Environment Social Governance

ESG REPORT 2025/26

Towards Sustainable Engineering

Envidan
Part of Ramboll

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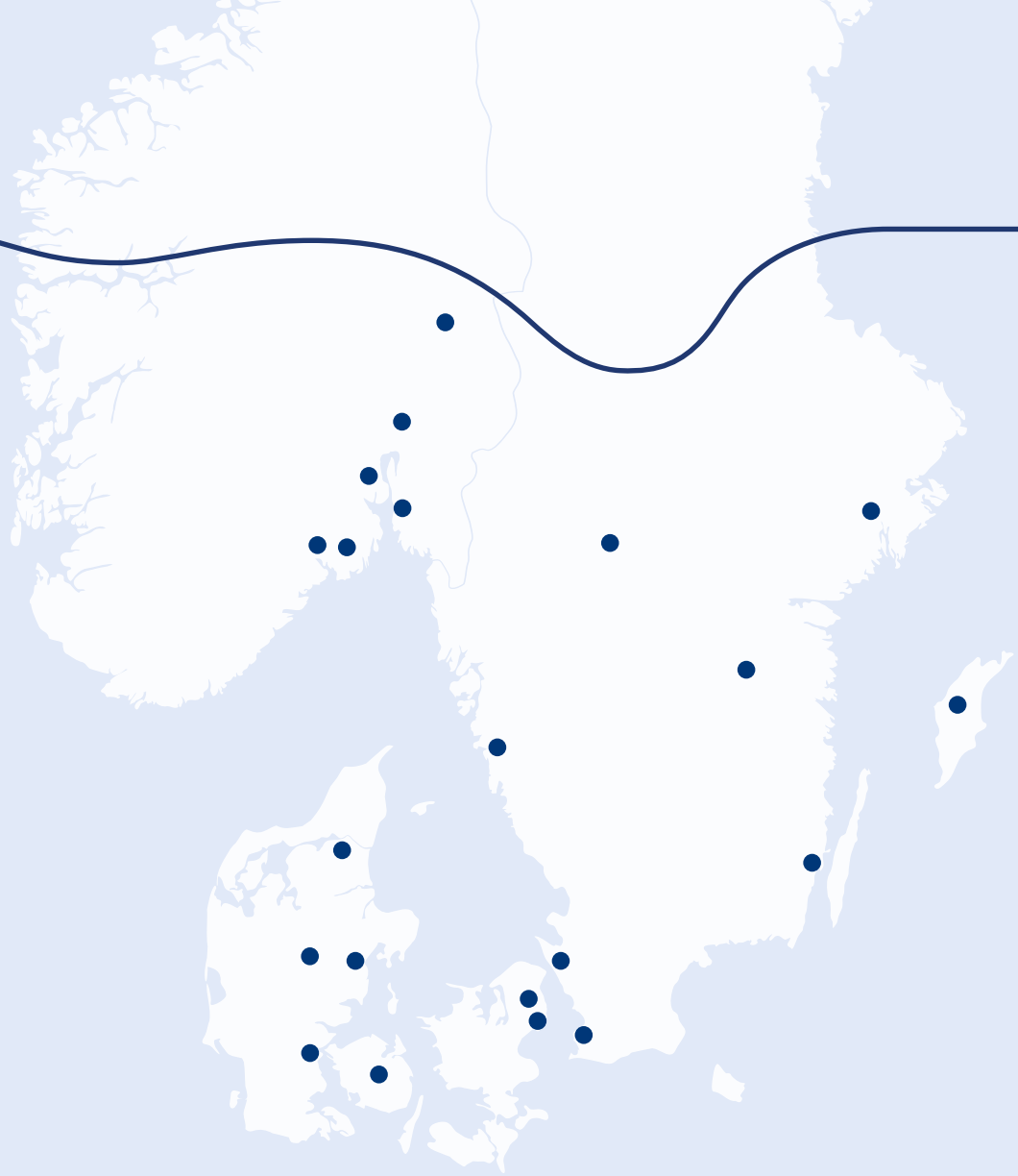
About Envidan

Envidan is a leading water and wastewater specialist in Scandinavia, offering consulting, turnkey, and software solutions. With more than 500 employees across Denmark, Norway, and Sweden, Envidan focuses on water supply, drainage, climate adaptation, wastewater treatment, energy, nature and aquatic environment.

In the spring of 2026, Envidan was acquired by Ramboll, marking the beginning of a process to integrate the two companies' complementary competencies and create a stronger, combined offering across the entire water cycle. The final completion of the acquisition (closing) took place in May 2026. Together, we are building a Nordic water powerhouse.

Prior to the acquisition by Ramboll, Envidan was owned by Waterland Private Equity (58%), with the remaining shares held mainly by employees (42%).

Read more about our business **here** and our integration with Ramboll **here**.



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Introduction

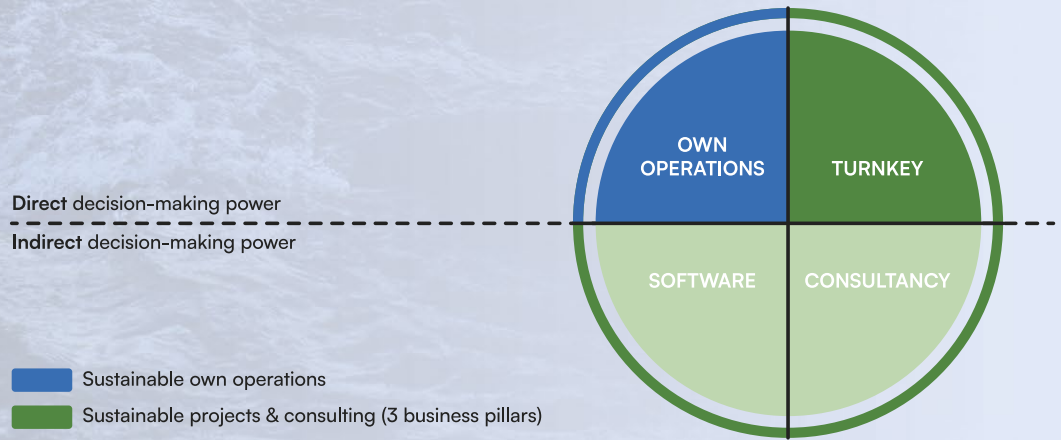
At Envidan, we demand high standards in our business approach and shared responsibility in all areas of ESG: Environment, Social, and Governance. We create value for clients, employees, suppliers, and other stakeholders, contributing to sustainable water management and development.

ESG reporting is a cornerstone of our sustainability governance, providing insights into Envidan as a sustainable company and driving our improvement efforts and strategic work.

Read more about our approach **here**.

About this report
This report contains Envidan's contribution to ESG in the strive towards sustainable engineering.

Compared to other engineering consultancies, Envidan has a unique business structure providing both consultancy, software, and turnkey. The areas of our services covered by this ESG report fall within our own operations, where we have direct decision-making authority. This report covers the financial year 2025/26 and is based solely on Envidan's data, excluding Ramboll data, although the acquisition was completed in May 2026.



Sustainability strategy

When we succeed with sustainability in Envidan, it is due to a strong governance structure and clear strategic direction. Sustainability is embedded in the way we govern and manage the company and forms an integral part of our overall business strategy. Through defined responsibilities, decision-making processes, and strategic priorities, sustainability is integrated into both daily operations and long-term planning.

Sustainability is a core element of Envidan's strategic direction and is incorporated into our vision, mission, goals, values, and strategic priorities. The framework is developed at Group level with contributions from Sustainability, Research & Development, and People & Culture, helping to ensure a coordinated and organization-wide approach to sustainability.

Our sustainability priorities and strategic objectives are approved annually by the Executive Management and the Board of Directors. Based on this framework, each division develops its own sustainability initiatives and targets, ensuring that sustainability ambitions are translated into actions and integrated across the organization.

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Our contribution to ESG

The EU Taxonomy, the Corporate Sustainability Reporting Directive (CSRD) and the Voluntary Sustainability Reporting Standard for Micro-Enterprises (VSME) are key elements of the EU's framework for improving corporate sustainability disclosure and transparency.

Following the Omnibus proposal, Envidan is not in scope of either the EU Taxonomy or the CSRD. Nevertheless, we see significant value in applying the VSME as a voluntary reporting framework. The VSME provides a pragmatic and proportionate approach to sustainability reporting for smaller companies while supporting transparency and stakeholder dialogue.

Although the VSME does not require a Double Materiality Assessment (DMA), conducting a DMA is widely recognized as good practice and remains an important tool for identifying and prioritizing the sustainability topics most relevant to the business. We have therefore chosen to use double materiality as a basis for this ESG report.

Double materiality combines two perspectives: how sustainability matters can affect Envidan, and how Envidan may affect people and the environment. The assessment underpinning this ESG report focuses on Envidan's own operations and has helped us identify the topics that are most material to our business and stakeholders.

These material topics form the basis of this ESG report and reflect the areas where our activities have the most significant potential to create value and impact.

Our contribution to ESG: Initiatives 2025/26

Strategic focus — meaningful initiatives
As part of our sustainability strategy for 2025/26, we focus on identifying, prioritizing, and driving initiatives that create tangible value and support our sustainability ambitions.

At Envidan, sustainability initiatives within our own operations are overseen by a Sustainability Steering Group consisting of the CFO and the Heads of Sustainability in Denmark, Norway, and Sweden. The Sustainability Steering Group sets direction, drives progress, and ensures impact by:

- Aligning initiatives with the sustainability strategy
- Focusing on actions that reduce our footprint and contribute positively to society and the environment
- Coordinating and following up on key ESG initiatives across the organization

The initiatives implemented during the financial year 2025/26, presented to the right, have been selected based on their relevance to our operations and their potential to create meaningful and lasting improvements.

Environmental

Extending the lifetime of IT equipment: Improving the sustainability of laptops and mobile phones with a focus on sustainable procurement, extending product lifespan, and enabling responsible reuse, recycling, and disposal. **Read more**

Integrating energy performance into office leasing decisions: Introducing energy performance requirements for new office leases and assessing the existing office portfolio to identify opportunities for improved energy efficiency. **Read more**

Social

Group-wide Health & Safety Week: A dedicated week across Envidan with increased focus on employees' physical and mental wellbeing, first aid preparedness, and preventive health initiatives. **Read more**

Governance

Implementing a new procurement policy: Introducing a company-wide procurement policy and supporting guidelines for administrative purchasing, with food procurement selected as the first area for implementation. **Read more**

Beyond our own operations

Supporting sustainability in client projects
While the primary focus of this report is on ESG performance in our own operations, we also showcase a selected initiative aimed at strengthening sustainability in our client projects. In 2025, we established a cross-Nordic **Sustainability professional group**, bringing together employees across countries and disciplines to share knowledge and strengthen sustainability expertise to support this work. **Read more**

Environmental information

At Envidan, environmental responsibility is a fundamental part of who we are. Since the company was established, our services and solutions have focused on safeguarding natural resources and creating long-term environmental value, reflecting our commitment to a more sustainable future.

We support sustainable water management by addressing challenges related to surface water, optimizing wastewater treatment, and contributing to the restoration of natural waterways. In addition, we help protect groundwater resources and secure drinking water supplies by reducing water losses throughout the supply chain, from abstraction to the end user.

Our commitment to reducing environmental impact extends beyond the solutions we deliver to clients and is also reflected in the way we manage our own operations. We continuously work to reduce our environmental footprint through improved energy efficiency, lower greenhouse gas emissions, pollution prevention, and responsible resource management. Through these efforts, we aim to generate positive environmental impacts while supporting the transition towards a more sustainable society.

KPI INDEX FOR ENVIRONMENT	UNIT	2025/26	2024/25	2023/24	2022/23
Scope 1 emissions	Ton CO_2-eq.	45	71	83	96
Scope 2 emissions	Ton CO_2-eq.	124	83	81	116
Scope 3 emissions	Ton CO_2-eq.	2,031	2,030	1,994	1,585
Total emissions	Ton CO_2-eq.	2,200	2,184	2,158	1,797
GHG emission per FTE (own operations, e.g. office activities)	Ton CO_2-eq.	4,7	4.9	5.1	5.3
Total energy consumption	MWh	2,346	2,169	1,970	2,313
Renewable energy consumption/ Total energy consumption in MWh related to own operation disaggregated by renewable sources	MWh	1,437	1,367	668	915

Energy

This section outlines energy consumption related to Envidan's offices and company vehicle fleet, supporting our efforts to improve energy efficiency and reduce environmental impact.

Our energy use

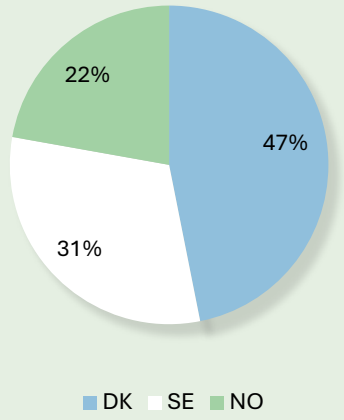
Envidan's energy consumption totaled 2,346 MWh in 2025/26, covering office operations and our vehicle fleet across Denmark, Norway, and Sweden. The majority of energy use was related to heating of office facilities, accounting for 63% of total consumption, reflecting the climatic conditions of the Nordic region. Electricity represented 31% of overall consumption, while fuel for transportation accounted for the remaining 7%.

Fleet transition drives fuel reduction across the Group

Fuel consumption across Envidan's operations in Denmark, Sweden, and Norway decreased by approximately 28% in 2025/26, following a 39% reduction in the previous financial year. The continued decrease reflects our ongoing commitment to electrifying the company vehicle fleet. As diesel and petrol vehicle leases expire, they are systematically replaced with electric vehicles. This transition is being implemented across all operating countries and is expected to contribute to further reductions in fuel consumption in the years ahead.

ENERGY TYPE	DETAILS	AMOUNT (MWh)
Electricity	Mixed	612
Electricity	Green	105
Heat	Mixed	1,469
Fuel	Diesel/Petrol	160
TOTAL		**2,346**
Hereof renewable energy sources*		1,437

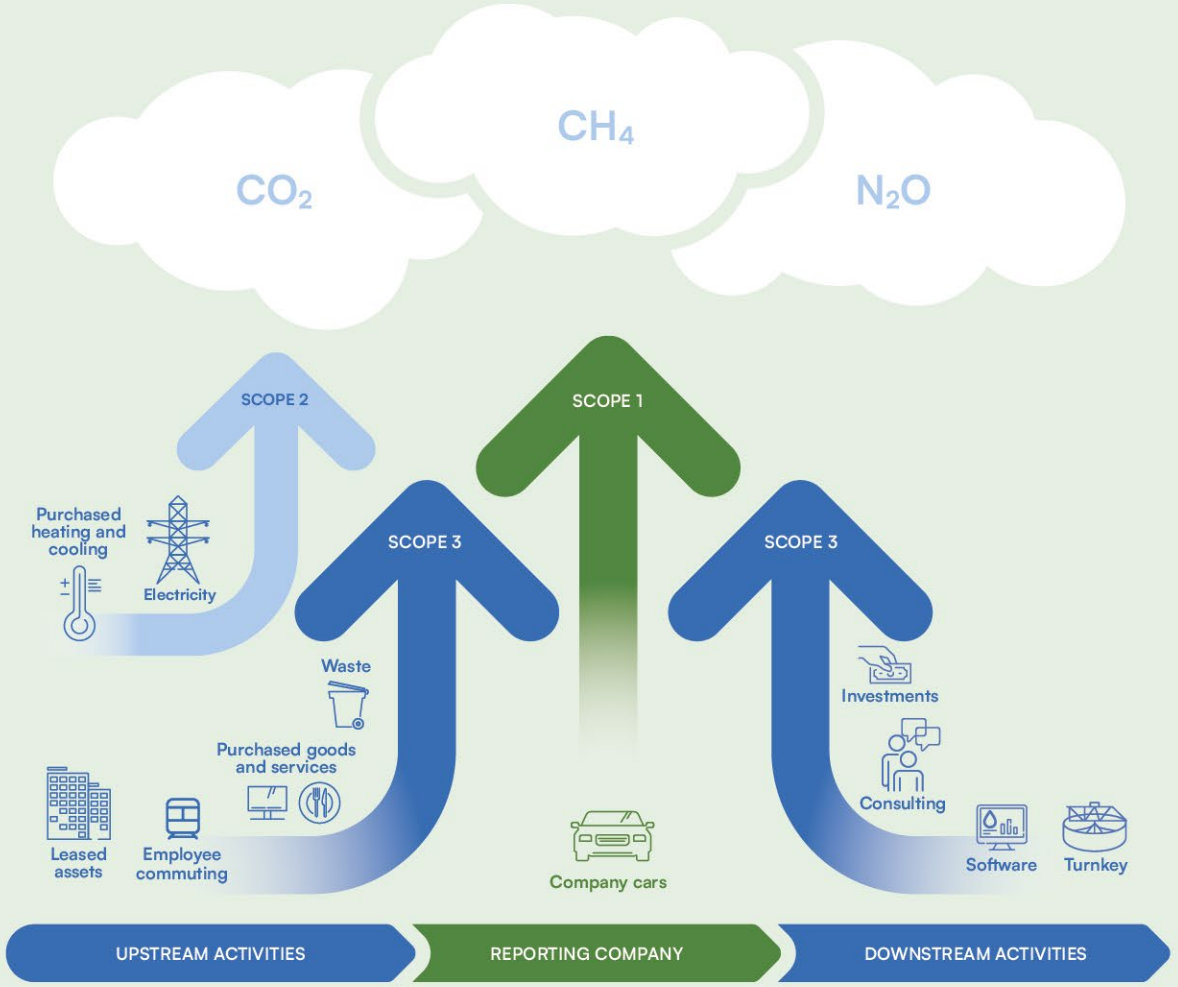
**Looking at energy consumption at Group level, the energy consumption is distributed between three energy types: electricity, heat, and fuel (from company cars Envidan owns or rents).*



GHG emissions

GHG emissions — impacts and goals
A climate account helps organizations understand and monitor their greenhouse gas (GHG) emissions. To ensure transparent reporting, emissions are typically categorized across three scopes, covering both direct and indirect sources of climate impact:

SCOPE	DEFINITION
Scope 1: Direct emissions	Covers direct GHG emissions from a company's/organization's owned or operated assets for example, the fumes from the tailpipes of a company's vehicles.
Scope 2: Indirect emissions	Covers indirect GHG emissions from the generation of purchased energy consumed by the organization, such as electricity, district heating, or cooling used in office locations.
Scope 3: Indirect emissions	Includes all indirect GHG emissions, which are not included in scope 2. The emissions occur in the company's value chain including both upstream and downstream emissions.



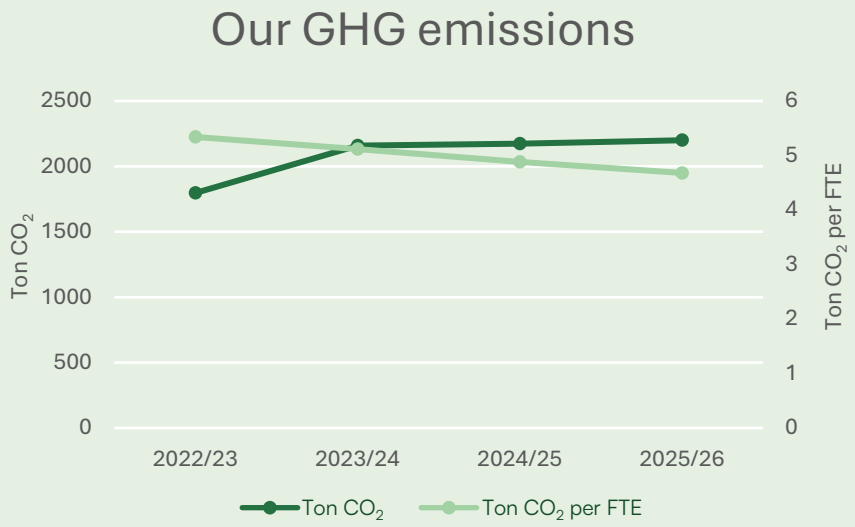
Our GHG emissions

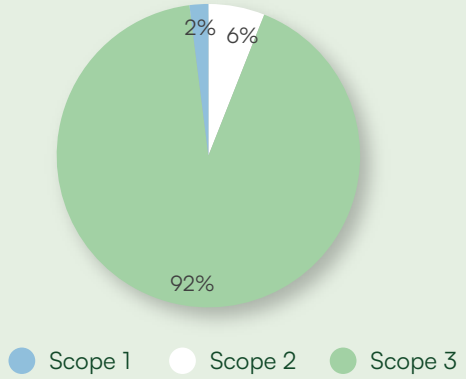
Envidan's total GHG emissions for 2025/26 amounted to 2,200 tons CO_2-eq, corresponding to an increase of around 1% compared to the previous financial year. At the same time, emissions per full-time-equivalent (FTE) decreased from 4.9 tons CO_2-eq in 2024/25 to 4.7 tons CO_2-eq in 2025/26. Since initiating our GHG accounting in 2022, we have been able to keep overall emissions relatively stable despite continued growth in the number of employees. This indicates an improvement in emissions efficiency and highlights our ability to further decouple business growth from emissions.

Due to the size and complexity of the underlying dataset, as well as variations in data quality across certain categories, it remains difficult to fully quantify the impact of individual reduction initiatives.

We recognize this challenge and continue to strengthen the quality and reliability of our data. Nevertheless, this does not limit our efforts to implement initiatives that are expected to contribute to reducing our overall GHG emissions.

While it remains difficult to quantify the exact impact of individual initiatives, we believe the stabilization of our emissions reflects the effect of several targeted measures. These include the continued migration of the majority of our servers to a more energy-efficient data center, the ongoing decommissioning of legacy server infrastructure, and the sustained implementation of company car policies supporting fleet electrification in Denmark and Sweden. Together, these initiatives are now contributing to measurable emissions reductions.





Our GHG emissions

Our emissions profile remains largely unchanged from previous financial years, with scope 3 accounting for the overwhelming majority of total GHG emissions. More than 92% of emissions are concentrated in four categories: “Purchased goods and services”, “Upstream leased assets”, “Employee commuting”, and “Business travel”. These categories continue to be the primary drivers of our overall emissions footprint.

		Ton CO_2-eq			
SCOPE	**SCOPE DESCRIPTION AND CATEGORY**	**GROUP**	**DK**	**SE**	**NO**
Scope 1	**Emissions from direct operations**	**44**	**20**	**13**	**12**
	Mobile combustion	44	20	13	12
Scope 2	**Emissions from purchased energy**	**124**	**52**	**69**	**3**
	Generation of purchased energy	*12*	3	7	3
	Heat related activities	112	49	62	-
Scope 3	**Emissions from indirect sources**	**2,032**	**1,332**	**492**	**207**
	Purchased goods and services	898	638	204	56
	Capital goods	24	20	3	1
	Fuel and energy related activities	11	6	3	4
	Upstream transportation and distribution	2	1	1	-
	Waste generated in operations	3	1	1	1
	Business travel	184	127	40	19
	Employee commuting	395	262	79	46
	Upstream leased assets	515	277	161	80
Total	**Emissions across scope 1, 2, and 3**	**2,200**	**1,404**	**574**	**222**

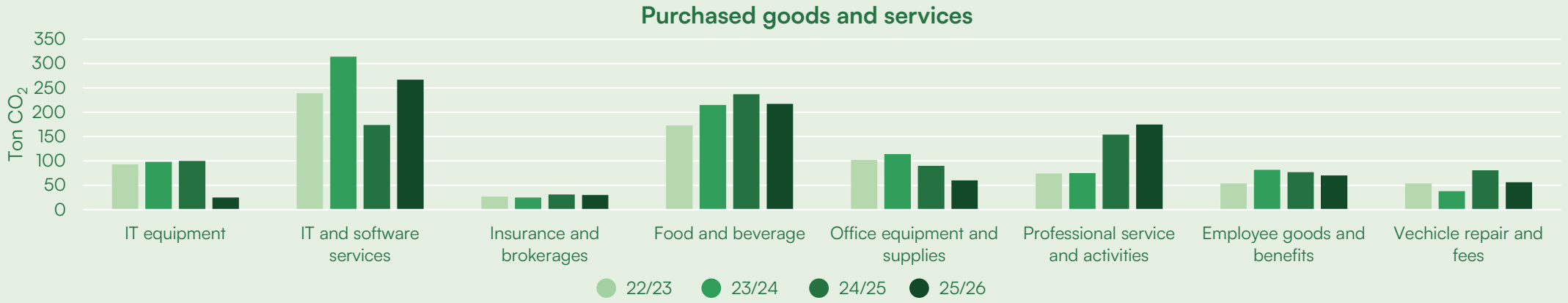
Our GHG emissions

GHG emissions — actions and potential reductions
Approximately 44% of our scope 3 emissions originate from “Purchased goods and services”. Compared to 2024/25, emissions in this category decreased by around 5%, primarily driven by a 75% reduction in emissions from “IT equipment”, from 100 to 25 tons CO_2-eq. This is a direct result of our new approach of leasing a larger share of our IT equipment and extending the lifespan of laptops and mobile phones. Lower emissions from “Office equipment and supplies”, “Vehicle repair and fees”, and “Food and beverage” also contributed to the decline, although these reductions were partly offset by higher emissions from “IT and software services” and “Professional services and activities”.

The increase in “IT and software services” is mainly driven by the increased outsourcing of our internal IT support function to an external provider. As part of this transition, dedicated IT support personnel from the external provider are now stationed at our various locations. As a result, activities that were previously carried out in-house are increasingly being procured as external services and reported within this category.

In our previous ESG report, we stated that we would continue to prioritize initiatives expected to reduce our GHG emissions, even where the effects cannot be directly documented in the emissions inventory. Particular attention was given to “Food and beverage” and “IT equipment”. This year, emissions from “Food and beverage” decreased from 237 to 217 tons CO_2-eq, corresponding to a reduction of approximately 8.4%, despite continued employee growth. While it is difficult to attribute this development to any single initiative, the reduction may indicate that measures such as our updated procurement policy are beginning to have an effect. We therefore intend to maintain this approach in the coming financial year.

While reducing our overall GHG emissions remains our primary focus, we continue to improve data quality to strengthen our understanding of emission drivers, track progress more effectively, and better document the impact of our initiatives.



Resources

Most of the waste generated from Envidan's office activities consists of ordinary household-type waste. Office administrations are responsible for ensuring awareness of local waste sorting options and promoting proper segregation of waste streams to support recycling and resource efficiency.

Hazardous waste represents only a small fraction of the total waste generated and primarily consists of discarded IT equipment, batteries, and light bulbs.

Our contribution to ESG

Extending the lifetime of IT equipment

As part of a new initiative to support more sustainable management of IT equipment, Envidan introduced two guidelines in 2025/26, covering the purchase, use, reuse, and end-of-life handling of laptops and mobile phones.

Guideline for the purchase and handling of personal computers
PCs are no longer replaced according to a fixed lifecycle. Instead, replacement is based on functionality and employee needs, helping to extend device lifespans. Returned PCs are prioritized for reuse within Envidan, while obsolete devices are recycled through approved suppliers.

Guideline for the purchase and handling of mobile phones
Mobile phones are similarly replaced based on condition and functionality rather than a fixed schedule. Returned phones are prepared for reuse within Envidan where possible. In countries where a buyout option is available, employees may purchase their company phone for continued private use. Devices that can no longer be reused are recycled through approved suppliers.

Together, the guidelines provide a common approach to extending the lifetime and promoting the reuse of IT equipment across Envidan's operations in Denmark, Norway, and Sweden.

Our contribution to ESG

Integrating energy performance into office leasing decisions

To reduce the environmental impact of our own operations, we launched a new initiative in 2025/26 to integrate energy performance considerations into office leasing decisions across Denmark, Sweden, and Norway. As part of the initiative, we introduced a new guideline for office leasing.

Energy performance certificates are a key element of the guideline, providing a transparent and comparable measure of a building's energy efficiency and helping us make more informed leasing decisions with the aim of reducing energy consumption and greenhouse gas emissions.

Energy requirements for office leases
The new guideline requires all new office leases to be located in buildings with an energy classification of B or higher. For existing leases in buildings with lower classifications, we engage in dialogue with property owners to identify opportunities for improvement. Any deviations from these requirements must be justified and approved at Group CFO level.

Assessing and improving our office portfolio
As part of this initiative, we conduct regular assessments of our office portfolio, evaluating factors such as building energy certifications, energy-efficient lighting, intelligent lighting controls, energy-saving awareness measures, and the use of fossil-free electricity and heating. Across our Nordic office network, the majority of locations use LED lighting, and many offices purchase fossil-free electricity and heating or have green energy solutions included in lease agreements. The assessments also identify opportunities for further improvement, including increased use of intelligent lighting controls and employee engagement initiatives related to energy conservation.

By systematically monitoring and improving the energy performance of the buildings we occupy, we contribute to more efficient use of energy resources, support the transition to low-carbon energy systems, and strengthen the sustainability performance of our own operations. This approach help ensure that environmental considerations remain an integral part of management and office leasing decisions throughout the organization.

Social information

People are at the heart of Envidan. We are committed to providing a safe, healthy, and supportive working environment where diversity, equity, and inclusion are embedded in our culture and everyday practices.

We strive to create opportunities for all employees to develop their skills, realize their potential, and build meaningful careers throughout their time with the company.

Supporting employee wellbeing, development, and engagement is an important part of our responsibility as a sustainable business.

KPI INDEX FOR SOCIAL	UNIT	2025/26	2024/25	2023/24	2022/23
Employee turnover	%	13,4	12.0	15.5	12,7
Employee engagement survey (MTU)	Score	75	75	77	77
Employee wellbeing survey (PULS)	Score	77/76*	-	-	-
Employee wellbeing (Evi)	Score	-*	7.7	7.4	7.6
Total number of Executive Management members	#	7	7	8	7
Number of women in the Executive Management	#	2	2	1	1
Total representation of women across Envidan Group	%	34	32	31	31
Work-related injuries	#	5	13	7	7
Work-related fatalities	#	0	0	0	0
Sickness rate	%	6,0	5.6	7.0	5,7
Days lost due to injury	#	9	20	13	1
Gender pay gap	%	13	17	15	13
Average hours of competence training per person	#	27	26	30	34
Employees participating in career development reviews (MUS)	%	74	71	46	47

**As part of a new approach to employee wellbeing measurement, the previous Evi wellbeing surveys have been replaced by PULS, which is conducted every six months.*

Health and safety

Sickness, injuries, fatalities
Envidan operates in Denmark, Sweden, and Norway, and health and safety management is carried out in accordance with the legislation and regulatory requirements of each country. While local practices may vary, all entities work systematically to promote a safe and healthy working environment.

Sickness rates
The Group level sickness rate increased from 5.6% to 6.0% during 2025/26. As a result, the target of maintaining sickness absence below 3.0% has not yet been achieved. No new initiatives were introduced during the reporting period. Instead, the focus remained on maintaining existing measures, including offering influenza vaccinations and continuing initiatives that support employee wellbeing, with emphasis on both physical and mental health.

Sickness rate

6.0%	3.0%
L12M	Target

Work-related accidents
Standardized procedures and reporting processes established in previous years continued to apply throughout 2025/26, ensuring consistent registration and handling of work-related injuries across the organization. During 2025/26, the number of work-related injuries decreased from 13 to 5, and days lost due to injuries decreased from 20 to 9, representing a positive development compared to the previous reporting period.

Work-related accidents L12M (Target 0/0/0)

9	0	5
Days lost due to injury	No. of fatalities	No. of injuries

Health and safety

Employee engagement survey (MTU)

Every two years, Envidan carries out a Group-wide employee engagement survey to better understand employees' experiences of their working environment, including both physical and psychological aspects, as well as their perceptions of leadership across the organization. The latest survey was conducted during September 2024.

Goal

Employee engagement is monitored through the GELx (Global Employee and Leadership Index), with Envidan targeting a score of no less than 80.

Using survey insights to drive change

The MTU conducted in 2024 demonstrated strong results across several key areas, with "Reputation", "Collaboration", "Job content", "Loyalty", and "Immediate manager" particularly well. However, these positive results were not sufficient to achieve the overall engagement target of 80, with the Group scoring 75. The lowest-scoring area was "Executive Management", highlighting a need for clearer communication of strategy and goals. In response, Executive Management introduced measures during 2025 to improve transparency, increase the frequency of updates, and strengthen communication of the Group's strategic direction.

Engagement assessed through

- Job satisfaction
- Loyalty

Employee engagement consists of eight key drivers, providing a broad picture of overall satisfaction

- Reputation
- Executive Management
- Immediate manager
- Collaboration
- Working conditions
- Job content
- Salary and employment terms
- Learning and development

Employee engagement survey (MTU)

75	80	91
Last measure	Target	Response rate

Health and safety

Employee wellbeing survey (PULS)
To complement the biennial employee engagement survey (MTU), Envidan conducts the less extensive employee wellbeing survey (PULS) every six months. PULS replaces the previous Evi wellbeing surveys and provides regular insights into employee wellbeing and engagement and helps identify potential issues at an early stage. During the financial year, PULS surveys were conducted in Q4 2025 and Q2 2026.

Results
The overall Group score was 77 in Q4 2025 and 76 in Q2 2026. While slightly below the target of 80, the results indicate a generally positive employee experience across the Group.

Employee wellbeing survey (PULS)

77	76	80
Q4 2025	Q2 2026	Target

Stronger communication of strategy and goals
Throughout 2025/26, efforts were made to strengthen communication from Executive Management. The statement “Executive Management communicates Envidan’s strategy and goals clearly” is included in both MTU and PULS, enabling progress to be tracked over time.

The score increased from 65 in the 2024 MTU to 77 in the Q4 2025 PULS. In the Q2 2026 PULS survey, it decreased slightly to 74 but remained substantially above the 2024 MTU level, indicating that employees generally perceived communication of strategy and goals from Executive Management as clearer than in previous years.

High satisfaction and strong workplace advocacy
Employee satisfaction and willingness to recommend Envidan as a workplace continue to achieve strong results, scoring 80/79 and 85/82 in Q4 2025 and Q2 2026, respectively.

Statements related to immediate managers and work-life balance also achieved consistently high scores, suggesting that employees generally experience strong managerial support and a healthy work-life balance.

Our contribution to ESG

Group-wide Health & Safety Week

Strengthening health, safety, and wellbeing
As part of our commitment to employee wellbeing, Envidan carried out a Group-wide Health & Safety Week in week 48 across Denmark, Sweden, and Norway. The initiative was designed to strengthen awareness of health, safety, and wellbeing in the workplace and reinforcing the importance of creating a safe, healthy, and supportive working environment for all employees.

Throughout the week, employees participated in a range of activities and awareness initiatives focusing on both physical and mental wellbeing. The program combined health and safety communications, knowledge sharing sessions, and wellbeing-related activities that encouraged reflection on workplace safety, healthy working habits, and personal wellbeing. Daily health and safety updates on the company intranet helped maintain focus throughout the week and supported dialogue across the organization.

From first aid to mental wellbeing
A key focus was strengthening first aid preparedness across Envidan through first aid training and awareness activities at office locations. The program also addressed preventive health initiatives and broader wellbeing topics such as mental health, resilience, and healthy work practices. Presentations and knowledge-sharing sessions led by external health and wellbeing specialists provided employees with practical insights and inspiration for everyday working life.

A shared framework with local activities
While the overall framework was shared across the Group, activities and events were adapted to local needs and existing initiatives in each country. This approach helped increase engagement while supporting a common ambition of strengthening awareness, encouraging participation, and fostering a safe, healthy, and inclusive workplace culture across Envidan.

Health & Safety Week formed part of the company's broader efforts to promote employee wellbeing and reinforce our shared responsibility for health, safety, and wellbeing throughout the organization.

Health and safety

Employee turnover
The ability to attract and retain talented employees is essential to Envidan's long-term success. Consequently, employee turnover remains an important focus area across the organization.

Goal
Envidan has established a long-term target of maintaining employee turnover at or below 10%.

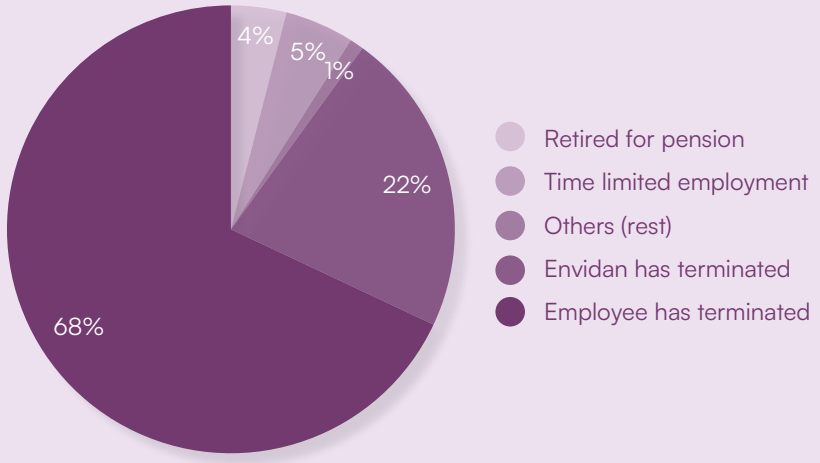
Ongoing initiatives
Envidan continued to maintain and embed the retention initiatives introduced in previous years. These include regular performance and career development reviews and employee engagement and wellbeing surveys, supported by follow-up actions designed to strengthen employee development, wellbeing, and long-term retention.

Results
Following a significant improvement from 15.5% in 2023/24 to 12.0% in 2024/25, the employee turnover rate increased slightly to 13.4% in 2025/26. Despite this increase, turnover remained at or below the Group's 10% target for six consecutive months during the reporting year, from September to February, before increasing towards the end of the reporting year. This indicates that the measures implemented continue to support employee retention.

The increase in employee turnover from February to June 2026 was primarily driven by higher turnover in Sweden and Norway, while turnover in Denmark remained stable throughout the period. In Sweden, the increase was mainly linked to changes within the software unit, and, to some extent, factors related to the transition to new ownership under Ramboll. In Norway, higher turnover was largely influenced by declining order intake and the resulting overcapacity, while the ownership transition also appears to have contributed to several cases.

Employee turnover rate

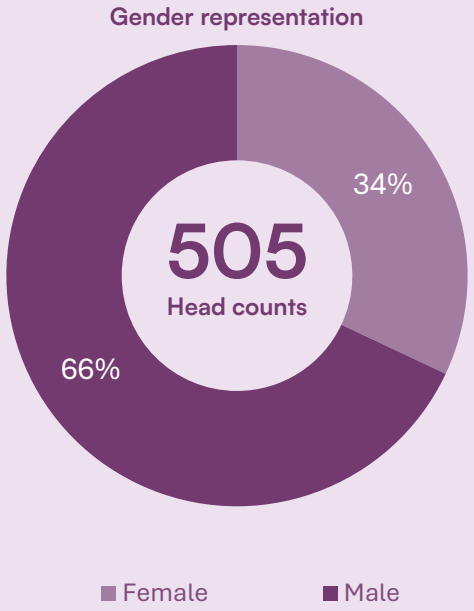
13.4%	10.0%
L12M	Target



Diversity and equality

Gender representation

Envidan is committed to attracting, developing, and advancing talent based on competence and professional experience. Our gender equality policy supports fair and inclusive decision-making and seeks to promote equal opportunities while helping to address potential gender bias. The policy also includes targets aimed at increasing the representation of women across all management positions throughout the organization.



Definition of balanced gender representation

To support a balanced workforce and leadership structure, Envidan considers gender representation to be balanced when neither gender exceeds 60% representation within a given employee group or management level. While our long-term ambition is a 50/50 gender balance, we recognize that progress takes time and therefore consider representation balanced when it remains within this range. To support this ambition, Envidan has established short-term and long-term targets to guide progress towards a more balanced gender distribution across the organization.

Targets for women's representation

35%	50%
By June 2026	By June 2030

As of June 2026, women represented 34% and men 66% of the Group's total workforce. This is very close to the short-term target of a 35/65 gender distribution and reflects continued progress towards a more balanced workforce.

Diversity and equality

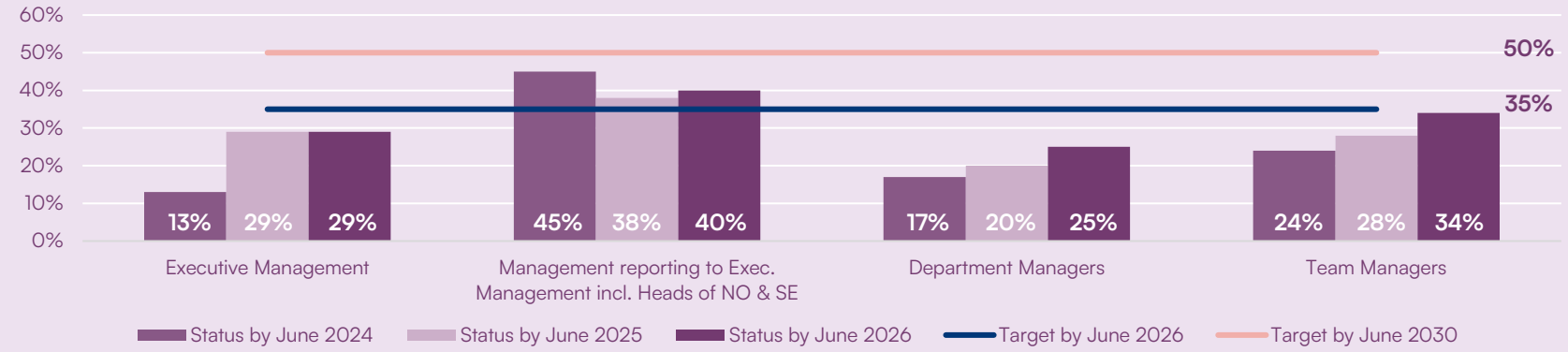
Strengthening gender diversity in leadership
Improving gender balance across leadership levels remains a key priority. Through inclusive recruitment, promotion, development, and retention efforts, we aim to broaden representation and ensure equal opportunities for leadership development.

Progress has been made across most leadership layers in recent years. As of June 2026, women represented 29% of Executive Management, 40% of managers reporting to Executive Management, 25% of Department Managers, and 34% of Team Managers.

Compared to June 2024, the most significant improvements were seen in Executive Management, where female representation increased from 13% to 29%, and among Team Managers, where the share of women rose from 24% to 34%. Female representation among Department Managers also increased from 17% to 25%, while the level among managers reporting to Executive Management remained relatively stable at around 40%. Although the Group's target of 35% female representation across all leadership levels by June 2026 has not yet been fully achieved, the overall trend is positive and demonstrates continued progress towards a more balanced gender distribution in leadership. This development supports Envidan's long-term ambition of achieving a more equal representation of women and men across leadership levels by 2030.

Gender representation on the Board of Directors
Prior to Ramboll's acquisition of Envidan, the Board of Directors had no female representation. Following the introduction of the new Envidan-Ramboll governance structure in May 2026, female representation increased to 20%, with one woman and four men serving on the Board at year-end. This marks an important step towards strengthening gender diversity at the highest level of governance.

Gender diversity in management positions



Diversity and equality

Equal pay
Envidan is committed to ensuring equal pay for work of equal value and promoting fair and transparent pay practices across the organization.

The average hourly salary across the Group is EUR 45 for women and EUR 52 for men. This corresponds to a gender pay gap of 13%, compared with 17% in 2024/25. While the gap has narrowed, it continues to reflect differences in workforce composition, including the gender distribution across job categories and leadership levels. We continue to work towards ensuring that employees are rewarded fairly based on their role, responsibilities and contribution.

EU Pay Transparency Directive
The EU Pay Transparency Directive (Directive (EU) 2023/970), adopted in 2023, aims to strengthen the principle of equal pay for work of equal value. While Denmark is expected to implement the directive from 1 January 2027, Envidan welcomes the increased focus on pay transparency and reporting.

The forthcoming requirements are expected to provide a more structured framework for analyzing pay data, identifying potential disparities and enhancing transparency across the organization. The directive is expected to support our continued efforts to strengthen our approach to fair remuneration and provide a more robust basis for monitoring and reporting progress in the years ahead.

Training and skills

Competence training
As a consultancy built on specialist knowledge, Envidan's success depends on the skills and expertise of our employees. We therefore prioritize continuous learning and professional development to ensure that our employees can expand their competencies, stay ahead of developments in their fields, and contribute to innovative solutions for our clients. Investing in employee development also supports career growth and helps attract and retain talented employees. Because employees have different roles, responsibilities, and career ambitions, training and development activities are tailored to individual needs and areas of expertise.

Average training hours per employee (L12M)

27	>30
Total	Target

Training guideline - Implementation and initial outcomes
Following a review of training data from 2024/25, Envidan identified differences in how training activities were interpreted and registered across Denmark, Norway, and Sweden. To establish a common understanding of competence development and strengthen consistency in reporting, we developed and implemented a company guideline on employee training activities during 2025/26.

The company guideline on employee training activities was implemented in December 2025.

The guideline clarifies what constitutes training activities and reinforces Envidan's leadership approach based on trust, shared accountability, and continuous dialogue between managers and employees regarding professional development.

Initial observations from the 2025/26 reporting period suggest that training registration practices have become more aligned across Denmark, Norway, and Sweden, as differences in reported training hours between the three countries are less pronounced than in the previous reporting period.

Training and skills

Sustainability training program
Building sustainability competencies across the organization remains an important part of Envidan's strategy. To support this ambition, Envidan has established a structured sustainability training program consisting of three learning levels tailored to different employee groups and areas of expertise across Denmark, Norway and Sweden.

Basic
All employees are introduced to sustainability through a basic sustainability training program covering Envidan's sustainability strategy, key priorities, governance structure, and approach to integrating sustainability into both our own operations and client projects.

Level 1 training
This training provides a deeper understanding of sustainability-related services, methods, and tools. The program targets Project Managers, Department Managers, Team Leaders, and Business Directors.

Level 2 training
The most advanced level focuses on the continuous development of Envidan's sustainability specialists. The purpose is to ensure access to up-to-date knowledge and relevant expertise within sustainability-related disciplines.

Dedicated sustainability specialists in each country are responsible for delivering and coordinating the sustainability training program. The basic training is typically offered twice a year. Training at both level 1 and level 2 is carried out on an ongoing basis according to organizational needs.

> ***"I think it explains very well how sustainability can be integrated into projects and points to specific tools and methods. Additionally, I understood that it's not just about CO_2 emissions, but also about social sustainability, which is easy to forget as an engineer who is very focused on numbers"***
>
> *Participant of basic training*

Our contribution to ESG

Beyond our own operations

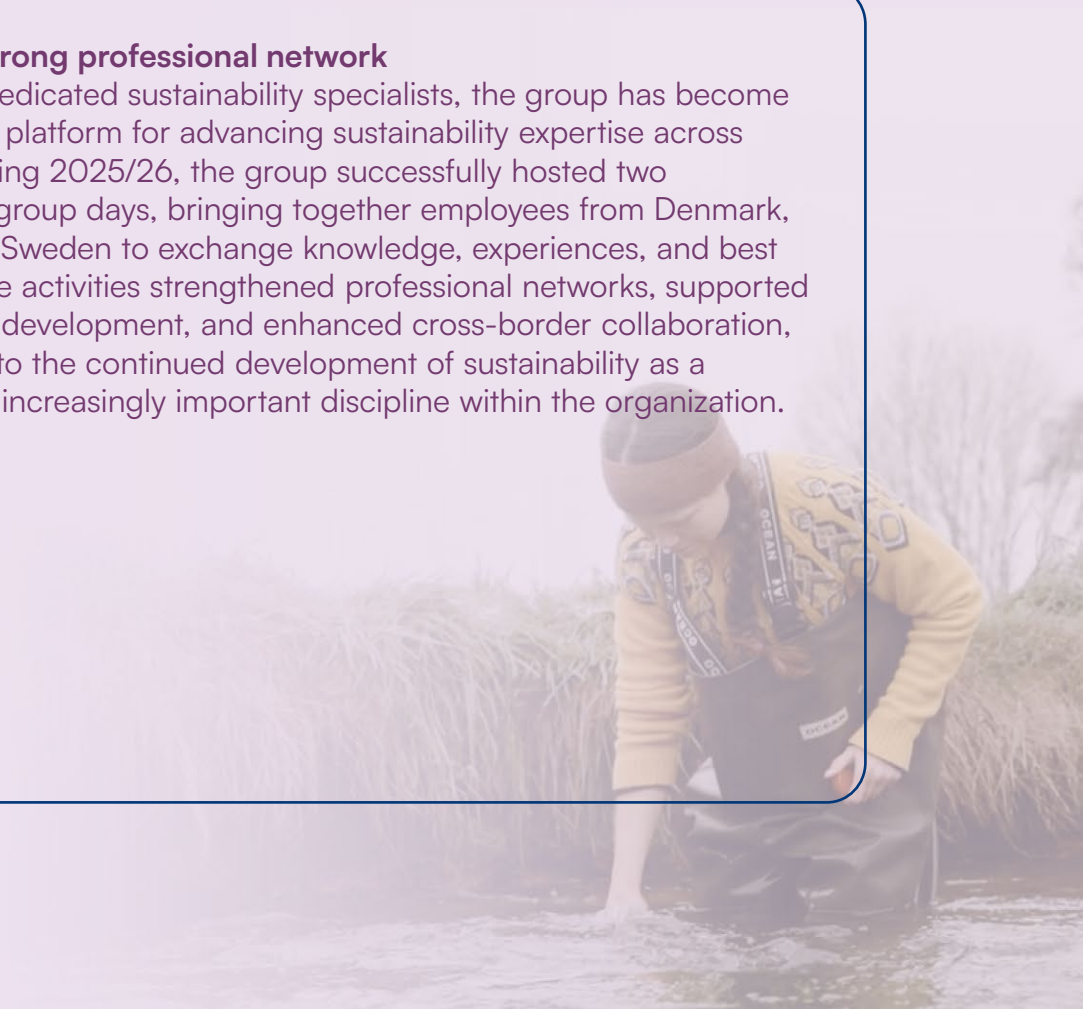
Supporting sustainability in client projects

In June 2025, Envidan established a cross-Nordic sustainability professional group and allocated its first budget for the financial year 2025/26. The group brings together employees from Denmark, Norway, and Sweden across offices and disciplines to strengthen collaboration, knowledge sharing, and competence development within sustainability.

The group focuses on sustainability in projects, covering Environmental, Social, and Governance (ESG) topics, with particular emphasis on environmental sustainability, a core area of expertise for Envidan.

Knowledge sharing and collaboration
Key activities include sharing knowledge on tools, methods, and best practices, facilitating the exchange of project experiences and case examples, and supporting the continued development of sustainability-related competencies across the organization. The group also serves as a platform for collaboration and innovation across countries and professional disciplines.

Building a strong professional network
Led by two dedicated sustainability specialists, the group has become an important platform for advancing sustainability expertise across Envidan. During 2025/26, the group successfully hosted two professional group days, bringing together employees from Denmark, Norway, and Sweden to exchange knowledge, experiences, and best practices. The activities strengthened professional networks, supported competence development, and enhanced cross-border collaboration, contributing to the continued development of sustainability as a growing and increasingly important discipline within the organization.



Training and skills

Performance and career development reviews
At Envidan, regular dialogue between employees and managers is an important part of supporting professional growth and wellbeing. Therefore, all employees participate in a performance and career development review with their immediate manager at least once a year.

The review provides an opportunity to discuss the employee's role, contributions, and development aspirations, while also allowing managers to identify how the organization can best support the employee's continued growth and job satisfaction. Topics such as future responsibilities, career opportunities, expectations, and competence development are addressed, and relevant actions and development plans are agreed upon.

During 2025/26, no additional measures were introduced in this area. The focus remained on maintaining and embedding the actions implemented in 2024/25 to support the consistent completion, registration, and management follow-up of performance and career development reviews.

Actions maintained in financial year 2025/26

1. **Continued focus on data quality and registration:**
   Registration procedures, guidance, and validation criteria for performance and career development reviews were maintained throughout 2025/26 to support consistent reporting and data quality.
2. **Ongoing leadership commitment:**
   Performance and career development reviews continue to be a focus area for management, with ongoing emphasis on ensuring that managers prioritize regular development dialogues with their employees.

Results
The completion rate for performance and career development reviews increased slightly from 71% in 2024/25 to 74% in 2025/26, demonstrating continued commitment to employee development dialogues across the organization.

Career development reviews (MUS)

74%	100%
Participation	Target

Human rights

Respect for human rights is embedded in Envidan's approach to responsible business conduct through our Code of Conduct and our commitment to the UN Guiding Principles on Business and Human Rights. We believe that all individuals are entitled to the same fundamental rights and freedoms, regardless of personal characteristics or background.

Our **Code of Conduct** provides the framework for the culture and business practices, ensuring that respect, integrity, and responsibility are reflected in our daily operations and interactions.

- Reported cases of discrimination and harassment identified during the reporting period.
- Concerns and complaints related to social and human rights topics (other than discrimination and harassment) submitted through employee reporting channels, grievance mechanisms, or, where relevant, the OECD National Contact Points.
- Material financial consequences related to breaches of social and human rights standards, including fines, sanctions, and compensation payments (EUR/DKK)
- Severe human rights-related cases and incidents involving the company's own workforce during the reporting period.
- Financial penalties, sanctions, and compensation payments associated with the severe human rights cases and incidents described above (EUR/DKK).

Governance

Good corporate governance is fundamental to how we operate and conduct business at Envidan. It provides the framework for responsible governance, ethical decision-making, and clear accountability, while supporting the responsible management of the environmental and social impacts associated with our activities. Strong governance also helps ensure that stakeholder interests are considered in our decision-making processes.

For Envidan, governance extends beyond regulatory compliance. We are committed to fostering a culture built on integrity, transparency, and trust. This includes safeguarding human rights, maintaining effective whistleblower mechanisms, preventing corruption and bribery, and ensuring a high level of data protection, cybersecurity, and IT security across our organization.

KPI INDEX FOR GOVERNANCE	UNIT	2025/26	2024/25	2023/24	2022/23
Number of cybersecurity or data breaches	#	1	0	0	0
Total number and nature of confirmed incidents	#	0	0	0	0
Number of registered whistleblower incidents	#	0	0	0	0

Governance

Anti-corruption and anti-bribery
At Envidan, credibility, integrity, and strong ethical standards are fundamental to how we engage with employees, clients, suppliers, and business partners. We actively work to prevent and address corruption, bribery, conflicts of interest, and anti-competitive practices.

Protection of whistleblowers
We maintain a whistleblower scheme in line with the Whistleblower Protection Act, covering serious breaches of EU and national legislation as set out in Directive (EU) 2019/1937. Employees are encouraged to report concerns in good faith, with the assurance that they are safeguarded against retaliation, discrimination, or other forms of adverse treatment.

Cyber and IT security
IT systems are considered our second most valuable asset, exceeded only by our employees. Reliable and secure IT solutions are therefore critical to our business operations. As part of our risk management approach, we continuously identify, assess, and mitigate cyber risks to protect our information assets, business processes, and organizational resilience. Cybersecurity is an integral part of our governance and risk management framework.

During 2025/26, a GDPR incident occurred and was handled in accordance with our established procedures. As part of the follow-up process, the incident, along with the identified improvement actions, was reported to the Danish Data Protection Agency in compliance with applicable regulations. The Danish Data Protection Agency closed the case without requiring any further action. All identified improvement actions have since been fully implemented.

ZERO

Cases of suspected or confirmed corruption and bribery reported during 2025/26.

Number of whistleblower cases recorded during the 2025/26 reporting period.

Our contribution to ESG

Implementing a new procurement policy

The procurement policy provides a framework for responsible and sustainable purchasing based on three guiding principles addressing environmental, social, and economic sustainability. The policy and associated guideline apply to all administrative procurement activities across Envidan and support a consistent approach to sustainable purchasing throughout the organization.

Food procurement as a first step
As the first area for implementing the new procurement policy, Envidan focused on food and beverage purchases for our offices. The aim is to make responsible choices easier and promote more sustainable consumption across office locations.

Environmental: Minimizing environmental impacts through responsible sourcing, resource efficiency, and circular solutions.

Social: Supporting fair working conditions, human rights, and responsible supply chains.

Economic: Ensuring long-term value through quality, durability, and cost-effective purchasing decisions.

The following principles guide food procurement:

- We favor organically produced products over conventionally produced alternatives.
- We prioritize food products produced in the (local) country whenever possible.
- We give preference to products with higher animal welfare standards.
- For products sourced from overseas, such as coffee, tea, nuts, and chocolate, we place particular emphasis on socially responsible production and sourcing practices.

Implementation across Envidan

Sweden: Similar procurement principles are already integrated into existing practices.

Denmark: The procurement policy and supporting guidelines were implemented during 2025/26.

Norway: Future implementation will build on experiences and best practices from Denmark and Sweden.

For further information

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Envidan
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