

ESG

REPORT 2024

ENERGY COOL APS

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A MESSAGE FROM THE CEO



The path to the world's most sustainable and scalable manufacturing company

Our commitment to ESG is not a side initiative – it is at the very core of how we do business. 2024 has been another step forward in our goal to become the world's most sustainable and scalable manufacturing company within our industry.

Following the establishment of our concept factory in 2023, this year we have begun the implementation of a digital, integrated total concept, where technology, data and operations go hand in hand with our holistic approach to sustainability.

We manage and monitor our energy consumption in real time, and our systems make it possible to actively limit power consumption – even with the charging of our electric cars integrated into the daily energy accounting. It is concrete proof that intelligent management can go hand in hand with green mobility and energy efficiency.

Towards NET ZERO and energy balancing

Our overall goal of becoming NET ZERO continues to guide all strategic decisions. In 2024, we have documented significant improvements in our Scope 1 and 2 emissions, strengthened our use of green electricity and updated our climate calculations. Our use of Science Based Targets (SBTi) gives us a validated and ambitious starting point to ensure direction and credibility in our climate work.

In 2025, we plan to establish battery storage, which will not only support our own energy supply, but also contribute to balancing the electricity grid – a societal task of increasing relevance in line with the green transition.

Scalability, documentation and partnerships

We are constantly evolving. 2024 was also the year we intensified our reporting and documentation – with expanded Scope 3 coverage, improved data quality and closer dialogue with stakeholders. At the same time, we have continued to work on our product design and material selection, so that our solutions not only reduce customers' energy consumption, but also actively support their ESG goals.

With our factory as a physical reference point, we show that scalable production, low environmental impact and a healthy working environment can coexist. Together with new partnerships and a stronger international set-up, we are moving closer to customers – both physically and in terms of value.

People and Meaning

Successful innovation comes from people – and from diverse perspectives. We are proud of our global presence and believe that curiosity, critical thinking and cross-cultural collaboration are the keys to the solutions of the future. Our employees, partners and customers play an active role in the development we are a part of – and we highly value their insights and contributions.

2025 – 2027 could be crucial years for the business, where we will scale our digital solutions, further strengthen our documentation and take new steps towards our 2030 goals. We will not just move with the development – we will shape it.

As CEO of Energy Cool, I am proud to lead a company that not only talks about sustainability – but also practices it. I look forward to the continued journey – and to us together bringing Energy Cool even closer to our vision.

"We lead responsibly – and create measurable results through sustainable decisions."



Henrik Thorsen
CEO and founder, Energy Cool ApS



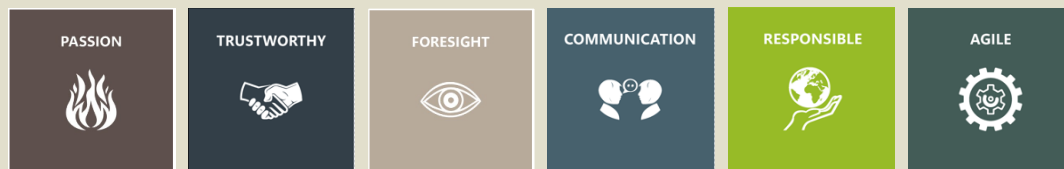
ABOUT ENERGY COOL

Energy Cool was founded in 2010 with a burning passion for developing innovative solutions that make a positive difference for the future. The company specializes in effective and environmentally friendly methods to remove or reduce heat in systems and environments using advanced technology and innovative systems.

With an ambitious vision to achieve NET ZERO and ZERO EMISSION, Energy Cool operates globally with holistic solutions that not only save energy but also push the boundaries of what sustainable operation can entail in server and technical areas.

Over the years, Energy Cool has received numerous nominations and awards, including awards for social responsibility (CSR), sustainability and as the most scalable company in energy efficiency. These recognitions support the company's strategy and vision of a responsible and sustainable future.

We take pride in always being at the forefront of the latest technologies in energy efficiency and sustainability. Our reputation is built on cutting-edge technology and a firm commitment to reducing our carbon footprint and promoting a more sustainable future through tailored solutions.



"We want to be the world's most scalable and sustainable manufacturer in our industry"



Vision

We want to be a global leader in sustainable refrigeration technology and create innovative, energy-efficient solutions.

Mission

Our technologies support customers' climate goals, promote circular economy and protect biodiversity through responsible collaboration and local production

GLOBAL GROWTH, LOCAL STRENGTH, STRATEGIC STRUCTURE

Energy Cool Global ApS was established in 2024 as a parent company with a clear strategic goal: to create a group structure that promotes innovation, supports scalable growth and accelerates the company's sustainable footprint globally. The company acts as the governing and unifying link in the group and enables a conscious separation of operations and development - a choice that strengthens both focused innovation and local adaptability.

Strategy driven by scalability and proximity The Group's strategy is built on the principle of local presence – global perspective. The goal is to establish subsidiaries in key markets and consumers, which reduces transportation, strengthens security of supply and ensures more agile operations. At the same time, it allows for the adaptation of solutions to local needs, regulations and climate conditions. By organizing the Group in this way, Energy Cool Global creates a scalable platform, where each local unit operates autonomously, but with strong strategic and technological anchoring in the parent company.

Energy Cool Global is not just a group – it is a strategic architecture designed for the future. A future where innovation, scalability and sustainability go hand in hand.



"We want to be the world's most scalable and sustainable manufacturer within our industry"

2025 Goals



Innovation as a driving force

Development and innovation are anchored centrally within Energy Cool Global and separated from operations. This provides space for focused technological development and strengthens the ability to drive and share innovation across companies and markets. This structure makes it possible to adapt solutions quickly to new technologies, customer needs and global sustainability requirements.

At the core of the innovation are the company's own energy-efficient cooling systems, which are designed to function in all climate zones, with extremely low power consumption, high operational reliability and the use of natural refrigerants. At the same time, Energy Cool is continuously working to integrate more recyclable materials, digital monitoring systems and intelligent control mechanisms.

Sustainability as a foundation

Sustainability is not an add-on – it is the very foundation of Energy Cool Global. All strategic decisions, including the group structure, have been made with a view to promoting the group's zero-emission ambitions and actively contributing to a climate-neutral industry. By establishing local production, Scope 3 emissions from transport are reduced. At the same time, the structure enables a faster transition to green energy, higher material recycling and closer cooperation with local suppliers and authorities on climate initiatives.



OUR STRATEGY

At Energy Cool, we recognize and take responsibility for the necessary development that will solve the challenges of the future.

Cooperation, knowledge, sharing and common goals are the keys to successful development.

When a long-term strategy is to be developed which is based on the principles of sustainability in a time when the world is changing continuously, there is a need to continuously adjust and adapt based on existing conditions. We must think holistically and differently to solve the challenges of the future. It involves various environmental, social and economic aspects, all of which are connected to our business.

Including design, production, distribution, disposal and recycling. These aspects require an integrated approach where innovation and technology play a central role. Our approach is to incorporate sustainability in all stages of our value chain – from the initial design phase, where we focus on minimizing resource consumption, to production, where we use the most efficient and least environmentally damaging technologies. The distribution of our products must also be optimized to minimize CO2 emissions, and in the disposal and recycling phase we seek to maximize the recycling of materials and promote the circular economy.

The engagement in these processes involves a close dialogue with all stakeholders, including suppliers, customers and regulatory authorities. It is only through broad collaboration that we can ensure effective implementation of our sustainability strategy and create long-term values not only for our company, but also for society and the environment. At Energy Cool, we are dedicated to continuously improving our practices and being part of the solution on a global scale.



OUR COMMITMENT



Energy Cool is working purposefully with selected UN Sustainable Development Goals as an integral part of our sustainability strategy. The goals serve as a strategic compass that guides our efforts for climate, responsible production and global cooperation.

We focus on the areas where we have the greatest impact – and where our technologies and partnerships can create real value in relation to the 2030 and 2050 goals.

Primary focus area

These targets are directly integrated into our strategy and daily business, and are central to our 2030 goals of CO₂ neutrality in Scope 1 and 2 and 50% reduction in Scope 3 – as well as our long-term 2050 goals:

- 6

CLEAN WATER AND SANITATION

Actively reduce the use of environmentally harmful substances such as PFAS in products and production.

New
- 7

AFFORDABLE AND CLEAN ENERGY

Actively contributes to the green transition towards reliable and sustainable energy through energy-efficient solutions that reduce consumption
- 9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

Our core business is built on technological innovation and energy-efficient infrastructure, which enables scalable sustainable production and new solutions in the IT and data center industry.
- 12

RESPONSIBLE CONSUMPTION AND PRODUCTION

Promotes circular design principles, use of recyclable materials and documented waste reduction – with clear goals to reach 75% recyclable material in products by 2030.
- 13

CLIMATE ACTION

Documented reductions in Scope 1 and 2, green electricity, CO₂ calculations and SBTi application are concrete steps in the fight against climate change. Support biodiversity locally.

Secondary focus area

These goals are indirectly impacted through our culture, partnerships and social investments – and are important for creating a responsible and inclusive company towards 2030 and 2050:

- 3

GOOD HEALTH AND WELL-BEING

Ensure a healthy life for everyone and promote well-being for all age groups
- 5

GENDER EQUALITY

Achieve gender equality and strengthen the rights and opportunities of woman and girls.
- 8

DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- 11

SUSTAINABLE CITIES AND COMMUNITIES

Through partnerships, local production and support for low-emission solutions in critical infrastructure, we contribute to robust development.
- 17

PARTNERSHIPS FOR THE GOALS

Our ESG work is built on strong relationships and knowledge sharing with customers, suppliers and schools. We believe that real change is created together.

SMART ENERGY FOR A SUSTAINABLE FUTURE



Agility in a Changing World

The green transition is accelerating, but it also brings new challenges – from fluctuating electricity prices to increasing pressure on energy infrastructure. In recent years, several European regions have experienced energy-related disruptions, and price volatility has become a new normal. These developments highlight the growing need for stable, efficient, and flexible energy solutions.

At Energy Cool, we don't just react – we stay ahead. The changing energy landscape is not a temporary challenge but a long-term reality. That's why we're prioritizing solutions that help companies reduce their exposure to unpredictable prices and supply conditions.

Energy Resilience Through Innovation

In 2025, we're launching commercial battery systems that act as flexible buffers in an increasingly volatile energy market. These systems allow businesses to store electricity when it's affordable and use it when demand – and prices – peak, helping reduce both emissions and costs while strengthening energy resilience.

We've already implemented this thinking in our own operations. Through intelligent energy monitoring and control, we manage everything from EV and forklift charging to heat storage in concrete floors – all integrated into our cloud platform. This gives us real-time insight and optimization, and it's the same approach we're now bringing to market: scalable, smart energy solutions that turn volatility into opportunity.

From Experience to Scalable Impact

Our in-house experience has shown how smart energy solutions can create strategic stability. Now, we're scaling these solutions to help other companies cut costs, boost efficiency, and build a more resilient energy future.



OUR COMPLETED MILESTONES FOR 2024

Environment

Act with environmental awareness

Expand the supply of renewable energy sources and connect peak-shaving.

Support and biodiversity within our industry and participate in research projects

Improve waste management by focusing on reducing, reusing and recycling materials.

Expansion of CDP reporting and inclusion of additional scope 3 categories

Product optimization that supports the new climate temperature + 55 degrees without additional environmental impact (Co2)

Social

Act with diversity and inclusion

Focus on talent development and the organization of the future

Further participation in local initiatives around support for employment

Achieve 100% employee satisfaction score and ensure ongoing employee engagement

Building a modern working environment, with a focus on social relationships and physical work

Start of collaboration with educational institutions for knowledge sharing

Governance

Act with integrity and responsibility

Improve the reporting process and strengthen the assessment with CDP and EcoVadis

SBTi targets approved in recognition of our climate commitment.

Improve risk assessment systems, including financial, operational and cyber risks

More equality in gender diversity in the board and management team

Whistleblower has been implemented. Purpose to strengthen trust, ensure transparency and protect employees

OUR TARGETS BY 2030/2050

We have
big but
realistic
ambitions

We want to create
the zero emission
edge data center of
the future, which
supports the green
transition



Environment

- Be CO₂ neutral in scope 1 and 2 by 2030 based on the base year
- Reduce CO₂ emissions by 50% in scope 3 by 2050 based on the base year
- Increase the proportion of recycled and recyclable materials in products to 75% by 2030
- Protect and document the restoration of biodiversity in our local areas by 2030
- Switch to 100% sustainable packaging by 2030
- Reduce transport in the value chain by 50% 2030 based on the base year

Social

- ✓ Achieve a 0% accident rate in the workplace by 2025.
- Ensure high well-being, via flexible working models, career opportunities, diverse environment and responsible business conduct.
- Achieve an employee composition that reflects diversity with 50% of female managers by 2030
- Develop and implement a training program with a focus on technologically sustainable development in collaboration with educational institutions.
- Expand our local effect around the socially disadvantaged, including young people and the elderly.

Governance

- ✓ Develop and implement a whistleblower scheme that protects employees' identities.
- ✓ Strengthen the level of competence in the board and top management and ensure 50% gender diversity.
- Achieve ISO 14001 certification and SBTi by 2025, and 27001/27002 by 2026.
- Ensure Responsible supplier management by 2030
- Documented life cycle assessment (LCA) on all products by 2030

SCOPE 1,2,3 REPORTING PROCESS UNTIL 2025



Baseline 2019

Start CDP

Climate reporting overview								
	2018	2019	2020	2021	2022	2023	2024	2025
Scope 1 - direct emitter								
Company facilities	x	x	x	x	x	x	x	x
Company vehicles	x	x	x	x	x	x	x	x
Scope 2 - Indirect emitter								
Purchased electricity/district heating company	x	x	x	x	x	x	x	x
Electricity purchased Vehicles							x	x
Scope 3 - Indirect emitter								
Upstream activities								
Purchase of goods and services						x	x	x
Services and services (DKK)						x	x	x
Plastic and rubber (kg/h)						x	x	x
Furniture and fixtures (DKK)						x	x	x
Metal components (DKK)						x	x	x
Office Articles (DKK)						x	x	x
Food (KG)						x	x	x
Raw materials (KG)							x	x
Electronic (KG/Antal)							x	x
Large electronics components (KG) >50 cm							x	x
Small electronics components (KG) <50cm							x	x
Plastics and finished products							x	x
Capital goods (machinery, equipment, buildings for the production of goods/services)							x	x
Fuel and energy activities (Production of purchased electricity)							x	x
Transport and distribution (From 1.leds supplier to EC)							x	x
Waste						x	x	x
Business travel (means of transport, accommodation)						x	x	x
Employee transport (Between work and home - Bicycle, car, train, bus etc.) - Only EC employee							x	x
Leased activities (Premises, company cars)						x	x	x
Downstream activities								
Investment								x
Franchises								x
Leased activities (Premises, company cars)							x	x
Disposal of products by lifetime (Recycling)								x
Use of products sold (Electricity consumption of sold electronics over its expected lifetime)								x
Processing of products sold (From intermediate to final product)								x
Transport and distribution (last mile delivery)							x	x

3 out of 19 3 out of 19 3 out of 19 3 out of 19 3 out of 19 6 out of 19 14 out of 19 19 out of 19

ESG PERFORMANCE - OVERVIEW



ESG - Performance – Energy Cool ApS

	2024	2023	Target 2030
Environment			
Reduction in Scope 1 emissions compared to baseline %	-15,8	-32,5	100
Reduction in Scope 2 emissions compared to baseline %	100 ★	99,3	100
Reduction in Scope 3 compared to baseline %	64,93*	52,2*	50
CO ₂ e per million DKK revenue (Scope 1) compared to baseline %	33,9	50,4	100
CO ₂ e per million DKK revenue (Scope 2) compared to baseline %	100 ★	99,7	100
Social			
Accident rate %	0 ★	0	0
Well-being %	100 ★	89	100
Sick leave % per year overall	1,4 ★	3,2	<3
Trainee/Social worker %	5	8,7	13
Governance			
% of women among all employees	21,8	34,8	45
Female leaders in management %	50 ★	50	50
Female board members %	50 ★	67	50

*: 7 out of 19 categories are documented, but to be able to measure the overall effect,

ENVIRONMENT



This includes everything around a company’s commitment to sustainability and the impact it has on the environment, including its carbon emissions and footprint, energy usage, waste and environmental responsibility.

Environmental data				
Main category	Emissions in tons of CO ₂ e (scope 1+2+3)	Share of emissions (Scopes 1+2+3)	Emissions in tons of CO ₂ e (outside of scopes)	Emissions in tons of CO ₂ e (scope 1+2+3 + outside of scopes)
Energy and processes	0,00	0,00%	0,00	0,00
Consumption of electricity	0,00	0,00%	0,00	0,00
Heat and process energy	0,00	0,00%	0,00	0,00
Purchase	371,63	77,73%	0,00	371,63
Primary purchases of raw materials for productions	371,63	77,73%	0,00	371,63
Materials (primary purchases)	49,63	10,38%	0,00	49,63
Products and services (primary purchases)	322,00	67,35%	0,00	322,00
Transport	105,47	22,06%	3,70	109,17
Own and leased means of transport	29,62	6,19%	1,51	31,13
Employee transport	33,38	6,98%	0,54	33,92
Goods transport to company	16,45	3,44%	0,74	17,19
Goods transport from company to customer	26,02	5,44%	0,92	26,94
Waste and recycling	1,00	0,21%	-61,42	-60,42
Waste	1,00	0,21%	-61,42	-60,42
Total	478,10	100,0%	-57,72	420,38

Emission factor	Method selection
Method for emission factors for electricity	Location based
Declaration of emission factors for air transport	Includes RFI

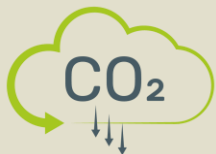


MAIN RESULTS 2024

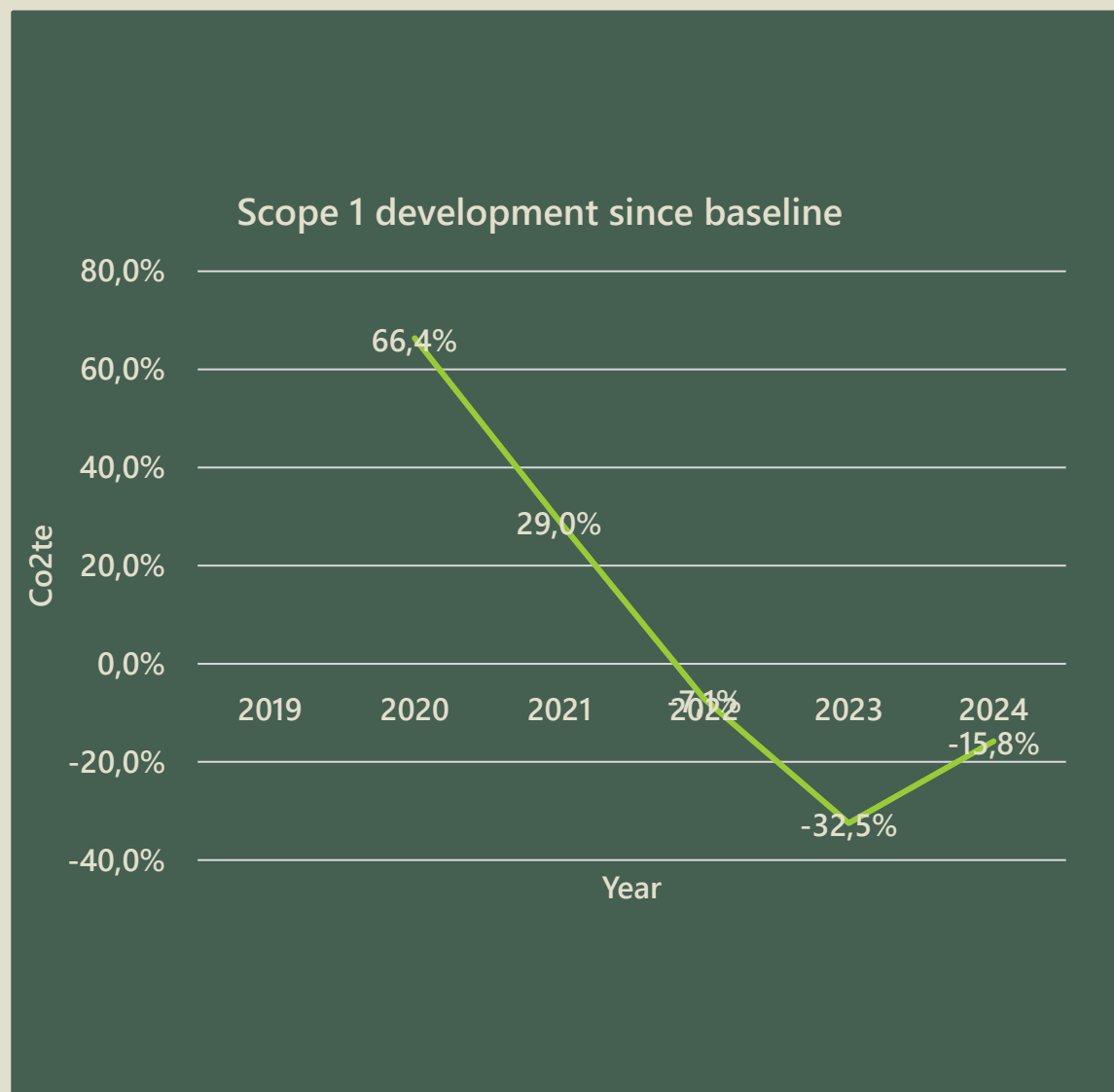


Energy Cool’s total CO₂e emissions

<u>Scope</u>	<u>Ton CO₂e</u>	<u>Share of emissions</u>
Scope 1	23,64	4,94%
Scope 2	0,06	0,01%
Scope 3	454,40	95,04%
Total	478,10	100,0%



SCOPE 1 HISTORY



Scope 1 emissions at Energy Cool stem exclusively from company-owned vehicles. As our production is primarily human-powered, it does not contribute to direct emissions.

The significant reduction in CO₂e from 2021 to 2023 reflects our transition from diesel to electric vehicles. While emissions rose slightly in 2024 compared to the previous year, they remain well below baseline levels. This fluctuation highlights the importance of continuous monitoring and optimization.

Our long-term goal remains unchanged: to achieve full CO₂ neutrality in Scope 1 by 2030.

SCOPE 2 HISTORY



2024 2023 Target 2030

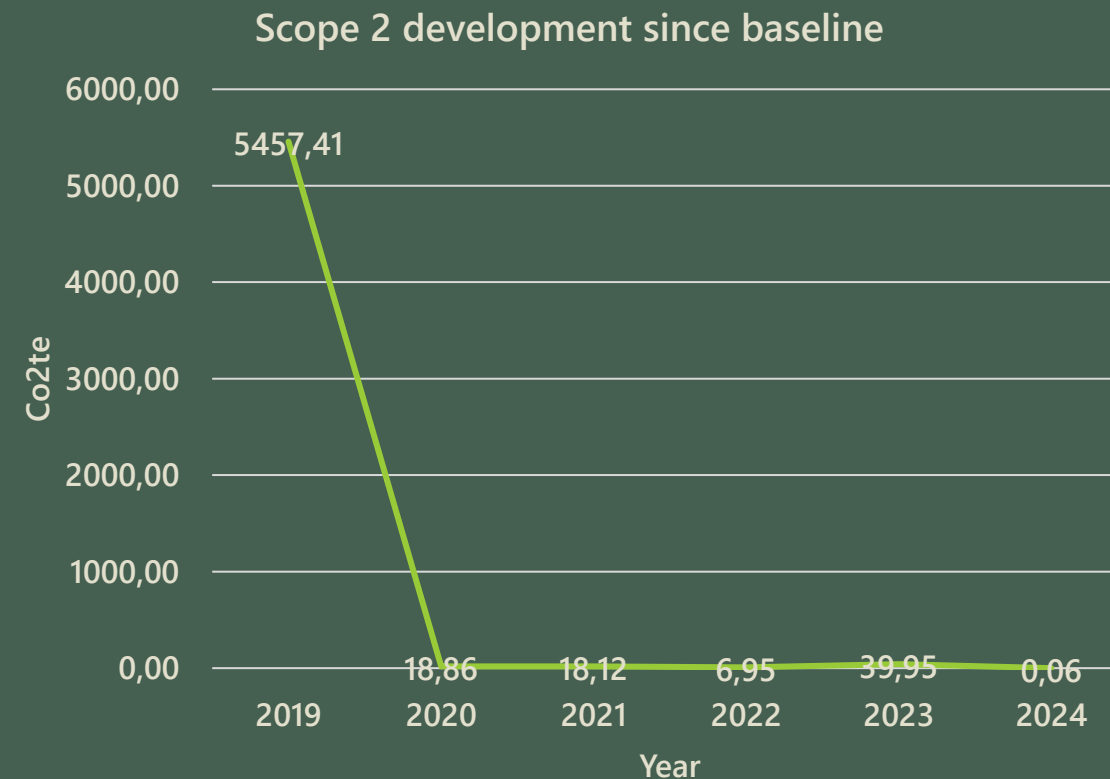
Electricity

Produced by own solar panels (kWh)	20970	19030	100
Self-consumption of solar power (kWh)	17.169	114.667	
Exported to grid (kWh)	3773	1443	
Share of renewable electricity (%)	100	100	100

Scope 2 emissions at Energy Cool stem from indirect energy use, primarily electricity. Since moving into our new factory in late 2022, we have eliminated district heating by switching to a heat pump system. This has increased our electricity consumption but also enabled a more sustainable setup.

In 2024, we produced over 20,000 kWh of solar power – a 10% increase from the previous year – and self-consumed more than 80% of it. The remainder was exported to the grid. All electricity used is sourced from renewables, and our Scope 2 emissions have now reached net-zero.

To maintain this position and meet our 2030 target of full CO₂ neutrality in Scope 2, we will continue to expand our renewable capacity and implement peak-saving strategies to reduce grid dependency during high-demand periods.



SCOPE 3 HISTORY - 2024



Scope 3 covers all indirect emissions not included in Scope 1 and 2 – such as purchased goods, transport, commuting, and business travel.

From 2023, extended reporting has enabled more detailed tracking, and 2024 marks the first year with full data coverage. The most significant reductions have come from purchased goods and employee commuting.

Our goal is to reduce Scope 3 emissions by 50% by 2030, and we will continue to refine data quality and engage suppliers and partners in the process.

NATURAL COOLING WITH LOW GWP OPTIMAL COP

By using Energy Cool's products, you do something for the climate, both in connection with operation, but also regarding the use of various greenhouse gases. Most of Energy Cool's systems can cool with a high COP and a GWP of 0. A single product has a GWP of less than 1, which is very low compared to alternative solutions on the market, which typically have over a GWP of 675.

GWP

Global Warming Potential (GWP) was developed to enable comparisons of the global warming of different gases. Specifically, it is a measure of how much energy the emission of 1 ton of a gas will absorb over a given period, compared to the emission of 1 ton of carbon dioxide (CO₂). The greater the GWP, the more a given gas warms the Earth compared to CO₂ during that period.

COP

Coefficient of performance (COP) indicates the ratio between the heat you get and the amount of power you use. The higher the number, the greater the efficiency. The COP value can be used when comparing two different systems.

Free-cooling systems



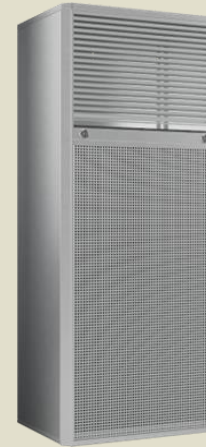
 **COP** up to **125**
Coefficient of Performance

 **GWP** **0,0**
Global Warming Potential

Energy Cool Free-cooling systems are based on displacement and are extremely efficiency

- High-increased reliability, low noise, less maintenance and low power consumption.
- Using from 10 – 140 watt, supplied by the UPS, secure cooling when grid power are unstable.
- The units is plug and play and secures fast, low-cost, and easy installation.

Free-cooling With Super Cooler



 **COP** up to **50**
Coefficient of Performance

 **GWP** **0,9**
Global Warming Potential

Energy Cool Super cooler is constructed to ambient +50C.

- The system has an extremely high efficiency, even at extreme outside temperatures
- Redundant fans secure the operation when it is very warm outside.
- If breakdown, easily replaced by an unauthorized person, via Energy Cool's unique click system

Free-cooling with Energy Storage



 **COP** up to **75**
Coefficient of Performance

 **GWP** **0,0**
Global Warming Potential

Remove the top of the heat on the hottest days, environmentally & energy efficient way

Example:

- One unit with 12 KW Energy Storage can keep the room temperature down,
 - If 1 KW. IT load in the room, it can handle 12* hour (including Sun radiation)
 - If 4 KW. IT load in the room, it can handle 3* hour (including Sun radiation)

SCIENCE BASED TARGETS – SHARED RESPONSIBILITY



Science-Based Climate Targets (SBTi) - A strategic milestone

In 2024, Energy Cool achieved one of the most important ESG milestones of the year: Our Scope 1 and 2 climate targets were officially approved by the Science Based Targets initiative (SBTi).

This is not just a technical approval – it is a clear anchoring of our climate ambitions in internationally recognized standards. With the goal of becoming CO₂-neutral in Scope 1 and 2 by 2030, we are committing to concrete actions that go far beyond business goals.

Strategic sustainability – even during global growth

At Energy Cool, sustainability is not a sideline to growth. On the contrary, it is a cornerstone of our strategy. Our expansion into new markets and the establishment of factories globally are done with the same goal in mind: to ensure low-emission operations and support our climate efforts across all locations.

We do not see growth and climate concerns as opposites – we consider them as prerequisites for each other. It requires courage, prioritization and long-term thinking, but we believe that this is precisely what creates a robust and responsible business.

Shared responsibility and transparency as a driving force

We do not believe in closed systems and isolated efforts. To create real change, we need the entire value chain – employees, suppliers, customers and partners. That is why we actively work with transparency and partnerships as the foundation for progress and credibility.



**BUSINESS
AMBITION FOR 1.5°C**



BIODIVERSITY – LOCAL IMPACT



Partnerships, environmental considerations and local impact

Biodiversity is part of Energy Cool's environmental efforts. We work actively to protect and restore natural values in the local areas where our solutions and activities take place. This applies both to our own facilities and in collaboration with customers and partners.

In 2024, we took an important step together with one of our partners in Denmark to create a joint project where we strengthen biodiversity around mobile towers in Denmark. Through targeted efforts, we create green zones with space for insects and natural vegetation - and at the same time we show how technical infrastructure and biodiversity can coexist.

Key elements of the project:

- Selection and adaptation of mast areas for biodiversity purposes
- Use of insect-friendly plant species and low-intervention farming
- Sharing knowledge and best practices between partners
- Focus on scalability and documentation of effect

We see this project as a model for future collaborations, where technological development and nature considerations go hand in hand. Our goal is to create real positive change - both for the climate and for the ecosystems we are a part of.



PFAS

Focus on PFAS-Free Technology

At Energy Cool, we are deeply committed to developing and delivering technologies that are sustainable, responsible and future-proof. A key element of this commitment is avoiding the use of substances that may pose risks to human health and the environment – including PFAS (per- and polyfluoroalkyl substances). PFAS is an umbrella term for thousands of chemicals known for their extreme chemical stability and persistence in nature. Some PFAS compounds, such as trifluoroacetic acid (TFA), can form as degradation products from certain synthetic refrigerants and are raising increasing concern from both environmental and public health perspectives.

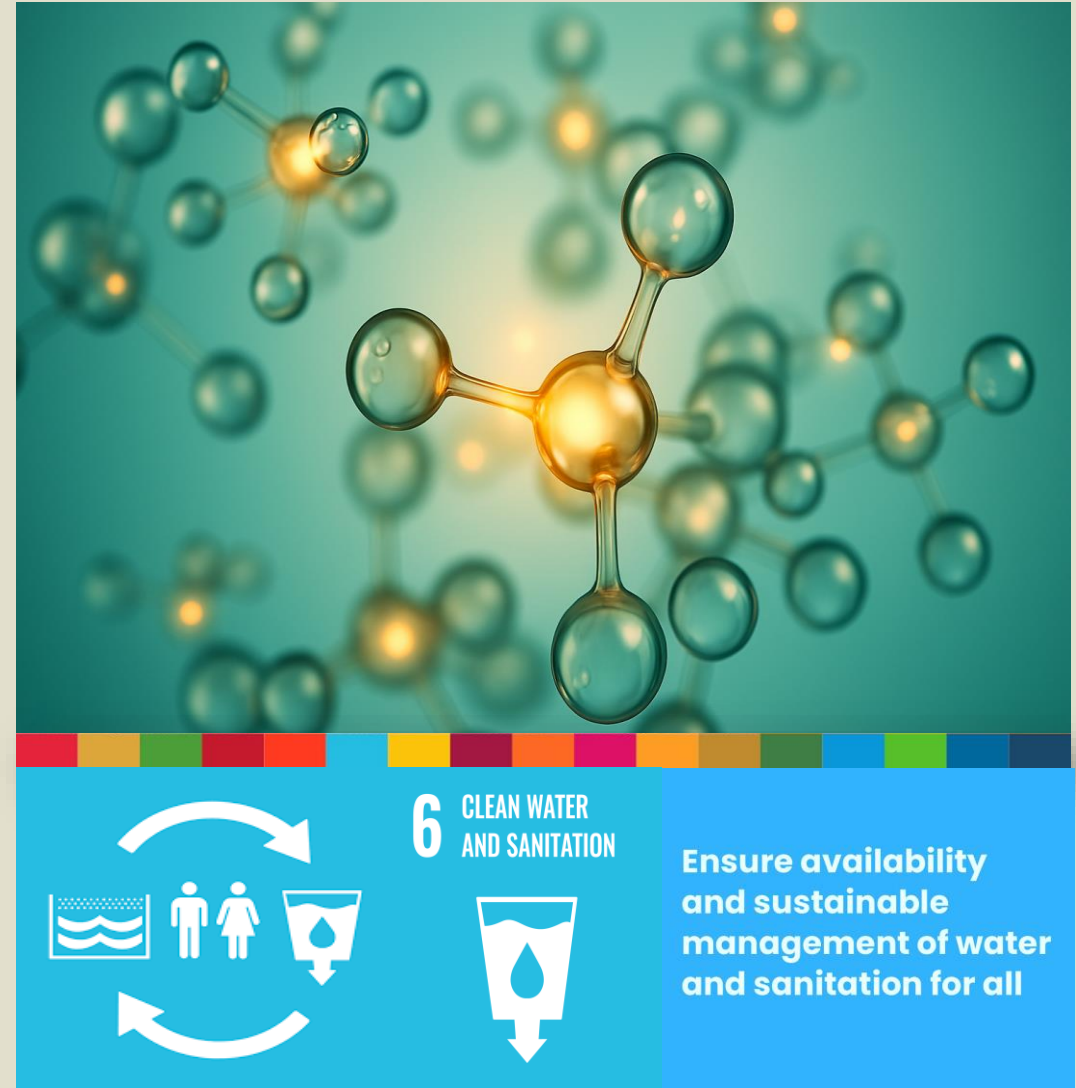
Energy Cool has made a clear and deliberate choice: We exclusively use natural refrigerant – specifically propane (R290) – in all our cooling solutions. In addition to having a very low Global Warming Potential (GWP), propane offers the crucial advantage of not contributing to the formation of TFA or other PFAS-related substances. This allows us to reduce our climate footprint while also avoiding contributions to the accumulation of persistent chemicals in nature and food systems.

PFAS compounds can accumulate in the human body over time and are eliminated only very slowly. Long-term exposure has been associated with potential health effects such as hormone disruption, reduced fertility, weakened immune response, and certain types of cancer. By excluding technologies that may lead to PFAS pollution, we aim to protect not only environment, but also public health.

Our Forward-Looking Commitment

As part of our ongoing environmental efforts, it is our objective in the coming year to join ChemSec's "No to PFAS Movement" – an international initiative uniting companies that commit to phasing out and avoiding PFAS in their products and supply chains.

We see this as a natural step in line with our sustainable innovation strategy and a clear demonstration of our dedication to contributing to a PFAS-free future.



SOCIAL



This covers a company’s internal workplace culture, employee satisfaction, retention, diversity, workplace conditions, and employee health and safety. Companies with happy and healthy employees perform better and are viewed as a stronger investment.

Social data					
Main category					
	Unit	2024	2023	2022	2021
Female employees (FTE)					
Office	%	17	29	46	N/A
Production	%	33	43	38	N/A
Sick leave					
Sick leave % per year overall	%	1,4	3,2	4,3	3,6
Accident					
Accident % per year overall	%	0	0	7	5
Well-being					
Well-being survey	%	100	90	78	82



LOCAL COMMUNITY



Local Presence and Social Responsibility

We create value where we are present

At Energy Cool, we believe that sustainable development starts at the local level. Our presence in Fredericia is more than just a geographical location — it is an active partnership with the municipality, the business community, and local citizens. We are committed to being a responsible employer and a proactive contributor to building an inclusive labor market and a strong, thriving local community.



Source unknown

Inclusion through Flex Jobs in Collaboration with Fredericia Municipality

We work closely with Fredericia Municipality to create meaningful and sustainable job opportunities for individuals in flex jobs. It is not only about offering employment — it is about establishing supportive frameworks where people with reduced work capacity can contribute with their skills and experience a sense of purpose in their daily lives. We have seen strong results in both well-being and job retention, and we are proud to be part of this important effort.

CSR and settlement: Partnership with Business Fredericia

We are actively involved in the CSR Advisory Board in collaboration with Business Fredericia, where we share knowledge and experiences with other companies to strengthen social sustainability across the city. Here we discuss responsibility, inclusion and the future labor market – and contribute to concrete solutions

We are represented in two advisory boards at Business Fredericia:

- CSR Advisory Board, where we develop and promote social responsibility, inclusion and sustainable business models together with other companies.
- Settlement Advisory Board, where we contribute to efforts that make Fredericia an attractive city to live and work in – for both new and existing citizens. For us, it is important that both employees and their families thrive – and that we as a company contribute to the local community developing in a positive and sustainable direction.

Through these partnerships, we help shape the future of Fredericia with a focus on people, well-being and sustainable growth.

EMPLOYEE WELL-BEING AND ENGAGEMENT

A sustainable working life begins with people in balance

At Energy Cool, employee well-being is a cornerstone of our sustainability strategy. Employees' experience of the working environment, development opportunities and meaning in work is crucial – both for individual commitment and for our shared success.

- Our annual well-being analysis in 2024 included questions on, among other things:
- General well-being and well-being
- Leadership in uncertain situations
- Development opportunities
- Openness and communication
- Sharing knowledge and learning
- Experience of direction and shared ambition
- Company values in everyday life

The answers confirm that we have a strong foundation – but also areas that we need to develop further.



Well-being as social sustainability

Well-being is not just a staff benefit – it is a strategic investment in social sustainability. A safe, developing and inclusive work environment helps retain talent, strengthen innovation and create sustainable growth – for employees, customers and society.

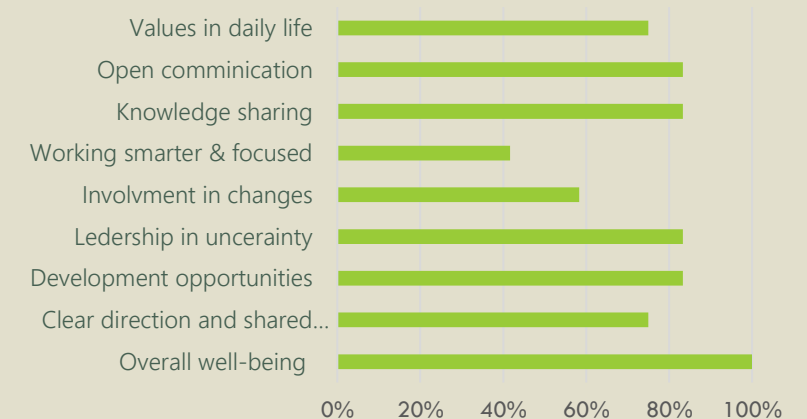
*"Our culture is built on openness and collaboration – it makes a huge difference in everyday life."
–Employee*



Source unknown



Highlights from the 2024 Well-being Survey



GOVERNANCE



A company’s commitment to governance includes compliance, the internal corporate culture, pay ratios, the company ethos, and transparency and accountability in leadership. Investors are interested in companies that can keep up with changing laws and regulations, and that have a commitment to equity and equality in the workplace

Governance data					
Main category					
	Unit	2024	2023	2022	2021
Female i Top management and the board of directors					
Management	%	50	50	50	33
Board	%	67	67	33	33
ESG capabilities					
Directors with ESG capabilities	Number	2	2	2	1
Different nationalities					
Nationalities across the organization	Number	2	3	4	2
Whistleblower					
Number of whistleblower cases reported	Number	0	N/A	N/A	N/A
Number of whistleblower cases resolved	Number	0	N/A	N/A	N/A



GOVERNANCE

Strategic management: Responsible Leadership in Practice

At Energy Cool, responsible and transparent governance is not just a framework — it is a mindset that guides every decision we make. In 2024, we have further strengthened our governance practices to ensure alignment with our sustainability goals, stakeholder expectations, and global standards.

Our governance model continues to prioritize high ethical standards, compliance, and transparency across the organization. This year, we have implemented a whistleblower system to safeguard integrity and trust, allowing employees to report concerns confidentially and securely. We also reinforced our internal data protection policies to ensure compliance.

We are proud to have had our SBTi targets officially approved in 2024, marking a significant milestone in our climate accountability journey. In addition, we have initiated Life Cycle Assessments (LCA) of key products to support responsible innovation and data-driven product development.

As part of our long-term commitment to quality and environmental responsibility, we are preparing for ISO 9001 and ISO 14001 certification, strengthening our internal systems and stakeholder trust.

Our board structure and leadership approach continue to evolve, with a focus on global scalability, risk management and diversity. In 2025, we further embedded diversity goals at the board and top management level, with the ambition to achieve 50% gender balance. We also participate in continuous governance training to keep our teams aligned with best practices, legal frameworks, and ethical conduct.

Energy Cool remains steadfast in promoting ethical behavior, zero tolerance for corruption, and an inclusive culture built on mutual respect and responsibility. Our Code of Conduct and anti-corruption policy continue to guide behavior across all functions and partnerships — ensuring that integrity is embedded in both strategy and execution.



MEASURING OUR EFFORTS: CDP AND ECOVADIS IN FOCUS

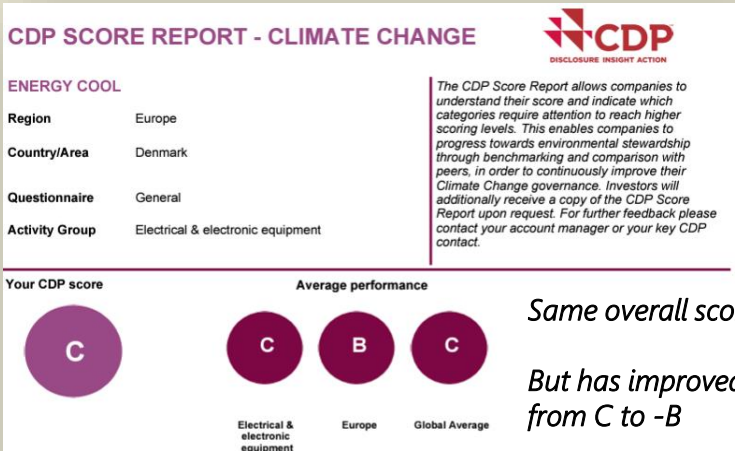


Measuring and improving our sustainability efforts: CDP and EcoVadis

A systematic and transparent approach to sustainable growth is essential to our success. This year's results from both CDP and EcoVadis highlight the progress we have made and highlight the areas we continue to seek to improve. Our participation in the CDP has resulted in detailed reporting of our climate initiatives, including specific reductions in greenhouse gas emissions, improvements in energy efficiency and the implementation of renewable energy sources.

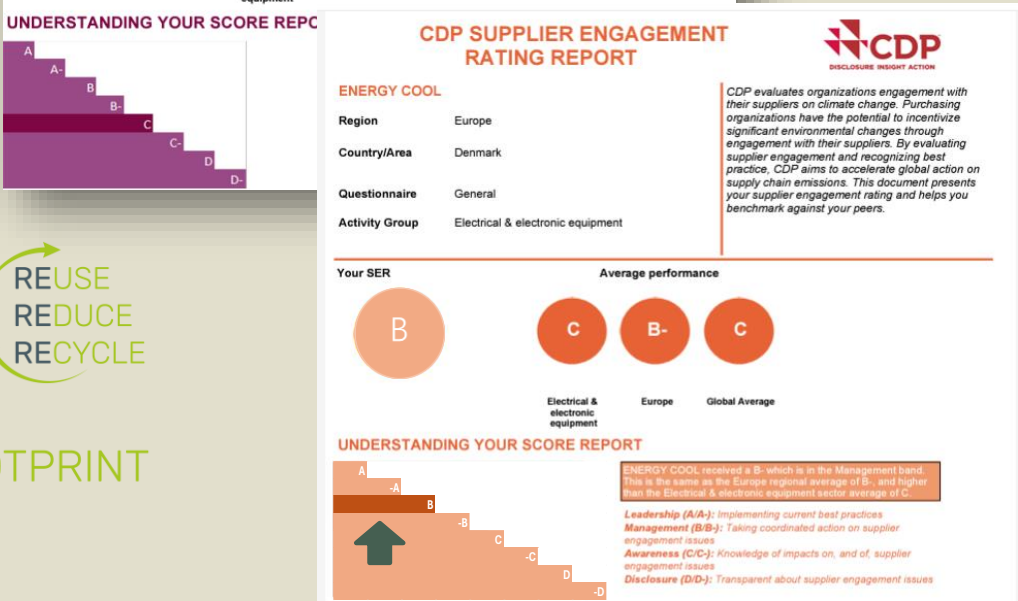
Similarly, our engagement with EcoVadis has allowed us to have an in-depth evaluation of our overall CSR performance. We have achieved a Silver rating, which reflects our strong commitment to responsible procurement practices, labor rights and ethical business conduct. These scores not only highlight our current performance but also guide our future initiatives to strengthen our overall ESG strategy and reporting.

Through these external assessments, we continue to refine our processes and practices, ensure accountability and transparency to our stakeholders, and demonstrate our commitment to a sustainable future.

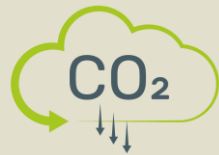
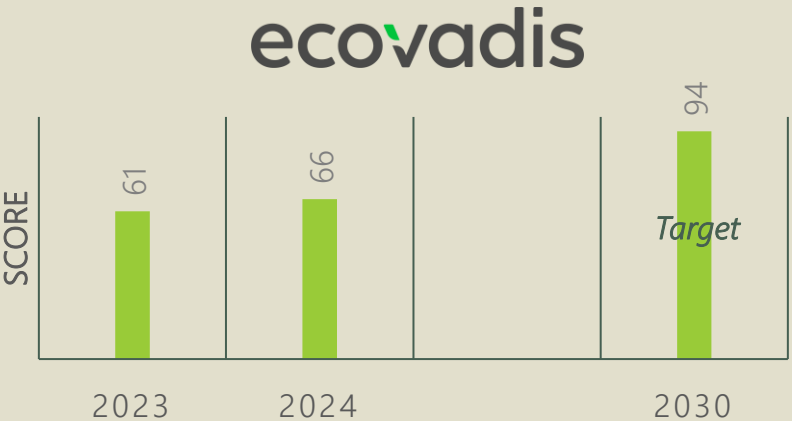


Same overall score as 2023.

But has improved 7 out of 16 sub-points from C to -B



Moved up a level since 2023 / 2023 score was -B.



CARBON FOOTPRINT

OUR ESG FOCUS FOR 2025

Environment

Act with environmental awareness

Achieve zero emissions in scope 1 and strengthen reduction in scope 2.

Expand the use of recyclable and recycled materials in products

Establish sustainable packaging solutions with a focus on recycling.

Focus on improving transport upstream and downstream (Scope 3)

Active participation in "No to PFAS" initiatives to promote responsible material selection

Social

Act with diversity and inclusion

Ensure increased diversity in recruitment processes

Optimize internal talent development program with focus on competency development

Strengthen work culture and internal communication through regular employee dialogues

Maintain 0% occupational accidents and 100% well-being during continued global growth.

Increase the number of students and socially vulnerable employees across the entire company

Governance

Act with integrity and responsibility

Improve the reporting process and strengthen the rating with CDP (B) and EcoVadis (Gold)

Achieve ISO 9001 and 14001 certification in 2025 as part of strengthened quality and environmental responsibility.

Development of the board's setup with a focus on global scaling, diversity and competences

Initiate LCA analyses to document and improve the environmental footprint of products.

Strengthen data security and GDPR compliance through training and updated procedures



*WE WANT TO BE THE WORLD'S MOST SUSTAINABLE AND
SCALABLE MANUFACTURER WITHIN OUR INDUSTRY*

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