



# Sustainability report

Auris Energia Group 2024

*Published in March 2025*

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# Greetings from our CEO

The year 2024 was significant for Auris Energia Group in many ways. Our business developed steadily, and we continued to invest in renewable energy and energy efficiency in line with our strategy. During the year, we secured funding of more than EUR 100 million for industrial electrification investments and the development of sustainable energy infrastructure in Finland.

In business development, we invested particularly in increasing biogas production and developing hybrid systems that combine several energy sources, which supports our goals of building a lower-carbon future.

In the Energy Services business, we continued to invest in heat pump technologies and energy recycling to provide more cost-efficient and sustainable energy services to our customers.

In our gas business, particular challenges in 2024 included the market effects caused by the particularly cold winter and the breakdown of the Balticconnector gas pipeline, as well as the resulting additional costs of balance sheet management. However, the security of supply in the gas business remained at a high level throughout the year, and our customers could rely on our service.

Mäntsälän Biovoima's investments and expansion projects strengthen our position in the biogas market. We decided to expand the plant's production, and the construction of the new production line is progressing as planned. The increase in biomethane production capacity supports the goals of the green transition. At the same time, we have prepared for the tightening requirements for sustainability reporting and are transitioning to CSRD-aligned reporting from 2025 onwards. In this report, we have already described the double materiality analysis and its results as part of our preparations.

Our people play a key role in building our success. During the year, we invested in safety culture, personnel development and job satisfaction, which is reflected in the excellent NPS figure (58). Our development activities and risk management were also strengthened by new recruitments and projects.

I would like to thank our customers, partners and employees for their commitment and good cooperation during 2024. We will continue to work determinedly towards a more responsible and sustainable energy future.

**Anni Sarvaranta, CEO, Auris Energia Group**

# Auris Energia's double materiality analysis

A description of the process by which we have identified and assessed new material impacts, risks and opportunities as part of our preparation for the requirements of the CSRD.

## INTRODUCTION

Auris Energia and BDO Oy carried out the double materiality analysis ("DMA") process in accordance with the CSRD directive for the first time in autumn 2024. The DMA forms the basis for the content of Auris Energia's sustainability report in accordance with the ESRS standards. The process is not static; its content may be updated annually or when legislation changes, for example. This report is, nevertheless, based on a simple materiality analysis carried out in 2022. Here, we have described the double materiality process as part of preparing for the mandatory reporting in accordance with the CSRD directive from 2025 onwards.

## BASES OF PREPARATION

The DMA addresses sustainability issues from both the impact materiality and financial materiality perspectives. Impact materiality assesses Auris Energia's impacts on the economy, the environment and people, while financial materiality focuses on risks and opportunities that may affect the company's financial position, performance and availability of financing.

## PROJECT SCOPE & KEY PERSONS

The DMA covers Auris Energia Oy's entire business and value chain in Finland. Auris Energia operates in the energy sector and employs more than 40 people.

Key personnel from Auris Energia and external experts participated in the DMA process. The key persons included the ESG Director, CFO, HR Manager, Security Manager, Development Manager and business leaders from various industries.

## PROJECT PHASES

The DMA process included the following phases:

- Identification of impacts
- Identification of risks and opportunities
- Stakeholder identification and engagement
- Assessment of impact materiality
- Assessment of financial materiality
- Specification of disclosures and requirements

Starting on page 36, we explain the simple materiality analysis that we carried out in 2022, on which this report is still based.

Starting from the data for 2025, we will base our reporting on the double materiality analysis that we conducted in 2024 as described herein.

# Double materiality analysis process and results

## 1. IDENTIFICATION OF IMPACTS

The identifiable sustainability impacts are listed in an Excel file, which takes into account the requirements of the ESRS standards and the views of stakeholders.

## 2. IDENTIFICATION OF RISKS AND OPPORTUNITIES

The risk management process was and is annually used to identify sustainability risks and opportunities. They are evaluated annually and validated in workshops.

## 3. STAKEHOLDER ENGAGEMENT

Identified stakeholders, such as workers, customers and suppliers, were engaged in the process through surveys and interviews.

## 4. ASSESSMENT OF IMPACT MATERIALITY

The impacts were assessed on a scale of 1–5 by using the criteria of scope, severity and irreversibility. The results were validated in workshops.

## 5. ASSESSMENT OF FINANCIAL MATERIALITY

Financial risks and opportunities were assessed based on their magnitude and likelihood. The threshold was set based on the score.

## 6. SPECIFICATION OF DISCLOSURES

Based on the DMA, it was determined which criteria and datapoints will be disclosed in the sustainability report in 2025 when it becomes CSRD-aligned.

## 7. RESULTS AND CONCLUSIONS

As the result of the DMA process, Auris Energia identified key sustainability impacts, risks and opportunities. A total of 63 sustainability-related impacts, 70 risks and 6 opportunities were identified.

**The most significant sustainability impacts and/or ESRS standards that Auris Energia will report on in its CSRD-aligned report in spring 2026.**

- Climate change mitigation (E1)
- Health and safety of workers (S1)
- Conditions of value chain workers (S2)
- Good corporate governance and business ethics (G1)

Auris Energia reports on about 564–664 different disclosure requirements (DR) and datapoints (DP) related to the above themes. The key data gaps are particularly related to the resilience analysis associated with climate change (E1) and value chain workers (S2). Auris Energia has initiated measures to remedy these shortcomings.

## 8. BOARD PARTICIPATION

The Board of Directors of Auris Energia participates in the DMA process annually so that the results are presented to the Board of Directors and their approval is sought.

# The goal of our environmental responsibility is carbon neutrality

Our environmental targets are an integral part of our strategy. In 2035, our goal is to be a carbon-neutral group in terms of direct emissions from our own operations. We continuously and significantly reduce the indirect emissions from our operations each year. We will also increase the reporting of these in our upstream and downstream value chain.

We have set an environmental responsibility goal of becoming carbon neutral in terms of the direct emissions of our own operations in the same year as Finland, i.e. in 2025. In accordance with our environmental responsibility targets, we will significantly increase the proportion of biogas and other low-emission gas of the gas sold and distributed by us.

Our second main intermediate goal is to ensure that the heat and steam produced by our energy service company will be emission-free by 2035. Our energy service company promotes the electrification and decarbonisation of the Finnish heat and steam market. The most significant means for this are solutions based on electricity and biomethane.

In addition, we will continue to develop our gas

distribution network by investing further in the reduction of methane leaks. For several years, Auris' methane leaks have been less than 0.1 per cent of all the gas we distribute, i.e. significantly below the limit required by the authorities. In addition to reducing methane emissions, continued investments in the renovation of our network will ensure high safety of the network as well as readiness for growth in the distribution of renewable gases in the near future.

In addition, we continuously improve our customers' energy use by modernising and optimising their sites and the equipment they use for energy production. All of our sites are selected and projects implemented in a way that we aim to minimise greenhouse gas emissions and our impacts on the environment.

"This, our fourth sustainability report, was drawn up in reference to the principles of the GRI standard and is verified by EY. The key sustainability themes identified by the materiality analysis have guided our business activities for a long time. We recognise both our positive and negative impacts on the environment, economy as well as society."

**Anni Sarvaranta, CEO of Auris Energia Group**

Our key sustainability themes based on the materiality analysis:

1. Greenhouse emissions
2. Occupational health and safety
3. Adapting to climate change, flexibility and green transition
4. Security of gas supply
5. Asset integrity and critical event management



# Auris Energia Group

Auris Energia Group provides its customers with fuel and energy solutions and helps companies improve their energy efficiency. The Group’s business is divided into several subsidiaries, which are described in the diagram below. In addition, Auris Energiapalvelut Oy holds a minority interest (25.9%) in Quantitative Heat ("QHeat") and Auris Energia Holding holds 72.03% of Mäntsälän Biovoima Oy.

Auris Kaasuenergia Oy is a large gas retailer in the Finnish scale. The company is responsible for the procurement and retail of both natural gas and biogas. In 2024, the company sold approximately 890 GWh of energy to approximately 20,000 customers. The company focuses on increasing the efficiency of its customers’ energy consumption and supporting a controlled transition to cleaner energy.

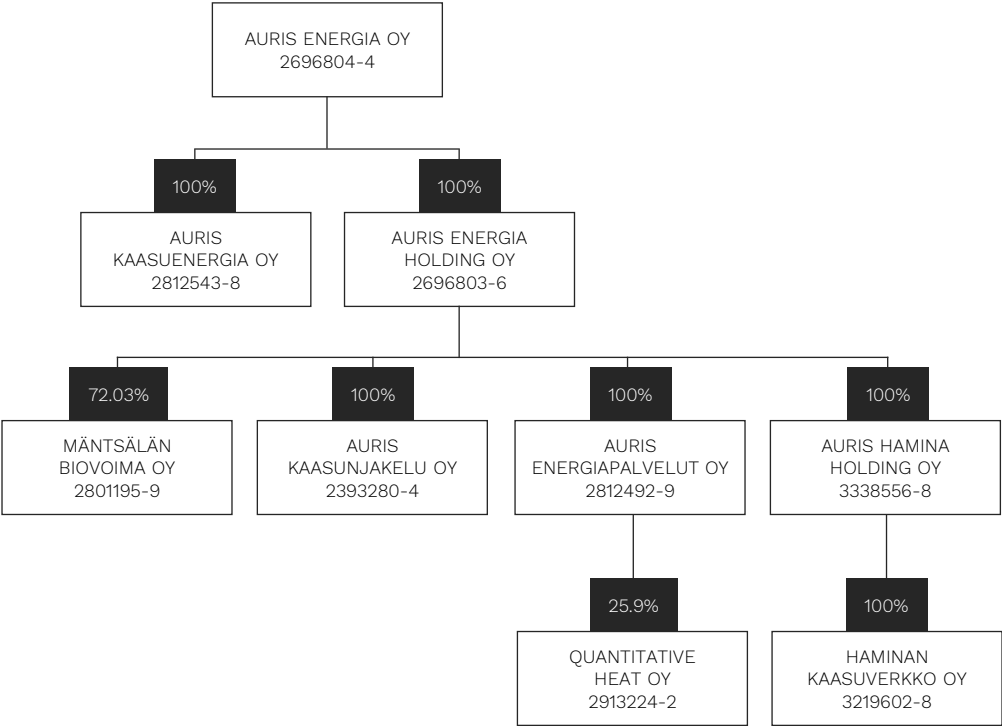
Auris Energiapalvelut Oy produces turnkey services for industry and large properties. They include hybrid heating and cooling services, industrial energy services, energy produced with a geothermal energy solution based on QHeat’s technology as well as heating and temporary heating produced from gas. As a technology-independent and fuel-independent operator, the company can choose the cleanest and most effective energy solution for each customer’s individual needs and deliver that solution as a service.

Auris Kaasunjakelu Oy is Finland’s largest gas distribution company. The company’s gas distribution network covers 22 municipalities in Southern Finland. In 2024, the company distributed approximately 1,158 GWh of energy in its approx. 1200-km-long gas distribution networks.

The Group holds a majority stake in Mäntsälän Biovoima Oy, which produces biogas and organic fertiliser. The Group is planning to double the plant’s production capacity in 2025.

This sustainability report covers all of the subsidiaries of Auris Energia Oy. In this report, these companies are referred to as Auris Group, Auris Energia Group or the Group. The Group is a limited liability company, with its head office located in Kotka.

The report covers the Group’s calendar year 2024, which is also the Group’s financial reporting period. We publish a sustainability report annually, coinciding with our financial statements.



# Auris Energia Group in 2024

REVENUE

**96.3** MEUR

EBITDA

**15.4** MEUR

EBIT

**2.19** MEUR

TAX FOOTPRINT, TOTAL

**35.0** MEUR

LENGTH OF THE GAS PIPELINE

**~ 1,215** km

NUMBER OF CUSTOMERS, APPROX.

**20,000**

SHARE OF FINNISH CONTRACTORS

**100%**

GAS SOLD, TOTAL

**890** GWh

GAS DISTRIBUTED, TOTAL

**1,158** GWh

THERMAL ENERGY SOLD, TOTAL

**114** GWh

EMISSIONS, TOTAL

**169,864** tCO<sub>2</sub>eq

SCOPE 1 EMISSIONS

**18,649** tCO<sub>2</sub>eq

SCOPE 2 EMISSIONS

**93** tCO<sub>2</sub>eq

SCOPE 3 EMISSIONS

**151,121** tCO<sub>2</sub>eq

PERSONNEL

**47**

ACCIDENTS, OWN PERSONNEL

**0**

ACCIDENTS, CONTRACTORS

**1**

CUSTOMER SATISFACTION, NPS

**66%**

SICKNESS ABSENCE %

**1.5%**

The Group's subsidiary –  
Auris Kaasuenergia Oy

Auris Kaasuenergia Oy engages in the sale of natural gas and biogas on the Finnish gas market. The total amount of natural gas and biogas sold by the company in 2024 was 890 GWh (2023: 875 GWh) and the number of customers was approximately 20,000. Measured by the number of customers and the amount of gas sold, Auris Kaasuenergia is the largest gas retail company in Finland.

Russia's war of aggression against Ukraine, which began in 2022, has had a significant impact on the European gas market and gas prices in Europe, and therefore also in Finland. Also in Finland, the price of gas is generally tied to the monthly Front Month price indices of the major European gas exchanges (TTF and THE).

Due to Russia's war of aggression against Ukraine, the price of gas rose to an exceptionally high level in autumn 2022. The price level has subsequently fallen. However, the price of gas remains higher than before the war.

The cold winter of 2024 was challenging in terms of the management of the gas balance, as the Finnish gas market was dependent solely on the LNG import terminals in Inkoo and Hamina until April 2024, due to damage to the Balticconnector offshore gas pipeline, which occurred in October 2023. The supply of gas from the terminals was sufficient for the market's needs but, during the cold periods in January and February, prices on the Baltic-Finnish Gas Exchange and the price of Gasgrid Finland's balancing gas rose above normal levels and diverged from the European price level. On the coldest days, we incurred significantly higher costs from balance management than anticipated. The situation was further complicated by the fact that we were unable to use the gas we stored in the Inčukalna gas storage facility in Latvia due to the damage to the Balticconnector pipeline. Business returned to normal from March onwards.

FINANCIAL YEAR 2024

REVENUE	CUSTOMERS	GAS SOLD
<b>MEUR 50.9</b>	<b>~ 20,000</b>	<b>890 GWh</b>

The Group's subsidiary –  
Auris Energiapalvelut Oy

Auris Energiapalvelut ("AEP") sells energy to industry and large properties as a turnkey service. In 2024, Auris Energy Services continued to invest in selling electricity-based hybrid systems.

Various hybrid systems based on heat pump technology combined with energy recycling and storage enable sustainable and cost-efficient energy production.

At the end of 2024, such sites, including those under construction, already represented numerically a significant part of Auris' energy service sites.

The investment in the affiliate company QHeat is part of the company's strategy. QHeat's operations are based on geothermal heat wells that utilise the heat energy stored in the earth. The wells can also be used as heat storages, which can be used to level out seasonal fluctuations in the site's energy requirement.

In the QHeat solution, the geothermal energy of the medium (approx. 800–2000 metres) well is used with the help of a heat pump solution. QHeat's technology also enables the efficient construction of regional low-temperature networks.

FINANCIAL YEAR 2024

REVENUE	HEAT AND STEAM SOLD	SHARE OF FINNISH CONTRACTORS
<b>MEUR 11.8</b>	<b>114 GWh</b>	<b>100%</b>

The Group's subsidiaries –  
Auris Kaasunjakelu Oy & Haminan Kaasuverkko Oy

Auris Kaasunjakelu Oy and Haminan Kaasuverkko Oy own and operate gas distribution networks in a total of 22 municipalities and provide gas distribution services to approximately 20,000 customers.

Gas is distributed in the Kymenlaakso region, Helsinki Metropolitan Area and Eastern and Western Uusimaa regions. Construction began on a pressure booster unit connected to the distribution network in Mäntsälä, to be completed in early 2025. The new unit will be used to build a connection between the distribution network and the transmission network.

The volume of gas distributed decreased slightly when compared to the previous year and was 1,158 GWh (2023: 1,226 GWh). The termination of connections that began due to the exceptionally high price level in 2022, especially in smaller customer segments, also continued, albeit at a much lower level than in the preceding years.

In 2024, about five per cent of the gas transferred by Auris Kaasunjakelu Oy and Haminan Kaasuverkko Oy was biogas. We maintained a high level of security of supply throughout the year.

FINANCIAL YEAR 2024

REVENUE	GAS DISTRIBUTED	LENGTH OF THE DISTRIBUTION NETWORK
<b>MEUR 42.3</b>	<b>1,158 GWh</b>	<b>~1,200 km</b>

# Our newest business area – Biogas production, waste treatment service & fertiliser production, Mäntsälän Biovoima Oy

Auris Energia Holding Oy has a majority holding (72%) in Mäntsälän Biovoima Oy (MBV). The company’s biogas plant based on digestion technology is located along Helsingintie in Mäntsälä. In 2024, the focus was on making the biogas plant’s business operations well-established, and preparations for the integration of the company into Auris’ business began. Biogas production increased to 10.65 GWh during 2024 compared to production in 2023, which was 8.82 GWh.

In 2024, Mäntsälän Biovoima made an investment decision on building a second production line of 23,000 tonnes for processing sludge from wastewater treatment plants. The expansion will increase the biomethane production capacity to 34 GWh per year compared to the current 17 GWh. The company received investment support for the expansion under the Ministry of the Environment’s RAKI project. The plan is for the expansion to be deployed in the latter part of 2025.

The decision was made to build a gas analyser equipped with a gas chromatograph at the Mäntsälän Biovoima plant site. It will make it possible to transfer the gas produced by the biogas plant to the transmission network and from there to the Finnish and European markets as soon as the compressor station under construction in Mäntsälä’s Anttila district is operational. Both projects will be completed in 2025.

In addition, the decision was made to pilot a containerised gas feed-in point and the reception of gas from off-grid biogas and synthetic methane production plants at the Mäntsälän Biovoima plant site. The equipment investments for the containerised gas feed-in point will be completed in the first quarter of 2025.

The investments by Mäntsälän Biovoima contribute to Auris Energia’s goal of increasing the share of renewable gases in its business and helping its customers move towards carbon neutrality.

## FINANCIAL YEAR 2024

PRODUCTION, biogas

**10.65 GWh/year**

FERTILISER PRODUCED

**18,580 t**

WASTE RECEIVED

**12,240 t**

SHAREHOLDING OF AURIS

**72%**

# Governance

## AURIS ENERGIA OY’S BOARD OF DIRECTORS IN 2024:

Chair of the Board	<b>Stig Gustavson</b>	Former CEO of Konecranes, industrialist, experienced board professional (previous track record from, e.g. Konecranes, Hackman, Cramo, Alhström Capital and many others)	Board member since 2015, independent board member
Board member	<b>Dominic Helmsley</b>	Head of Abridn Economic Infrastructure Group	Board member since 2015, represents the owner of our company
Board member	<b>Antero Jännes</b>	Previous CEO of Gasum	Board member since 2015, independent board member
Board member	<b>Arto Räty</b>	Former Permanent Secretary of the Ministry of Defence, former member of Fortum’s executive team	Board member since 2017, independent board member
Board member	<b>Maciej Tarasiuk</b>	Head of Investments, Abridn Economic Infrastructure	Board member since 21 August 2024, represents the owner of our company

## GROUP’S EXECUTIVE TEAM IN 2024:

CEO, Auris Energia Group	<b>Anni Sarvaranta</b>	Chief Operating Officer	<b>Timo Harju</b>
Deputy CEO and CEO of Auris Energiapalvelut	<b>Perttu Lahtinen</b>	Head of gas procurement and sales	<b>Pekka Karinen</b>
Vice President, New Ventures and Business Development	<b>Ville Karttunen</b>	Director, Marketing, Communications, Sustainability	<b>Maria Elojärvi</b>
Chief Financial Officer	<b>Karoliina Liimatainen</b>		

# Ethical principles and other governance

## Ethical principles

We are committed to maintaining a sustainable, fair and inclusive organisational culture. In addition to compliance with laws and regulations, we adhere to the Group's ethical principles and other mutual rules in all of our operations.

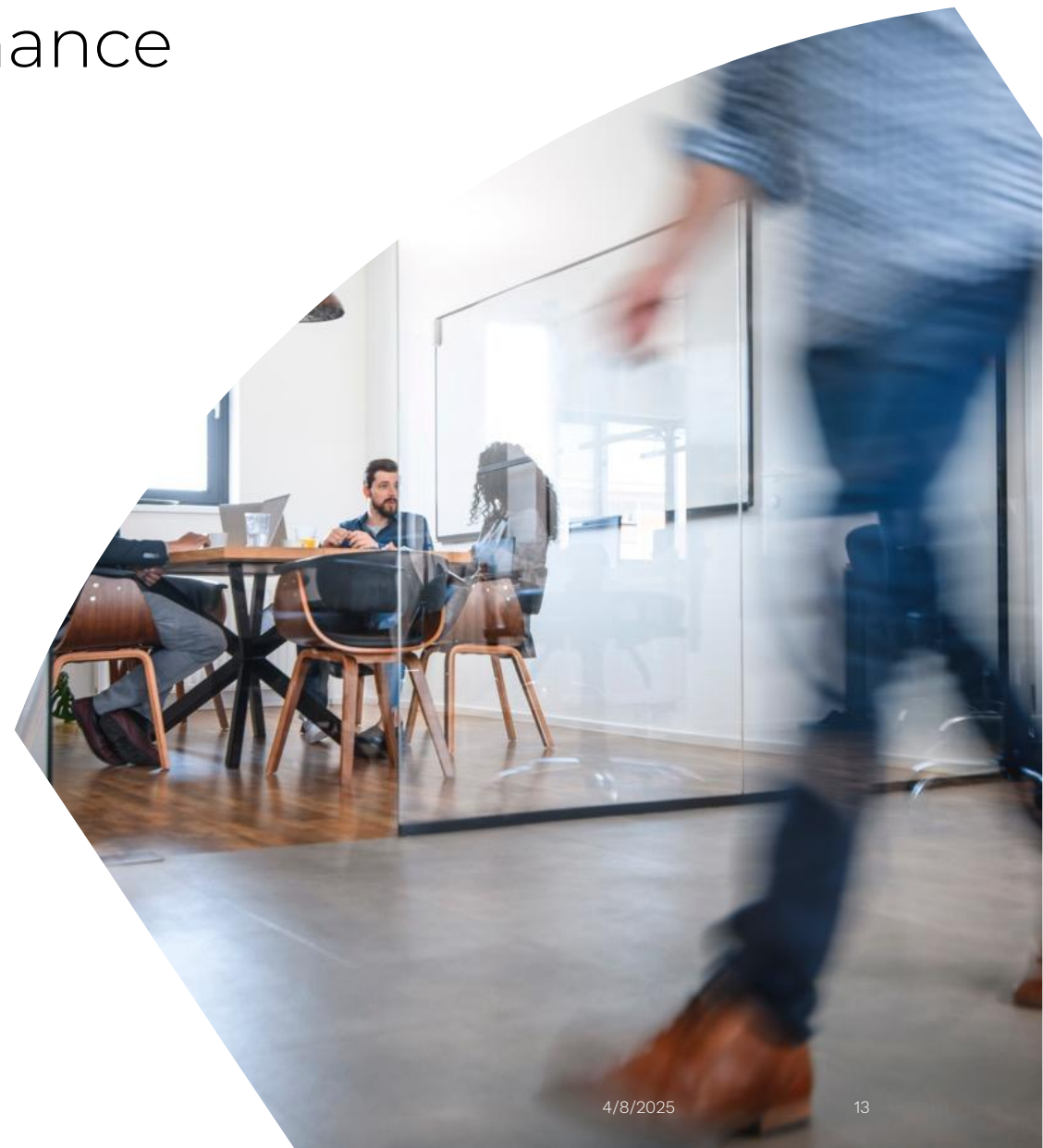
Our Group has a zero-tolerance policy for the giving and receiving of bribes. We continuously develop safe operating practices and our safety culture, and we treat each other equally and with respect. We have prohibited all forms of harassment, bullying and discrimination and any conduct suggestive of these.

We respect the privacy of all of our customers, employees and other parties with whom we cooperate, and we do not use the information we obtain to pursue personal interests. We process confidential information in a responsible manner and protect it through both physical and digital measures.

## Conflicts of interest

We take potential conflicts of interest into account in our Code of Conduct, daily operations and board meetings.

To avoid conflicts of interest, we plan divisions of responsibility in advance. We do not pursue our personal interests, or the interests of our related parties, in carrying out our duties. When a conflict of interest emerges, we transfer the responsibility for the decision to an impartial and unbiased person.



# Ethical principles and other governance

## Remuneration of the management

The Board of Directors has approved a Remuneration Policy that covers all of the Group's employees as well as the company's senior management.

The management's bonuses are reviewed on an annual basis. The remuneration of the Executive Team is decided by the Board of Directors.

The remuneration of the Board of Directors, on the other hand, is discussed by the General Meeting of Shareholders.

The remuneration of our company's management is based on personal targets and it may include

non-financial bonuses. The highest available bonus percentage is 20–50 per cent of the management's annual salary. In addition, some of our executives are covered by a long-term, performance-based remuneration scheme.

## ESG remuneration

Our company's remuneration related to ESG or sustainability targets is based on maintaining a high level of safety and customer satisfaction, among other factors.

The ESG remuneration of our personnel is based on the competence of the employees, the capacity of processes and systems to support growth targets as well as the profitability of our business operations.

Due to the increased number of employees and use of remote work, the Group has needed to develop its instructions, communications and data security. We have also incorporated targets related to these areas into our personnel's remuneration criteria during the review period.

## The Board of Director's ESG monitoring

ESG topics are reported on at each board meeting, which take place approximately every two months. The most significant ESG performance indicators reported to the Board of Directors include accidents involving our employees and subcontractors, burst pipes, gas losses, sickness-related absences and employee training.

The Group's highest decision-maker on ESG issues is our CEO, Anni Sarvaranta. In addition, member of the Executive Team, Maria Elojärvi, is responsible for ESG matters together with our Chief Financial Officer Karoliina Liimatainen.

## ESG reporting

We report on ESG matters to our owners and customers as well as the authorities on a regular basis. For example, we provide the authorities with annual reports on the methane emissions of our gas networks. We also report on the emissions and water usage of our heat and steam plants to the authorities and our customers on an annual basis. We issue reports to our owners at the minimum twice a month at board meetings.

## Shareholders' rights

With regard to shareholders' rights, we observe the Finnish Limited Liability Companies Act,\* in accordance with which all of the Group's shareholders have equal rights.

Our General Meeting of Shareholders, the Board of Directors or the CEO shall not make decisions or take other measures that are conducive to conferring an undue benefit to a shareholder or another person at the expense of the company or another shareholder..

*\*Limited Liability Companies Act 2006/624*

# Economic responsibility

Financial profitability, the continuity of operations and business growth are amongst Auris Energia Group's key objectives. We take into account the impact of our operations on the environment and our stakeholders. They are key aspects of our financial reporting.

# Economic responsibility indicators

Our revenue for the financial year 2024 amounted to EUR 96.3 million (2023: EUR 115 million). The annual fluctuation in revenue is significantly influenced by the market price of gas, which was lower than in 2023. The sales volume was also slightly lower than in the previous year. Our operating profit came to EUR 2.2 million (2023: EUR 0.9 million).

Our balance sheet total at the end of the year was EUR 191,4 million (2023: EUR 199.6 million). At the end of the financial year 2024, our Group companies had fixed-interest loans amounting to EUR 98 million and variable-interest loans amounting to EUR 37.5 million.

In addition, a shareholder loan of EUR 6.4 million. It has a fixed market rate. As a result of financing negotiations concluded in late 2024, our Group also has access to a separate loan, of which we can annually withdraw a share that is based on the level of investment. The Group’s liquidity was at a satisfactory level throughout 2024.

## Tax footprint

We pay all of our taxes to Finland. We adhere to the OECD transfer pricing guidelines in business transactions between our group companies.

Our tax footprint decreased slightly in the 2024 financial year. The amount of energy taxes that we paid decreased purely due to the increase in our sales volume. With regard to energy taxes\*, we applied for tax liability in 2022 and, since then, we have remitted our taxes to the Finnish Tax Administration. Until 2022, the transmission network company Gasgrid Finland Oy invoiced our Group for energy taxes and paid them to the Tax Administration.

Our tax footprint represented approximately 36% of our revenue. Our group companies have no tax debt entered in the Finnish Tax Debt Register.

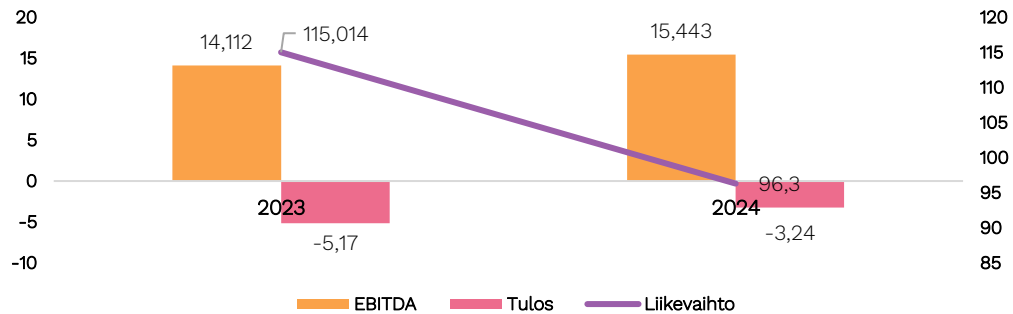
Group, EUR 1,000	2023	2024
Revenue	115,014	96,306
EBITDA	14,112	15,443
Profit excluding group write-offs	2,238	2,471
Group write-offs*	7,408	5,706
Profit	-5,170	- 3,235

\* Group eliminations are not tax-deductible

Financial year, EUR 1,000	2023	2024
Income taxes	576	726
VAT	8,684	9,906
Withholding taxes	1,458	1,273
Pension insurance contributions	743	677
Energy taxes	26,140*	23,067
Tax footprint* total	36,858	34,972

\*Actually paid taxes

Financial indicators, EUR million



Personnel expenses

During 2024, our Group recruited 8 new employees, and 2 employees resigned to move on with their careers. The Group’s personnel expenses increased clearly, as did the average pay per employee.

Financial year	2023	2024
Group personnel expenses, EUR 1,000	3,736	5,020
Number of personnel*	41	47
Average pay per employee, EUR 1,000	91.1	107

\*Excludes seasonal employees, as at 31 December 2024

Investments with a direct effect on sustainability

The sustainability investments we made in 2024 focused on renewable energy solutions on our customers’ sites, the modernisation, repairs and development of our distribution network and the automation of control. We provide energy services that are increasingly based on renewable energy, such as biogas and geothermal energy.

The modernisation of the gas distribution network reduces methane emissions and is therefore a sensible investment both environmentally and financially. Automating the monitoring of the distribution network enhances network maintenance and the delivery of high-quality customer service.

In late 2024, we also started the expansion investment of Mäntsälän Biovoima Oy, which will continue until 2025.

Financial year	2023	2024
Group, EUR 1,000	3,460	3,774

Other investments and divestments

Our other significant investments were focused on the maintenance and new construction of the gas distribution network. We have also invested in the development of our information systems.

In 2024, we sold our gas fueling station in Tuusula to Gasum, thus discontinuing the sale of gas for traffic use.

Financial year	2023	2024
Group, EUR 1,000	375	479

Material procurement

The natural gas we sold in 2024 came to Finland through the Inkoo and Hamina LNG terminals, until the Balticconnector gas pipeline that was damaged in 2023 was repaired in April 2024.

All of the gas sourced by us has come and comes from operators that have been able to certify that the gas does not originate in a country that supports Russia’s senseless war in Ukraine.

Until the end of 2021, the biogas we sold was exclusively sourced from Finland. In 2022, our Group has also begun to sell European biogas with certificates of origin, and we also continued this in 2024. We also sell biogas that we produce ourselves.

Year	2023	2024
Natural gas, GWh		
Purchased, GWh	825	873
Sold, GWh	826	840
Distributed, GWh	1,166	1099
Biogas, GWh		
Purchased, GWh	49	50
Sold, GWh	49	50
Distributed, GWh	60	59
Total, GWh		
Purchased, GWh	874	923
Sold, GWh	875	890
Distributed, GWh	1,226	1158

The volume of gas we sold increased slightly in 2024. Much of the gas demand is temperature-dependent, and the beginning of 2024 was especially cold.

For the time being, natural gas represents the majority of the gas we sell and distribute. In 2024, natural gas made up approximately 94.4% of our gas sales volume.

In 2024 the amount of sold biogas increased by 1 GWh.

Subcontractors

Auris Energia Group uses subcontractors in its operations. During the period under review in this report, 100% of the subcontractors were Finnish.

We spent approximately EUR 2.7 million on contracting services during the 2024 financial year.

Procurement of contracting services

Financial year	2023	2024
Contracting services, EUR 1,000	2,652	2,703

Customers

Auris Energia Group has approximately 20,000 customers. The number of customers has remained largely unchanged in the last five years regardless of our acquisitions and the volatility in the energy market in recent years.

A better indicator of business growth for the Group than the number of customers is the quantity of gas energy sold which, as an example, increased from 983 GWh in 2019 to 1,200 GWh in 2021. In 2022, the volume of gas sold fell because the market price of gas increased significantly as the Ukraine war caused an energy crisis, lowering the demand. In 2024, the amount of gas energy we sold increased when compared to 2023, amounting to approximately 890 GWh.

Certification

Auris Kaasunjakelu Oy was awarded a high Rating Alpha credit rating by Suomen Asiakastieto Oy during the period 2012–2024.

The rating is evidence of the company’s long track record of excellent financial indicators, positive background information and good payment behaviour.

In addition, our Group has achieved a full five-star rating in the GRESB assessment of the infrastructure sector’s ESG performance and a silver rating in the EcoVadis ESG rating.

# Environmental responsibility

Auris Energia Group recognises the environmental impacts of its industry and operations. Our operations support the energy transition of society at large and our long-term goal is to make our operations carbon neutral.

Natural gas and biogas play a very important role in the transition to a low-carbon future in line with the EU's objectives.

We help our customers transition from natural gas and other fossil fuels towards cleaner forms of energy. For instance, a switch from natural gas to biogas enables our customers to immediately become carbon neutral.

# Environmental responsibility indicators

## Energy

Auris Energja Group uses natural gas, biogas and electricity to produce steam and district heat for its customers. In addition, we use electricity for the production process and some oil for heating at our biogas production plant in Mäntsälä. Our gas filling station compressor also uses electricity. We purchase electricity for the Group’s premises and use a small amount of natural gas to heat our premises in Kotka.

In 2024, our electricity consumption increased significantly, as 2024 was the first full year when the Mäntsälän Biovoima operations we acquired were part of our Group. The increase in electricity consumption is also attributable to our energy service company’s new electricity-based customer sites, where energy is produced, for example, with heat pumps.

Our Group’s natural gas consumption decreased slightly, as the use of natural gas in our energy service sites decreased. The amount of gas used for heating the Kotka office remained almost unchanged.

Energy used by the Group, GWh	2023	2024
Electricity, GWh	1.9	3.0
Natural gas, GWh	107	93.8
District heat, GWh	0.00	0.00
Total	108.9	96.8

In 2024, our energy service company produced a total of 114 GWh of heat and steam energy for its customers. In 2023, the corresponding figure was approximately 109 GWh. In the main, this energy was produced with natural gas and biogas, but we also increasingly used heat pumps and an electric boiler to produce it. At the end of 2024, sites combining heat pumps and other electricity-based energy production with gas already represented, numerically, a significant part of Auris’ energy service sites.

Our emission calculations in accordance with the GHG protocol provide a report on all of the emissions of the energy produced by AEP. The table below provides a detailed breakdown of our energy production in terms of our major food industry customers whose facilities are subject to the environmental reports submitted to the authorities.

We produced approximately 62.1 GWh of energy for these major energy service customers in 2024. In 2023, the corresponding figure was approximately 73.7 GWh. The volume of district heat produced decreased slightly, while the amount of district steam remained practically unchanged. This indicates our ability to customise our production to meet the needs of our customers.

The energy produced for energy service customers subject to the environmental reports submitted to the authorities, GWh	2023	2024
Steam, GWh	56.8	56.5
District heat, GWh	16.9	5.6
Total	73.7	62.1

# Emission reporting

## Scope 1 emissions, i.e. direct greenhouse emissions from our own operations

Scope 1 emissions reported in accordance with the GHG Protocol include the greenhouse gases arising from the organisation’s operational activities. Our Group’s Scope 1 greenhouse gas emissions consist mainly of emissions from the natural gas combusted by our energy service company for heat and steam production, methane leaks from our gas network and methane losses at the Mäntsälän Biovoima biogas plant.

In 2024, the emissions from our energy service company’s energy production decreased slightly from 2023, with the emissions from energy produced coming to 16,932 tCO<sub>2</sub>eq in 2024. The specific emission factor of our energy plants is approximately 55.8 gCO<sub>2</sub>/MJ, which is based on the monthly average during the year under review. Otherwise, the natural gas emission factor published by Statistics Finland, which is 55.52 gCO<sub>2</sub>/MJ, was used. The decrease in emissions was mainly due to the increase in the share of electricity in the energy sources we use.

In 2024, gas leaks in our gas distribution network generated emissions of approximately 1,462 tCO<sub>2</sub>eq. In 2023, the corresponding figure was 1,657 tonnes.

One megatonne of methane corresponds to 29.8 megatonnes of carbon dioxide in terms of its climate impact. We estimate our methane emissions from gas leaks by using the volume flow measurement technique, which provides a more accurate estimate of the total amount than the traditional method of substation measurement. Estimated by means of volume flow measurement, gas leaks are, due to the accuracy of the measurement technique, significantly lower compared to the estimate based on hourly measurements, but we report both values for our methane emissions. In estimating our total emissions, we have used the more accurate value obtained through the use of the volume flow measurement technique.

The quantity of our gas leaks has continued to decrease throughout the 2000s. In spite of the higher volume of gas, the share of gas leaks of our total gas distribution has continued to decrease, reaching a level of 0.3% measured using the traditional, less accurate measurement method. Using the far more accurate volume flow measurement method, the emissions are at a level of 0.06%. We continuously reduce leaks in our gas pipelines by making investments and being diligent in monitoring the network.

Scope 1	2023	2024
Produced energy, steam and heat (GWh)	109	114
Emissions (tCO <sub>2</sub> e)	21,201	16,932
Heating of the Kotka office	2023	2024
Natural gas (MWh)	193	190
Emissions (tCO <sub>2</sub> e)	38.6	38.0
	2023	2024
Gas leaks, conventional (nm3)	334,047	304,699
Gas leaks, volume flow measurement (nm <sup>3</sup> )	75,161	66,313
Emissions (tCO <sub>2</sub> eq)**	1,657	1,462
Mäntsälä biogas production plant	2023**	2024
Plant heating, oil-produced (MJ)	53,848	53,848
Biomethane methane losses (nm3)	8,022	9,683
Emissions (tCO <sub>2</sub> e)	179	217
	2023	2024
Total Scope 1 emissions, tCO <sub>2</sub> e	23,076	18,649

The EU’s taxonomy for assessing environmental impacts will make the monitoring and prevention of gas leaks a key climate change mitigation activity. Auris Energia Group promotes the monitoring and prevention of gas leaks and studies new options for the elimination of harmful emissions.

\*Emissions calculated on the basis of the volume flow measurement figure. GWP classified according to the IPCC AR5 report 100-year time horizon 28 tCO<sub>2</sub>e. Calculated in accordance with the GHG Protocol: x tCH<sub>4</sub> \* GWP(CH<sub>4</sub>).

\*\* For the sake of comparability, we have also reported the emissions of Mäntsälän Biovoima for the entire year 2023, even though Auris did not own the plant for the entire year 2023.

Scope 2 emissions, i.e. emissions of energy purchased and consumed for the operations of the company

We have calculated the indirect emission impacts of our purchased electricity, natural gas and district heating in accordance with the GHG Protocol. Our Scope 2 emissions include the electricity we use for energy production, the electricity used by our biogas production plant and other electricity we purchase.

Our electricity consumption increased in 2024 due to electricity consumption at Mäntsälän Biovoima, among other reasons. In addition to MBV, our electricity consumption figures comprise the electricity used, e.g. by our premises, gas filling station and hybrid heating sites. In addition, new electricity-consuming sites were added to AEP in 2024, which has also increased the total amount of electricity purchased by our Group.

As the emission coefficient of electricity consumption, we have used the emission factor for electricity consumed in Finland is 33 gCO<sub>2</sub>/kWh, as reported by Fingrid (Source: Fingrid).

In 2024, our total Scope 2 emissions amounted to approximately 93 tCO<sub>2</sub>eq. This figure is significantly higher than in 2023, mainly due to our new business, biogas production, and the increased electricity consumption of our energy service sites.

Scope 2	2023	2024
Electricity procured by AE (MWh)	736	1,210
Electricity procured by MBV (MWh)	1,518	1,620
Electricity total (MWh)	2,253	2,830
Emissions (tCO <sub>2</sub> e)	74	93



Scope 3 emissions, i.e. other indirect greenhouse emissions relating to the operations of the company

We are expanding our Scope 3 emissions reporting, but for the time being in this category we report the emissions generated by the kilometres driven by our personnel, the emissions from the combustion of the gas sold by us and, as a new addition, emissions from Mäntsälän Biovoima’s waste transport.

According to the GHG Protocol, Scope 3 emissions should also include our emissions from other procurement and the procurement value chain. Nevertheless, the lack of resources and available information prevent us from accurately estimating the total impact of our Scope 3 emissions. We are seeking a solution to this issue, and we will improve our total emission estimates in the future.

As stated elsewhere in this report, the amount of gas sold by us increased in 2024, compared to 2023. Biogas is a carbon-neutral fuel, as the carbon dioxide released during its combustion comes from plant and animal-derived biomass, which has sequestered the same amount of carbon dioxide from the atmosphere as it grows. Therefore, the use of biogas does not increase the carbon dioxide concentration in the atmosphere in the long term. In the future, we will replace a higher percentage of our gas with biogas and other renewable gases.

Most of the kilometres driven in 2024 for which our employees received compensation were powered by gas. The other fuels for vehicles used by our employees included petrol and electricity. In 2024, the number of kilometres driven by our staff decreased slightly.

We have used the factors in Traficom’s calculator to calculate the emissions per kilometre driven: 2.35 kgCO<sub>2</sub>/l for petrol, 0 kgCO<sub>2</sub>/kg for biogas and 2.75 kgCO<sub>2</sub>/kg for natural gas. We have used 0.09 kg/kWh for electricity, according to the emission and cost calculator for passenger cars on Traficom’s website.

Going forward, we will avoid unnecessary travel and reduce our travel-related emissions.

Scope 3	2023	2024
Emissions from gas sold, tCO <sub>2</sub> e	143,421	151,014
Emissions per km driven, tCO <sub>2</sub>	30.54	21.93
Emissions from MBV’s waste transport, tCO <sub>2</sub> (Reported figure for the full year, also for 2023)	67	85
Emissions, tCO <sub>2</sub> e	143,518	151,121

Indirect greenhouse gases

Our energy production operations may also generate small amounts of other emissions besides carbon dioxide, such as NOx and SOx emissions. The combustion of natural gas at our steam plants generates a small amount of NOx emissions.

The oil used as an auxiliary fuel at some of our plants generates both SOx emissions and particulate emissions, if the oil boilers in question are used. In 2024, a total of 50 litres of light fuel oil was used in maintenance situations at our sites, but this has not been included in the accounting due to the low volume of use.

Indirect greenhouse gases	2023	2024
NOx emissions, tonnes	10.38	9.08
SOx emissions, tonnes	0	0
Particulate emissions, tonnes	0	0

Total emissions and emission intensity

Our total emissions in 2024 amounted to approximately 169,864 tCO<sub>2</sub>eq. By far the highest percentage of this is generated by the combustion of natural gas we provide at customer sites. Our emission intensity was approximately 1,764 tCO<sub>2</sub>eq per one million euros. In other words, for one million euros in revenue, we generated 1,764 tonnes of CO<sub>2</sub>eq emissions, and each euro we generated produced approximately 1.77 kg of emissions.

The emission intensity per revenue is not a great indication of our environmental responsibility, considering that our revenue is so heavily dependent on the European market prices of gas. For the next sustainability reports, we will design a better indicator to demonstrate the emission intensity of our operations. An example of this could be emissions relative to EBITDA.

Emission intensity	2023	2024
Total emissions, tCO <sub>2</sub> e	167,626	160,864
Revenue, MEUR	115	96.3
Emission intensity, tCO <sub>2</sub> e per MEUR	1,457	1,764

## Impact on nature and the environment

Our most significant impacts on nature and the environment arise from the expansion of our gas network. The excavation of gas pipelines, in particular, requires special diligence. In Finland, excavation sites require an official permit, which is not granted for areas with endangered species or other forms of protected nature.

Our safety rules and procedures have been drawn up in accordance with Government Decree 205/2009. In our guidelines, we pay particular attention to the protection of the environment and waterways as well as the reduction of noise, dust and vibration.

We handle hazardous chemicals with extreme care and regularly inspect the condition of containers, for example. In the event of accidents – which we have not had with hazardous chemicals – our instructions are to use fuel peat or oil absorption agents to absorb the chemicals.

## Identified risks related to gas distribution

At our own discretion and at the request of the energy authorities, we have identified and documented the operative risks related to our gas distribution operations.

The most significant risks identified in Auris Kaasunjakelu's contingency plan include:

- Burst pipes
- Fires
- Disruptions caused by maintenance
- Defects in gas appliances
- Insufficient personnel at the time of a hazardous incident
- Gas distribution disruptions in the distribution network
- Vandalism

Our contingency plan addresses the prevention of these significant risks and our preparations for disruptions. We prepare for technical defects through our own monitoring activities as well as continuous monitoring outsourced to a service provider.

We also keep an inventory of commonly used spare parts at our business locations. Burst pipes caused by earthworks are prevented by using advance notifications of earthworks and the demonstration of pipelines before excavation work begins.



Physical risks to the environment

The most common physical environmental risks involved in the Group’s operations include potential burst gas pipes or defective equipment. They may result in the release of methane into the air, which has a significant impact on the warming of the climate.

Thanks to our business deals, our gas distribution network has expanded significantly, which partly explains the increase in pipe breaks. Excavation work carried out by an external contractor is the most common reason for burst pipes. To prevent these risks, we provide training, instructions and supervision. In 2024, we succeeded well in this, with exactly one pipe failure throughout the year.

Burst pipes	2023	2024
Gas leaks, substation measurement (m³n/a) *	334,047	304,699
Gas leaks, volume flow measurement (m³n/a) **	75,161	66,313
Burst pipes, number	7	1
Pipeline length, km, approx.	1,244	1,215

\*All of the pressure reducing units in our network provide remotely readable hourly measurements. In calculating gas leaks, unit consumption is measured nightly between 2:00 a.m. and 5:00 a.m. from June to August. The measurement results are reported to the authorities annually.

\*\*The area to be measured is separated from the rest of the distribution network using stop valves, and the tightness of the stop valves is confirmed by monitoring the pressure in the network. Gas is then fed into the area via a bypass and the amount of gas is measured. The measurement period is one hour and the amount of gas is monitored in 10-minute intervals.

Water

Water is essential for the production of steam at our steam production sites. In 2024, our water consumption came to approximately 68 megalitres. The figure includes the water used by Auris Energiapalvelut at the customer sites subject to its environmental reporting and the water consumed at properties. Our water consumption has decreased slightly when compared to 2023.

Part of the water we use is circulated in steam production systems, which makes it difficult to estimate the absolute water consumption. Water used in energy production mainly consists of cooling water, which is channelled into the sewage system after the process.

Year	2023	2024
Water consumption, ML	74	68

Waste

Within Auris Group, waste primarily comprises utility goods on the premises. We have reduced the use of office supplies by transitioning to a digital archive, for example.

While waste generated in the maintenance and expansion of our distribution network is the responsibility of our subcontractors, our safety rules and procedures also obligate them to prevent adverse impacts on the environment and waterways.

# Social responsibility

At Auris Energia Group, social responsibility plays a significant role in developing and maintaining the well-being of our personnel and the employees of our subcontractors.

We actively monitor the training of our personnel, customer satisfaction, the safety and development of our products and services as well as the health and safety of our subcontractors' employees.

Safety and health are key aspects of social responsibility, which is why they are covered by a dedicated section of this report.

# Social responsibility indicators

## Personnel

Our personnel head count has grown significantly in recent years. As our operations have grown, we have recruited more permanent employees in various business areas. During the reporting period of our first sustainability report, i.e. in 2019–2021, our personnel increased approximately by a quarter. We hired three new employees in 2022, six in 2023 and 8 in 2024. Most of our employees have extensive experience in the energy sector.

The average age of our personnel was 45 in 2024, which is slightly higher than in 2023. At the same time, as the average age of our personnel has generally increased in the last few years, one of the risks related to our social responsibility is the future loss of know-how when employees retire.

We have taken this risk into account and, to minimise it, we have designated substitutes for the members of our Executive Team, for example. We have also developed an active exchange of information related to work duties. We focus on transferring tacit knowledge from our experienced employees to new recruits. This ensures that we will maintain a high level of service quality and competence in our organisation.

In 2023, we also appointed our Group’s first HR Manager to take care of our growing personnel and to coordinate the transfer of skills.

	2023	2024
Employees	41	47
Newly recruited employees	6	8

## Employee satisfaction

In November 2024, we conducted an employee survey, with approximately people responding to it. Based on the survey, overall satisfaction in the Group is very good. The NPS figure for the whole Group is 58, which can be considered very good (on a scale of -100 to 100). Last year, the figure was almost the same, 57.

Based on the results of the survey, the work tasks are considered to be interesting and to include development opportunities. The support of the working community and opportunities for flexibility that take into account the needs of family life received a lot of praise in the survey.

## Non-discrimination

We observe Finnish legislation and our ethical principles in everything we do. We do not condone any form of discrimination and take immediate action if any discrimination is observed. We also encourage our personnel to highlight potential problems.

Supervisors must use all means at their disposal to promote direct, open and constructive discussion in the workplace community. Creating and maintaining a positive and safe workplace atmosphere is a shared goal for us, and each of our employees is responsible for contributing to that goal.

Age distribution	2023	2024
Under 30	10%	11%
30–50	54%	57%
50+	36%	32%

Most of our employees would also recommend us as an employer to their friends.

Diversity

In 2024, women made up 21% and men 79% of our employees. Considering the scope of our operations, our organisation is relatively small, and we have practically no women and men performing the same duties or duties on the basis of which pay equality could be determined. Nonetheless, in our organisation, the average pay is higher for women than for men.

Freedom of association

We respect our employees’ right to the freedom of association in accordance with Finnish legislation, which means that every employee has the right to belong to, or not belong to, various organisations.

Non-discrimination Act 1325/2014, \*\*Constitution of Finland 731/1999

Training

We want to maintain our employees’ existing skills and provide them with various development opportunities. As part of our personnel plan and training goals, we provide our employees with extensive access to various training activities, from English language studies to invoicing and debt collection in the energy sector. Our employees received an average of 29 hours of training in 2024.

For instance, the sustainability and ESG training activities include training for operations supervisors in natural gas operations, first-aid training, data security training and GDPR training. This also includes mandatory training for some of our employees, such as hot work certification, electrical installation

Personnel	2023	2024
Hours of training per year per employee	23	29

Prohibition of forced labour and child labour

We observe the Finnish Young Workers’ Act\* and have unequivocally prohibited the use of child labour at SK Group. We also observe Article 5 of the EU Charter of Fundamental Rights\*\* and we have prohibited forced labour in our operations.

We also require our subcontractors and suppliers to observe the same legal obligations, and we prohibit child labour and forced labour in our ethical principles and our Supplier Code of Conduct.

\*Young Workers’ Act 1993/998, \*\*EU Charter of Fundamental Rights, Title I: Dignity, Article 5: Prohibition of slavery and forced labour

Customer satisfaction

Customer satisfaction is important to us, which is why we measure it with the NPS (Net Promoter Score) and FCR (First Contact Resolution) performance indicators reported below. In 2024, the figures improved slightly from the 2023 level.

In 2024, we also invested in customer satisfaction, which is at the heart of our strategy, by commissioning an external actor (Adato) to conduct a customer satisfaction survey for our medium-sized gas customers. In addition, we conducted a satisfaction survey for our largest gas and energy service customers with a web-based tool. Based on the results of both surveys, we are considered to be a reliable and customer-focused operator. The surveys also provided us with valuable development ideas, many of which we will implement in 2025.

Customer satisfaction	2023	2024
NPS	62%	66%
FCR	83%	85%

Cyber security and customer privacy

We are committed to maintaining the privacy and data security of our customers and suppliers.

We have updated our data protection guidelines together with our IT service partner and ensured that our partners protect our data in accordance with the provisions of the GDPR. We have also instructed our employees to adhere to our updated data protection policy.

In 2024, there were no reported data leaks or information security violations in our company.

We continuously improve our personnel’s security know-how through different training and info sheets. We did this in 2024 as well.

Our biggest investment in Group IT in 2024 was the hiring of our first ever IT Manager.

## Cooperation with the authorities

We engage in close cooperation with the authorities in our sector. Each year, we report to the Energy Authority, e.g. on the components of our gas distribution network, our financial indicators and our technical indicators.

Similarly, we report to the Finnish Safety and Chemicals Agency (Tukes) on burst pipe incidents and hazardous incidents as well as our renovation plans concerning our distribution network in Helsinki. We also report to the authorities on an annual basis on the emissions of our heat and steam plants.

Naturally, we also comply with all legislation applicable to our operations.

Neither the official inspections of our network nor any other audits of our operations have resulted in any cautions of note or revealed any irregularities posing life or health risks. We have submitted all of the reports required of us to the authorities in the appropriate manner and conducted all of the required corrective measures within schedule.

## Cooperation with other organisations

Auris Group engages in cooperation with Finnish Energy, the Finnish Biocycle and Biogas Association, the Finnish Gas Association, the Finnish Hydrogen Cluster as well as WEC Finland and is a member of all of the above organisations.

Cooperation keeps us at the leading edge of the development of our industry and helps us take companies and society towards a future of lower emissions and greater energy efficiency.

## Political activity

We do not represent, support or cooperate with political parties or organisations.

## Anti-bribery, anti-corruption and anti-fraud activities

We comply with Finnish legislation and our own ethical guidelines in order to avoid bribery, corruption and fraud. We have no reported cases of the three.

## Whistleblowing preparedness

Whistleblower protection legislation in accordance with EU Directive 2019/1937 will apply to all private sector organisations with over 50 employees. This means that our Group is not yet within the scope of the legislation in question. However, we prepared an online whistleblower channel in 2023, which we launched in spring 2024.

We have also always encouraged our employees to report all potential safety deviations, unethical conduct or actions that violate – or potentially violate – the rules laid out in our ethical principles. It has been possible to submit such reports by emailing or calling our executives, Board of Directors or the relevant public authority, for example.

# Safety

The safety and health of our employees, customers and partners are the foundation of everything we do. We continuously monitor and improve the safety of our operations and report on it on a regular basis. We identify and prevent the realisation of detected safety and well-being risks in our operations and in the operations of our subcontractors.

# Safety indicators

## Occupational health and safety

Most of the work performed by our personnel is office work, which involves minimal physical risks but potentially significant psychological stress. We take increasing psychological stress into account and assign duties in a balanced manner. Our occupational health care provider has also assessed the health and safety risks of our gas distribution and energy service sites. In 2023, we also commissioned an external expert to conduct an extensive survey of the overall safety status of our group. In addition, we appointed our own safety manager, who has taken overall responsibility for the development of our safety work.

Compared to 2023, absences due to sickness at the Group slightly increased in 2024, while the number of permanent employees increased.

Year	2023	2024
Sickness absence rate	1%	1.5%
Personnel, FTE	41	47

Our safety rules and procedures specify detailed requirements for the safety of our operations and the operations of our subcontractors.

There were no accidents leading to absence in our Group during the period under review concerned by this sustainability report. Amongst other things, we prevent accidents by means of safety walks, which involve monitoring compliance with safety instructions by our employees and subcontractors.

We identify potential risks at each site before any work is carried out and report these to the management. Our Board of Directors monitors the safety of the work carried out by, and for, the Group through regular reporting in conjunction with each board meeting, i.e. at least every other month.

Safety walks and inspections have had a positive effect on our efforts to maintain a high standard of safety, and we did not have to issue any complaints to our subcontractors for neglecting to comply with safety measures during the period under review. A total of 70 safety walks were carried out in 2024. The previous year, we performed 29 of these. There have been projects in which these have been carried out.

Our Auris companies have separate occupational safety guidelines to which all employees are required to adhere. We require our employees to engage in continuous safety observations, which are documented in the Auris safety channel. A total of 228 safety observations were made in 2024.

The construction, quality, inspection and use of the gas pipeline and the notes of the operations supervisor are documented in a separate monitoring log.

Year	2023	2024
Occupational accidents, own personnel	0	0
Occupational accidents, subcontractors	0	1

## Estimated health and safety impacts of products and services

As a leading company in our field, we understand the health and safety risks associated with our products and services. To minimise these risks, we comply with all legal requirements, monitor our distribution network 24/7 and, where necessary, provide instructions to our customers and partners on how to minimise risks.

We also conduct safety walks at our subcontractors' construction sites, and Auris Energiapalvelut monitors its energy production plants 24/7, all year round.

The safety and quality of the gas we sell and distribute is the responsibility of the Finnish gas transmission system operator Gasgrid Finland Oy.

Our goals are as follows:

- Zero accidents, every year
- Avoiding damage to our gas pipelines and other equipment
- Preventing third-party hazardous incidents and adverse impacts

# Auris Energia Group's total impact and targets

# Summary of the overall impacts of Auris Energia

In 2024, Auris Energia Group's business developed steadily and our revenue amounted to EUR 96.3 million. Our EBITDA was EUR 15.4 million and EBIT EUR 2.19 million. Our total tax footprint was EUR 35.0 million, which reflects the significant contribution of our operations to Finnish society.

In 2024, our gas distribution infrastructure continued to grow and the length of the gas pipeline increased to 1,215 kilometres. Our customer base remained stable with approximately 20,000 customers. We are proud that all of the contractors we use are Finnish. The total volume of gas we sold was approximately 890 GWh and the amount of gas we transferred 1,158 GWh. In addition, we produced approximately 114 GWh of thermal energy.

In terms of environmental responsibility, our Group's total emissions amounted to 169,864 tCO<sub>2</sub>e and were distributed as follows:

- Scope 1: 18,649 tCO<sub>2</sub>eq
- Scope 2: 93 tCO<sub>2</sub>eq
- Scope 3: 151,121 tCO<sub>2</sub>eq

## Mäntsälän Biovoima Oy and the biogas business

The Auris Energia Group's holding in Mäntsälän Biovoima Oy is 72%. In 2024, the biogas plant processed 12,240 tonnes of biowaste, producing 10.65 GWh of biomethane.

During the year, Mäntsälän Biovoima made a significant investment decision to build a second 23,000-tonne production line. The new line will process waste-based feed and increase the plant's annual biomethane production capacity to 34 GWh. We have received funding for the expansion from the RAKI project under the Ministry of the Environment.

In addition, we decided to build a gas analyser with a gas chromatogram on the MBV plant site. It will make it possible to transfer the gas produced by the biogas plant to the transmission network and from there to the Finnish and European markets as soon as the compressor station under construction in Mäntsälä's Anttila district is operational. Both projects will be completed in 2025.

In addition, we decided to pilot a containerised gas feed-in point and the reception of gas from off-grid biogas and synthetic methane production plants at the Mäntsälän Biovoima plant site. The equipment investments for the containerised gas feed-in point will be completed in the first quarter of 2025.

# Summary of the overall impacts of Auris Energia

## Occupational safety and personnel 2024

In 2024, the number of employees in our Group increased to 47. Safety remained at a high level, as no occupational accidents occurred among our own personnel, and the number of accidents among contractors was one.

The sickness absence rate was low, only 1.5%. Customer satisfaction remained high and our NPS score rose to 66. The number of safety walks increased significantly to 70, compared to 29 in the previous year.

## ESG and governance 2024

In 2024, ESG themes rose to an even more central role in our governance. ESG indicators were included in the overall assessment of the management's remuneration system.

Launched in spring 2024, the whistleblower channel offers our employees a safe way to report unethical conduct. During the year, there were no reported incidents related to anti-bribery and anti-corruption, and there were no data leaks or data security breaches.

Auris Energia is an active party in various cooperation networks, including Finnish Energy, the Finnish Biocycle and Biogas Association, the Finnish Gas Association, the Finnish Hydrogen Cluster and WEC Finland.

## Emissions management and environmental responsibility 2024

In 2024, Auris Energia Group continued its determined work to reduce emissions. Gas leaks decreased from the previous year to 1,462 tCO<sub>2</sub>eq (2023: 1,657 tCO<sub>2</sub>eq).

The share of gas leaks of all the gas we distributed was:

- With the conventional measurement method: 0.3%
- With the more accurate volume flow measurement method: 0.06%

We use EU taxonomy-aligned methods in the monitoring and management of emissions and actively invest in minimising gas leaks and improving energy efficiency.

# Auris Energia’s sustainability indicators for 2024 at a glance

## FINANCIAL INDICATORS

- **Revenue:** EUR 96.3 million
- **EBITDA:** EUR 15.4 million
- **EBIT:** EUR 2.19 million
- **Tax footprint:** EUR 35.0 million
- **Gas distributed:** 1 158 GWh

## BIOGAS BUSINESS

- **Biogas plant’s processed biowaste:** 12,240 t
- **Biomethane production:** 10.65 GWh
- **Investment in new production line (to be completed in 2025):** +23,000 t/34 GWh

## PERSONNEL AND SAFETY

- **Number of personnel\*** 47
- **Occupational accidents** 0 (staff), 1 (contractors)
- **Sickness absence rate:** 1.5%
- **NPS (customer satisfaction):** 66

## ESG AND GOVERNANCE

- **Whistleblower channel** commissioned
- **No reported incidents of bribery or data breaches**
- **ESG indicators as part of management remuneration**

## EMISSIONS MANAGEMENT

- **Overall emissions:** 169,864 tCO<sub>2</sub>eq
- **Gas leaks:** 1,462 tCO<sub>2</sub>eq (2023: 1,657 tCO<sub>2</sub>eq)
- **Leaks as a share of gas distributed:** 0.3% (conventional), 0.06% (volume flow measurement)

# Description of the materiality analysis

# Materiality analysis

## Background and the scope of work

In 2022, Auris Energia Group carried out a materiality analysis to assess its material sustainability themes. This 2024 Sustainability Report relies on that same analysis. In autumn 2024, we carried out a double materiality analysis, which we described at the beginning of this report. The double materiality analysis was part of the preparations for reporting in accordance with the CSRD directive, which obliges us starting from the information for 2025.

Our Group’s first materiality analysis was carried out in accordance with the requirements of the GRI standard in 2022, and this report is still based on it. At the first stage, it was limited to Auris Energia’s own operations, customers as well as direct supplier and subcontractor relationships. In terms of the most remote parts of our supply chain, we have taken under review the Group’s potential effects on human rights.

## Key measures

The basis of the materiality analysis constituted stakeholder and expert interviews, desktop research as well as an assessment of the probability and gravity of potential positive or negative effects.

In January 2023, the EC and Auris Energia went through the results of the analysis in a workshop. The results are reported on the next pages of this report pursuant to the GRI requirements.

# Description of the materiality analysis process

For the purpose of the materiality analysis, we used the items listed below to help identify the Group’s actual and potential negative and positive effects. The charted effects apply to economy, the environment and people, including human rights, throughout Auris’s operations and business relationships.

- GRI 11: Oil and Gas Sector 2021 Standard acted as the premise of the assessment
- Charting and review of the value chain and key business relationships
- Desktop research on the existing written materials
- Stakeholder and expert interview regarding the risks related to, and potential of, hazards
- Professor of natural resources and energy policy
- Owner of Auris Energia (abrdn)
- Customer
- Subcontractor/contractor of Auris Energia
- Financier of Auris Energia
- Employee representatives of Auris Energia

The prioritisation of the effects on the basis of their importance was based on the following:

- Stakeholders were asked to rate the materiality of sustainability themes based on the GRI 11: Oil and Gas Sector 2021 Standard
- Assessment of the effects, with regard to the scope, repairability/reversibility, probability, etc.
- Workshop with Auris Energia’s personnel
- Specifying the limit value of materiality on the basis of the values assigned to the effects as well as the stakeholders’ rating

Based on the materiality analysis, Auris Energia’s key sustainability themes include:

1. Greenhouse emissions
2. Occupational health and safety
3. Adapting to climate change, flexibility and transition to low-emission energy production
4. Security of gas supply
5. Asset integrity and critical event management

# Auris Energia manages the negative effects identified in the materiality analysis as described below:

## Actual negative effects

- Emissions: Gas distribution generates methane emissions, which are already very low with regard to the Group and which we will actively continue to reduce. During the period under review in this report, we have invested a significant amount of money in the modernisation and renovation of our gas network. For more information on the subject, see pages 6 & 21 of this report, for example.
- Site closures, restoration of areas, asset integrity and critical event management, treatment of occupational accidents, occupational health and safety: Our operations have minor regional effects, for example, when our contractors wrap up work on our sites or close excavations. We always restore the areas of our sites and we never establish a site in an area where it is not permitted by the environmental authorities or regulations. We engage in active cooperation with our contractors in order to ensure safety at our sites. For example, page 31 of the report.
- Critical event management: In case of potential occupational accidents or accidents related to gas distribution, we have clear instructions in place, and we carefully monitor compliance with said instructions. If necessary, we also collaborate with the authorities. For more information, see page 31

## Potential negative effects

- Occupational health and safety: Operating with gas at heat or steam plants requires a particularly thorough culture of safety. To prevent the related risks, we provide training, safety walks as well as instructions, monitor compliance with the above and emphasise the general safety culture. For example, we have made it very easy to log safety observations through the use of a QR code. Page 31 and many other sections of the report.

# Auris Energia manages its positive effects in many different ways listed below and in other sections of the report:

## Potential and actual positive effects:

Greenhouse gas emissions and adapting to the climate change

- The percentage of biogas of the gas we sell is continuously increasing, and biogas will increasingly replace natural gas in the future. For example, page 18 of the report.
- We keep an eye on the development of synthetic gases and the hydrogen economy and contribute to the creation of a clean gas market.
- Gas-independent and growing, our energy service business specifically provides services to improve energy efficiency and reduce emissions. For example, pages 10 & 20

Occupational health and safety

- We have a comprehensive occupational health agreement which applies to all employees and also includes a fair amount of preventive health care, for example, page 31.
- Our industry’s strict safety requirements require all of our employees and contractors to get regular training and maintain specific qualifications on an ongoing basis. For more information, see page 31, for example.

## Economic impact

- We create work and pay all of our taxes to Finland, without any kind of tax planning. For more information, see page 16 of this report.

Other

- We invest in the know-how of our employees, such as in the form of training, in order to provide our employees with the latest knowledge and skills, not only pertaining to safety, but also with regard to the green transition. For more information, see page 28.
- In our industry, security of supply is essential in critical areas, such as the food industry. Our security of supply, both in terms of gas distribution and sales, was 100% throughout the year 2024, as you can read on page 10.

# The GRI index and “statement of use”

This sustainability report of Auris Energia Group has been drawn up with reference to the GRI (Global Reporting Initiative) standard. Our sustainability report for the calendar year of 2024 has been drawn up on the basis of the sections of the GRI standard listed below. The selection thereof was based on the GRI reporting guidelines as well as the view of Auris Energia and our stakeholders regarding the significance of our effects.

The sections of GRI selected for the report:

GRI 1: Foundation 2021

GRI 2 General disclosures – General information about our Group

GRI 3 Material topics (with a reference to the materiality analysis)

GR 200 Economic – Environmental responsibility

GR 300 Environmental – Economic responsibility

GR 400 Social – Social responsibility

# Independent Practitioner's Assurance Report

## To the management of Auris Energia

### Scope

We have been engaged by Auris Energia Oy (hereafter "Auris Energia") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements (ISAE 3000), here after referred to as the engagement, to report on sustainability on Auris Energia's Sustainability Report 2024 (the "Subject Matter") for the period 1.1.-31.12.2024.

Criteria applied by Auris Energia

In preparing the Subject Matter, Auris Energia o reported with reference to the Global Reporting Initiative (GRI) sustainability reporting standards (the "Criteria"). As a result, the subject matter information may not be suitable for another purpose.

In preparing the Subject Matter, Auris Energia reported with reference to the Global Reporting Initiative (GRI) sustainability reporting standards (the "Criteria"). As a result, the Subject Matter information may not be suitable for another purpose.

### Auris Energia's responsibilities

Auris Energia's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

### EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000' Revised), and the terms of reference for this engagement as agreed with Auris Energia on 24.6.2024.

Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### Our independence and quality Management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems. The Green House Gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

### Our procedures included:

- a) An update of our knowledge and understanding of Auris Energia's material sustainability reporting topics, organization and activities,
- b) Interviews with senior management to understand Auris Energia's corporate responsibility leadership,
- c) Interviews with personnel responsible for gathering and consolidation of the sustainability information to understand the systems, processes and controls related to gathering and consolidating the information,
- d) Assessing sustainability data from internal and external sources and checking the data to reporting information on a sample basis to check the accuracy of the data.

We also performed other procedures we considered necessary in the circumstances.

### Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter in Auris Energia's sustainability report for the period 1.1.-31.12.2024, in order for it to be in accordance with the Criteria.

Helsinki 25.3.2025

Ernst & Young Oy

Authorized Public Accountant Firm

Timo Eerola

Authorized Public Accountant



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This Sustainability Report is assured by EY and drawn up  
with reference to the principles of the GRI standard.

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