



VEHO

VEHO GROUP
SUSTAINABILITY
REPORT 2024

Driving Sustainability Forward – Our Commitment to a Greener Future

Sustainability is at the core of our business and a key driver in shaping the future of the automotive industry. Our sustainability report offers a comprehensive overview of our progress in sustainable mobility, environmental responsibility, and the development of our work community. We have implemented key initiatives to ensure our business supports the long-term sustainability goals of our customers and the communities we serve.

The automotive industry has faced major challenges, yet at Veho, we have remained committed to advancing sustainability, enhancing the customer experience, and driving business development. This year, sustainability has taken on an even greater role as we have carefully prepared for the new EU Corporate Sustainability Reporting Directive (CSRD). Our focus has been on ensuring the accuracy and clarity of our data, allowing us to use it effectively to guide and develop our operations. This work strengthens our foundation for the future and reinforces our position as a leader in sustainable mobility. We are closely monitoring developments in sustainability reporting regulations and their potential impacts.

Electric mobility has seen remarkable progress over the past year. The shift to electric vehicles has been especially strong in the passenger car segment, particularly for company cars. Meanwhile, the first fully electric Actros trucks are now in customer use, and the electrification of vans is accelerating rapidly. Feedback from our customers confirms that electric trucks and vans are not only meeting but exceeding expectations in terms of performance, reliability, and sustainability.

Our people remain the heart of our success, and we are proud that Veho has received Great Place to Work certifications in four countries: Finland, Estonia, Lithuania, and Sweden. This recognition, based on an impressive 88% response rate, reflects the dedication and positive workplace culture that our employees have helped to build.

As part of our commitment to sustainability, we have continued our partnership with the John Nurminen Foundation to support the protection of the Baltic Sea. Supporting environmental and societal well-being is important to us, and we continuously seek new ways to make a positive impact on our surroundings.

These achievements highlight what we can accomplish together, even in challenging times. I want to extend my warmest thanks to every Veho employee for their dedication, to our customers for their trust, and to our partners for their valuable collaboration. Together, we are shaping Veho's future with a focus on sustainability, customer experience, and sustainable mobility.

Warm regards,



Juha Ruotsalainen
CEO



Turnover 2024 M€

1 625

Personnel 2024 (average)

2 209

Carbon neutral

2025



MARKET AREA

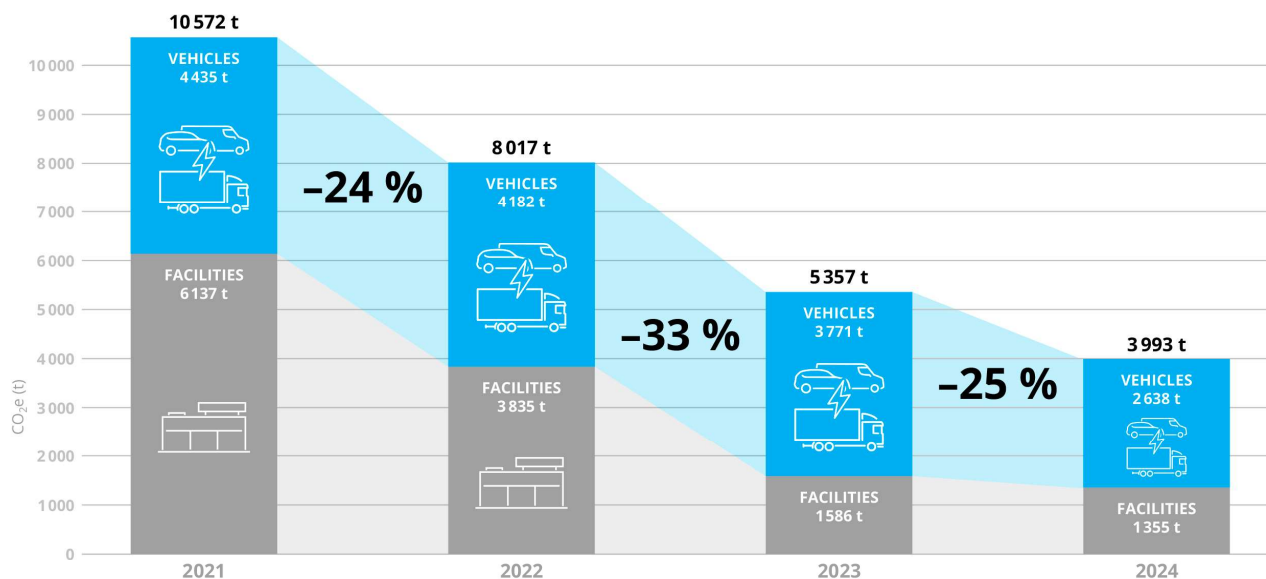
Environment

Environmental work and decreasing emissions were among the top priorities of our activities during 2024. Veho Group has earlier committed to being carbon neutral in own operations (GHG scope 1 & 2) in 2025 and we have worked hard to minimize our footprint in this aspect. The electrification of our own fleet and the use of renewable

diesel are the key factors in achieving our targets, both during the reporting period and in the coming years.

In other environmental topics we have focused on attaining groupwide reporting and data from all markets and suppliers in accordance with CSRD expectations.

Veho Group's own operations carbon footprint (scope 1&2) 2021-2024:



Market specific carbon footprint (tCO₂e)

Country	2021	2022	2023	2024
Estonia	2 988	1 986	972	846
Finland	6 188	4 309	2 965	2 093
Latvia	590	594	397	384
Lithuania	880	675	558	388
Sweden	516	453	465	282
Total	10 572	8 017	5 357	3 993

CO₂ intensity – carbon footprint per turnover (scope 1&2)

Country	2020	2021	2022	2023	2024
Estonia	20,4	25,4	12,9	6,7	5,8
Finland	6,7	7,1	4,9	4,9	2,5
Latvia	-	-	9,3	9,3	5,5
Lithuania	7,3	2,7	1,6	1,6	1,2
Sweden	3,4	3,2	2,4	2,4	1,2

Waste data 2024

Market	Utilization rate*	Total amount (tons)	Share of hazardous waste
Estonia	-	310	22 %
Finland	85 %	2 330	34 %
Latvia	-	156	35 %
Lithuania	-	212	78 %
Sweden	90 %	448	52 %
Total (group)	-	3 439	38 %

*Utilization rate not available for Estonia, Latvia and Lithuania as all waste partners cannot supply us with R/D data.

Social

Veho is aiming to be the top automotive company in terms of employee satisfaction by 2025. The Great Place to Work (GPTW) certification is an important focus and significant achievement for us, with the Trust Index survey showing that 75% of employees consider Veho a great place to work. We are constantly improving people processes to enable better employee experience, starting from recruitment and onboarding. During 2024 we have built structures and processes to also improve our reporting capabilities, creating clarity and readiness for CSRD reporting. Also, leadership development continues to be in focus. In 2024 we finalized several Leadership Academy programs in different countries and continue to grow leaders in Estonia. A healthy and safe workplace remains a priority for us, with the aim for zero work accidents.

Great Place to Work survey

In order to be GPTW certified, the Trust index must be 65 or above in Finland and the Baltic countries and 70 or above in Sweden.

2024 Trust Index



Number of employees/market 31.12.2024

Market	2021		2022		2023		2024	
	Count	%	Count	%	Count	%	Count	%
Estonia	274	14 %	274	12 %	258	12 %	256	12 %
Finland	1 245	64 %	1 337	59 %	1 293	58 %	1 265	57 %
Latvia			134	6 %	133	6 %	134	6 %
Lithuania	181	9 %	190	8 %	200	9 %	219	10 %
Sweden	272	13 %	350	15 %	334	15 %	335	15 %
Total	2 086	100 %	2 285	100 %	2 218	100 %	2 209	100 %

Gender split by market 31.12.2024

Market	Female %	Male %
Estonia	24 %	76 %
Finland	14 %	86 %
Latvia	21 %	79 %
Lithuania	21 %	79 %
Sweden	16 %	84 %
Total	16 %	84 %

Voluntary employee turnover rate 2024

Market	Voluntarily left	Voluntary turnover
Estonia	34	14,5 %
Finland	91	6,8 %
Latvia	12	9,0 %
Lithuania	49	22,5 %
Sweden	36	10,9 %
Total	222	9,9 %

Total Recordable Injury Frequency (TRIF) and number of injuries

Market	2021		2022		2023		2024	
	Number of injuries	TRIF	Number of injuries	TRIF	Number of injuries	TRIF	Number of injuries	TRIF
Estonia	0	0	0	0	0	0	1	2
Finland	142	65	119	53	90	42	85	34
Latvia	-	-	0	0	0	0	0	0
Lithuania	0	0	1	3	1	3	0	0
Sweden	20	39	4	4	26	39	9	14

Governance

At Veho, we are committed to conducting business responsibly and ethically across all our markets. As we operate in an increasingly international environment, we recognize the importance of adapting our governance practices to reflect diverse regulations, cultural differences, and industry standards. Our goal is to ensure consistency while respecting local practices and legal requirements.

At the end of 2024, we conducted a **Compliance Risk Assessment** exercise to further strengthen our ethical governance. Additionally, we carried out a **Code of Conduct survey**, and based on the findings, we are enhancing our training materials, with an updated program set to launch in 2025.

The Veho Code of Conduct serves as a guiding framework to ensure that our operations align with our commitment to environmental stewardship, social responsibility, and ethical governance. All Veho employees are required to complete the Code of Conduct e-training, and any suspected misconduct or breaches can be reported through **Fair Play**, our whistleblowing channel.

Reports received through the Fair Play channel

*data includes only Veho Finland

	2020*	2021*	2022	2023	2024
Total	1	6	12	15	9

Privacy

Veho undertakes to protect the privacy of its employees, customers and partners in the best possible way and to comply with Veho market areas' national and European Union legislation on the processing of personal data. Veho grants the confidentiality of personal data within the framework of the applicable law, internal guidelines, regular training and takes appropriate technical and organizational measures for the protection of personal data.

Number of personal data breaches

Number of low-risk cases in brackets, not included in the first value

	2020	2021	2022	2023	2024
Baltics	1	0	0	0	1
Finland	2 (+1)	0 (+1)	0	5	3
Sweden	0	0	1	1	0
Total	3 (+1)	0 (+1)	1	6	4

Complaints of data subjects to the data protection authority

	2020	2021	2022	2023	2024
Baltics	1	0	0	0	0
Finland	2 (+1)	0 (+1)	1	0	1
Sweden	0	0	0	1	0
Total	3 (+1)	0 (+1)	1	6	1