10% of total employees.

* <30, 30–50, >50 years old

Result: The proportion of women managers as a whole has decreased slightly, from 27 to 26 per cent. The target of balanced age groups has been met at the Group level.

	2024		2025	
Gender distribution	**Women**	**Men**	**Women**	**Men**
Executive Committee[1]	1 (11%)	8 (89%)	1 (14%)	6 (86%)
Managers in total[2]	167 (27%)	441 (73%)	138 (26%)	394 (74%)

1) Top management level
2) Entity-specific measure

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Age distribution[1], %	2024	2025
<30	17	17
30–50	48	48
>50	35	35

1) The number of employees covers those who stated their age upon joining the company. This information is not available for temporary staff.

→ *For age distribution by country, see Appendix.*

Inclusion (Entity-specific measures)

At Nobia, we want to foster a culture where all choices are respected, valued and listened to. We want to empower our leaders to lead inclusively and to drive change. To achieve this, our long-term ambition is to ensure that there is no significant difference in the inclusion index between those employees who consider themselves to belong to a minority and the majority of employees.

Targets 2027:

- The gap in inclusion index scores should be <5 between those who consider themselves a minority compared to the majority.
- Completion by 100% of managers of the training "Be aware of your preconceptions" and the associated workshop within each function

Result: Full results for the inclusion index gap cannot currently be reported due to technical problems with the survey. Gaps for two of the questions can be reported. The difference between the minority and majority group indices for the question of perceived harassment and non-discriminatory work environment was 7 and for sense of belonging the difference was 6, i.e. each answer shows that there is still work to be done to fulfil the targets. The question on feeling comfortable being oneself has no results for 2025, hence no composite index.

Training for managers will start in 2026, no result is available for 2025.

Equal opportunities (Entity-specific measures)

To achieve equal opportunities for our employees, Nobia wants to ensure fair and equal pay for every role and every person, with the ambition of zero pay gaps that cannot be explained by objective factors. In the long term, we also want to create a future-proof leadership structure with a 50/50 gender balance in succession plans for senior management roles.

Targets 2027:

- <5% pay gap for pay differences not resulting from objective factors
- ≥40/60 gender balance in succession plans for senior management roles

Result: A methodology for monitoring the target for pay gaps that cannot be explained by objective factors is under development, results cannot be reported for 2025.

	2025	
Gender breakdown, succession plans[1], %	Women	Men
Proportion of employees in succession plans	38	62

1) Company-specific measure

About the diversity, inclusion and equal opportunities targets

Nobia considers diversity to be an opportunity, both for individuals and for the Group's operations. The targets aim to promote our work on diversity and inclusion, in line with Nobia's prioritisation of these issues. Via an employee survey focused specifically on diversity and inclusion, Nobia employees have been involved in identifying relevant focus areas. The targets are set for 2027, with long-term ambitions for continued monitoring and evaluation. For the specific inclusion target, the survey itself was also the result for the year.

Calculation methods

Gender and age are taken from staff registers by country. Managerial roles include all roles that have employees reporting to them.

Salaries linked to each gender are retrieved from salary registers. An unjustified pay gap is a pay gap that cannot be explained by objective criteria such as education, professional experience, training, skills, performance, responsibilities and working conditions. For the reporting of the total average gender pay gap by business country, no adjustment is made for justified pay differences.

Employees in succession plans have been identified as suitable for roles in the management team, today or within five years, regardless of the person's current level. Employees may be intended for more than one role, but are counted only once in this calculation.

Occupational health and safety

Nobia shall be a safe and secure workplace for everyone and we have a long-term vision of zero work-related injuries and accidents; we therefore focus on prevention. Each production region has local targets.

Target production Nordic: Frequency rate for accidents resulting in at least eight hours of absence <3.

Target UK: The number of work-related accidents resulting in at least eight hours of absence shall be halved from the previous year.

Results: The target for the year for the UK was met, but not for production in the Nordic region. The Swedish production operations stand out negatively and important identified root causes consist partly of effects in connection with the scaling down of operations in Tidaholm and partly of the scaling up of new operations in Nobia Parc with systematic preventive health and safety management still under establishment. This is a priority issue for Nobia that requires long-term efforts. The target for 2026 has been adjusted, based on this year's results, to a lost-time accident frequency rate below 5, with the aim of reaching the <3 target by the end of 2027.

	2024	2025
Number of work-related accidents[1]		
- Nordic	18	18
- UK	2	1
Accident rate at work, production[2]		
- Nordic	9.4	9.3
- UK	2.9	1.4
Accident rate at work, total[3]		
- Nordic	N/A	4.6
- UK	N/A	0.4
Number of calendar days lost due to work-related accidents		
- Nordic	N/A	631
- UK	N/A	58
Number of deaths caused by work-related accidents[4]	0	0
Proportion of employees covered by an internal health and safety management system, %	100	100
Proportion of employees covered by an externally certified health and safety management system, %	N/A	18

1) Work-related accident resulting in at least eight hours of sickness absence. 2) Per million hours worked. Entity-specific measure related to targets. 3) Per million hours worked.
4) Includes workers other than employees at the workplace.

→ *For work-related accidents by country, see Appendix.*

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About the target
The targets are based on continuous improvement in pursuit of a vision of zero work-related injuries and accidents. The frequency target covers employees in production, which includes 1,638 people, and is the part of the organisation where work-related injuries currently occur most frequently. Data from previous years form the basis for setting targets for future years. The Nordic target has been revised for 2026 and beyond.

Calculation methods
A work-related injury is defined as an accident with at least eight hours of sickness absence and is based on reported cases in our HR systems. Occupational injury rates are related to the number of hours worked.

Additional information
Nobia does not have a Group-wide capability to record the cause of sickness absence and therefore has no metric regarding work-related ill health or deaths due to work-related ill health. We intend to start reporting on this once a reliable reporting method that does not violate data protection laws has been identified.

S1-6 Information about employees

Number of employees and gender distribution

	2024			2025		
	Total	Proportion of women, %	Proportion of men, %	Total	Proportion of women, %	Proportion of men, %
Sweden	878	30	70	889	28	72
Denmark	1,071	26	74	1,083	28	72
Norway	207	56	44	192	58	42
Finland	241	32	68	148	37	63
Lithuania	72	65	35	69	66	34
UK	1,948	30	70	1,819	31	69
Total	**4,417**	**31**	**69**	**4,200**	**32**	**68**

→ *For gender distribution in number of employees per country, see Appendix.*

Distribution of employees in production and offices and stores

	Proportion of employees, %	
	Production	Offices & stores
Sweden	57.8	42.2
Denmark	49.8	50.2
Norway	59.7	40.3
Finland	21.6	78.4
Lithuania	0.0	100.0
UK	19.4	80.6
Total	**36.6**	**63.4**

Employment type

	2024		2025	
	Proportion of permanent employees, %	Proportion of temporary employees, %	Proportion of permanent employees, %	Proportion of temporary employees, %
Total	98.5	1.5	99.8	0.2

Employee turnover

	2024			2025		
	Total	Women	Men	Total	Women	Men
Employee turnover rate, %	31	33	30	25	26	24
Number of employees who left the business	1,394	447	947	1,044	344	700

S1-16 Pay indicators

Gender distribution of employees in production and offices & stores, and pay gap

	Gender breakdown production, %		Gender breakdown offices & stores, %		Pay gap[1], %		
	Women	Men	Women	Men	Production	Offices & stores	Total
Sweden	22	78	39	61	1,2	15,1	-0,9
Denmark	17	83	41	59	1,8	10,2	-8,0
Norway	59	41	58	42	0,8	17,3	10,0
Finland	16	84	54	46	23,0	18,1	10,0
Lithuania	-	-	65	35	0,0	8,1	8,1
UK	8	92	38	62	1,4	5,2	-0,7
Total	20	80	40	60	N/A	N/A	N/A

1) Calculated as the difference between men's and women's average base salary divided by men's average base salary (%). A negative pay gap indicates that the average salary of female employees is higher than that of male employees. The pay gap reported here is an unadjusted arithmetic comparison of women's and men's average hourly and monthly earnings, for employees by year end 2025. It does not take into account factors such as differences in job roles, seniority or working time arrangements, which can affect pay levels, and does not include non-base pay. Therefore, it should not be interpreted as a measure of equal pay for equal work.

Calculation methods
Data on employees are extracted from payroll systems by country and show the average number of employees based on the number of employees at the end of each month. The calculation differs slightly from the number of employees in Note 5, which is instead based on the total number of employees during all months except July and December, divided by 10. The number of employees who left Nobia includes employees who left voluntarily, were dismissed, retired or died. Staff turnover is calculated by dividing the total number of employees who left the business by the total number of employees at the beginning of the year. Data for staff turnover January to June 2024 is based on estimates. None of the measures relating to employees have been validated by external bodies. Data on the proportions of permanent and temporary employees are based on data from the financial system and have been applied to the number of employees. Temporary staff consist mainly of consultants and non-guaranteed hours workers. The most representative number in the financial statements is presented in Note 5 Average number of employees. The breakdown of employees in production and offices & stores is based on the number of active employees at the end of the year.

Additional information
Ratio of the highest paid employee's remuneration to the median salary: 15.46, based on base salaries for all full-time employees and does not include other remuneration.

E S G S1 – Own workforce

S1-8 Collective agreement coverage and social dialogue

	Collective agreement coverage		Social dialogue	
	Employees in EEA	Employees – non-EEA	Workplace representation (EEA only)	Workplace representation (outside EEA)
Coverage ratio	(for countries with >50 employees, who represent >10% of total number of employees)	(estimate for regions with >50 employees, who represent >10% of total number of employees)	(for countries with >50 employees, who represent >10% of total number of employees)	(for countries with >50 employees, who represent >10% of total number of employees)
0–19%	Lithuania	UK		
20–39%				UK
40–59%				
60–79%	Finland, Denmark		Norway, Denmark	
80–100%	Sweden, Norway		Finland, Lithuania, Sweden	

In countries not covered by collective agreements, working conditions, including social dialogue, are mainly governed by legislation and standard practices.

Calculation methods
Collective agreement coverage is calculated by dividing the number of employees covered by collective agreements by the total number of employees per country. The proportion of all employees represented by employee representatives is calculated by dividing the number of employees working in workplaces with employee representatives by the total number of employees per country.

S1-17 Incidents, complaints and severe human rights impacts

Of the confirmed cases received through Nobia's collective channels for reporting suspected deviations from the Code of Conduct, see G1 Business conduct page 86, nine were related to some form of discrimination and/or harassment, which are categorised as various types of misconduct. No serious incidents related to human rights, such as forced labour, human trafficking or child labour, have been reported. No case has been taken to court, no fines have been imposed. We analyse all cases with the aim of implementing activities to reduce the risk of recurrence of identified non-conformities and to decide on the appropriate measures to be taken in the specific case, with regard to the party responsible for the non-conformity and also in terms of whether support is required by any possible victim.

S2 – Value chain workers

The influence of Nobia's business extends beyond our own walls and affects people throughout the value chain. This section highlights Nobia's commitment to protecting workers in our value chain. We in particular consider child labour, forced labour and all forms of workplace violence and harassment to be very serious issues. By ensuring that our partners are also committed to human rights and to addressing risks to the life and health of value chain workers, we strive to achieve safe and fair working conditions for everyone who contributes to our success.

SBM-3 Link to strategy and business model

Showing care is a core value at Nobia. This refers not only to taking good care of our own employees, but also to taking responsibility for those who work for us indirectly, through our suppliers. With a centralised purchasing process, in which our Supplier Code of Conduct is the basis for assessment and approval, we strive to minimise our risks and any potential negative impacts on employees in the supply chain. Nobia has had a comprehensive supplier evaluation and development programme for several years, see also Business conduct. Through this, Nobia contributes to many of the UN Sustainable Development Goals, primarily Goal 8 Decent Work and Economic Growth and Goal 12 Responsible Consumption and Production

In the event of a lack of control and if risk-driven monitoring does not characterise the choice of and relationship with suppliers, value chain workers could be affected by impacts on health and safety or failure to respect human rights. We also see a strong link between good working conditions at our suppliers and stable supply and good quality. Types of workers that may be significantly affected include mainly upstream workers in the value chain, such as in raw material extraction and manufacturing, and downstream workers, such as in logistics and installation. For parts of the value chain that we consider to be particularly at risk, such as the extraction and processing of stone and metals and the forestry industry, it is particularly important to reach beyond the front end of the supply chain to identify and mitigate risk parameters throughout the value chain. The same applies to suppliers flagged as being high risk due to geographical risk, because they operate in countries where child labour, forced labour or other forms of human rights violations are common. A few of our suppliers are located in China. China is ranked with a generally higher risk of human rights violations, such as child labour, in indices such as the UNICEF Child Labour Rights Index. We evaluate these companies more thoroughly than others in our supplier assessment.

Employees who work at Nobia's sites but are not part of our own workforce may also be affected, for example consultants, cleaners, employees from staffing agencies or employees of specialised companies such as construction contractors, when applicable. A common feature of several of these activities is that they may involve workers from vulnerable groups, such as migrant workers and/or trade union members in need of protection.

The risks mainly relate to the consequences of any impact in the value chain rather than dependence on the direct supplier, as Nobia's strategy is to have several suppliers for key input materials and goods.

Material sustainability impact		Localisation in the value chain	Time horizon
Health and safety[1], Measures against workplace violence and harassment[2], Child labour[3], Forced labour[3]			
Due diligence in the value chain POTENTIAL NEGATIVE IMPACT RISK	In the absence of due diligence, workers in vulnerable value chains may be at risk of negative health and human rights impacts, resulting in business risks for the organisation, such as reputational damage or supply problems.	Upstream	Short, medium, long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years
1) Sub-sub-topic of the ESRS S2 sub-topic Working conditions
2) Sub-sub-topic of ESRS S2's sub-topic Equal treatment and opportunities for all 3) Sub-sub-topic of ESRS S2's sub-topic Other work-related conditions

Additional information

This topic-specific standard has some limitations in its reporting, with reference to the possibility of phasing-in under the EU "quick fix". In essence, we are phasing in parts of the disclosure requirements that deal with procedures for engagement with value chain workers, remedies and measures, S2-2, 3, 4 Therefore, this year's reporting of Workers in the value chain is not entirely complete.

Nobia does not consider that our climate transition has had a particularly negative social impact on value chain workers

There are no prepared processes for remediation. The need for remediation for human rights violations has never arisen.

S2-1 Policy and commitment

Nobia's Code of Conduct is based on, among other things, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This means that we commit to act in favour of human rights, for example by stopping activities that negatively affect human rights, preventing risks or using our influence in the value chain. Nobia is a relatively small customer to most of our suppliers, so our main commitment is to prevent the risk of impact via our choice of the suppliers with which we engage. Nobia's Supplier Code of Conduct covers all suppliers with which Nobia works, regardless of geographic location, and is based on the principles of the Nobia Code of Conduct. A review based on the Supplier Code of Conduct is part of the sourcing process and our standard agreement template makes reference to the Code. The Code regulates and governs Nobia's expectations and requirements of its business partners, including labour, human rights, business ethics and the environment. The Code applies to all suppliers and their employees both upstream and downstream, as well as to subcontractors, and Nobia expects the content of the Code to be communicated to all relevant parties in a language that they understand.

For value chain workers, the Supplier Code of Conduct states minimum requirements that Nobia's suppliers need to meet to ensure that forced or child labour does not occur, that safeguards are in place to ensure good health and safety and fair working conditions, and that an anonymous reporting channel for any non-compliance is available. The Supplier Code of Conduct is based on international frameworks and principles. Individual stakeholders, such as representatives of value chain workers, have not been involved in the development of the Supplier Code of Conduct. No changes were made to our Supplier Code of Conduct during the year.

S2 – Value chain workers

Read more about the Supplier Code of Conduct and our programme for responsible interaction with suppliers in the Business conduct section.

Nobia takes an active stance against modern slavery and reports annually on our efforts to prevent forced labour and human trafficking in our business operations and value chain. The statement, signed by our President, complies with the UK Modern Slavery Act and is published on our website. Similarly, the annual report on compliance with the Norwegian Transparency Act, which summarises risk assessment actions and efforts to protect human rights, is also published on the website.

S2-2, 3 Engagement with value chain workers

Nobia engages with value chain workers through the programme for responsible interaction with suppliers, which includes supplier assessment and development. In the supplier assessment, the presence of identified risk parameters or a lack of information triggers further follow-up, including ultimately a physical audit at the supplier's premises. In the case of physical on-site audits, a follow-up that includes workers' representatives may be possible. In addition, Nobia's ambition regarding dialogue directly with workers in the value chain is that Nobia's anonymous whistleblowing channel via Speak Up will be communicated by each supplier internally and to stakeholders so that our suppliers' employees can also report behaviour that violates the Code of Conduct, including internationally recognised standards in the value chain. This is also communicated on the Nobia website. Speak Up is managed by an external organisation that ensures anonymity

The initial risk assessment in the programme for responsible interaction with suppliers includes whether suppliers have their own established whistleblowing channels and whether Nobia's whistleblowing channel has been communicated to employees.

S2-4 Activities

The responsible sourcing programme, which covers 98 per cent of our material supplies, includes annual risk assessments and compliance checks, in addition to suppliers agreeing to the Supplier Code of Conduct and certifying compliance with its requirements. The aim is, among other things, to prevent risks of human rights violations and risks to the health and safety of workers in the value chain. The checks vary in scope depending on how many, what and from where goods are delivered to Nobia. The information is used in the selection of suppliers and also for liaising with suppliers to ensure the necessary safeguards are in place. If the risk is considered to be high, an on-site audit at the supplier may be required. This year's initial audit results did not reveal any serious risks and/or reported incidents related to human rights.

During the year, a new technical platform enabled us to develop our supplier audit methodology. The platform improves Nobia's access to external risk assessment and increases the possibility of having customised controls, so that they can be made more specific and more or also less comprehensive, based on the risk assessment of the supplier and the relevant value chain for the products supplied to Nobia. This makes it possible to cover more of Nobia's suppliers, scrutinise more types of purchases and look in more detail at follow-ups for those types of purchases where the risk that human rights are violated needs to be counteracted most.

Social responsibility now includes expanded issues relating to whistleblower protection, human rights, identification of countries for subcontractors with higher risk manufacturing, etc.

During the year, the comprehensive initial survey was sent out to all relevant suppliers and Nobia's central Purchasing function subsequently worked intensively with the ambition of achieving a 100 per cent response rate. At the same time, the definition of significant suppliers was changed from having an annual contract value with Nobia of more than EUR 100,000 to more than EUR 50,000, see more under Business conduct.

In 2026, work will continue with tailoring the programme for responsible interaction with suppliers, to achieve efficient and effective processes and reduced risk, including with regard to human rights violations and risks to the life and health of employees in the value chain. For information on related resources and costs see G1-2 Management of relationships with suppliers, page 85.

S2-5 Targets and results

Our overall target is to ensure responsible interaction with suppliers. See G1 Business conduct – Targets and results.

Monitoring of the Supplier Code of Conduct for value chain workers

In 2025, 79 per cent of suppliers reported having their own established whistleblowing channels and 84 per cent confirmed that Nobia's Speak Up had been communicated to relevant parts of the business. 99 per cent of suppliers attest to the confidentiality and protection of employees and suppliers who report suspected non-conformities either to the company itself or to Nobia.

The fact that no reports or other indications of non-compliance with Nobia's Supplier Code of Conduct have come to Nobia's attention during the year is one way of monitoring how effective the programme for responsible interaction with suppliers is in preventing human rights violations and risks to the lives and health of employees in the value chain. No such indications have emerged in 2025.

S4 – Consumers and end-users

At Nobia, we design kitchens for life. For us, this means developing well-designed and functional kitchens that appeal to the hearts and minds of our customers and stand the test of time. Long-lasting kitchens that enable a sustainable lifestyle and reduced climate impact. Providing customers and users of kitchens with the information they need to be able to understand the quality and sustainability impact of our products, and to be able to anticipate and prevent any potential health risks that may arise from the installation and use of our kitchen furniture, is crucial to us.

SBM-3 Link to strategy and business model

It is strategically crucial for us to provide customers with the information they need to be able to compare sustainability impacts, including health aspects for users of the kitchens, and to enable them to infer quality and opportunities to repair and upgrade the kitchen. Although kitchen and bathroom furniture pose low risks to the health and safety of users, compared to many other types of products, they are used at the heart of our homes and for a long time. Precautionary principle are key aspects for Nobia. In particular, through the provision of information, we ensure that our high sustainability ambitions also create economic value for the company and our shareholders.

Sustainability and environmental certifications have been and are part of the strategy to verify and communicate such information. Life cycle assessment (LCA) and third-party verified Environmental Product Declarations (EPDs) for products are important for selling mainly to business customers who need such data for their own calculations and reporting.

New laws and regulations are driving developments. The EU Directive on Empowering Consumers for the Green Transition, the Directive on Explicit Environmental Claims and the Regulation on Ecodesign for Sustainable Products are tightening the requirements in terms of having to provide sustainability information and are expected to increase the importance of LCA in the coming years, to distinguish products with a better sustainability impact. Legislation strengthening the requirement for low-emitting products (formaldehyde) in the EU has made it strategically important to adapt material choices and surface treatment methods in time in order to be able to continue marketing and selling, see also the section Environmental pollution.

Nordic Swan Ecolabelling of our range of products for the Nordic market has proven to be a successful strategy, as the precautionary principle that is applied means that we had already had time to develop methods to meet criteria similar to the Nordic Swan Ecolabel before legal requirements come into force.

Inspiring sustainable lifestyles in kitchens means in many respects creating favourable conditions for contributing to the UN Sustainable Development Goal 12 Responsible Consumption and Production.

Material sustainability impact		Localisation in the value chain	Time horizon
Health and safety[2] & Access to (quality) information[1]			
Product liability and sustainability information are a risk and an opportunity RISK OPPORTUNITY	Increased demands regarding product data and safety present both opportunities and risks.	Downstream	Short, medium, long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years
1) Sub-sub-topic of ESRS S4 sub-topic Information-related impacts on consumers and/or end-users
2) Sub-sub-topic of ESRS S4 sub-topic Personal safety of consumers and/or end-users

Additional information
This topic-specific standard has some limitations in its reporting, with reference to the possibility of phasing-in under the EU "quick fix". In essence, Nobia is phasing in parts of the disclosure requirements that deal with procedures for engaging with consumers and end-users, remediation and actions under disclosure requirements S4-1, 2 and 3. Therefore, this year's reporting of Consumers and end-users is not entirely complete.

Access to good quality information and health and safety for end-users in general are material. The other sub-topics of the standard, which focus on especially vulnerable groups of consumers and end-users, are less material to Nobia given that we are a kitchen specialist.

S4-1 Policy and commitment

The basis of Nobia's Environmental and Climate Policy is that we shall always comply with laws, regulations and contractual requirements and that we endeavour to continuously improve the environmental performance of our products and processes beyond what is required by standards and laws, and take a proactive approach to legislation that affects our operations. In addition, we aim to offer a comprehensive range of ecolabelled kitchen products and provide data on the sustainability impact of products in order to promote sustainable consumption. Part of the policy is that Nobia will strive for continuous improvement and avoid the use of harmful substances. The policy covers all our own operations and our value chain, including our customers.

Nobia's approach regarding consumers and end-users is well aligned with internationally recognised frameworks such as the UN Guiding Principles on Business and Human Rights. How we respond to the needs of our customers and end-users and the need to treat our fellow human beings with respect, including anti-discrimination, is summarised in our Code of Conduct. Our Environmental and Climate Policy and our commitment to the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises also clarify our responsibility to consumers and end-users of kitchens in terms of safety and meeting environmental and quality information needs. Read more about the Code of Conduct in G1 Business conduct on page 84, and about the Environment and Climate Policy in E1 Climate change on page 56.

The Product Compliance, Research and Development team, which is part of the Product Management function, coordinates the implementation and following-up of product requirements, both in terms of Nobia policy and external certifications and laws.

S4 – Consumers and end-users

S4-2, 3 Processes for engaging with consumers and end-users

For Nobia, engaging with customers in order to understand and meet the needs of both consumers and end-users is very important. Applying the precautionary principle for the safety of users is absolutely fundamental. Each brand has its own processes and channels for customer service and engagement, but what they all have in common is the importance of personalised treatment and respect for the individual. The customer journey often starts with a meeting with a kitchen designer to help with planning or, for corporate customers, a sales contact to help assess end-user needs. Along the way, consumers have access to support and the opportunity to ask questions and make additions using the brands' customer service centres. Should something go wrong, customer service is also the first point of contact. Reports of any quality deficiencies are fed back to production for action by those responsible for the respective product category within the Product Management function.

We have no human rights-related incidents related to consumers and/or end-users to report, and our due diligence assessment is that such an impact is highly unlikely given the nature of our business, and the protection of human rights is generally best embodied through our efforts relating to values-driven corporate culture, see the G1 Business conduct section.

S4-4 Activities

The aim with the activities below is to develop and maintain a strong eco-labelled product range and to meet the demand for product-related sustainability data including Environmental Product Declarations (EPDs). We also ensure that our products maintain a high level of quality, health/safety and ergonomics. The activities are part of our continuous processes and do not have set timeframes. Expected outcomes are reflected in related targets.

The work is coordinated by the Product Compliance, Research and Development team within the Product Management function and involves approximately five FTEs as well as costs for Nordic Swan Ecolabel licences, Life Cycle Assessment calculation platform, verification of EPDs and other product certifications, and internal and external quality tests. See E4 Biodiversity and ecosystems for resources related to raw materials from FSC® and PEFC™ certified forestry.

Ecolabelling

Nobia launched our first Nordic Swan Ecolabelled products through the Marbodal brand back in 1996 and we continue to constantly develop our ecolabelled range for our Nordic brands. The Nordic Ecolabelling criteria are already taken into account in the design and product development phase. Products that fulfil the Nordic Ecolabel criteria have a reduced environmental and climate impact throughout their life cycle, and meet strict requirements regarding circular design, raw materials, chemicals and quality. This ecolabel means that we can ensure a healthy indoor environment, environmentally sustainable choices of materials, including responsible wood procurement, and resource-efficient production. The Nordic Swan Ecolabel is progressively tightening its criteria, and as we undertake projects to upgrade our products to maintain the Nordic Swan Ecolabel, we are making continuous improvements and providing reassurance to customers that the precautionary principle is being applied. Work to prepare for the new generation of Nordic Swan Ecolabelling criteria, Generation 6, is in full swing as the new criteria have now been defined. Our current target for newly launched Nordic Swan Ecolabelled products was to transition the range for implementation between 2021 and 2025. In 2026, we will review future governance and targets for the ecolabel.

In the UK, there is no overarching sustainability labelling for products like the Nordic Swan Ecolabel. There, we have therefore combined product certification for sustainable forestry according to FSC® and PEFC™ with ISO certification of our quality, environmental and occupational health and safety management systems to ensure relevant and verified sustainability information to customers. For further explanation about FSC® and PEFC™, see section E4 Biodiversity and ecosystems.

Quality, health and safety during use

Product safety, ergonomics and quality are key aspects of all our product development. Before a new product enters the production phase, systematic product risk assessments and tests are carried out both in-house and by accredited testing institutions in line with EU standards. In the UK, all our cabinets and doors have instead been tested under the Furniture Industry Research Association's (FIRA) furniture requirements. In the Nordic market, we tested products for indoor environment certification during the year, including Indoor Air Comfort, Indoor Air Comfort Gold and Danish Indoor Climate Label.

The quality management systems at production sites, together with the brands' processes for providing feedback on quality issues received by customer service, handle corrective action in the factory if necessary.

Life cycle assessment of the entire environmental footprint of products

Nobia offers our customers in the Nordic region third party verified and published environmental product declarations for the average Nordic production of our main standard products. These serve as a basis for a general comparison with other suppliers and calculation of, for example, the climate footprint of an entire building.

We continue to develop a refined methodology and tools so that we can efficiently perform product-specific life cycle assessments. The project provided valuable information on the various value chains of our range of products and the impact of constituent materials on the environmental footprint, and is part of our preparation to meet future regulatory requirements and demand for more detailed product information. In 2025, we were able to provide business customers in Denmark with project summaries for the specific environmental impact of their product choices throughout the entire life cycle. We are awaiting the ramp-up of production in the new factory, Nobia Park, before expansion and implementation for the rest of the Nordics, which is planned for 2026.

S4-5 Targets and results

Ecolabelled and certified products (Entity-spectifc measures)

In line with Nobia's Environmental and Climate Policy, we shall strive to have a comprehensive range of eco-labelled kitchen products in order to promote sustainable consumption, as part of inspiring sustainable lifestyles. In 2025, this means increasing the proportion of Nordic Swan Ecolabelled product launches in the Nordic region and maintaining product certification for the sustainable use of wood (FSC®) in the UK.

Detailed targets Nordic: At least 90 per cent of doors and laminated worktops launched between 2021 and 2025 shall be Nordic Swan Ecolabelled.

Result: Of the new launches made during the year, 80 per cent (67) of doors and 100 per cent (100) of laminated worktops were Nordic Swan Ecolabelled. Overall, 86 per cent (80) of all doors and worktops launched between 2021 and 2025 have the Nordic Swan Ecolabel.

S4 – Consumers and end-users

The reason for not fully achieving our target at the aggregated level during the period is that we are still working on the realignment of what is to be delivered per production site. The priority is to ensure that the cabinet frames, fronts and accessories manufactured at our new Nobia Park factory are supplied with the Nordic Swan Ecolabel.
Detailed targets UK: 100 per cent of all cupboards and doors that are marketed shall have FSC® certification.

Result: All cabinets and doors offered to the UK market had FSC® certification.

About the targets
The targets are based on analysis of market demand, which includes indirect involvement of our customers. However, customers have not been involved in setting specific target limits or in monitoring the targets. In their formulation, both targets lack base years. The measures are company-specific.

Calculation methods
Number of Nordic Swan Ecolabelled product platforms and laminated worktops launched during the year in relation to total newly-launched platforms and laminated worktops. A platform refers to the specific design of the door and includes all dimensions and colours, and a laminate worktop refers to a specific colour, design and thickness and includes all dimensions. For the Nordic Swan Ecolabel, a reference size is certified. The proportion of FSC® certified products is calculated based on the total number of FSC® certified products in relation to the total number of products. External validation is carried out on all Nordic Swan Ecolabelled and FSC® certified products. The actual calculation of target fulfilment has not been externally validated.

Additional information
During the year, Nobia had no product safety-related incidents that led to any legal proceedings.

E S G

Governance

Responsible business conduct and an ethical approach to the world around us, based on our values, are fundamental to Nobia's journey going forwards. It is in our own and our stakeholders' interests that companies act ethically and take responsibility for their impact on people and the environment. For Nobia, sustainable growth is enabled by our strong commitment to sustainable development and zero tolerance for corruption.

Target for training in our Code of Conduct

100%

For Nobia, it is crucial that all employees comply with our Code of Conduct, and this requires that everyone has sufficient knowledge of it. During the year, a new training programme was developed. Since its launch in December, 48 per cent of all employees in the Nordic countries have already completed the basic training.

This section provides information on the following disclosures

ESRS standard	Disclosure requirement	Page
G1 Business conduct	GOV-1, SBM-3, G1-1/2/3/4	83–86

G1 – Business conduct

It is strategically important for Nobia to foster a strong corporate culture with clear values that form the basis of everything we do and create shared commitment and direction in a decentralised organisation. Everyone needs be very familiar with our Code of Conduct and feel confident about what is expected of them in terms of ethical behaviour. Contacting superiors or raising the alarm anonymously in the event of concerns and acting with caution and taking responsibility in the value chain are important elements in this regard.

SBM–3 Material impacts, risks and opportunities and their interaction with strategy and business model

With a strong corporate culture and clear values, we have a good basis for implementing our strategy, and the confidence that everyone is empowered and knows how to behave in business situations and in society in general. Most of Nobia's impact on the environment and people occurs in the value chain outside its own operations. Responsible partnership, not least with suppliers, is therefore crucial for ensuring Nobia makes a strong contribution to sustainable development in the world.

Companies are expected to have preventive measures and robust controls in place to prevent unethical behaviour such as corruption or the impeding of fair competition. Not being able to show that these are in place, or the occurrence of incidents, can lead not only to fines but can also have a negative impact on sales, especially to business customers, in addition to also damaging the company's reputation in general. The risk of corruption or conflicts of interest arises mainly for employees in roles that deal with contracts with external parties, such as sales or purchasing. It is important for Nobia to prevent behaviour that goes against the Code of Conduct and to have good controls in place to detect any impropriety should it occur. Well-functioning processes that encourage employees and stakeholders to report perceived wrongdoing and that clearly protect whistleblowers create a good foundation for a positive and consistent corporate culture in which values are upheld.

In particular the selection and development of suppliers for materials used in our own products has a significant impact on the environmental footprint of the products throughout the value chain and the ability to market the products as being responsibly produced. Very strict supplier requirements may, however, limit the range of available suppliers, unless these requirements are accompanied by commitment and a long-term perspective that can strengthen both parties in the long term. Nobia strives for good relationships with our suppliers to enable the development of both parties over time.

Through this work, Nobia contributes to many of the UN's Sustainable Development Goals (SDGs), most notably Goal 16 Peaceful and inclusive societies, while Goal 9 Sustainable industry, innovation and infrastructure supports our own corporate culture and supplier development. We contribute to Goal 17 Implementation and global partnership throughout the sustainability agenda.

Material sustainability issues

		Localisation in the value chain	Time horizon
Corporate culture			
Corporate culture RISK OPPORTUNITY	A strong culture promotes integrity and commitment to the company's strategy. A weak culture leads to risks.	Upstream Own operations Downstream	Short, medium, long
Protection of whistleblowers			
Protection of whistleblowers RISK	Inadequate processes and a lack of protection for whistleblowers can hinder detection and increase risks	Upstream Own operations Downstream	Short, medium, long
Corruption and bribery			
Prevention of corruption RISK	Failure to prevent corruption can lead to legal consequences and damage to confidence	Upstream Own operations Downstream	Short, medium, long
Management of relationships with suppliers			
Responsible purchasing and partnership with suppliers RISK OPPORTUNITY POSITIVE OR NEGATIVE IMPACT	The selection and development of the organisation's suppliers is crucial to the success of most of the strategic objectives of a company like Nobia	Upstream	Short, medium, long

Definition time horizon: Short 0–5 years Medium 5–10 years Long 10–15 years

G1-1 Business conduct policies and corporate culture

A strong corporate culture creates shared direction and a sense of security. Nobia's commitment to maintaining and embracing our corporate culture includes a variety of temporary and recurring initiatives aimed at further establishing, developing, promoting and evaluating our values and Code of Conduct in order to strengthen our corporate culture. The impact of our work is monitored through the employee survey, the risk assessment process and, where appropriate, the analysis of reported incidents.

Our values

Nobia's values are at the heart of our business. They guide us in our strategy and how we can make a difference via our mission: Designing kitchens for life. The values guide how we treat each other and our customers, and how we act in society in general, and they are an inherent part of our decisions and our work.

- Care – we always have a caring approach to our work.
- Deliver – we keep our promises.
- Inspire – we never stand still.

→ *For activities that help reinforce our values, see the section Own workforce.*

G1 – Business conduct

Our Code of Conduct

Nobia's Code of Conduct reflects our shared values, with the aim of strengthening our corporate culture, and it is one of the key building blocks of our governance framework. It serves as a compass regarding having a clear code of ethics and a culture of integrity.

The Code of Conduct contains references to relevant Nobia requirements and is based on several international ethical guidelines, such as

- UN's Universal Declaration of Human Rights,
- International Labour Organisation's Declaration on Fundamental Principles and Rights at Work
- UN Global Compact and the Sustainable Development Goals
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights

Environmental protection and respect for human rights are key elements of the Code of Conduct. There is special emphasis on the following rights: freedom of association and the right to collective bargaining, no forced labour, child labour or discrimination related to employment and occupation, and occupational health and safety. The Code of Conduct also summarises Nobia's policy for preventing bribery, misaligned incentives and ensuring fair competition, and is consistent with the UN Convention against Corruption. The code encourages whistleblowing in cases of suspected wrongdoing and confirms protection for whistleblowers.

The Code of Conduct applies to all employees, regardless of their position and level of seniority. We expect everyone, including our subcontractors and their employees, to act in a manner consistent with this Code and to implement the requirements for external parties defined in our Supplier Code of Conduct. By providing training, we ensure that the Code of Conduct is communicated to all employees. It is available on the intranet in all languages where we have employees within the Group, as well as on the website in English and Swedish, and is referenced in contracts with external parties.

The Code of Conduct is a core document that references several other policies within Nobia.

G1-3 Preventive work for compliance with our Code of Conduct

In 2025, People & Culture carried out a group-wide revision of the Code of Conduct training programme. An updated digital training programme was launched in December on Nobia's learning platform. At the same time, training allocation, monitoring and reporting processes were improved. The new course format provides greater accessibility and a more standardised implementation process. The training is based on ethical dilemmas and short knowledge tests that help employees handle common situations at work.

The previous programme contained extensive filmed material, which made implementation and regular repetition difficult. The new format is shorter, more flexible and better adapted to recurrent training, which is in line with Nobia's ambition.

The training is mandatory for all employees, including managers and the Board, and covers areas such as respectful behaviour in the workplace, environmental responsibility, anti-corruption and information security.

New employees must complete the entire training programme during their first few days at work. This is followed by annual refresher training in the form of a short digital test. In the first year after the launch of the updated training, all staff members shall take the full programme.

Corruption and bribery

Nobia has zero tolerance for bribery and corruption and adheres to strict rules on gifts, hospitality and conflicts of interest, thereby ensuring fair competition through full compliance with competition laws and prohibiting any form of cartelisation or unfair agreements. With these policies, summarised in the Code of Conduct, Nobia promotes transparency, integrity and fair business practices throughout its operations.

Although all our activities are covered by our prevention programme, there are functions in which the risk of corruption and bribery is particularly high. These include:

- Purchasing and supplier management – responsible for contracts and monetary flows.
- Sales and customer relations – authorised to conclude contracts and influence pricing or bonuses.
- Project and investment decisions – initiation and authorisation of major investments.

To manage these risks, Nobia has established the following controls:

- Mandatory training on Code of Conduct and anti-corruption.
- Two-level check for contracts and major transactions.
- Risk-based due diligence for suppliers, customers and partners.
- Reporting and whistleblowing function for suspected irregularities.
- Regular sampling and internal control for reviewing financial flows.
- Risk-based monitoring with a focus on highly exposed functions.

These measures ensure that we work preventively across the whole business, while paying particular attention to the areas with the highest risk.

Whistleblowing channel and reporting channels for non-conformities

To report a suspected breach of the Code of Conduct, employees can report via their own manager, the local People & Culture organisation or anonymously through the externally managed SpeakUp whistleblowing channel. This channel is accessible to all staff via our intranet and to external parties via our website.

After submission of such a report, the matter is investigated and Nobia will take appropriate action and not tolerate any retaliation for reporting in good faith. This applies regardless of the outcome of the investigation. Nobia's process for investigating reports of suspected non-compliance with the Code of Conduct ensures the conditions for independent investigation. Investigations can be carried out internally or with external expertise, to ensure that those people investigating corruption and other possible irregularities are independent of those involved.

Anonymised reported cases and other issues related to the principles of the Code of Conduct are consolidated on a semi-annual basis for reporting to the Audit Committee of the Board of Directors, which shares this information with the Board of Directors, including, where appropriate, information about cases of suspected corruption and bribery.

Additional information
The national point of contact for companies based in Sweden for reporting deviations from the OECD Guidelines for Multinational Enterprises is the Ministry for Foreign Affairs. For procedures for this, see the OECD website.

G1 – Business conduct

G1-2 Management of relationships with suppliers

To succeed with Nobia's strategy and sustainability agenda, it is crucial that we have our suppliers on board in this regard. At a central level, we have a comprehensive programme to help us identify and manage risks in our supply chain and to promote sustainable development throughout our value chain.

The programme is based on Nobia's Supplier Code of Conduct and begins with a risk assessment of the situation regarding security of supply, quality, business ethics and anti-corruption, social responsibility, human rights and the environment. The risk assessment builds on parameters such as country of production, production process, product type and materials, as well as the supplier's confirmation of preparedness, for example, in the form of a suitable management system and methods for monitoring compliance with laws and policies. Based on these factors, risk is weighed against preparedness and we assess the risk of breaches of legal frameworks and Nobia's Supplier Code of Conduct. The risk assessment is the basis for decisions on audits at the supplier. On-site supplier audits are intended to verify, manage and rectify any deviations and to identify areas where improvement is needed.

All major material suppliers are currently part of the programme. In conjunction with the divestment of operations in Austria and the Netherlands in 2025, relationships with former suppliers specific to these countries were discontinued. At the same time, during the year we tightened the threshold for defining a supplier as being significant, by reducing the annual purchase value from EUR 100,000 to EUR 50,000. These changes largely cancel each other out in terms of the number of suppliers covered. Today, approximately 300 suppliers are included, which together represent 98 per cent of Nobia's total material purchases. During the year, 54 new suppliers were added to the programme, some of which were existing suppliers that reached the defined purchase value threshold during the year and were thus included. Having greater insight into the sustainability ambitions and driving forces of our suppliers enables us to design a selection system that benefits companies with high ethical standards, which in turn reduces our risks and provides the conditions for achieving our strategic goals.

In addition to preventive risk management, we work in continuous dialogue with our suppliers in order to promote sustainable development in the supply chain. During the year, we met and had discussions with suppliers in various purchasing categories, such as suppliers of wood and kitchen appliances. In addition to encouraging and helping our suppliers to adopt science-based climate targets as part of our own climate targets, we have a specific dialogue with suppliers to develop life cycle assessments of the environmental impact of the goods and products we purchase. More information is available in E1 Climate change, page 57.

During the year, work continued on the change of supplier assessment platform, which will enable more risk-based information gathering and a more supplier-specific due diligence process than before. The resources for ongoing risk analysis, action plan and follow-up to ensure progress regarding agreed actions are integrated into the other tasks of the central purchasing department and the licence cost of the digital platform is confidential information.

G1-4 Targets and results

Responsible sourcing (entity-specific metric)

It is important for Nobia that all suppliers covered by the programme respond and can be assessed. The platform brings together valuable information and knowledge that form the basis for decision-making and minimise risk, both strategically and operationally. Therefore, great importance is attached to the comprehensiveness of the assessment data, so we have set a continuous target of achieving a 100 per cent response rate. This allows us to confidently refer to all relevant suppliers in our risk assessment and analysis, and to use the programme for annual monitoring of changing information.

Target: 100 per cent response rate for direct material suppliers who are part of our responsible partnership with suppliers programme.

Result: By the end of the year, around 99 per cent of the suppliers concerned had actively contributed to the risk assessment. Of these, 19 suppliers (out of a total of 292) were identified for further review and audit.

About the target

The target is not directly developed in cooperation with the suppliers, their employees or any other external stakeholder, but the risk-based approach that gives different suppliers different numbers of questions to answer has been developed based on feedback from suppliers with the wish to limit the number of questions that have to be answered. Workers in the value chain are not involved in evaluating the outcome of the target or contributing to improvements. The target aims to be met annually and therefore has no baseline or timetable.

Calculation methods

The suppliers covered by the programme are suppliers of direct materials from which Nobia purchases goods worth more than EUR 50,000. The number of questions each supplier has to answer depends on previous answers and risk factors such as material types and country of production. Response rate means that the supplier answers all the questions in the survey that it is asked. Every three years, all suppliers must respond to the full survey. In between, suppliers who are rated as low risk in the survey and who can attest that Nobia can still rely on previous responses regarding due diligence and compliance policies and processes only need to answer a limited number of questions regarding more evolving risk aspects and product information of specific relevance to Nobia. The measurement of target fulfilment is carried out with metrics that are integrated in, and developed together with the supplier for, the external platform for supplier review and follow-up (KodiakHub). No further external validation is done.

Training regarding the Code of Conduct (entity-specfic metric)

For Nobia, it is crucial that all employees have sufficient knowledge of the Code of Conduct. The new digital module was launched in December and efforts to ensure everyone completes the basic course will continue in 2026.

Target: All employees shall do Nobia's Code of Conduct training programme and shall have completed the initial basic course and annual mandatory follow-up courses.

Result: Since its launch in December, 48 per cent of all employees in the Nordic countries have completed the new initial basic course. In 2024, 56 per cent of all employees had done the previous course.

The annual result is expected, as the programme was only launched at the end of the year. An activity for production employees in Sweden with an introduction and time set aside to complete the basic digital course is planned for the first half of 2026.

About the target

The target for employee training in our Code of Conduct should be seen as a step in ensuring that all employees know what values, rules and expectations apply. This reduces the risk of misunderstandings and unintentional breaches of the rules, and underpins our efforts to create an ethical and inclusive working environment. The target shall be achieved each year and therefore has no timetable. The target covers all employees. Employees have not been directly involved in setting the target.

G1 – Business conduct

Calculation methods
The percentage of employees who have completed the training is calculated by dividing the number of employees who have completed the training by the number of employees who are required to undergo the training. The previous year's results include the training programme in place at the time but still reflect achievement of the 2024 target regarding the percentage of staff trained in the Code of Conduct.

Monitoring compliance with the Code of Conduct

The monitoring of compliance with the Code of Conduct is mainly done by analysing the reports regarding suspected non-compliance received during the year. During the year, a total of 86 cases were received, 16 from our anonymous Speak up channel and 70 through internal channels, and approximately 95 per cent of these could be closed within 90 days. All cases are investigated, resulting in either confirmed or unconfirmed conclusions based on the content of the allegations. The majority, 21, resulted in unconfirmed conclusions.

The consequences of confirmed cases vary from reinforced controls/training to the issuing of warnings (2025: 43), termination of employment or resignation during the process (2025: 22), cancellation of contracts, non-renewal of cooperation with business partners or notification to relevant authorities for further investigation (2025: 0). There were no cases related to human rights or bribery and undue favours. For cases related to discrimination and harassment, see S1 Own workforce.

Cases of corruption and bribery

Nobia has zero tolerance regarding bribery and corruption. Potential non-conformities shall be detected and reported, so that any incidents can be investigated and dealt with promptly. In 2025, there were no reported suspicions of non-compliance with the Code of Conduct related to corruption and/or bribery. No case has been taken to court, no fines have been imposed.

Appendix

IRO-2 Disclosure requirements in ESRS standards covered by Nobia's sustainability statements

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	S1-11	Social protection	Not material
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	S2-4	Taking action on material impacts on value chain workers, and approaches to reducing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	78
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ESRS S3 Affected Communities	**Impact, risk and opportunity management**		
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	S3-2	Processes for engaging with affected communities about impacts	Not material
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Not material
	S3-4	Taking action on material impacts on affected communities, and approaches to reducing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Not material
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ESRS2 GOV-1	21e	percentage of independent Board members	SFDR	39
ESRS2 GOV-4	30	Statement on due diligence	SFDR	49
ESRS 2 SBM-1	40d i	Involvement in activities related to fossil fuel	SFDR, Third Pillar, Benchmark Regulation	Not applicable
ESRS 2 SBM-1	40d, ii, iii, iv	Involvement in activities related to the production of chemicals, controversial weapons and tobacco	SFDR, Benchmark Regulation	Not applicable
E1-1	14	Transition plan for reaching climate neutrality	EU climate law	55-56
E1-1	16g	Undertakings excluded from Paris-aligned Benchmarks	Third Pillar, Benchmark Regulation	Not applicable
E1-4	34	GHG emission reduction targets	SFDR, Third Pillar, Benchmark Regulation	57
E1-5	37	Energy consumption and energy mix	SFDR	60
E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	60
E1-5	40–43	Energy intensity associated with activities in high climate impact sectors	SFDR	60
E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	SFDR, Third Pillar, Benchmark Regulation	58
E1-6	53–55	Gross GHG emissions intensity	SFDR, Third Pillar, Benchmark Regulation	58
E1-7	56	GHG emissions and carbon credits	EU climate law	Not applicable
E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks	Benchmark Regulation	Not applicable
E1-9	66a	Disaggregation of monetary amounts by acute and chronic physical risk,	Third Pillar	Not applicable
E1-9	66c	Location of significant assets at material physical risk	Third Pillar	Not applicable
E1-9	67c	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	Third Pillar	Not applicable
E1-9	69	Degree of exposure of the portfolio to climate- related opportunities	Benchmark Regulation	Not applicable
E2-4	28	Emissions and transfers released to air, water and land	SFDR	62
E3-1; E3-4	9, 13, 14, 28c, 29 13; 14	All disclosures	SFDR	Not material
E4 IRO-1	16ai, b, c	Activities in areas of sensitive biodiversity, impacts related to soil degradation, desertification and soil sealing, and activities affecting endangered species.	SFDR	50, 51
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S1 SBM-3	14f, g	Significant risk of child labour or forced labour	SFDR	71
S1-1	20	Human rights policy commitments	SFDR	71–72
S1-1	21	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8	Benchmark Regulation	71–72
S1-1	22	Processes and measures for preventing trafficking in human beings	SFDR	71–72
S1-1	23	Workplace accident prevention strategy or system to manage these	SFDR	72
S1-3	32c	Grievance/complaints handling mechanisms	SFDR	72
S1-14	88b, c	Occupational health and safety metrics	SFDR, Benchmark Regulation	74
S1-14	88e	Occupational health and safety metrics	SFDR	74
S1-16	97a, b	Unadjusted gender pay gap, excessively high CEO pay	SFDR, Benchmark Regulation	75
S1-17	103a	Incidents of discrimination	SFDR	76
S1-17	104a	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, Benchmark Regulation	76

ESRS	Datapoint	Title	Legislation	Page
S2 SBM-3	11b	Significant risk of child labour or forced labour in the value chain	SFDR	77
S2-1	17	Human rights policy commitments	SFDR	77–78
S2-1	18	Value chain worker policies	SFDR	77–78
S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	SFDR, Benchmark Regulation	77
S2-1	19	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8,	Benchmark Regulation	77, 84
S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	78
S3-1; S3-4	16, 17, 36	All disclosures	SFDR, Benchmark Regulation	Not material
S4-1	16	Policies related to consumers and end-users	SFDR	79
S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, Benchmark Regulation	79
S4-4	35	Human rights issues and incidents	SFDR	80
G1-1	10b	United Nations Convention against Corruption	SFDR	84
G1-1	10d	Protection of whistleblowers	SFDR	84
G1-4	24a	Fines for violation of anti-corruption and anti-bribery laws	SFDR, Benchmark Regulation	86
G1-4	24b	Standards of anti-corruption and anti-bribery	SFDR	86

E1-5 Energy consumption by country

Denmark

Energy consumption and mix, MWh	2024	2025
Fuel consumption from coal and coal products, MWh	-	
Fuel consumption from crude oil and petroleum products, MWh	8,376	7,420
Fuel consumption from natural gas, MWh	775	1,079
Fuel consumption from other fossil sources, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	807	1,014
Total fossil energy use, MWh	9,958	9,513
Proportion of fossil sources in total energy consumption, %	30	26
Consumption from nuclear sources, MWh	-	8
Proportion of consumption from nuclear sources in total energy consumption, %	-	0
Fuel consumption of renewable energy sources, including biomass, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	23,173	26,807
Consumption of self-generated non-fuel renewable energy, MWh	-	-
Total use of renewable energy, MWh	23,173	26,807
Proportion of renewable sources in total energy consumption, %	70	74
131Total energy use, MWh	37,397	36,320

Finland

Energy consumption and mix, MWh	2024	2025
Fuel consumption from coal and coal products, MWh	-	
Fuel consumption from crude oil and petroleum products, MWh	391	299
Fuel consumption from natural gas, MWh	-	-
Fuel consumption from other fossil sources, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	6	9
Total fossil energy use, MWh	397	308
Proportion of fossil sources in total energy consumption, %	6	10
Consumption from nuclear sources, MWh	-	5
Proportion of consumption from nuclear sources in total energy consumption, %	-	0
Fuel consumption of renewable energy sources, including biomass, MWh	4	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	6779	2,834
Consumption of self-generated non-fuel renewable energy, MWh	-	-
Total use of renewable energy, MWh	6,783	2,834
Proportion of renewable sources in total energy consumption, %	94	90
Total energy use, MWh	7,180	3,147

Norway

Energy consumption and mix, MWh	2024	2025
Fuel consumption from coal and coal products, MWh	-	
Fuel consumption from crude oil and petroleum products, MWh	405	404
Fuel consumption from natural gas, MWh	-	0
Fuel consumption from other fossil sources, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	-	2
Total fossil energy use, MWh	405	405
Proportion of fossil sources in total energy consumption, %	5	7
Consumption from nuclear sources, MWh	-	0
Proportion of consumption from nuclear sources in total energy consumption, %	-	0
Fuel consumption of renewable energy sources, including biomass, MWh	3,829	2,713
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	3,163	2,763
Consumption of self-generated non-fuel renewable energy, MWh	-	-
Total use of renewable energy, MWh	6,992	5,476
Proportion of renewable sources in total energy consumption, %	95	93
Total energy use, MWh	7,398	5,882

UK

Energy consumption and mix, MWh	2024	2025
Fuel consumption from coal and coal products, MWh	-	
Fuel consumption from crude oil and petroleum products, MWh	3,255	2,192
Fuel consumption from natural gas, MWh	9,596	8,439
Fuel consumption from other fossil sources, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	58	59
Total fossil energy use, MWh	12,908	10,689
Proportion of fossil sources in total energy consumption, %	40	40
Consumption from nuclear sources, MWh	-	19
Proportion of consumption from nuclear sources in total energy consumption, %	-	0
Fuel consumption of renewable energy sources, including biomass, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	19,589	16,244
Consumption of self-generated non-fuel renewable energy, MWh	-	-
Total use of renewable energy, MWh	19,589	16,244
Proportion of renewable sources in total energy consumption, %	60	60
Total energy use, MWh	32,497	26,952

Sweden

Energy consumption and mix, MWh	2024	2025
Fuel consumption from coal and coal products, MWh	-	
Fuel consumption from crude oil and petroleum products, MWh	677	799
Fuel consumption from natural gas, MWh	-	-
Fuel consumption from other fossil sources, MWh	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources, MWh	1,004	248
Total fossil energy use, MWh	1,681	1,047
Proportion of fossil sources in total energy consumption, %	4	2
Consumption from nuclear sources, MWh	-	20
Proportion of consumption from nuclear sources in total energy consumption, %	-	0
Fuel consumption of renewable energy sources, including biomass, MWh	44	37
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources, MWh	44,386	45,615
Consumption of self-generated non-fuel renewable energy, MWh	363	862
Total use of renewable energy, MWh	44,793	46,515
Proportion of renewable sources in total energy consumption, %	96	98
Total energy use, MWh	46,474	47,582

E1-6 Scope 1 and 2 GHG emissions by country

GHG emissions, tCO_2e	Base year (2016)	2024	2025
Denmark			
Scope 1	3,193	2,287	2,167
Scope 2	7,983	125	402
Total	11,175	2,412	2,569
Finland			
Scope 1	1,379	97	81
Scope 2	1,246	3	7
Total	2,625	100	87
Norway			
Scope 1	115	98	111
Scope 2	1,066	0	1
Total	1,181	98	112
UK			
Scope 1	9,384	2,519	2,073
Scope 2	12,111	25	34
Total	21,495	2,544	2,107
Sweden			
Scope 1	377	184	226
Scope 2	1,613	802	133
Total	1,990	986	359
Other operations[1)]			
Scope 1	305	244	0
Scope 2		8	0
Total	305	252	0

1) Other operations include Nobia's shared service centre in Lithuania, our subsidiary Superfront in Sweden and our installations in the Netherlands and Austria, which were divested in Q1 2024.

E2-4 VOC emissions per country

VOC emissions, tonnes	2024	2025
Denmark	76	87
Finland	12	4
Norway	71	61
UK	0	0
Sweden	16	10

E4-5 Sustainable procurement of wood per country

Proportion of total wood, %	2024	2025
Proportion of certified wood, FSC		
Sweden, Norway	92	89
Denmark	73	67
Finland	0	80
UK	94	94
Proportion of certified wood, PEFC		
Sweden, Norway	5	9
Denmark	25	32
Finland	97	18
UK		5
Proportion of own controlled wood		
Sweden, Norway	3	0
Denmark	2	1
Finland	3	3
UK	<1	0

E5-5 Resource outflows

Sweden	2024	2025
Total waste	7,299,853	8,304,357
Waste converted into new material	**281,420**	**227,522**
Waste wood	-	-
Other	281,420	227,522
Non-hazardous waste converted into new material		
for reuse	-	-
for recycling	276,422	201,983
Hazardous waste converted into new material		
for reuse	-	-
for recycling	4,998	25,539
Waste for disposal	**7,018,433**	**8,076,835**
Waste wood	6,220,250	6,787,480
Other	798,183	1,289,355
Non-hazardous waste for disposal		
for incineration with energy recovery, internally	-	-
for incineration with energy recovery, externally	6,956,462	8,025,121
for landfill	-	-
Hazardous waste for disposal		
for incineration with energy recovery	61,971	51,714

Norway	2024	2025
Total waste	292,389	279,535
Waste converted into new material	**35,298**	**51,875**
Waste wood	-	-
Other	35,298	51,875
Non-hazardous waste converted into new material		
for reuse	-	-
for recycling	35,298	51,875
Hazardous waste converted into new material		
for reuse	-	-
for recycling	-	-
Waste for disposal	**257,091**	**227,660**
Waste wood	172,500	104,395
Other	84,591	123,265
Non-hazardous waste for disposal		
for incineration with energy recovery, internally	-	-
for incineration with energy recovery, externally	172,500	108,575
for landfill	-	-
Hazardous waste for disposal		
for incineration with energy recovery	84,591	119,085

Denmark	2024	2025
Total waste	10,778,053	11,339,082
Waste converted into new material	**9,345,504**	**10,155,723**
Waste wood	9,098,850	9,877,790
Other	246,654	277,933
Non-hazardous waste converted into new material		
for reuse	-	-
for recycling	9,345,504	10,155,723
Hazardous waste converted into new material		
for reuse	-	-
for recycling	-	-
Waste for disposal	**1,432,549**	**1,183,359**
Waste wood	789,910	546,810
Other	642,639	636,549
Non-hazardous waste for disposal		
for incineration with energy recovery, internally	-	-
for incineration with energy recovery, externally	1,322,280	1,084,620
for landfill	1,850	1,710
Hazardous waste for disposal		
for incineration with energy recovery	108,419	97,029

Waste per country is not included in the externally audited annual report but are provided as a supplement in this separate sustainability report.

Finland	2024	2025
Total waste	1,326,930	1,170,260
Waste converted into new material	**67,630**	**17,000**
Waste wood	-	-
Other	67,630	17,000
Non-hazardous waste converted into new material		
for reuse	-	-
for recycling	45,280	17,000
Hazardous waste converted into new material		
for reuse	10,790	-
for recycling	11,560	-
Waste for disposal	**1,259,300**	**1,153,260**
Waste wood	1,193,360	1,078,560
Other	65,940	74,700
Non-hazardous waste for disposal		
for incineration with energy recovery, internally	-	-
for incineration with energy recovery, externally	1,259,300	1,153,260
for landfill	-	-
Hazardous waste for disposal		
for incineration with energy recovery	-	-

UK	2024	2025
Total waste	6,899,443	4,924,150
Waste converted into new material	**6,594,049**	**4,876,730**
Waste wood	6,094,700	4,545,750
Other	499,349	330,980
Non-hazardous waste converted into new material		
for reuse	5,650,220	3,939,700
for recycling	935,218	936,450
Hazardous waste converted into new material		
for reuse	-	-
for recycling	8,611	580
Waste for disposal	**305,394**	**47,420**
Waste wood	113,460	-
Other	191,934	47,420
Non-hazardous waste for disposal		
for incineration with energy recovery, internally	-	-
for incineration with energy recovery, externally	300,984	43,470
for landfill	-	-
Hazardous waste for disposal		
for incineration with energy recovery	4,410	3,950

Waste per country is not included in the externally audited annual report but are provided as a supplement in this separate sustainability report.

S1-6 Number of employees and gender diversity per country

	2024			2025		
Number of employees	**Women**	**Men**	**Total**	**Women**	**Men**	**Total**
Sweden	262	616	878	248	640	889
Denmark	277	794	1071	304	780	1,083
Norway	116	91	207	111	80	192
Finland	77	164	241	54	94	148
UK	587	1361	1948	558	1261	1,819
Lithuania	47	25	72	45	24	69
Total	**1,365**	**3,051**	**4,416**	**1,321**	**2,878**	**4,199**

S1-9 Age distribution per country

	2024			2025		
Age distribution, %	**<30**	**30–50**	**>50**	**<30**	**30–50**	**>50**
Sweden	20	50	30	23	50	27
Denmark	10	44	46	12	44	44
Norway	7	47	46	4	41	55
Finland	4	45	51	3	45	52
UK	22	48	30	20	49	31
Lithuania	36	62	1	31	64	4

G1 Business conduct

Units with certified quality, environmental and energy management systems (entity-specific metric)

The operations at our production units have quality, environmental and energy certifications according to the summary below.

Standard	**Production unit per country**
ISO 9001 Quality	Denmark: Bjerringbro, Ølgod
	UK: Darlington, Halifax
	Sweden: Jönköping, Tidaholm
ISO 14001 Environmental management	Denmark: Bjerringbro, Farsö, Ølgod
	Finland: Nastola[1)]
	UK: Darlington, Halifax
	Sweden: Jönköping, Tidaholm
ISO 50001 Energy	UK: Darlington, Halifax

1) Operation moved to Denmark

S1-14 Work-related accidents per country

	2024	2025
Number of work-related accidents involving injury[1)]		
Sweden	13	13
Denmark	0	3
Norway	3	1
Finland	2	1
UK	2	1
Frequency of occupational injuries[2)], production		
Sweden	16.3	14.9
Denmark	0.0	3.8
Norway	15.8	5.9
Finland	14.0	9.0
UK	2.9	1.4
Frequency of occupational injuries[2)], total		
Sweden	N/A	8.71
Denmark	N/A	1.62
Norway	N/A	3.12
Finland	N/A	4.08
UK	N/A	0.40

1) work-related injury resulting in at least eight hours of absence
2) per million hours worked for production employees