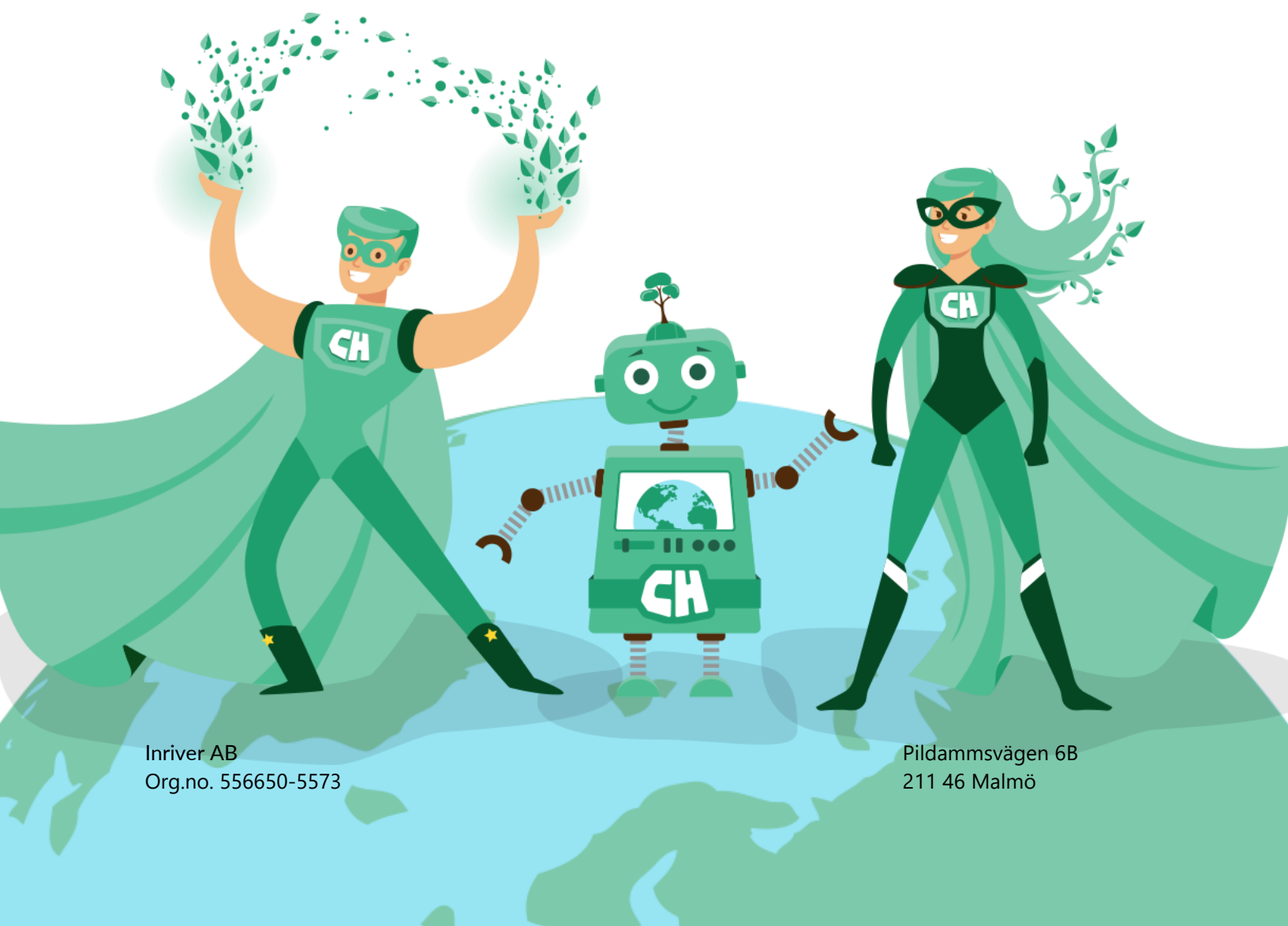




ClimateHero

Climate Report 2025

Inriver AB



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Climate report - Inriver AB 2025

Introduction

This is Inriver AB's first climate report. Year 2025 has been selected as the base year for the company's climate reporting. Inriver AB is a Swedish software company that provides a cloud-based Product Information Management (PIM) platform supporting organizations in managing product information across sales channels to enhance efficiency and digital performance. During the year, net sales amounted to approximately 557.9 MSEK and the company employed 269.4 full-time employees by the end of the year.

The purpose of the reporting is to understand what is driving the company's greenhouse gas emissions, set targets to reduce them, and secure transparency and traceability on the journey towards net-zero.

Methodology

Greenhouse gas accounting is based on the *Greenhouse Gas Protocol's* corporate and value chain standards (GHG Protocol).

The GHG Protocol defines emissions in three scopes:

- Scope 1 – Direct emissions from vehicles, combustion, processes, or leakages
- Scope 2 – Indirect emissions from purchased and consumed energy (electricity, heating, cooling)
- Scope 3 – Emissions that occur as a consequence of the company's operations, upstream and downstream in the company's value chain

The carbon footprint is quantified in carbon dioxide equivalents (CO₂e), which take into consideration that different greenhouse gases (carbon dioxide, nitrous oxide, methane etc.) have varying global warming factors.

The *operational control approach* is applied to define the system boundary, meaning that all emissions that are under operational control of the company are included in the calculations, regardless of whether those assets are owned or leased.

Emission drivers and relevant emission factors are used as a basis for all footprint calculations. Specific activity-based data of the company is prioritized in the calculations. Third party statistics with conservative estimates are used as a supplement, whereas spend-based approach is only used as a fallback option. Applied emission factors are primarily sourced from DESNZ and Exiobase. These are complemented with additional local and/or specific emission factors.

For quantification of the company's electricity (Scope 2), “market-based” principle has been applied, i.e. calculating the emissions based on the specific purchase contract, identifying the source of electricity or assigning residual mix to unknown sources. Emissions calculated based on

the “location-based” principle, i.e. applying the average emission factor of the local electricity grid to all emissions based on geographic region, are reported separately.

For any flights or air freight (Scope 3), the so-called Radiative Forcing Index (RFI), meaning the warming factor caused by contrails, nitrogen oxides, and other non-CO₂ effects is included.

The climate calculations have been carried out with the assistance of consultants from Climate Hero AB (556815-2754).

Materiality analysis

Calculating a company's total carbon footprint can be an extensive and complex process, especially for Scope 3 emissions. Hence, a materiality analysis is carried out as the first step to identify relevant emission drivers per each scope category. The scope categories identified as material and included in the footprint calculations are shown in the table below.

For Scope 1 and 2, all known emissions have been included, whereas Scope 3 is estimated to cover at least 95% of known emissions¹.

Scope	Sub-scope	Activity	Material?	Data-quality*
Scope 1 - Direct emissions		Stationary Combustion	No	
		Passenger Cars	No	
		Trucks and Machines	No	
		Refrigerant Leakage /Fugitive Emissions	No	
		Process Emissions	No	
Scope 2 - Energy		Electricity	Yes	Low - Medium
		Heating	Yes	Medium
		Cooling	No	
		Other Purchased Energy	No	
Scope 3 - Upstream	3.1	Purchased Goods and Services	Yes	Medium
	3.2	Capital Goods	Yes	Medium
	3.3	Fuel- and Energy Related Activities	Yes	Medium
	3.4	Upstream Transportation and Distribution	No	
	3.5	Waste Generated in Operations	Yes	Medium
	3.6	Business Travel	Yes	Medium
	3.7	Employee Commuting	Yes	Medium
	3.8	Upstream Leased Assets	No	
Scope 3 - Downstream	3.9	Downstream Transportation and Distribution	No	
	3.10	Processing of Sold Products	No	
	3.11	Use of Sold Products	No	
	3.12	End-of-Life Treatment of Sold Products	No	
	3.13	Downstream Leased Assets	No	
	3.14	Franchises	No	
	3.15	Investments	No	

* Definitions of data quality

Low = Primarily based on general data or conservative estimates
 Medium = Specific data with some level of estimation
 High = Specific data and specific activity-based or supplier emission factors

For detailed breakdown of data quality within scopes, see Appendix 1.

¹ A few Scope 3 related emission drivers are excluded due to their low significance. For example, waste management for the smallest offices and some purchased materials and services have been excluded due to low significance. For details about each scope's data quality, see Appendix 1.

Results

The company's greenhouse gas emissions for the year 2025 have been calculated to a total of **1 444 tonnes CO₂e**, which corresponds to **2.6 tonnes CO₂e per MSEK net revenue**. The emissions are divided into scopes according to the following table.

Category	2025 (tCO ₂ e)	Share of Total 2025 (%)
Scope 1	0.0	0.0%
Scope 2 (market-based)	34.0	2.3%
Electricity	22.9	1.5%
Heating	11.1	0.8%
Cooling	0.0	0.0%
<i>Scope 2 (location-based)</i>	<i>32.8</i>	<i>2.3%</i>
Scope 3	1,410.2	97.7%
3.1 Purchased Goods and Services	914.1	63.3%
Consultants	255.8	17.7%
Cloud Services	138.6	9.6%
Other services	488.9	33.9%
Material	10.3	0.7%
Food	20.6	1.4%
3.2 Capital Goods	14.6	1.0%
3.3 Fuel- and Energy-Related Activities	3.5	0.2%
3.5 Waste Generated in Operations	1.1	0.1%
3.6 Business Travel	404.6	28.0%
Flights	354.2	0.2%
Trains	2.4	24.5%
Taxi	22.9	0.5%
Car	6.7	1.3%
Hotel	18.4	1.6%
3.7 Employee Commuting	72.4	5.0%
Total GHG emissions (market-based)	1,444.2	
<i>Total GHG emissions (location-based)</i>	<i>1,443.0</i>	

GHG emissions per Net Revenue (tCO ₂ e / MSEK)	2.6
Net revenue (MSEK)	557.9
GHG emissions per employee (tCO ₂ e/FTE)	5.4
Number of employees	269.4

The majority of the company's emissions (~98%) come from Scope 3, with more than 60% of the total emissions attributable to Category 3.1 (Purchased goods and services), mainly consisting of

emissions from purchased services. Scope 2 emissions represent 2%, with electricity and heating for offices as the only emission sources. There are no Scope 1 emissions.

Separate reporting per greenhouse gas

For air travel, emissions are reported including and excluding the RFI-factor².

	3.6 Business Travels (tCO₂e) WTW	RFI factor
Including non-CO ₂	354.2	1.7
Excluding non-CO ₂	231.5	

In addition to carbon dioxide equivalents (CO₂e), the GHG Protocol requires that all greenhouse gases be reported separately (CO₂, CH₄, N₂O, HFC, PFC, SF₆) whenever possible.

It has not been possible to provide an exact breakdown by type of greenhouse gas in this report. For other categories than for flights, the vast majority (at least 98-99%) consists of CO₂, except for except for waste management where landfill emissions are primarily composed of methane (CH₄).

Policy for adjustment of base year

Any differences in results due to changes in methodology or the availability of more accurate activity data will be commented on annually to ensure transparency of results and progress. If differences in emissions have a significant impact on results in future years, historical data will be recalculated using the new data and/or methodology.

² The RFI-factor does not impact upstream WTT emissions.

Climate targets and actions for reduction of company's carbon footprint

The following long-term, mid-term and near-term targets are set:

1. The company should reach Net Zero latest by 2045

Based on Science Based Target Net Zero standard, which requires a 90% reduction of emissions (Scope 1, 2, 3) compared to the base year and the residual emissions to be balanced with 'Durable removals'

2. By 2035 - the company should reduce the carbon footprint as per:

- Scope 1 & 2: 50% absolute reduction compared to the base year
- Scope 3: 50% reduction (per net revenue) compared to the base year

3. Implement actions which lead to immediate emission reduction up until 2035 and track the progress annually

The targets for Scope 3 are set as intensity targets (emissions relative to net revenue) to take into account the company's ambitions to grow in its size and market share.

To achieve immediate emission reductions the following actions will be prioritized:

Scope 1 & 2:

Category	Action
Electricity	<ul style="list-style-type: none"> - Update electricity contracts so that all offices have renewable energy, either by updating existing contracts or encourage property owners to change - Investigate possibilities to reduce electricity consumption
Heating	<ul style="list-style-type: none"> - Investigate possibilities to reduce heating consumption

Scope 3:

Category	Action
3.1 Consultants	<ul style="list-style-type: none"> - Acquire better data to improve data quality and accuracy

3.1 Cloud services	<ul style="list-style-type: none"> - Review cloud providers based on both financial and climate impact (i.e. if renewable energy is used), especially with new contracts
3.1 Other services	<ul style="list-style-type: none"> - Engage suppliers to calculate and provide emission data, when possible - Prioritize companies with lower climate impact, when possible
3.6 Flights	<ul style="list-style-type: none"> - All business travel should be coordinated in a safe, cost-efficient manner and with consideration to the environment - Zoom and video meetings should be considered before booking a trip
3.6 Taxis	<ul style="list-style-type: none"> - Acquire better data to improve data quality and accuracy

Next climate accounting will be performed for the fiscal year 2026 and will include progress made compared to base year (2025) and the near-term target (2027) set by the company.

Company's "handprint" – Positive "out-of-scope" climate actions

The following focus areas have been set forth to contribute to climate transition through company's stakeholders and in society at large. The following actions were planned for 2027:

Target stakeholder	Action
Customers	- Share annual carbon accounting results with customers via website, Ecovadis or customer communication channels
Suppliers	- Request climate data from strategic and relevant suppliers and encourage them to perform climate calculations and commit
Employees	- Offer opportunities for a more sustainable lifestyle for employees through centrally located offices, remote work options, and the option to assess their personal climate footprint.
Industry and society	- Publicly share carbon accounting results and climate actions, goals and targets

APPENDIX 1 – Data, data quality and comments

<u>Scope</u>	<u>Category</u>	<u>Data quality</u>	<u>Comments</u>
Scope 2	Electricity	Low-Medium	Purchased electricity, kWh and supplier contract information consumption for some locations and based on average energy intensity per square meter for some locations. Renewable only for confirmed contracts. Calculated as 0 g per kWh in Scope 2 based on supplier data.
Scope 2	District heating	Medium	Calculated based on actual consumption for some locations and based on average energy intensity per square meter for some locations. Site-specific emission factors for district heating applied.
Scope 3	Purchased goods and services	Medium	<i>See comments per category below.</i>
	<i>Services (consultants, cloud services and other services)</i>	Medium	The majority of emissions from purchased services are calculated based on spend data. The supplier specific data is based on carbon emission reports from the service provider. General emission factors used when supplier specific emission factors are not available.
	<i>Material</i>	Medium	All emissions from purchased materials are calculated based on spend data. The General emission factors used.
	<i>Food</i>		Emissions from food purchases are based on spend data or activity data. For activity data, Lancet was used as a source for the emission factors.
Scope 3	Capital goods	Medium	IT equipment. Activity data, number of items. Emission factors for similar product types (laptops, screen et al).
Scope 3	Fuel- and energy related activities	Medium	Calculated based on Scope 1 and 2, and available general emission factors for upstream emissions. Upstream emissions for electricity calculated based-on location-specific factors.
Scope 3	Waste generated in operations	Medium	Only some locations included due to insignificant emission from the other units. Activity based or based on general assumptions.
Scope 3	Business travel	Medium	Based on activity data (air, train, taxi /car compensation, hotel nights), combined with general emission factors for these types of activities (passenger-km, hotel nights per country etc.) For flights, the Radiative Forcing Index (RFI) of high altitudes is included with a factor of 1.7
Scope 3	Employee commuting	Medium	Activity data based on employee survey conducted (overall high response rate). Emission factors are sourced from DESNZ et al.