

KNIGHTEC



2024 Sustainability Report

Knightec AB



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Corporate structure

Knightec Group comprises Knightec AB, corporate registration number 556622-2609, as well as the subsidiaries Dewire Consultants AB, corporate registration number 556403-0996, and Daresay AB, corporate registration number 556770-3573.

About the sustainability report

Knightec's sustainability report is prepared annually and follows the financial reporting. The information presented refers to the period 1 January 2024 to 31 December 2024 for Knightec AB and the subsidiaries Dewire Consultants AB and Daresay AB. The report has been prepared in accordance with the older wording of the Swedish Annual Accounts Act, and with reference to the GRI Standards 2021. The report, including indicators and datapoints, refers to the 2024 financial year unless otherwise stated. Knightec is 100% owned by Akeira Invest MidCo AB, and is included in the consolidated accounts prepared by its parent company Ratios AB. References to the Group's sustainability report can be found on Ratios AB's website (www.ratos.com).

850+

Employees

35+

Nationalities

33%

Women

12

Offices

A strategic partner in product and digital service development

Knightec is a strategic partner in product and digital service development, with a strong base in Sweden and a growing international presence. Working closely with our customers gives us a deep understanding of their challenges and opportunities, enabling us to develop innovative and sustainable solutions that create long-term business value.

Our strength lies in the expertise, commitment and curiosity of our people – they are the ones who drive technological innovation and business development forward. We are building Knightec on a culture of collaboration and entrepreneurship, where we combine technical excellence with an understanding of business strategy to help our customers navigate an increasingly complex and competitive market.

In 2024, we took one of the most decisive steps in our history by merging with Semcon and creating Knightec Group. This has strengthened our ability to deliver value to our customers through a broader and deeper base of expertise, increased innovation and greater international reach.

Together, we continue to challenge, evolve and inspire – always with the success of our customers in mind.

Our journey of growth continues with increased profitability

Knightec is now looking back on another successful year, during which we continued to focus on our long-term strategy – centred on the customer as well as our ability to support customers' strategic investments in product and digital service development.

Our efforts have yielded results, and we are pleased to report that 2024 was a strong year marked by double-digit profitability (12.9%) and sales exceeding SEK 1bn (SEK 1,106m), with a full 62.8% of sales attributable to projects delivered from one of our offices.

The merger of Knightec and Semcon was also initiated in the autumn. Together, we are reshaping the market landscape and forming one of Northern Europe's largest product and digital service development companies: Knightec Group.

The past year

The market situation remained challenging for many of our customers, which increased demands on our delivery capacity. We noted that traditional call-off business is becoming increasingly competitive, and the importance of working with customers at a strategic level is becoming clearer.

We are pleased to have been able to deliver growth and market-leading profitability in 2024, thanks to a sound strategy, strong customer relationships, a robust customer offering and a significant increase in our average fees.

During the year, the Dewire business area reversed its weaker performance from 2023, ending the year with the highest growth and profitability of all of our business areas in 2024. Furthermore, the Daresay business area is now fully integrated into Knightec and, together with the Technology business area, forms a strong offering in design and digital experience.

During the autumn, our growth journey also continued through our merger with Semcon, which became the starting point for creating Knightec Group. Together with Semcon, we now have close to 2,500 employees represented in Sweden, Norway and Brazil. The merger has provided an even stronger platform for innovation, broader and deeper technical expertise, and an even greater ability to support our customers in their strategic and technological transformations. This has quickly begun to be realised through several joint projects spanning different regions, areas of expertise and countries.



During the year, we also had time to inaugurate our new office in Västerås and conducted “Knightec University” with over 700 participants from Sweden, Norway and Brazil. More than 20 customers attended as well.

Our long-term strategy delivers results

During the year, we strengthened and deepened our relationships with most of our customers at a strategic level. This is a necessity to remain a relevant player in the market and resulted in several interesting transactions, two of which are described below.

BabyBjörn has developed into a strategic customer, and in autumn 2024 we signed a five-year strategic partnership, under which we will share responsibility for the design and product development of BabyBjörn's future products. With a strong foundation in clear values and a sound corporate culture, it is particularly rewarding to have gained their trust.

BAE Systems Hägglunds has been a strategic customer for Knightec for over 20 years. To address a specific challenge, BAE Systems Hägglunds initiated an extended collaboration with Knightec, wherein Knightec has been given significant responsibility for a project linked to the BV206S for a foreign user. This is the first time that BAE Systems Hägglunds has assigned such extensive responsibility for a single project to an external partner.

“Our ambition is clear: we want to be the most sought-after strategic partner for companies that want to create the market-leading products and digital services of the future.”

Dimitris Gioulekas
Founder and CEO of Knightec

Our social responsibility makes its mark

We are continuing to assume a clear social responsibility through all our customer projects where we develop sustainable products and digital services as well as through specific initiatives such as our long-term and strategic school collaboration, Let's Uptech, which we run together with Scania and

Granitor. Through Let's Uptech, we now work with 22 schools across the country, engaging over 1,800 students annually. Furthermore, new milestones were also reached during the year, such as participating in the panel debate during the Järvaveckan event and an episode of TV4's morning programme Nyhetsmorgon featuring Christian Levin, CEO of Scania Group and Traton Group, and Yosef Werede Tedros, consultant at Knightec and former participant in Let's Uptech.

Now we're looking ahead to an exciting 2025

In closing, I would like to recognise all of our wonderful colleagues, customers and partners who together make Knightec what it is, with our important role in technological and societal development. You are Knightec, and your commitment is what moves us forward. Thank you, everyone!

Now we're looking ahead to new partnerships as Knightec Group. Our ambition is clear: we want to be the most sought-after strategic partner for companies that want to create the market-leading products and digital services of the future. With a culture of collaboration, innovation and business-driven thinking, we are ready to continue creating real value for our customers and to help make the future better through all our customer projects!



Dimitris Gioulekas
Founder and CEO of Knightec

2024 figures for Knightec AB

1.106 MSEK

Net sales

142.2 MSEK

Operating profit, excluding goodwill

12.9%

Profitability, excluding goodwill

62.8%

Of sales, value-based customer projects

3.9%

Organic growth

A new business landscape is creating opportunities for the future

In a world of rapid shifts in sustainability, geopolitics and digitalisation, new ways of thinking, developing and collaborating are needed. As a partner to businesses undergoing change, we help our customers understand and navigate an increasingly complex world, where technological innovation and sustainable business models are becoming essential to strengthen competitiveness and create long-term value.

A changing business landscape

1. Introduction

1.1 Trends and the external environment

The green transition

We live in a time of great change, where geopolitical tensions, rising material and energy prices, supply chain disruptions and recession are creating a complex business environment. At the same time, several planetary boundaries have already been exceeded, making the need for a rapid and effective transition increasingly urgent.

The EU Green Deal contains a series of policy initiatives, regulations and laws to accelerate the transition to a circular economy and more sustainable products. Examples include the Corporate Sustainability Reporting Directive (CSRD), which introduced more stringent requirements for sustainability reporting; the Corporate Sustainability Due Diligence Directive (CSDDD), which increases the requirements for companies to take greater responsibility for human

rights and the environment along the entire value chain; and the Ecodesign for Sustainable Products Regulation (ESPR), which imposes stricter requirements on products in the EU based on sustainability and circularity as well as increased requirements for product information through measures such as digital product passports. These initiatives clearly show that sustainability is no longer optional, but rather a crucial part of the future business landscape.

Twin transition – the digital and sustainable transformation

The development of digital technologies plays a crucial role in the green transition, and the “Twin Transition” concept describes how digitalisation and sustainability interact and should be viewed as two parallel and interactive processes. Businesses can optimise resource use, reduce energy consumption and improve supply chain traceability through AI, the Internet of Things (IoT) and advanced data analytics. Digital twins, Blockchain and automated reporting are becoming increasingly important tools to meet new regulatory requirements and improve sustainability performance.





Towards a circular economy

The transition from a linear to a circular economy is accelerating as businesses, regulators and consumers recognise both the need for and the opportunities presented by more sustainable business models. Instead of the linear economy's focus on production, use and disposal, re-use, recycling and resource-efficient design are becoming critical to creating circular flows and reducing environmental impacts.

There are numerous drivers behind this trend. Stricter regulations, such as the EU ESPR and CSDDD, are placing higher demands on product sustainability and value chain responsibility, while rising raw material prices and uncertain supply chains are making it more profitable to optimise resource use. At the same time, customers and investors are increasingly demanding business models based on circular principles. Companies that make the transition successfully benefit from increased resilience, reduced costs and a stronger brand position. Circularity is no longer a vision of the future – it is an ongoing transformation that is redefining how we create value in a sustainable economy.

AI and sustainability

The rapid development of AI is creating both opportunities and challenges in the area of sustainability. Businesses can use AI to streamline

processes, predict environmental impacts and optimise production chains to reduce resource consumption. At the same time, questions are being raised about AI's own environmental impact, particularly in terms of energy consumption at data centres and ethical aspects linked to decision-making.

Geopolitical changes and security of supply

Increased geopolitical uncertainty is affecting global supply chains and raw material supplies. Trade conflicts, wars and sanctions are changing the way companies access critical materials, making circular business models and recycling increasingly important. The EU's increased focus on strategic autonomy, for example through initiatives such as the Critical Raw Materials Act, means that Europe needs to accelerate the transition to a circular economy and close material flows to reduce its dependence on external players. At the same time, continued international cooperation and knowledge sharing in projects and initiatives that drive the green transition forward remain important.

In summary, we are in the midst of a major transition where sustainability, digitalisation and geopolitical factors are creating new conditions for businesses. Those that manage to adapt to these changes and integrate sustainability and digital innovation into their business strategy will be better equipped for the future.

1.2 Our sustainability approach

We aim to help reduce environmental impact through our work in product and digital service development. We continuously enhance our expertise and develop solutions to help customers integrate sustainability into their business models. As decisions in the design and development phase have a major impact on the overall climate impact of a product or digital service, we work actively to ensure resource-efficient and circular solutions early in the process.

During the year, we strengthened our expertise in circular economy and sustainable design to contribute to better decision-making in our development work. By identifying and analysing the relevant legal requirements, we help our customers navigate increasingly complex sustainability legislation. We support them in translating requirements into tangible actions and long-term strategies by mapping their actual climate and environmental impact, calculating emissions and developing action plans to reduce negative impacts and strengthen sustainability efforts over time. Through collaboration and knowledge sharing, both internally and with our customers, we drive innovation that benefits both business and society.

Knightec supports relevant regulations and initiatives, including the goals of limiting global warming to 1.5°C according to the Paris Agreement and achieving climate neutrality by 2050 in line with the EU Climate Law and Green Deal. During the year, we continued to develop our methods for measuring and monitoring our climate impact, within both our own operations and our value chain. As part of this work, we are currently revising our Group-wide climate targets and plan to submit them to the Science Based Targets initiative (SBTi) for verification in 2025. In 2025, we plan to take more ambitious steps forward by developing concrete action plans to reduce our emissions, improve our data collection and measurement, and identify opportunities for further climate improvements.

Our commitment to diversity is at the heart of our business, as we see inclusion and equality as drivers of innovation and long-term competitiveness. A diverse workforce with different backgrounds, perspectives and

experiences strengthens our ability to solve complex problems and develop sustainable solutions. This is an important part of our sustainability work, and we actively work to create an inclusive work environment and recruit more widely. A significant part of our work is carried out through school partnerships, mentoring and targeted efforts to attract and retain talent from underrepresented groups, while also continuously developing diversity within our own organisation.

Knowledge is key to the transition, and we see it as our responsibility to share relevant knowledge with our customers, employees and other stakeholders. We improve knowledge and awareness of sustainability matters through training, workshops and guest lectures in sustainability legislation, circular design and life cycle assessments. We also engage in sustainability and industry networks and school partnerships to help broaden understanding and drive progress. By sharing our knowledge and expertise, as a strategic partner in product and digital service development, we can be a catalyst for the transition to more sustainable business models and a circular economy.

1.3 Our value chain

Knightec operates in Sweden in a total of 12 offices, including Dewire and Daresay.

Our upstream value chain consists mainly of suppliers and sub-suppliers of goods and services. Our main suppliers are landlords of premises, suppliers of IT equipment and telephones, furniture and office equipment, and service providers related to travel and accommodation. We use sub-consultants when we need additional expertise and resources. Our downstream value chain consists of our customers, our customers' customers and end users of products and services. The majority of our customers operate in the automotive, life science, security and defence, energy and industrial sectors.

The merger with Semcon is expected to have a limited impact on our value chain as our operations, customer segments and supply chain are largely similar.

1.4 Our customers

Knightec focuses mainly on customers in the automotive, defence and security, life science, energy, industrial, telecom and financial services sectors. For example we have seen strong growth in energy and in defence and security, and we see further growth opportunities with all of our top 20 customers.

The common thread among our top 20 customers is their significant investment in research and development, often in response to market changes and disruptive events. At Knightec, these customers are managed by Key Account Managers, who work with their teams to develop an annual customer plan with clear objectives and priorities. In this context, our business areas represent our delivery capacity.

1.5 Our delivery capacity

Through the merger with Semcon, we at Knightec Group have strengthened our delivery capacity and broadened our offering, making us an even stronger strategic partner for our customers. Our business areas now cover the full spectrum from hardware and software to digitalisation, compliance and management, allowing us to deliver end-to-end solutions that enable technological innovation and create business value.

Hardware & Design

Develops and implements digi-physical products and systems, from concept to large-scale production.

Software & Cloud

Develops and integrates software platforms, from IoT and embedded systems to AI and cloud solutions.

Compliance & Management

Ensures quality, safety and compliance by combining strategic advice with technical expertise.

Brazil

Offers a strong delivery capability and development support throughout the product and system lifecycle.

Norway

Offers a unique in-house delivery model, including a 1,200 m² workshop, enabling faster development.



A strategic partner for a sustainable and digital transformation

As a strategic partner in product and digital service development, we endeavour to integrate social and environmental sustainability principles into every aspect of our business. By adopting a holistic perspective and integrating sustainability into our services, we can help our customers navigate towards a more sustainable future.

2. Strategy

2.1 Our business model

Knightec's main business model is based on being the market's most relevant strategic partner for our customers in their transformation in digitalisation, sustainability and circularity. Through specialist expertise, strong team delivery, and a deep understanding of our customers' businesses, we create maximum value for our customers and help them navigate and succeed in a changing world.

Companies are facing increasing challenges in digitising and developing sustainable products and services, and there is a growing need for long-term partners with the right expertise. Our customers are looking not only for specialist expertise, but also for a partner who can take a holistic approach and contribute throughout the development journey.

To meet these demands, we invest in continuously upgrading our employees' skills and a flexible approach that adapts to our customers' needs.

A strong corporate culture, characterised by collaboration and knowledge sharing, is the foundation of our way of working. That's why we build our teams using dedicated consultants with long-term contracts, while complementing them with selected experts and partners to ensure excellence in specific areas.

We put together cross-functional teams that drive development and improvement with a focus on tangible results. By working closely with our customers, seeing them as part of the team and adapting our collaboration models, we build long-term partnerships that contribute to real change.







2.2 Our expertise contributes to better sustainability performance

With a holistic approach and concrete solutions, we help companies reduce their environmental impact, optimise material use, and design products and digital services for a more sustainable future. We view sustainability as a driver of business development and work with our customers to create long-term value – for both their business and society at large.



Our expertise driving sustainability

We have investigated how our skills and expertise can make a difference by integrating different sustainability aspects across our operations. This has allowed us to identify six areas that represent major business opportunities for our customers:

	WHY	WHAT	HOW
As a Service Owner > User 	Product-as-a-Service makes the transformation to a circular economy possible.	Digital services provide new opportunities to ensure that products are used extensively and can be serviced easily, and their components and materials can be re-used, which extends the products' lifetime and reduces resource consumption.	Digital Operational Excellence, Robust Software Design, Service Design.
Durable Linear > Circular 	Durability, wear resistance, robustness and modularity are qualities required to increase sustainability within the industry and create a circular economy.	They facilitate easier maintenance and a longer product life cycle. They also increase usage while reducing the need for disposable products and spare parts.	Circular Design, Life Cycle Assessment, Robust Mechanical Design & Engineering, Sustainable Systems Engineering.
Autonomous Constrained > Free 	Autonomous systems, machinery and vehicles make it possible to improve safety, reduce manual handling and allocate resources more efficiently.	Autonomous self-learning systems minimise operational errors and can optimise processes. This leads to fewer shutdowns, minimises wear and tear and waste, and saves on materials and energy consumption in the usage of equipment and infrastructure.	Battery Integration & Management, Edge Computing, Electronics Design & Encapsulation, Functional Safety, Machine Intelligence & Vision, Sensors & Actuators.
Connected Data > Intelligence 	Collecting and analysing data from systems supports conscious choices and actions.	It facilitates a reduction in wear and tear and simplification of maintenance, and improves the effectiveness of industrial processes, logistics and service-based systems, resulting in lower resource consumption and a longer lifetime for machinery and systems.	5G, Cloud Computing, Code Standards for Robust Software, Data Science, Information Security, Product Cybersecurity.
User-centric Generic > Individual 	Design with a focus on accessibility, ergonomics and the customer experience provides solutions that can be used by everyone and enables a circular economy.	Making products and services easy to use and accessible to all improves user-friendliness and resource consumption, as well as helping to improve justice and security.	Industrial Design, System Engineering, User-Centric Design, UX.
Safe & Secure Functional > Safe & Secure 	A successful launch requires functional security, protected data, patient safety and compliance with quality standards.	The market is also increasingly demanding compliance with regulatory requirements, standards and directives. Getting development right from the outset creates environmental and social benefits that provide market advantages and contribute to sustainable development.	CE Marking, Compliance with Regulations & Standards, Requirements Management, Risk Management, Supplier Quality Management, Validation & Qualification.

2.3 Our strategic focus areas

As part of our strategy, Knightec has identified three key market segments where demand is growing in line with global trends and increased demands from the external environment: sustainability, energy and cybersecurity.

Sustainability

In our focus area of sustainability, we help future-proof our customers' businesses by developing sustainable solutions focusing on circularity, flexibility and long-term profitability. With our extensive expertise in product and digital service development, we translate sustainability requirements into concrete solutions by applying circular design principles and methods.

We specialise in creating strategies for circular business models and products. By identifying critical impact areas, analysing impacts and prioritising actions in the development phase, we ensure that sustainability is integrated at an early stage. The EU Green Deal and increased regulatory requirements are driving the transition, and the complexity of sustainability challenges requires new innovative approaches, especially in data processing. Our specialists support customers in navigating these changes and ensuring they remain relevant and competitive.

By keeping up to date with regulations, market trends and customer requirements, we can help companies meet sustainability targets efficiently. This strengthens their product development and enables more informed business decisions. We prepare our customers' products for a circular economy, while ensuring their profitability in today's linear systems. This creates a smooth transition where two business models can coexist and support each other during the transition.

Energy

In the Energy focus area, we help our customers lay the foundation for a net zero future by developing next-generation digital and user-centric electricity platforms.

Knightec is a leading service provider and partner for innovative and sustainable solutions such as renewable energy distribution and e-mobility. Knightec wants to bridge the gap between the auto industry and renewable energy distribution through electrification,

digitalisation and automation. We offer expertise in electrochemical energy storage, local energy production and automation.

We are leading innovation in the rapidly growing area of e-mobility in propulsion, energy storage and systems design across several areas such as vehicles and infrastructure. We use a dedicated process based on agile Scrum methods to ensure that our results align with requirements and user needs.

Cybersecurity

The Cybersecurity focus area provides complete cybersecurity services to help our customers protect their critical assets and systems. Knightec takes a holistic approach to cybersecurity that covers risk management, implementation and testing. We identify risks and protect customers' products and production environments. We are experts in product cybersecurity, OT security and secure by design.

Knightec helps its customers to comprehensively analyse cybersecurity risks, identify threats and vulnerabilities, and develop risk management strategies, policies and evaluation processes. Our objective is to address security issues continually in a cost-effective manner. We simplify cybersecurity and enable our customers to focus on their core business. Our customised solutions ensure security and resilience in OT systems through security strategies, implemented controls and action plans for incidents.

Secure by design is an approach that puts security first in software, systems and product design. Knightec can help organisations implement secure by design principles such as conducting security assessments, identifying vulnerabilities and integrating security throughout the entire development process. This proactive method reduces vulnerability, strengthens resilience and improves the protection of sensitive data and assets. The landscape of potential threats expands when computerised systems migrate to the cloud. We help our customers address cloud security through five pillars: access control, data encryption, network security, vulnerability management, and action plans.



2.4 Our long-term sustainability targets

Long-term targets 2030

	2030 TARGET	2024 RESULTS
% of sales from customers and projects that clearly promote a sustainability agenda	100%	19%
Women, %	50%	33%
Share of employees of foreign origin	30%	21%

* In 2025, Group-wide targets for Knightec Group will be developed based on the material matters identified in the Group.

Our work to achieve our sustainability targets

Our target is for 100% of our customer projects to drive our customers' sustainability agendas forward by 2030. 19% of completed transactions drove our sustainability agenda forward in 2024. We are working towards our target by honing our expertise and developing customer offerings that support the transition and create added value for the customer. Together with our customers, we develop products and services that contribute to positive change for business and society.

We also take responsibility for the environmental impact of our own operations by systematically mapping and reducing our emissions according to the Greenhouse Gas (GHG) Protocol. In 2024, we improved our methods for calculating and analysing our climate impact, with a broader scope and higher precision. Among other

things, we included more emission categories (within Scope 1, 2 and 3), improved our methodology and included more greenhouse gases as required by the standards. Furthermore, we were able to increase the share of primary data from suppliers, providing more accurate figures and a more reliable overall picture of our climate impact. This is a work in progress, and in 2025 we will perform Group-wide calculations for Knightec Group.

Our application to the SBTi was paused in connection with the merger. Updated Group-level targets will be submitted for verification in 2025 and thus published in next year's report. This allows us to align targets across the Group and ensure they reflect our shared ambition for a more sustainable business. Our potential lies in our over 850 employees engaged in the development of the products and services of the future. Our commitment to diversity is an important part of our business, as it helps to develop our innovative capabilities and our competitiveness. This is important for our sustainability efforts. Our efforts are largely carried out through school partnerships and by enhancing the diversity of our organisation.

We are taking a long-term approach to increasing the proportion of women and employees with an international background at the company in order to strengthen our innovative capabilities and create a more inclusive work environment. We are creating better prospects for diversity and a broader base of expertise through targeted recruitment, mentoring and partnerships with education providers.

UN Global Goals

2.5 How we support the UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) aim to eliminate extreme poverty, reduce inequality and injustice in the world, promote peace and justice, and solve the climate crisis. Knightec stands behind all 17 SDGs and works to achieve them to differing extents. Through our day-to-day work, we can make a difference and, together with our stakeholders, contribute to achieving them. Initially, we have chosen to focus our daily work on goals where we make a real difference.



Industry, innovation and infrastructure

Digitalisation is viewed as a key to and enabler of the circular economy. Knightec is contributing through the development and expansion of digitalisation with a focus on high quality, security and accessibility for all.

In partnership with our customers, we are making industries sustainable through the development of clean and environmentally friendly technologies and industrial processes. Innovation is an important part of our corporate culture as well as our work approach.

We disseminate knowledge about sustainability to our customers and increase their existing knowledge through lectures and workshops. We always endeavour to integrate sustainability into product and service development in customer projects.



Reduced inequalities

Knightec is devoted to the social and economic inclusion of people who interact with its business,

regardless of age, gender, disability, race, ethnicity, origin, religion, or financial or other position. Knightec is committed to reducing inequality and increasing inclusion in socially disadvantaged areas through school partnerships. We work actively to promote diversity. This increases our innovative capabilities and improves Knightec as a workplace.

We have a transparent recruitment process that promotes diversity and equality. Through our school partnerships in disadvantaged areas, we are building bridges between schools and the business sector and hold educational sessions to increase awareness and involvement.



Responsible consumption and production

Knightec contributes to sustainable consumption and production primarily through our customers, by driving innovation that enables circular business models, sustainable products and digital services, and more responsible consumption. We support our customers in digitising and streamlining operations, which can lead to reduced energy consumption, better resource utilisation and more sustainable production methods, for example. We are also working to strengthen sustainability requirements in our own supply chain to ensure that the services and goods we buy reduce the impact on the world around us.

As a product and digital service developer, we have a unique opportunity to affect sustainability early in the process. Our broad expertise in digitalisation, design, customer experience, material selection, production processes, security, and legal and regulatory requirements make us a strong partner in this work. By working together and combining our knowledge, we can support our customers in their transformation towards more innovative and sustainable products and services.

Together we are shaping the business landscape of tomorrow

We help our customers navigate an increasingly complex and fast-changing world with customised teams and cutting-edge expertise. In 2024, we continued to strengthen our role as a strategic partner through close partnerships that drive innovation, efficiency and sustainable development.

Together with our customers, we have contributed to the development of connected and electrified products, safer digital systems and new business models – solutions that not only meet today's needs, but also shape the business landscape of the future as well.

The following section provides insight into some of our customer projects and the experts behind them.

Efficiency work for Scania that focuses on the user

Background

Scania wanted to improve its factory efficiency by integrating a wide range of tools and services into a digital workshop platform. Scania worked with Knightec to ensure that the solution was both efficient and user-friendly. Through our collaboration, we helped Scania to implement a user-centred approach where the factory staff's workflows and needs guided development.

The challenge

Scania needed to streamline its factories to increase vehicle throughput, minimise downtime and deliver faster service to its customers. The aim was to streamline processes and deliver timely and accurate information, while meeting strict technical and legal requirements affecting workflows. A key challenge was to ensure that the digital solution actually worked in the operational factory environment. The platform needed to be intuitive and easy to use for technicians and advisors, while meeting the automotive industry's strict requirements for traceability, safety and precision.

Implementation

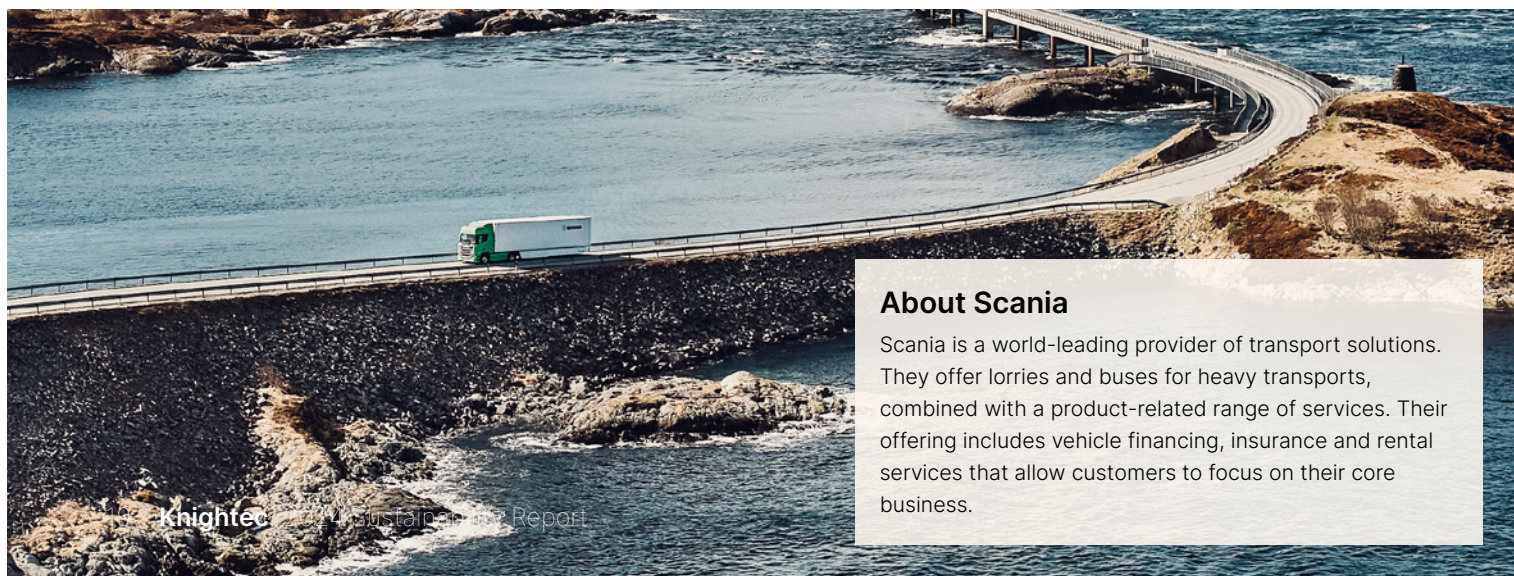
Scania worked with Knightec to improve its existing work processes. Knightec strengthened the connections between different teams and ensured that users' needs were consistently prioritised during

the process, through measures such as integrating UX designers more deeply into Scania's process areas. This led to improved development of the platform, where the interface design was refined to better balance simplicity and complexity of tasks.

We created a clear vision for the platform through close collaboration between UX designers, product owners and system architects. This holistic approach ensured that the solution was not only technically feasible, but also optimised for the users in the factory. This integrated approach allowed for iterative improvements, resulting in a coherent and well thought-out solution.

Result

The user-centred approach adopted by Knightec and Scania influenced every step of the development of the digital workshop platform – from the initial vision to the iterative refinement of implemented features. By prioritising the needs of factory staff, the development process became more thoughtful and coherent. Every feature was designed with the end user in mind, improving the usability, consistency and reliability of the platform. As a result, technicians and advisors were able to work more efficiently and productively, improving overall factory performance without compromising on technical and legal standards.



About Scania

Scania is a world-leading provider of transport solutions. They offer lorries and buses for heavy transports, combined with a product-related range of services. Their offering includes vehicle financing, insurance and rental services that allow customers to focus on their core business.

Reducing the environmental impact of Cytiva's production process

Background

Engineering and sustainability go hand in hand. Working together with Cytiva, Knightec updated Cytiva's production for greater sustainability – focusing on more efficient processes, reduced material consumption and a clearer overall picture of the product's life cycle.

The challenge

Cytiva wanted to reduce the carbon footprint of its products by cutting GHG emissions, optimising energy consumption and reducing material waste. An especially large challenge was their chromatography system, which consists partly of large stainless steel machines used in pharmaceutical production. To improve the company's sustainability, Knightec needed to analyse the entire product life cycle and identify the greatest areas for improvement.

Implementation

Knightec began the project with a thorough analysis based on a life cycle assessment (LCA), mapping the environmental impact from manufacturing to use and recycling. The analysis showed that around 40% of a product's Scope 3 emissions at a Cytiva customer's site can occur during the use phase, mainly due to energy-intensive operation and cleanroom environments.

Streamlining processes was a key part of the solution. Material consumption was reduced without compromising on durability by redesigning some components and using 3D printing. Knightec also focused on smarter energy management: unnecessary emissions could be reduced by optimising idle energy consumption. In addition, Knightec worked to reduce the company's dependence on air freight and instead promote local production in Sweden, where the energy mix is more sustainable compared with other countries.

Result

Optimised design was one of the major improvements. Using thinner sheet metal, reinforced structures and advanced bonding techniques instead of traditional welding reduced both material waste and energy consumption. More compact systems also led to lower energy consumption in cleanroom environments. AI and digital technologies were explored as part of these sustainability efforts. For example, machine learning can improve process efficiency and anticipate maintenance needs, reducing energy waste. Knightec also took a holistic approach to the product lifecycle, working to increase lifetime and re-use – an important step towards a more circular economy.



About Cytiva

Cytiva's mission is to promote and accelerate the development of therapeutic solutions. With 15,000 employees in more than 40 countries, they are driven to use their expertise and talent to achieve better flexibility, capacity and efficiency for their customers. Their broad and in-depth range of tools and technologies, their global reach and their first-class service provide crucial support from discovery to delivery.

Modernisation of tracked vehicles – a successful partnership

Background

Previous generations of tracked vehicles need to be modernised to meet future requirements and extend their lifetime. This encompasses a large number of vehicles. To address this challenge, BAE Systems Hägglunds initiated an expanded partnership with Knightec, wherein Knightec has been given significant responsibility for a Bv206S-related project for a foreign user. This is the first time that BAE Systems Hägglunds has assigned such extensive responsibility for a single project to an external partner.

The challenge

The challenge is to modernise the fleet of tracked vehicles to meet future requirements and ensure continued operational performance. Technological developments and increased requirements in the defence sector make upgrades necessary to extend the lifetime of vehicles and optimise their performance.

Implementation

Knightec is contributing its expertise in both digital and physical engineering, from the design of new structures to the procurement of physical components. Through close cooperation built on trust, the project has a solid foundation for success.

The partnership is based on a proven working model where Knightec and BAE Systems Hägglunds worked together to define the project's scope and investment needs at an early stage, enabling a stable and successful project start.

Result

The deepened cooperation between BAE Systems Hägglunds and Knightec has created new opportunities to streamline the modernisation of tracked vehicles. Thanks to a combination of technical expertise, strategic collaboration and a clear working structure, the project has been able to move quickly from planning to implementation.

“Our history with BAE Systems Hägglunds has laid a strong foundation for this project. The trust we have built up over the years allows us to shoulder a major responsibility today,” says Anders Lindberg, Key Account Manager and Regional Manager at Knightec.

With a shared vision and a strong commitment to innovation, Knightec and BAE Systems Hägglunds are continuing their successful partnership – a collaboration that not only modernises vehicles, but also strengthens BAE Systems Hägglunds' ability to deliver advanced defence technologies that protect people and communities as well.



About BAE Systems

BAE Systems delivers some of the world's most advanced, technology-driven solutions in defence, aerospace and security. The company has a workforce of around 100,000 people in more than 40 countries. Working with customers and local partners, BAE Systems develops, designs, manufactures and supports products and systems to strengthen military capabilities, protect national security and people, and ensure that critical information and infrastructure remain secure.

Supporting ambitious development

Kalate Akolor, Advisor at Knightec, describes his professional journey as being as dynamic and stimulating as the projects he works on. At Knightec, he has grown in his role while exploring new motivations and passions that drive him forward.

From Team Leader to Advisor

Kalate's journey at Knightec started as a Team Leader in Quality and Management. When the company needed to adapt to new circumstances, he took on a role as Account Manager in Sales, where he succeeded in placing one of Knightec's first consultants at Xylem. "That experience gave me invaluable insights into how to create and maintain strong customer relationships," Kalate says.

New challenges in cybersecurity

A turning point in Kalate's career came when he attended the VECS cybersecurity conference in Gothenburg. This marked the start of his interest in cybersecurity, and as Scania began its journey towards R155 and R156 compliance, Kalate was recruited for the project. Despite limited experience in the field, he secured a crucial role thanks to his strong project management skills. "Combining project management with a technical perspective in cybersecurity has really motivated me to keep growing in my role," he explains.

A workplace that promotes growth

Kalate emphasises Knightec's strength in creating structures and contexts where both employees and customers can grow. "We're good at transforming unstructured organisations by building strong frameworks and creating brilliant teams. This makes us a reliable partner in complex projects," he says.

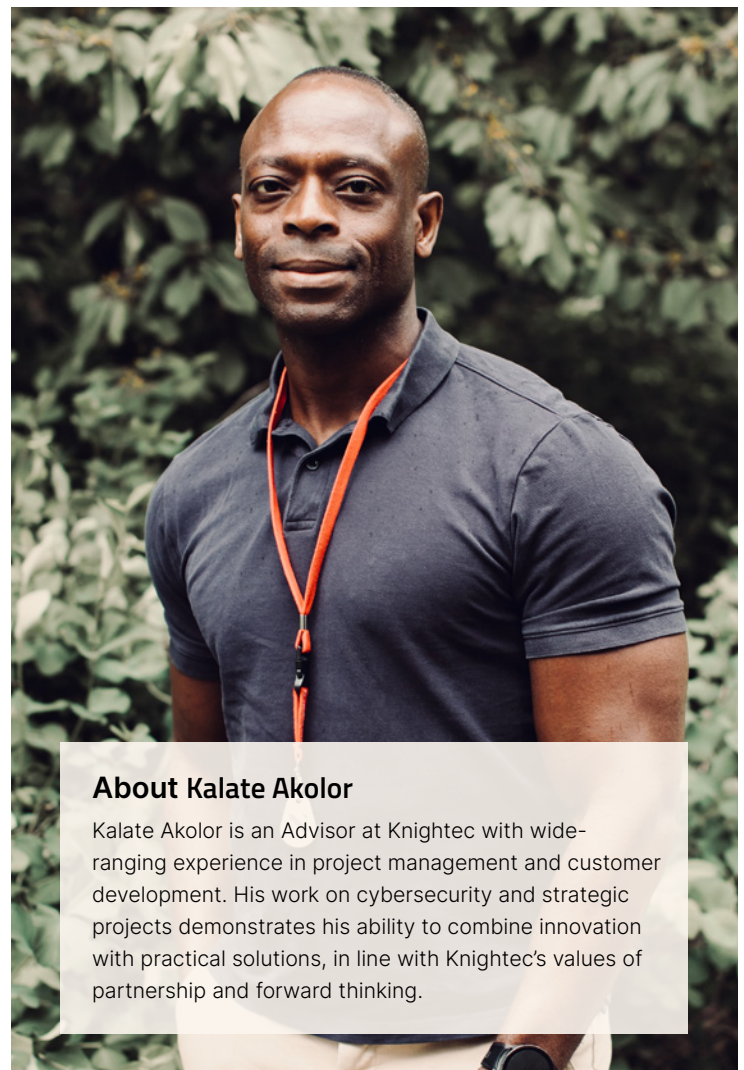
By combining agile and traditional working methods, Knightec has proved to be a flexible and strategic partner that efficiently meets customers' needs. We drive development forward with a strong focus on collaboration and innovation.

Looking to the future

For Kalate, the future means continuing to contribute to strategically important projects and empowering both customers and colleagues. "Cybersecurity is becoming increasingly important, and I'm proud to be part of that journey. It's an area that requires both expertise and innovation, and I look forward to contributing to Knightec's continued success," he concludes.

"We're good at transforming unstructured organisations by building strong frameworks and creating brilliant teams. This makes us a reliable partner in complex projects."

Kalate Akolor
Advisor, Knightec



About Kalate Akolor

Kalate Akolor is an Advisor at Knightec with wide-ranging experience in project management and customer development. His work on cybersecurity and strategic projects demonstrates his ability to combine innovation with practical solutions, in line with Knightec's values of partnership and forward thinking.

Towards a more sustainable future

Karin Habermann, Advisor and Team Manager at Knightec, is a shining example of how Knightec works with innovation and sustainability in practice. Her journey at Knightec combines ambition, environmental responsibility and a clear commitment to top-notch delivery.

From industrial design to sustainability

Karin started her career as an industrial designer and has worked both within in-house design departments and as an external consultant. It was the opportunity to work with a wide variety of different companies and challenges that attracted her back to consulting.

“I’ve always been drawn to jobs that present challenges. As an advocate for sustainability and circular design, I’m especially interested in working with companies at different stages of their sustainability journey,” says Karin.

A workplace with shared values

When Karin was looking for a new job, it was important to find a company that shared her values. “The culture was crucial for me. When I was recruited, I was given the opportunity to create a role that was tailored to my skills and interests,” she explains.

Karin works to create long-term value for customers by strengthening their internal processes and creating a solid foundation for future product development.

Support for professional development

Knightec has played an important role in Karin’s professional development. In particular, she highlights the company’s development framework, which breaks down big goals into smaller, manageable tasks that are both challenging and achievable.

“Succeeding with small steps creates a positive momentum and allows you to achieve larger goals over time, which is valuable as a manager,” Karin explains.

She also appreciates the opportunity to learn from both customers and colleagues.

“With our broad customer base, there is a lot to learn from different industries. I’m also very curious and have discovered that my colleagues at Knightec are sources of a tremendous amount of knowledge,” she says.

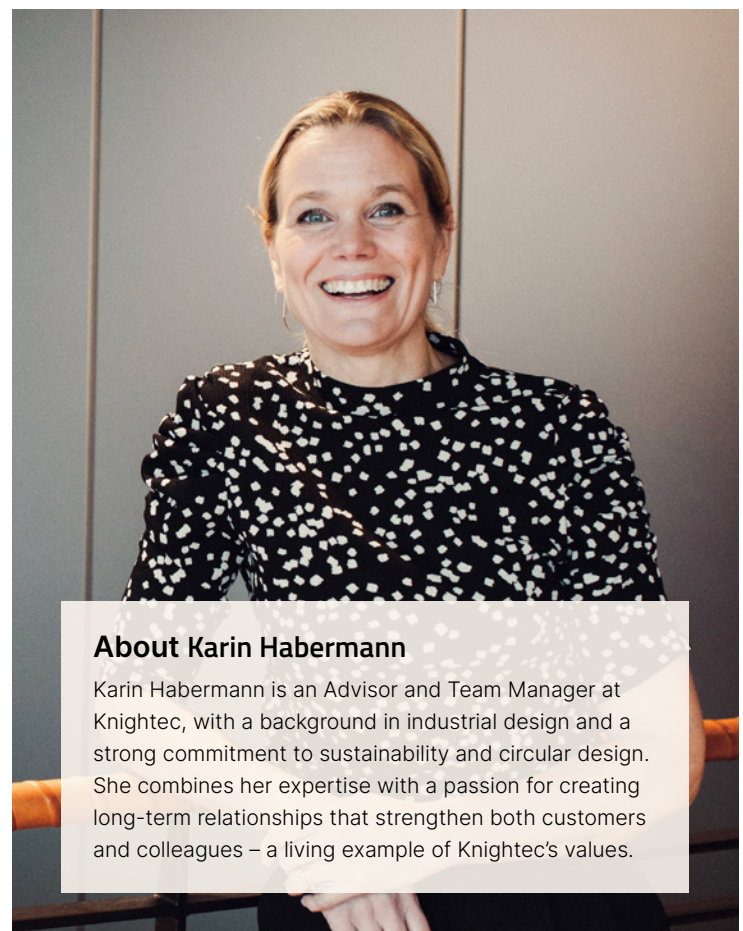
A friendly and inclusive culture

Karin describes the culture at Knightec as both friendly and supportive, with a pleasant and honest atmosphere where there is a genuine respect for having a personal life and for individual challenges. She highlights a focus on results and a wide variety of employees as crucial factors for the company’s success.

“For me, success at Knightec is linked to the ability to collaborate and act professionally. Encouraging diversity makes a strong contribution to our high standards and success.”

Karin Habermann

Advisor & Team Manager, Knightec



About Karin Habermann

Karin Habermann is an Advisor and Team Manager at Knightec, with a background in industrial design and a strong commitment to sustainability and circular design. She combines her expertise with a passion for creating long-term relationships that strengthen both customers and colleagues – a living example of Knightec’s values.

Leadership in practice

In just two years, Carl Craft has quickly become a prominent ambassador for Knightec's approach to leadership: customer projects, innovation and strategic partnerships. With a background in chemical engineering, Carl has made the leap from leading high-priority projects in factory design to managing complex and strategic initiatives at Scania.

A passion for meaningful work

Carl's journey at Knightec began shortly after he graduated with a Master's degree in chemical engineering. Driven by a passion for meaningful work, he started as coordinator and supervisor of the construction of an R&D facility as part of a new factory in China.

"It was a role that required attention to detail and an ability to build relationships quickly," Carl explains.

These skills became crucial to Carl's career development and paved the way for more strategic roles within Scania's operations, where he has focused on streamlining the operational flow from sales order to final delivery.

"It's been an interesting journey, with each project showing me new ways to combine my technical background with our customers' broader strategic needs," Carl says.

A strategic advisor

Currently, Carl is leading an initiative at Scania to improve their business planning process for a 12-month period. The focus is on optimising the balance between demand, capacity, strategy and financial objectives, despite market fluctuations. His commitment to Knightec's guiding principles – innovation and meaningful partnerships – is evident in the way he builds relationships with customers.

"To me, it's about looking beyond the task at hand. By raising issues or opportunities outside our given assignment, we show that we're committed to the customer's success," Carl says.

A shared direction

Carl Craft's experience at Scania has deepened his understanding of how culture and vision can drive operational success. "An organisation where everyone acts on the same basic principles moves in the same direction," he says.

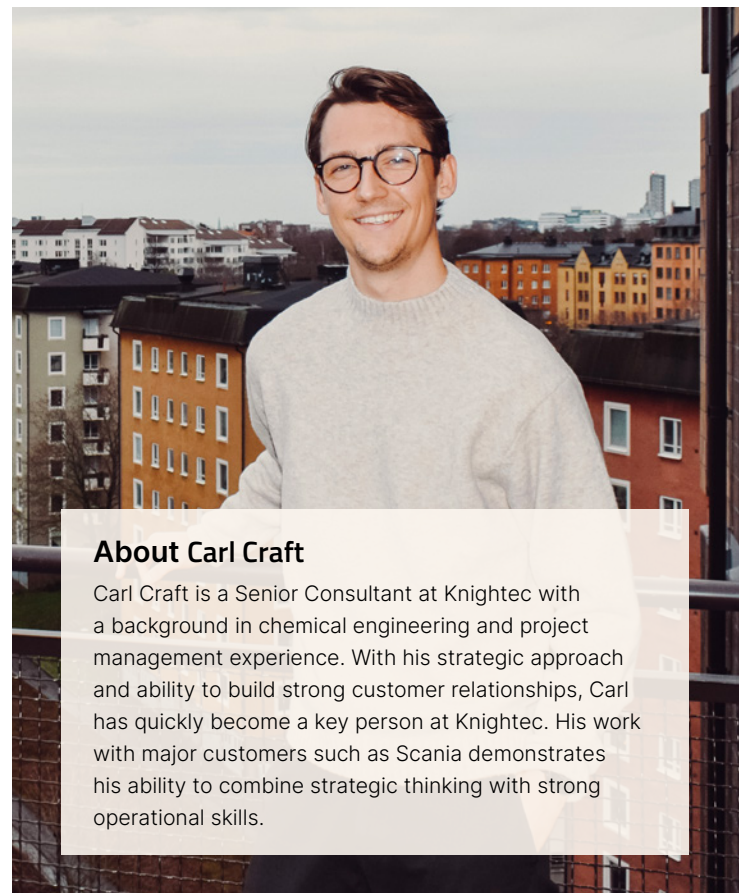
Carl looks forward to bringing this insight back to Knightec with the formation of Knightec Group, where the goal is to create a cohesive identity that empowers all employees.

He believes in leading by example and is inspired by his colleagues at Knightec, who constantly challenge him to develop professionally and grow.

"I'm passionate about leading strategically important projects that benefit both our customers and Knightec."

Carl Craft

Senior Consultant, Knightec



About Carl Craft

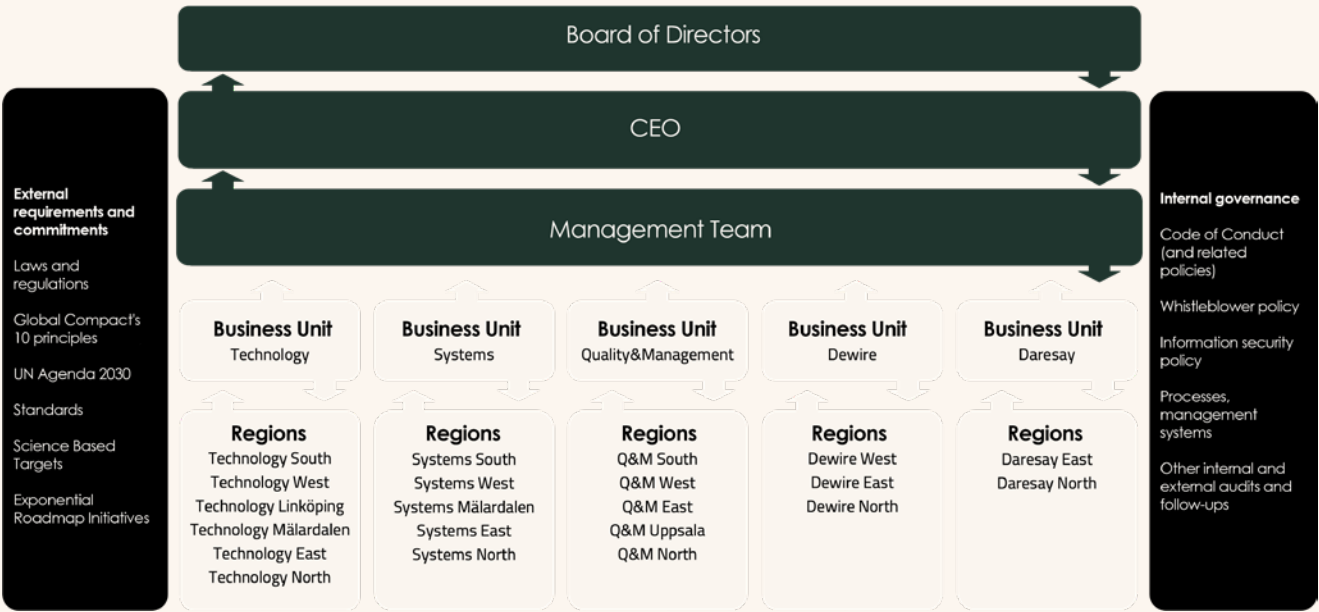
Carl Craft is a Senior Consultant at Knightec with a background in chemical engineering and project management experience. With his strategic approach and ability to build strong customer relationships, Carl has quickly become a key person at Knightec. His work with major customers such as Scania demonstrates his ability to combine strategic thinking with strong operational skills.

Governance for sustainable and responsible business

The Board of Directors bears the ultimate responsibility for Knightec's strategy, and the CEO ensures its integration into the business. During the year, we enhanced our sustainability governance through a double materiality assessment and further development of internal processes to meet higher demands and drive sustainable development.

3. Our sustainability governance

3.1 Governance structure



Policies, processes and follow-ups

Knightec regularly performs follow-ups of its policies, including the following:

- Code of Conduct
- Environmental policy
- Diversity policy
- Privacy policy
- Information security policy
- Office space policy
- Whistleblower function
- Work environment guide
- Crisis management plan

The quality management project continued during the year in order to lay the groundwork for ISO 9001 certification in the future.

Business Unit Managers



Andreas Törnkvist
Technology



Evi Gerogiannakis
Systems



Mathias Båth
Quality & Management



John Hägglund
Dewire



Anna Lindstrand
Daresay

Board of Directors



Anders Slettengren
Chairman of the Board



Dimitris Gioulekas
CEO & Board member



Per Magnusson
Board member



Magnus Stephensen
Board member



Catharina Modahl Nilsson
Board member

3.2 Sustainability governance

The Board of Directors bears the ultimate responsibility for Knightec's sustainability efforts, including strategy and overall governance. Operational responsibility lies with the CEO and CFO, who ensure that sustainability targets, policies and measures are monitored, evaluated and approved in line with the company's strategy and regulatory requirements. They are also responsible for integrating sustainability into daily operations and business decisions.

Knightec's internal sustainability agenda and governance include our Code of Conduct and other policies, governance systems in the form of processes and procedures, quality and environmental management systems, internal control systems for financial and non-financial reporting, and risk management. Knightec's external sustainability agenda includes, for example, external legal and regulatory requirements, the UN SDGs, science-based targets, GHG inventory and reporting, and various sustainability assessment systems such as EcoVadis and the Carbon Disclosure Project (CDP).

Knightec's Board of Directors is responsible for the preparation of this Sustainability Report as well as its preparation in accordance with the Swedish Annual Accounts Act.

3.3 Material matters

Double materiality assessment

In 2024, Knightec participated in the implementation of a double materiality assessment led by our owner Ratos AB. The aim was to identify and prioritise the most material sustainability matters for all subsidiaries, including our parent company Ratos AB, from both an impact materiality and a financial materiality perspective.

Knightec and the other subsidiaries have participated in identifying, assessing and ranking negative and positive impacts, risks and opportunities for their respective businesses. These activities were carried out during workshops held by Ratos in 2024, with all of the subsidiaries' CEOs and CFOs as well as other senior executives as needed. Otherwise, the assessment was carried out through the subsidiaries' participation in surveys and dialogues in other forums.

Basic training on the CSRD and the European Sustainability Reporting Standards (ESRS) was also carried out in 2024 with members of the Board and Group management of Ratos AB and members of the Board and senior executives of Ratos's subsidiaries.

The assessment provided a clear basis for Knightec's continued sustainability efforts and will be conducted again in 2025, based on the merger with Semcon.

For a full account of Ratos's process for conducting the double materiality assessment, see Ratos AB's Annual and Sustainability Report.



Knightec’s material matters

Based on the results of the materiality assessment, we have identified Knightec’s material matters. These have been grouped into four focus areas: Maximising Positive Impact, Climate and Energy, Attractive and Responsible Employer, and Business Conduct.

Knightec’s targets linked to the identified material sustainability matters will be reviewed in 2025. With the merger with Semcon, new Group-wide targets need to be set to ensure a consistent sustainability strategy. Read more about our current long-term sustainability targets on page 34.

Maximising Positive Impact

- Economic performance
- Sustainable products and digital services

Climate and Energy

- Reducing emissions
- Renewable energy
- Circular business

Attractive and Responsible Employer

- Attractive employment
- Learning and development
- Health, safety and well-being
- Diversity and inclusion

Business Conduct

- Anti-corruption

Impact (outward perspective)

SUSTAINABILITY MATTER	IMPACT
Maximising Positive Impact: <ul style="list-style-type: none">- Economic performance- Sustainable products and services	Current positive impact: <p>Knightec contributes to the green transition by supporting its customers in the development of sustainable and circular products and business models. Through our expertise and collaboration, we help companies integrate sustainability into their core business, reduce their climate impact and create long-term value, for business and for society at large.</p>

Climate and Energy:

- Reducing emissions
- Renewable energy
- Circular economy

Current negative impacts:

Direct emissions linked to leased company cars (Scope 1), indirect emissions linked to purchased electricity, heating and cooling (Scope 2) and other indirect emissions in the value chain, linked to commuting, business travel and purchased goods and services and capital goods (Scope 3).

Attractive and Responsible Employer:

- Attractive employment
- Learning and development
- Health, safety and well-being
- Diversity and inclusion

Current positive impacts:

Knightec focuses on creating an inclusive and sustainable work environment through transparent communication, continuous training and strong leadership that promotes both professional development and well-being for employees. Through collaboration, knowledge sharing and actions to prevent discrimination and other unacceptable working conditions, we aim to strengthen our internal culture and our social responsibility.

Attractive and Responsible Employer:

- Attractive employment
- Learning and development
- Health, safety and well-being
- Diversity and inclusion

Potential negative impacts:

Knightec actively works to prevent stress, inequality, discrimination and other irregularities, but recognises that there is always a risk of negative events. We take steps to manage these risks through annual monitoring and clear guidelines to ensure a sustainable and inclusive workplace.

Business Conduct:

- Anti-corruption

Potential negative impacts:

Risks of corruption, improper business practices and human rights abuses in global supply and value chains. A potential risk that customer projects may contribute to negative impacts on people and the environment.

Knightec is a professional services company, and our emissions arise primarily in connection with employee commuting to and from work, business travel, purchased electricity, heating and cooling, and the purchase of capital goods. To reduce our impact, we share knowledge, clarify policies and encourage active choices that reduce our environmental impact through more sustainable choices of the means of transport to work and to visit customers, the choice of company cars and the inclusion of multiple sustainability criteria when purchasing products. It is important to make smart choices concerning office premises, travel and food in connection with meetings.



to reduce the impact on the environment. We encourage online meetings and environmentally sustainable food, but let offices make these decisions based on their local conditions. These measures will be put into concrete form and communicated in 2025, as soon as we have defined Group-wide science-based targets (SBTs).

Knightec signs contracts for green electricity in all of its offices and data centres. Due to limited data for certification, certified green electricity is currently reported for five of our 12 offices and one data centre. Work to ensure that the data is complete according to the GHG Protocol criteria is ongoing, and is expected to be completed in 2025.

For employees to thrive at Knightec, we must maintain our transparent communication, continue to train our employees in sustainable development and improve our leadership as well as supporting the development of each individual through clear professional development plans and stimulating assignments. Our ability to make a difference lies with every consultant.

As a company and an employer, we do our utmost to create a good environment by sharing knowledge, taking responsibility and showing consideration. This is part of our culture. Our way of being, whereby we care about one another and endeavour to operate in teams, enhances well-being and elevates our level of knowledge, which we are happy to share with others. This happens in partnerships, through training, events and lectures, and in writing, primarily via digital channels.

Through our partnerships with upper-level compulsory schools around the country, we want to provide

role models and inspiration and share our technical knowledge with the people who are our future. These partnerships also provide us with valuable insights into different generations and cultures, strengthening our ability to operate in an increasingly diverse world.

Unfortunately, stress and burnout due to high workloads, a poor work environment or other causes related to the workplace are not unusual in today's society. Knightec seeks to enable a healthy work-life balance, and is continually engaged with its employees' health and well-being.

Discrimination related to gender, ethnicity, nationality, religion or sexual orientation must not occur at Knightec. Knightec's Code of Conduct is signed by all employees and is intended to inform them about Knightec's zero-tolerance approach on these issues. In addition, Knightec conducts employee surveys and professional development meetings with follow-ups on an annual basis. Knightec also has a whistleblower function where irregularities and wrongdoings can be reported anonymously. Knightec AB operates under collective agreements, which should be viewed as confirmation of our long-term perspective and our desire to create security for our employees.

Making hasty decisions in the assessment of new customers and suppliers could entail a risk of unintentionally becoming involved in industries where corruption, human rights violations and environmental crimes take place. It's critical for us to constantly refine our way of doing business and ensure that we are following established procedures. We evaluate new customers and suppliers to maintain a business relationship with parties who share our ethical values and whom we want to work with and support.

Sustainability-related risks
(inward perspective)

SUSTAINABILITY MATTER	RISK
Customers' green transition Rapid changes and ever-shifting requirements are putting more pressure on consulting firms to adapt quickly in order to meet demand. New customer expectations and regulatory requirements could give rise to both operational and strategic challenges.	Failure to adapt quickly to our customers' needs could entail a risk losing customers and missing out on business opportunities.
Disruptions and vulnerabilities in customers' supply chains Geopolitical tensions, climate-related events, ecosystem degradation, resource scarcity and supply concerns could lead to reduced demand for consulting services.	Failure to identify and manage vulnerabilities in customers' supply chains could lead to delays or cancellations of projects, increased costs to find alternative customers or partners, and reduced quality of services delivered, affecting customer satisfaction, brand and long-term business relationships.
Higher sustainability demands from stakeholders Growing stakeholder awareness means that companies are facing higher demands to take responsibility and work according to a clear, ambitious and transparent sustainability agenda as well as customised sustainability offerings.	Failure to meet the requirements that are imposed on us by our customers, employees and other stakeholders, or to have the right expertise to support our customers in their transition to a circular economy, could damage our credibility and brand.
Comprehensive regulations and funding Comprehensive EU regulations such as the AI Act, CSRD/ESRS, CSDDD, ESR, the EU Taxonomy, etc.	Failure to understand compliance risks and opportunities and how they affect Knightec and our customers could result in the loss of customers and business opportunities.
Lack of diversity and inclusion Insufficient diversity and inclusion efforts could lead to limited access to skilled employees, lower innovative capabilities and reduced competitiveness.	Failure to maintain and develop an inclusive workplace that fosters diversity could mean losing valuable skills and innovation.

Knightec is affected to a great extent by our customers' transition processes. The faster our customers' transitions take place, the faster we need to adapt our operations to meet their new requirements. It is important for us to invest time in careful planning and sustainable work methods. This ensures our capability to continually help our business evolve in a positive

direction, focusing on both climate issues and social sustainability.

Knightec could be indirectly affected if our customers experience conflicts in supplier countries, raw material shortages or rising prices. This could lead to assignments being put on hold or not being given at all. Moreover, energy costs could reduce our customers' ability to purchase consulting services. Knightec has a diversified customer base that spans several different sectors in order to reduce these risks.

Our customers' sharper focus on SBTs and requirements to report on platforms such as CDP and EcoVadis affect the supply chain. Therefore, as a supplier of consulting services Knightec, needs to establish, report and follow up on requirements in order to remain relevant to our customers. Failure to meet the requirements that are imposed on us, from the market, employees and other stakeholders, could damage our credibility and brand.

If we do not show sufficiently clearly that we are conducting our operations in a long-term sustainable manner, current employees could leave and new ones might not be attracted to our business. Therefore, it is important for us to clarify and communicate how we operate our business sustainably based on several perspectives (customer, social, internal) and to break down our overall goals at the business area level and show clearly how every individual can contribute.

If we do not actively continue to develop our diversity efforts and create an inclusive culture, we could miss out on valuable expertise and capabilities. We need to continue developing our partnerships in order to strengthen the bridge between schools and the business sector, and we need be active in disadvantaged areas in order to learn more about diversity, implement what we have learned internally and continue to recruit the best employees regardless of their background.

Changes to laws and regulations, as well as changes to customer expectations, could make it difficult for us to operate the type of business we wish to. We need to remain curious all the time and update our knowledge in order to stay a step ahead, adapt our business model and help our customers in a way that inspires confidence.

Sustainability-related opportunities
(inward perspective)

SUSTAINABILITY MATTER	OPPORTUNITIES
Customers' green transition Customers are increasingly demanding sustainable solutions to adapt their products and processes to a green transition.	By offering expertise in sustainable business and product development as well as circular solutions, Knightec can become a strategic partner in customers' sustainability journey.
Disruptions and vulnerabilities in customers' supply chains Geopolitical or global disruptions affect customers' supply chains and create the need for more resilient and circular supply management. An increased focus on limited resources is expected to lead to a greater focus on circularity, automation and production on demand.	Knightec can help customers strengthen their supply chains through its expertise in traceability, digitalisation and circular business models that reduce dependence on external resources.
Increased sustainability demands from stakeholders Stakeholders (customers, investors, authorities) are making higher demands for sustainability and business conduct.	By being flexible and responsive and having expertise in relevant areas such as sustainability and the circular economy, Knightec can capitalise on the opportunities these changes present. On the other hand, failure to keep up to date or to react quickly could lead to lost business opportunities and reduced competitiveness.
Comprehensive regulations and funding New regulations, such as the EU Green Deal, and funding opportunities support businesses investing in sustainable solutions and the circular economy.	Knightec can take advantage of the regulatory environment to offer support and advice to customers who need to adapt their business models to comply with laws and access funding.
Diversity and inclusion Diversity and inclusion are important key components of innovation and sustainable development.	By continuing to promote diversity and inclusion, Knightec can strengthen and maintain its competitiveness.

The green transition our customers are undergoing presents both challenges and opportunities. Companies need to adapt to new conditions in order to meet the sustainability demands being imposed, and this is where our expertise plays an important role. Climate adaptation will be critical in sectors such as automotive, medical technology and industry, where Knightec has a strong position. Through strategic collaboration with our customers in electrification, circular product development and digitalisation, we aim to be the leading partner in product and service development.

We have seen that our greatest value is created through collaboration with our customers, wherein we share our knowledge and develop innovations that make their products and services more sustainable. We work actively to improve our internal skills and spread knowledge both internally and externally in order to have the greatest impact. We improve our ability to contribute to our customers' transition through training in circular design, life cycle analysis, material selection and sustainability techniques.

Knightec also has extensive expertise in connectivity and data analysis, enabling us to help customers optimise their energy consumption and purchasing processes to reduce both environmental impact and costs. Moreover, our experience in designing digital infrastructure that facilitates a circular economy is being increasingly sought after by customers endeavouring to create sustainable services.

Through our work with both physical and digital products, we are well positioned to offer complete solutions in the transition to a circular economy. Our expertise in material selection and design allows us to create more durable and robust products, which is a great advantage for our customers.

The new regulatory requirements resulting from the European Green Deal pose significant challenges to many of our customers. With our extensive experience in interpreting and translating complex legal requirements into concrete action plans, we can help our customers navigate these changes. We have a proven ability to identify what actions need to be taken to ensure compliance while creating long-term value. By working across business areas and implementing tailored solutions, we help our customers both meet the new requirements and take a holistic approach to their sustainability strategy.

Our roadmap for responsible business conduct

Knightec is committed to conducting its business in a responsible, sustainable and ethical manner. Our roadmap is based on clear principles of business conduct, integrity, quality and sustainability. Through strong governance structures, a clear Code of Conduct and continuous development of our processes, we enable long-term and sustainable relationships with customers, partners and employees.



4. Our roadmap

4.1 Principles

Code of Conduct

Knightec's Code of Conduct was revised in 2024 and includes principles on business conduct, human rights and decent working conditions as well as the climate and environment. Knightec's business is based on trust and a long-term approach. This requires that our business be operated responsibly and sustainably, and that we act according to our ethical principles in our daily business. We take the environment into consideration by proactively driving the issue in our customer projects. We show mutual respect, and set a good example for our customers, colleagues, employees and other stakeholders. We are aware of and monitor developments in the laws and regulations that affect us. Knightec's Code of Conduct is based on the UN Global Compact's Ten Principles for companies in the areas of human rights, labour, the environment and anti-corruption. All employees joining Knightec are asked to read and sign the Code of Conduct.

Business conduct

Knightec has a zero-tolerance approach to bribery and corruption. Our objective is to engage in business relationships without personal gain. This means that all of our employees act on the basis of our fundamental ethical values. Knightec imposes strict requirements on itself concerning business principles and sustainable relationships with customers, partners, employees and other stakeholders. We expect the same degree of

commitment from our suppliers, partners and agents. One basic requirement that must be met by our suppliers is compliance with the Ten Principles of the UN Global Compact as well as applicable legislation concerning bribery and corruption.

Privacy and IT security

Information is one of Knightec's most important assets. In addition to the information that we own, we also process information owned by our stakeholders such as customers, suppliers and other partners. We ensure that all information, regardless of who owns it, is processed in a controlled and structured manner. We believe that this is critical to success in achieving our business objectives.

Communication

Active communication is important for developing strong long-term relationships between customers, partners, employees and other stakeholders. The aim is to show them that Knightec is a good, long-term business partner.

Knightec's communication must relate to our purpose, and demonstrate our ability to make a difference for our stakeholders and the world in which we operate. When we communicate our offering, we must focus on highlighting our expertise and the value that we create. Some examples of important topics are: the value of completed customer projects; socially beneficial projects that advance views on diversity; and advanced technology that strengthens the sustainability of our own offerings as well as those of our customers and

partners. We seek to attain transparent communication in order to create clarity and a sense of ownership and participation. The privacy of the individual must always be respected, just as for non-disclosure agreements.

Quality

We challenge ourselves in everything we do. We are convinced that our customer focus and continuous improvements will create mutually beneficial situations for both Knightec and our stakeholders.

Our success depends directly on our employees, and we are focused on creating the best possible environment to encourage cooperation and knowledge exchange. Our philosophy is that in our business, the best results are achieved by means of diversity and the power of teamwork. Our business and its employees must reflect society at large. This means that we highly value skills and teamwork, and actively work on behalf of each individual's right to equal treatment regardless of sexual orientation, age, ethnicity, religion or gender.

Establishing and following up on ambitious targets is an important part of our strategy to become a learning organisation. We create the quality our customers expect from us through our values, our knowledge and our professional conduct. This means that we always endeavour to understand the end customer and the desired result. We are able to own an issue and ensure delivery to achieve the desired effect through our understanding and insight. This creates added value for

the customer and for Knightec, which makes both of us more competitive.

Knightec ensures that employees have the right skills for their assignment, and senior consultants are always available to support more junior consultants. Knightec actively considers and implements suggested improvements and changes, both internally and at our customers' companies. Knightec has well-designed processes that ensure that deliveries and results are achieved.

In 2024, we continued further strengthening our capabilities by bringing our quality management system into line with the ISO 9001 standard. We have worked through the essential processes, which have been documented and verified for future certification. Knightec regularly performs risk analyses on its business with the aim of identifying and eliminating risks and threats that could affect our business. These risk analyses also lead to the development of new work approaches and methods.

The whistleblower function

No one should be subjected to actions that damage Knightec or individual employees. At Knightec, we do not accept disloyal behaviour, unfair treatment, bullying or criminal actions. Knightec has a whistleblower function that is separate from the operational business, where people can report irregularities which will be treated with strict anonymity.



4.2 People

Attracting and retaining employees

Our collective expertise, our unique capabilities and our actions are the foundation of Knightec’s business. Together, we transform decisions into actions. Knightec must be perceived both internally and externally as one of Sweden’s best employers when it comes to professional development, a sense of involvement, diversity and enterprise. Success requires good and smooth teamwork between all employees at Knightec – in other words, active employeeship. Active employeeship must be characterised by enthusiasm, commitment and awareness of personal development and how to share creative solutions to support the company’s growth. Therefore, everyone is expected to actively contribute to knowledge exchange, establish a plan for their professional development, and take responsibility for achieving their objectives and those of the company.

Expertise and capabilities are the foundation of every recruitment we make. Knightec must take advantage of its employees’ collective knowledge, experience and motivation. This is the foundation for the company’s success and results. Accordingly, the company and its employees must jointly identify every individual’s expertise and further develop and utilise it throughout the entire organisation.

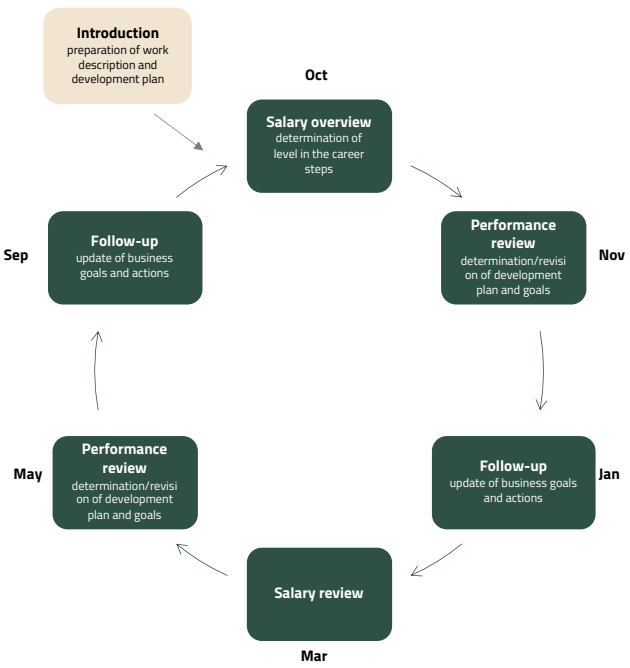
	2024	2023	2022
eNPS	29*	49	56

* The annual employee survey shows a slightly declining trend, which has been influenced by the general market situation and changes in the organisation. Our Employee Net Promoter Score (eNPS) decreased from a relatively high level, and the measurement continues to show a positive perception of the company. Knightec works proactively and continuously with employee surveys and improvement measures to be an attractive employer, both for talent in the market and for existing employees, and to thus deliver top-notch quality to our customers.

Learning and development

In order to drive Knightec’s development forward, it is critical for our managers and employees to develop as well. This happens through continually challenging ourselves, welcoming new knowledge and insights, and daring to challenge our existing patterns, attitudes and traditional approaches.

Development is part of our business concept. We know that if someone feels seen and affirmed, they will feel more secure and perform better. We believe in “T-shaped” competence (meaning the same individual having both breadth and depth), knowledge exchange and individual responsibility. At Knightec, employees set the limits for their development themselves by taking individual responsibility and choosing their direction and level. It is self-evident to us that expertise and capabilities develop in line with our customers’ needs.



Employees have a development plan that extends over two to three years, based on their ambition and level, with various activities according to the annual cycle.

Examples of educational activities

- Talks is Knightec’s forum for sharing knowledge between coworkers, inspiring them and shining a spotlight on the skills found at the company. A number of Talks were held during the year on topics such as design, cybersecurity, e-mobility and sustainability.
- Our nanocourses on sustainability and LCA continued to be used for our employees during the year.
- The accelerator programme for new hires and junior employees continued to be used within the company.

See more examples of our initiatives to upgrade our employees’ skills on pages 21–22 and 51–53.

Diversity, equality and inclusion

Everyone at Knightec is of equal worth – with the same opportunities, obligations and rights – regardless of ethnic or religious affiliation, creed, sexual orientation, disability status, age or gender. This philosophy is reflected during recruitment and professional development in our daily business. Everyone should feel comfortable in our environment and in work-related settings. Everyone at Knightec should feel that their contributions at work are meaningful, and that we are all responsible for contributing to a good work environment.

Knightec endeavours to offer working conditions that make the work-life balance easier. We take employees’ family situations into consideration as far as possible when assigning projects.

We use planning to try to improve the prospects for employees to have the most favourable working conditions possible when placed at a customer’s company, based on the employee’s family situation. For example, we offer to top up the employee’s parental benefit from the Swedish Social Insurance Agency. As a Knightec employee, you also have the opportunity to plan your holiday or leave, in consultation with your immediate supervisor and the customer, in order to celebrate religious holidays with your family.

Knightec strongly rejects all forms of sexual harassment, discrimination and bullying. We do not tolerate such behaviours in the workplace or in any work-related situations. Harassment on the basis of gender, age, origin or sexual orientation is a serious threat to workers’ job satisfaction, health and opportunities for professional development. If it turns out that harassment is taking place, regardless of whether it is based on gender, age or other factors, Knightec issues a warning that could ultimately lead to termination of employment. Each warning is followed by a meeting to clarify what took place as well as Knightec’s position and expectations concerning the issue.

Knightec aims to have a positive and safe environment where we highlight good examples/role models. In settings where different people/functions are visible, we endeavour to include and highlight women and people of foreign origin as far as possible.

	2024	2023	2022
Women, %	33%	33%	32%
Born outside Sweden, %	21%	23%	25%
Parental leave days taken			
Women	50%	52%	53%
Men	50%	48%	47%

Health and well-being

The employer and employees have a shared interest in the business maintaining a high level of quality, keeping pace with the world around us and operating with sound finances. A good work environment at Knightec is based on a belief in the equal worth of every person and respect for the individual. We carry this philosophy into effect in our working life through effective knowledge sharing, challenging tasks and good support in difficult situations.

Our work environment is characterised by enthusiasm, respect, freedom and responsibility. We are convinced that knowledge sharing and teamwork are good for our employees, our customers and our deliveries. A work environment that functions smoothly gives Knightec a competitive edge. We systematically plan, lead and control the business to ensure compliance with work environment regulations and the well-being of our employees. This is part of our daily operations, and is achieved through close cooperation between the employer and employees. Knightec must always take the measures needed to deter and prevent injuries and ill health on the job. This applies to all types of ill health, and also encompasses harassment, bullying and lack of support in difficult situations.

Human rights

Knightec has updated its policies and principles on human rights in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs) as well as the EU CSDDD. These policies include a policy for human rights, a due diligence process, and a grievance mechanism and process for addressing complaints. Knightec’s Code of Conduct mandates that we respect human rights and ensure that no violations take place.



4.3 The planet

Minimising our footprint

For Knightec, working to understand and reduce our negative impact on the environment is a matter of course. Our contribution to reducing our own impact mainly involves minimising our GHG emissions, making sustainable purchasing choices and using resources responsibly. Through our assignments, we can indirectly help our customers reduce their impact, for example by switching to circular business models and reducing emissions and energy consumption.

Identifying and setting targets for our GHG emissions is a requirement from our customers, but it is also an important step for us as a company to better understand and actively affect our environmental impact. Knightec's emissions are calculated in accordance with the GHG Protocol and include our Scope 1, 2 and 3 emissions. As a consulting company, we have a relatively limited direct environmental impact from our own combustion (Scope 1). The largest share of our emissions comes from our indirect emissions, including purchased energy in the form of electricity, heating and cooling (Scope 2), but mainly indirect emissions in the value chain (Scope 3) in the form of purchased goods and services, commuting and business travel.

In 2024, we took significant steps to improve our climate calculations. We refined our data collection and emissions calculation methodology, providing a more comprehensive and accurate picture of our climate impact for the 2024 financial year. This work also

included a broader inclusion of emission categories and an increased share of primary data from suppliers. While we are continuing to develop our reporting, the progress we made over the year has strengthened our ability to measure and understand our climate impact.

As part of this development, and to ensure comparability and compliance with the GHG Protocol and SBTi guidelines, we also updated our emission calculations for 2022 and 2023. This ensures more comprehensive and accurate comparison and reporting.

Emissions (tCO₂e):

	2024	2023	2022
Scope 1	9.1	6.6	6.2
Scope 2 Location-based	23.9	24.1	23.1
Scope 2 Market-based	101.5	108.2	103.4
Scope 3	585	523	565
TOTAL	695.6	638.1	674.0
Emissions intensity in relation to sales (tCO ₂ e/SEKm)	0.63	0.60	0.68
Emissions intensity in relation to number of employees (tCO ₂ e/number of employees)	0.85	0.69	0.79

Due to improvements in our calculation methodology, the emission figures for previous years, 2022 and 2023, have been adjusted. This may mean that some emissions, for example in Scope 1, are now reported as higher than in our previous reporting. The change reflects a more accurate and comprehensive calculation rather than an actual increase in emissions.

Knightec’s energy consumption consists of fuel consumption from leased hybrid company cars, electricity consumption in offices and data centres, and district heating and cooling for offices. In addition to the goal of having green energy throughout our operations, we also strive to reduce energy consumption through energy-efficient offices and smart solutions.

Energy consumption (MWh):

	2024	2023	2022
Total energy consumption	1,007.7	949.6	921.9
Energy intensity in relation to sales (MWh/SEKm)	0.91	0.89	0.93
Energy intensity in relation to number of employees (MWh/number of employees)	1.23	1.03	1.08

In 2024, Knightec prepared its application to the SBTi to have its climate targets verified. However, the process was paused in connection with the merger with Semcon. This work will continue in 2025, when the climate targets will be revised to cover the entire Group, Knightec Group AB. The updated targets are expected to be submitted for verification by the SBTi in early 2025.

For many years, we have been reporting under CDP, where we were awarded a C grade for our climate work. In EcoVadis we moved from silver to bronze in 2024, despite increasing our score compared with 2023. The rating is given in relation to a growing number of companies participating in the evaluation. Thus, the lower score does not reflect a decline in performance, but rather an increase in competition and stricter requirements in the industry – which in itself is positive.

“Our aim is to improve sustainability, both through our work with customers and in our own operations.”

Karin Bjernbäck D’Hondt
Chief Financial Officer, Knightec



4.4 Sustainable projects

Madelene Wiil, Sourcing Sustainability Associate at Cytiva

At the end of 2023, Madelene Wiil stepped in to cover for someone on parental leave. At that time, only one person was working full-time on sustainability matters within the global purchasing organisation. One year later, the team has grown to three people. This growth reflects the many ongoing and intensified activities in the field of sustainability. Increased customer expectations and new regulatory requirements mean that companies need to establish better oversight of their value chains. Another contributing factor is that Cytiva's parent company, Danaher, committed to setting targets in line with the SBTi and Net Zero in early 2024. In practice, this means that Danaher and Cytiva are to reduce their GHG emissions by 90% by 2050. The majority of these emissions come from indirect emissions in the value chain (Scope 3), which includes purchased goods and services.

The purchasing organisation plays an important role in the transition process as the decisions as to which suppliers to use are made there. It is also the purchasing managers who have direct contact with the suppliers and who have the opportunity to influence them through requirements and follow-up. An important part of this work involves carrying out sustainability assessments on all suppliers, understanding their level of maturity in different sustainability areas and assessing risks.

However, sustainability assessments alone are not enough to drive change at this scale. Close cooperation between customers and suppliers is needed to understand challenges and find new ways to tackle problems. One of Madelene's biggest tasks in 2024, together with representatives from the sustainability team and the purchasing organisation, was to plan and implement Cytiva's first Sustainability Day for Suppliers. The purpose was to inform them about Cytiva's goals and expectations as well as upcoming customer and legal requirements, and to get them involved and lay the groundwork for collaboration in various areas such as data transparency, SBTs and ecodesign. The event took place in early October in Uppsala, with over 120 participants from both suppliers and Cytiva. "It was a very successful day. We received highly positive

feedback from both suppliers and employees."

Although her temporary position is now over, Madelene will continue to work on sustainability within Cytiva's purchasing organisation next year. "We have so much to do. There's a strong focus on the supply chain. To reduce emissions in the value chain and reduce risks, stricter demands are being imposed, and it is our job to make it possible to meet them."

"My role is to develop global purchasing practices that meet customer and market requirements and ensure Cytiva's reputation as a responsible player in the market."

Madelene Wiil
Advisor, Knightec





4.5 A sustainable society

Let's Uptech

The labour market is becoming increasingly global, requiring more diversified teams and broader expertise. Finding skilled employees is crucial and challenging, not least among technology companies. At the same time, it is clear that young people across the country have differing educational opportunities and prospects depending on geography, resources at school and their own network. Several of these parameters were already known back in 2008, when Knightec started the Let's Uptech project as an initiative to promote technology development among young people. The initiative was a way to develop the candidate base and the inflow of students into technical education programmes by providing inspiration and showing various opportunities that exist, thereby encouraging students to develop an interest in technology and engineering, regardless of background, gender and ethnicity. Knightec acts as a role model and shares good examples through the project.

Let's Uptech has evolved into an active player in diversity efforts, and by opening up a dialogue and offering practical experience, the initiative has the potential to pave the way for more young people in

the tech industry. Let's Uptech encourages a sense of curiosity and inspires the next generation to find the strength and self-confidence needed to explore their potential.

Let's Uptech partners with several upper-level compulsory schools around Sweden in order to provide technology inspiration and contribute to positive change in today's society, above all for the next generation. Let's Uptech, a partnership between Knightec, Scania and Granitor, has now been running for three years. All of these companies share a vision of contributing to a more sustainable technology culture in Sweden.

School partnerships

2024 was a successful year for Let's Uptech, which currently collaborates with 22 schools around the country, from Umeå in the north to Malmö in the south. More than 1,800 pupils are inspired every year, and close to 10,000 pupils have been involved in the project since its inception.

The development that has taken place means that the number of pupils offered summer jobs with Knightec, Scania and Granitor increases every year, and will be around 45 pupils in summer 2025.

Partnership

Knightec, Scania and Granitor together exemplify the value of partnership as an outstanding method for addressing the challenges of the future and working together towards agreed goals. As individual actors, we can make a significant impact and lasting change.

We held dialogues with other companies to involve more people in the project during the year. Expanding participation creates a platform where different companies, with different perspectives and expertise, can combine their strengths and resources to address common challenges. This reflects a proactive strategy that endeavours to strengthen this cooperation between companies in order to create a more sustainable and inclusive society.

“Knightec, Scania and Granitor want to create an inclusive and sustainable technology culture in Sweden.”

Elvira Ahlring

Head of Let's Uptech

The student programme

Let's Uptech is in its third year of operation with university students involved in the project, where we have developed a student programme aimed at ambitious technology and engineering students. The aim is to offer students deeper insight into operations at Knightec, Scania and Granitor, while they serve as mentors and role models for the pupils in the schools at the same time.

The student programme is popular with pupils, and is now an integral part of an overall strategy to create synergies and promote cooperation among actors.

The programme is constantly looking for new students, while offering existing students the opportunity to extend their commitment or hand over their duties to new students in a positive way. The feedback we've received over the years demonstrates that the students have a rewarding and instructive experience, developing both their technical and leadership skills while serving as positive role models.



4.6 Partnerships

Uppsala University

Knightec holds guest lectures for students in the mechanical engineering programme annually to demonstrate how industry is engaging with sustainability issues in product development through circular design.

Knightec participated, along with representatives of companies including Volvo Cars, Hitachi Energy and Sandvik Coromant, in the “Material recycling and circularity” day organised by Ångström Material Academy. The purpose of the event was to present examples from industry related to circularity and the recovery of materials as well as to highlight ongoing research at the university and provide inspiration for new ideas for research partnerships and education. Sustainability advisor Madelene Wiil gave a lecture on how circularity can be implemented in the product development process.

SIV (Uppsala’s female and non-binary engineer network) has been a partner for many years. In 2024, together with SIV, we held our annual meeting at our office, during which students could meet with representatives from Knightec and discuss various topics.

KTH Royal Institute of Technology

In 2024, Knightec and a customer held a course in circular design at KTH where students were able to apply circular design principles to existing products in order to improve their sustainability.

Knightec collaborates with Malvina KTH – a network for female and non-binary students at KTH – where we arrange evening events at our premises for their members that involve short lectures and discussions.

The STUNS Sustainability Forum

Shared challenges and solutions are discussed with representatives from Uppsala life science companies. Knightec participated as a professional service company with the aim of educating others and disseminating knowledge about sustainability and circularity.



Moving forward together as Knightec Group

Knightec
Group

Moving forward together as Knightec Group.

Semcon and Knightec have merged to form Knightec Group, the leading consulting firm in product and digital service development. With a unique combination of cross-functional expertise and a holistic understanding of business, we support our customers throughout the development cycle.

Knightec Group consists of:

Knightec AB, Dewire Consultants AB, Daresay AB, Semcon AB, Tedsys AB, Squeed AB and Goodpoint AB

Long-term targets 2030

Through the merger with Semcon, we have created a unique platform for growth and innovation, with the ambition to become the leading strategic partner in product and digital service development in Northern Europe, with a significant global presence.

To be the most relevant strategic partner for our customers' transformation journey, we need to be constantly at the forefront – in terms of both technological innovation and how we encourage our employees' professional development. Our goal is to create an environment where our customers can accelerate their development through innovative,

sustainable and business-driven solutions, while also giving our employees the opportunity to work on the most challenging and inspiring projects.

Knightec Group's long-term targets for 2030 serve as a guide for our growth and development. They give us a clear direction and ensure that we focus on the right actions to strengthen our relevance to both customers and employees.

Our long-term targets are designed to enable both business success and a positive impact on our customers' businesses and society at large.

2030 figures for Knightec Group

5.000 MSEK

Net sales

15%

Profitability

80%

Of sales, value-based customer projects

>60

eNPS (Employee Net Promoter Score)

30%

Foreign origin

50%

Women

Statement on use

Knightec is reporting with reference to the GRI Standards for the period 1 January 2024 to 31 December 2024. None of the GRI sector standards are applicable to Knightec's operations. GRI 1 version used: Foundation 2021

GRI STANDARD	DISCLOSURE	PAGE REFERENCES
GRI 2: General Disclosures 2021	2-1 Organisational details	2, 3, 26, 46
	2-2 Entities included in the organisation's sustainability reporting	2, 46
	2-3 Reporting period, frequency and contact point	2
	2-6 Activities, value chain and other business relationships	3, 10-11, 14, 40-42
	2-7 Employees	35-36
	2-23 Policy commitments	26-27, 33-34
	2-26 Mechanisms for seeking advice and raising concerns	34
GRI 3: Material Topics 2021	3-1 Process to determine material topics	27
	3-2 List of material topics	28
	3-3 Management of material topics	27
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	8-9, 30-31
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	29, 33-34
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	38
	302-3 Energy intensity	38
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	37
	305-2 Energy indirect (Scope 2) GHG emissions	37
	305-3 Other indirect (Scope 3) GHG emissions	37
	305-4 GHG emissions intensity	37
GRI 401: Employment 2016	401-3 Parental leave	36
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	28-29, 36
GRI 404: Training and Education 2016	404-2 Programmes for upgrading employee skills and transition assistance programmes	35, 40-42
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	3, 16, 26, 40-42

KNIGHTEC

Together, we continue to challenge, evolve and inspire
– always with the success of our customers in mind.