



Sustainability report 2025

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A Nordic leader in fire protection.

BST Group is a leading provider of fire protection solutions in the Nordic region. With over 700 specialists in Sweden, Norway, Finland, and Denmark, we design, install, and maintain fire protection systems that improve safety in both private and public environments.

BSTGroup



Letter from the CEO

Fire protection is fundamentally about protecting people, workplaces, and the built environment. Each year, fires cause significant human, environmental, and economic losses. By advising customers, designing fire safety solutions, and installing and maintaining fire protection systems across the Nordic region, BST Group contributes to reducing these risks and strengthening the resilience of the built environment.

At the same time, our operations are part of the broader construction and building services sector, which carries environmental and social impacts that must be managed responsibly. In our case, the largest environmental impact is linked to the materials used in installation projects, where the production of components such as pipes and system parts generates significant emissions in the supply chain. Installation activities and transportation also contribute to emissions, while on-site project work involves occupational safety risks that require systematic management.

From CSRD to VSME

BST Group's sustainability work initially developed in parallel with preparations for the EU Corporate Sustainability Reporting Directive (CSRD). Following regulatory developments, BST Group is not currently required to report under CSRD. Instead, we continue to develop our reporting in alignment with the Voluntary Sustainability Reporting Standard for SMEs (VSME).

BST Group structures its sustainability work based on stakeholder dialogue and our Double Materiality Analysis. This work has identified four key areas that guide our priorities: climate impact, workplace safety, responsible business conduct, and resource efficiency.

Climate impact

BST Group's greenhouse gas emissions are largely driven by materials used in installation projects, which represent the majority of our reported Scope 3 emissions. Improving transparency and data quality in our supply chain is therefore a key priority.

During the past year we continued working with suppliers to improve emissions data and better understand the carbon footprint of the materials used in fire protection systems. Emissions in 2025 decreased partly due to lower installation activity compared with the previous year, but our long-term focus remains on improving data transparency and identifying practical ways to reduce emissions across our value chain.

Resource efficiency

Fire protection systems require specialized materials that must meet strict safety and regulatory standards. At the same time, the construction sector faces increasing expectations regarding resource efficiency and circularity.

During the year, we explored opportunities for reuse of fire protection components. In one project delivered together with Skanska in Sweden, previously used materials were reintroduced into a new installation after technical verification. While reuse in fire protection systems requires careful assessment to ensure continued compliance with safety requirements, this project illustrates how circular approaches may gradually become part of future fire protection solutions.

Workplace safety

Many of our employees work in installation and service environments where safety risks must be actively managed. Maintaining a strong safety culture is therefore essential for BST Group.

Throughout the year we continued strengthening our occupational health and safety work through leadership training, clearer processes, and increased awareness across the organization. Our long-term ambition is to maintain a safe workplace supported by a strong safety culture and systematic risk management across all operations.

Responsible business conduct

Operating in a regulated industry and working closely with both private and public sector customers requires high standards of transparency and ethical conduct. BST Group has established policies and governance structures covering areas such as anti-corruption, human rights, whistleblowing, and supplier responsibility.

Looking ahead

Expectations regarding sustainability, transparency, and responsible business conduct continue to evolve across the construction and building services sector. As a leading fire protection group in the Nordic region, we believe we have a responsibility to demonstrate how companies in our industry can meet these expectations while continuing to improve the quality, efficiency, and long-term competitiveness of the business.

Olov Schagerlund
CEO, BST Group

About the Sustainability Report

BST Group has prepared this Sustainability Report in accordance with the requirements for sustainability disclosures under the Swedish Annual Accounts Act (Årsredovisningslagen).

The report covers the operations of BST Group and its subsidiaries and reflects the Group's ambition to integrate sustainability considerations into its governance, operations and long-term business strategy.

While BST Group is currently not subject to mandatory reporting under the Corporate Sustainability Reporting Directive (CSRD), the Group continues to develop its sustainability reporting practices with reference to the Voluntary Sustainability Reporting Standard for SMEs (VSME). This framework supports a structured approach to identifying and reporting the environmental, social and governance matters most relevant to our business and stakeholders.

The framework also supports the sustainability information needs within our ownership structure, including information that may be relevant for disclosures under the Sustainable Finance Disclosure Regulation (SFDR).

Through this approach, BST Group aims to provide transparent, relevant and decision-useful sustainability information for stakeholders across the Group and its subsidiaries.

Material sustainability topics

BST Group continuously assesses the sustainability topics that are most relevant to our business and stakeholders. These topics are identified through stakeholder dialogue, internal assessments, and ongoing monitoring of regulatory developments and industry expectations.

The areas presented below represent the sustainability topics that are currently considered most relevant to BST Group’s operations, risk management, and long-term value creation.

For each topic, we outline the potential risks and impacts, the governance framework in place, and where further information can be found within this report.

| MATERIAL TOPIC | RISKS & IMPACTS | GOVERNANCE | REFERENCE IN THE REPORT | RESULTS |
|------------------------|--|--|--|--|
| Environmental | <ul style="list-style-type: none"> Products/services with a high carbon footprint may lead to losing clients with ambitious climate targets. Higher Greenhouse Gas (GHG) emissions may result in increased costs due to future carbon taxes. | <ul style="list-style-type: none"> Supporting Documents: Environmental Policy, Supplier Code of Conduct and Whistleblowing Policy. | <ul style="list-style-type: none"> Pages 16, 18, 19 and 26. | <ul style="list-style-type: none"> KPI Overview, page 28 |
| Employees | <ul style="list-style-type: none"> Failure to maintain a healthy and safe work environment could result in accidents, injuries, and legal repercussions, leading to both reputational and financial consequences. | <ul style="list-style-type: none"> Supporting Documents: Code of Conduct, Inclusion and Equality Policy, Work Environmental Policy, Social Media Policy, Alcohol and Drug Policy and Whistle Blowing Policy. | <ul style="list-style-type: none"> Pages 16, 23, 26 and 27. | <ul style="list-style-type: none"> KPI Overview, page 28 |
| Social | <ul style="list-style-type: none"> Poor working conditions can result in increased turnover rates and challenges in attracting skilled workers, ultimately leading to higher hiring costs. | <ul style="list-style-type: none"> Supporting Documents: Code of Conduct, Inclusion and Equality Policy, Work Environmental Policy, Social Media Policy and Whistle Blowing Policy. | <ul style="list-style-type: none"> Pages 16 and 23. | <ul style="list-style-type: none"> KPI Overview, page 28 |
| Human Rights | <ul style="list-style-type: none"> Suppliers with production in high-risk countries may lead to low transparency in working conditions increasing risks related to product quality, safety issues, reputational damage, and legal actions. | <ul style="list-style-type: none"> Supporting Documents: Code of Conduct, Work Environmental Policy and, Supplier Code of Conduct, Human Rights Policy and Whistle Blowing Policy. | <ul style="list-style-type: none"> Pages 16, 19, 23 and 26. | <ul style="list-style-type: none"> Development of new Governance documents. |
| Anti-Corruption | <ul style="list-style-type: none"> Business misconduct within operations or the supply chain may damage BST Group’s reputation, leading to loss of customers and skilled workers. | <ul style="list-style-type: none"> Supporting Documents: Anti-Corruption Policy, Code of Conduct, Anti-Money Laundering & Sanctions Policy, Supplier Code of Conduct and Whistle Blowing Policy. | <ul style="list-style-type: none"> Pages 16 and 26. | <ul style="list-style-type: none"> Development of new Governance documents. |

A landscape photograph featuring a wide valley with a winding road, a body of water in the foreground, and mountains in the background. The sky is a mix of purple and blue, with a large, bright moon visible in the upper left quadrant. The overall tone is serene and atmospheric.

Business & Growth

BST Group operates a decentralized business model. We empower subsidiaries to manage local operations and leverage our shared expertise and resources.

Our business model

BST Group specializes in fire protection system solutions, including installation, maintenance, and consultancy.

Our core business focuses on ensuring fire safety compliance for industrial and commercial clients, offering customized system designs, risk assessments, and regulatory adherence support.

BST Group operates with a decentralized business model, allowing subsidiaries in different countries to manage local operations while benefiting from shared expertise and resources.



Advisory

Fire engineering & sprinkler design consultancy.



Installation

Project management and sprinkler installation.



Service

Aftermarket service and related refurbishment projects.

BST Group business model: Key focus areas



GROWTH STRATEGY



VALUE PROPOSITION



ESG INTEGRATION

Our growth strategy is built on four areas:

- **Geographic expansion** – Strengthening our presence in the Nordic region and exploring opportunities beyond.
- **Mergers & acquisitions** – Acquiring specialized fire protection firms to expand our expertise and service offerings.
- **Innovation & digitalization** – Investing in datadriven fire safety solutions and sustainable technologies.
- **Long-term client partnerships** – Working closely with property developers, industrial clients, and public institutions to provide lasting fire safety solutions.

BST Group stands out through:

- **Comprehensive services** – Managing the entire fire protection process, from consulting to installation and maintenance.
- **Nordic market leadership** – One of the region’s largest fire safety specialists with extensive industry expertise.
- **Commitment to ESG** – Prioritizing sustainability, employee safety, and ethical business practices. Introducing solutions that reduce the CO₂ footprint of fire protection systems.

We focus on creating a long-term impact through:

- **Reducing emissions** – Transitioning towards lower-carbon materials.
- **Responsible supply chain management** – Strengthening ethical sourcing and minimizing waste through circular economy principles.
- **Health & safety initiatives** – Enhancing workplace safety with structured training, audits, and improved safety protocols.

BST Group continues to integrate sustainability into its business model and strategy.

Stakeholders & engagement

At BST Group, we recognize that our business both influences and is influenced by a wide range of stakeholders. Engaging with them is essential to shaping our sustainability efforts and business strategy.

Our key stakeholders include:

- Customers
- Employees
- Investors & Financial Institutions
- Suppliers
- Regulatory Authorities
- Local Communities
- Industry Organizations
- Academia
- Legislators



Stakeholder dialogue & key focus areas

In 2025, we continued our stakeholder dialogues, internal surveys, and supplier and customer discussions to better understand expectations, concerns, and priorities related to sustainability, compliance, and corporate responsibility.

These dialogues were structured around key sustainability topics relevant to our business and stakeholders:

- Workplace safety and employee well-being
- Climate impact and environmental responsibility
- Waste management and circular economy initiatives
- Business ethics, anti-corruption, and regulatory compliance

Through customer dialogues, climate-related issues emerged as a top priority, with increasing expectations for carbon footprint transparency, sustainable sourcing, and ESG compliance. Internal surveys highlighted workplace safety and resource efficiency as critical focus areas, reinforcing our commitment to a safe working environment and responsible resource use.

Additionally, business ethics and compliance were seen as highly important internally, particularly given that many of our customers operate in the public sector, where strict adherence to public procurement regulations is essential. Discussions with suppliers centered on their role in sustainability efforts, including transparency in environmental impact and adherence to ESG requirements.

Investors and financial institutions emphasized risk management, regulatory compliance, and long-term sustainability strategies as key decision-making factors.

By aligning our sustainability strategy with these insights, BST Group ensures that our initiatives are relevant, actionable, and impactful—both for our stakeholders and for the long-term resilience of our business.



Alignment with Double Materiality Analysis (DMA)

BST Group has conducted a Double Materiality Analysis (DMA) to assess both our business's impact on the environment and society (impact materiality) and the financial risks and opportunities arising from sustainability factors (financial materiality).

The results of our DMA are aligned with the stakeholder analysis conducted during 2025, ensuring that our sustainability priorities reflect both external expectations and internal strategic goals. This work supports BST Group's ongoing development of structured sustainability reporting.

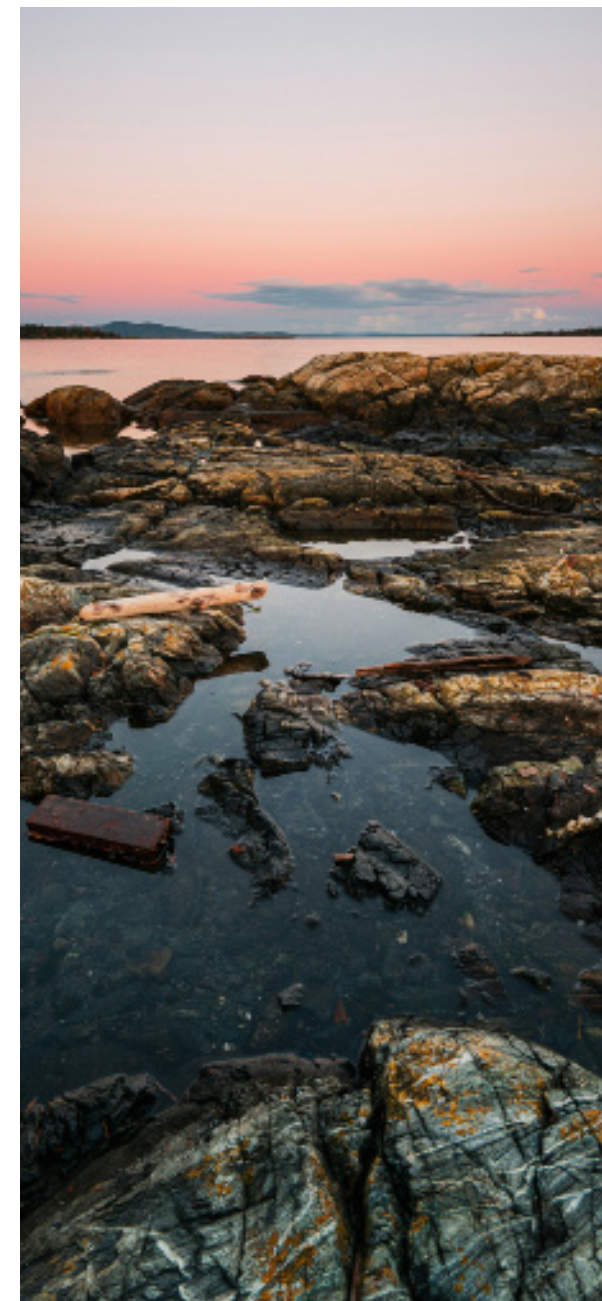
While we are no longer under requirements to comply with CSRD, the DMA is maintained as a tool for identifying the material matters for BST Group to report on, ensuring meaningful reporting. The DMA findings provide a foundation for the report and help shape our long-term strategy.

Through this assessment, we have identified key sustainability priorities that also are in alignment with stakeholder expectations:

- **Climate change & carbon emissions** – Reducing the footprint of materials, transportation, and operations.
- **Resource efficiency & circular economy** – Ensuring sustainable sourcing and minimizing waste.
- **Workplace safety & employee well-being** – Strengthening occupational health and safety measures.
- **Business ethics & Anti-corruption** – Strengthening transparency, compliance, and responsible business conduct.

This alignment ensures that our sustainability strategy remains relevant, actionable, and fully integrated into BST Group's long-term business objectives.

As sustainability reporting requirements continue to evolve, BST Group will continue to refine its sustainability reporting to ensure compliance and enhance transparency for all stakeholders.



Integrated Risk Management & Sustainability Strategy

Our strategy focuses on maximizing opportunities from sustainable business practices and minimizing risks that may impact operations.

BST Group operates in a dynamic environment, facing risks across operations, finance, strategy, and sustainability. To ensure resilience, we take a proactive approach to risk mitigation through supplier assessments, sustainability initiatives, and workforce development.

Our strategy focuses on maximizing opportunities from sustainable business practices and minimizing risks that may impact operations and stakeholders.

By addressing risks in a structured, forward-thinking manner, BST Group strengthens business resilience while reinforcing our commitment to sustainability, compliance, and long-term value creation.

Our sustainability strategy is built on three fundamental ESG principles:

- **Environmental Responsibility** – Cutting carbon emissions, optimizing resource use, and shifting to sustainable materials.
- **Social Commitment** – Promoting workplace safety, diversity, and ethical supply chain practices.
- **Corporate Governance** – Strengthening transparency, anti-corruption measures, and regulatory compliance.

Embedding sustainability across our business

At BST Group, sustainability is more than compliance—it is a core part of how we operate, collaborate with suppliers, and engage with customers. We are actively integrating sustainability across our value chain by developing clear KPIs, targets, and action plans to drive measurable impact.

Moving forward, we will continue to strengthen our sustainability governance, aligning with emerging regulations, stakeholder expectations, and industry best practices. This ensures that BST Group remains at the forefront of responsible fire protection solutions, delivering long-term value for both our business and society.

Risk categorization & mitigation strategies

| MATERIAL TOPIC | RISKS & IMPACTS | GOVERNANCE |
|--|---|--|
| Climate | <ul style="list-style-type: none"> Offering products/services with relatively high carbon footprint may lead to losing clients with ambitious climate targets. Lack of Scope 3 emissions transparency in the supply chain may lead to customer dissatisfaction and loss of contracts with ESG-conscious clients. Higher levels of GHG emissions may result in increased costs associated with future carbon taxes. | <ul style="list-style-type: none"> Positioning BST Group's customer offering as a solution to help clients reduce their GHG emissions has the potential to attract customers with ambitious climate reduction plans and drive revenue growth. Offering lower-carbon alternatives in installation and service processes may create a competitive edge and differentiate BST Group from its competitors. |
| Resource Use and Circular Economy | <ul style="list-style-type: none"> Dependence on finite resources may expose BST Group to risks such as shortages and cost escalations. Failure to adopt innovative technologies for circular economy practices may result in inefficiencies and/or reduce competitiveness over time. | <ul style="list-style-type: none"> Implementing efficient resource management practices can reduce costs and improve overall profitability over time. Collaborating with stakeholders to implement circular economy initiatives can create synergies and unlock new business opportunities. |
| Own Workforce and Workers in the Supply chain | <ul style="list-style-type: none"> Poor working conditions can result in increased turnover rates and challenges in attracting skilled workers, ultimately leading to higher hiring costs. Failure to maintain a healthy and safe work environment could result in increased absenteeism, accidents, injuries, and legal repercussions, leading to both reputational and financial consequences. | <ul style="list-style-type: none"> Creating a positive work environment through strong leadership and employee engagement strategies can improve satisfaction, leading to increased productivity and talent retention. Investing in upskilling and reskilling employees in sustainability-related competencies can future-proof BST Group's workforce. |
| Consumers and / or End-users | <ul style="list-style-type: none"> Product errors, safety or non-compliance with ESG-related customer expectations issues could damage brand reputation, leading to decreased sales and potential lawsuits. | <ul style="list-style-type: none"> Ensuring product quality and safety can enhance brand reputation and customer trust, leading to customer loyalty and increased revenue. Developing sustainable product innovations can strengthen market positioning and customer trust. |
| Business Conduct | <ul style="list-style-type: none"> Contributing to business misconduct, within own operations or the supply chain, may damage BST Group's reputation and lead to loss of customers and skilled workers. Failure to meet sustainability-related due diligence requirements in the supply chain (e.g., human rights violations, environmental breaches) may lead to legal fines and contract terminations with key customers. | <ul style="list-style-type: none"> Fostering a culture of transparency and high ethical standards can improve employee morale while building trust with stakeholders and suppliers. |

Sustainability governance & policies

BST Group's commitment to responsible business practices is reinforced by a strong policy framework that integrates environmental, social, and governance (ESG) considerations into our daily operations. These policies ensure compliance, promote ethical conduct, and strengthen our long-term sustainability efforts.

Our key policies

Environmental Policy - Ensuring sustainable operations and compliance with environmental regulations.

Health & Safety Policy - Reducing workplace risks and building a safety-first culture.

Inclusion & Diversity Policy - Promoting an inclusive and equitable workplace for all employees.

Whistleblowing Policy - Encouraging transparency and protecting individuals who report unethical conduct.

Cybersecurity & IT Policy - Safeguarding business data and preventing digital threats.

Crisis Management Policy - Establishing clear response protocols for operational disruptions.

Anti-Corruption Policy - Enforcing ethical business practices with zero tolerance for corruption.

Anti-Money Laundering & Sanctions Policy - Preventing financial crimes and ensuring compliance with international regulation.

Code of Conduct - Defining ethical business standards and guiding responsible decision-making across all operations.

Supplier Code of Conduct - Setting expectations for responsible business practices across our supply chain.

Human Rights Policy - Upholding fundamental human rights and ensuring fair treatment throughout our business activities.

Strengthening sustainability & risk management

BST Group is committed to enhancing risk management and sustainability governance. By integrating stakeholder engagement, double materiality analysis, and risk mitigation strategies, we aim to future-proof our business while delivering sustainable fire protection solutions in a changing world.

Sustainability is embedded in BST Group's business model, decision-making, and long-term success. Our structured approach ensures that sustainability risks are prioritized, stakeholder expectations are addressed, and our strategy aligns with our Double Materiality Analysis (DMA).

Strategic governance

Environment

We integrate sustainability into fire safety planning to enhance efficiency and resilience.

At BST Group, we are committed to reducing our environmental impact across our operations. Sustainability is integrated throughout our value chain—from consulting and engineering to procurement, installation, service, and maintenance. By embedding sustainable solutions into fire risk assessments, safety planning, regulatory compliance, and fire system design, we ensure that both active and passive fire protection enhance resource efficiency and reduce environmental impact over time.

The most significant environmental impact of BST Group's operations relates to indirect emissions from purchased materials and equipment used in fire protection systems. In 2025, total emissions amounted to approximately 29,000 tonnes CO₂e, of which around 27,400 tonnes were reported in Scope 3. The majority of these emissions originate from the production of sprinkler materials such as pipes, components, tanks and pumps used in installation projects.

During 2025, BST Group actively engaged with key suppliers to increase the availability of Environmental Product Declarations (EPDs) for fire protection materials. Improved product-level data enables more accurate carbon footprint calculations and allows BST Group to

make more informed purchasing decisions. Currently, limited availability of EPDs means that emissions calculations often rely on conservative industry emission factors for steel, which can significantly overestimate the actual footprint of certain products.

As fire protection materials and equipment are essential to our operations, ensuring responsible sourcing and efficient use is a key priority. Our business model increasingly focuses on lower-carbon alternatives and circular economy principles, ensuring materials are reused or recycled whenever possible.

Our strategically located operations and logistics help us to optimize transportation and reduce emissions. We prioritize low-emission transport solutions, including testing electrified service vehicles and logistics partnerships that align with our sustainability ambitions.

Our environmental commitment

BST Group's Environmental Policy serves as a guiding framework for our sustainability commitments.

Given that the majority of BST Group's emissions originate from purchased materials, improving transparency and data quality within Scope 3 is a key priority for the Group.

We continuously work to:

- Improve transparency of material-related emissions by working with suppliers to obtain Environmental Product Declarations (EPDs) and enabling more accurate carbon footprint calculations and informed material choices.
- Reduce emissions from our transport fleet.
- Optimize energy consumption at our office facilities, with a focus on renewable energy sources.
- Ensure compliance with environmental regulations and continuously improve our environmental performance.

Through active participation in industry collaborations and sustainability initiatives, BST Group is committed to driving innovation and contributing to a more sustainable future for fire protection solutions.



Environmental roadmap & future commitments

BST Group is committed to driving sustainability across all areas of our business. To reduce environmental impact and strengthen long-term resilience, we are implementing strategic initiatives focused on improving transparency, responsible sourcing and climate performance across our operations and value chain.

As the majority of BST Group’s emissions originate from purchased materials and equipment used in fire protection systems, improving transparency and supplier engagement across the value chain is a key priority for the Group.

Environmental actions (2026–2028)

- **Lifecycle impact assessments and Environmental Product Declarations (EPDs)**
Engaging in dialogue with suppliers to increase the availability of Environmental Product Declarations for fire protection materials. This improves transparency of environmental impacts and enables more accurate carbon footprint calculations and informed material choices.

- **Supplier dialogues on Scope 3 emissions**
Working with key suppliers to obtain improved value-chain emissions data, supporting more accurate project-specific carbon footprint calculations.
- **Scope 1–3 emissions analysis**
Conducting a full value chain emissions assessment to set clear and measurable reduction targets for 2026 and forward.
- **Advocacy for PFAS phase-out**
Collaborating with industry organizations to accelerate the transition away from PFAS-based fire protection products and support the development of safer alternatives.

Supply chain and governance actions (2026–2028)

- **Development of sustainability data collection and reporting**
Further developing the use of Stratsys across BST Group to strengthen sustainability data collection within subsidiaries, improve data quality and transparency, and enable more consistent tracking of sustainability performance across the Group.

- **Supplier assessment framework**
Establishing a structured evaluation process to ensure critical suppliers meet environmental, ethical and governance standards.
- **New Supplier Code of Conduct and Human Rights Policy**
Strengthening supply chain sustainability through clearer expectations on social and environmental responsibility.

Driving change through regulatory engagement

At BST Group, we actively work to shape regulations and industry standards that align fire safety with sustainability. By advocating for the phase-out of harmful substances like PFAS, and promoting technological advancements, we ensure that environmental responsibility is embedded in our business strategy. Through these efforts, we contribute to reducing climate impact, promoting responsible sourcing, and driving innovation for a more sustainable future in fire protection.

One of our key contributions is in the development and implementation of fire safety regulations. In 2025, the new Swedish building regulations were finalized and the focus shifted towards supporting implementation and education within the industry and for clients. Several BST Group subsidiaries have been actively involved in this work.

During 2025, subsidiaries Conwise and Nordiska Brand played an active role in the revision of the Swedish sprinkler rules SBF 120:9, which were finalized during the year and are being introduced to the market during 2026.

Brandkonsulten AB has also contributed to regulatory development through participation in the Swedish National Board of Housing, Building and Planning reference group and through board positions in industry organizations such as BRA (Sveriges Brandkonsultförening) and BIV (Föreningen för brandteknisk ingenjörsvetenskap). Through these forums, BST Group contributes to the continuous development of industry standards in fire safety.

In parallel, BST Group is leading efforts to phase out PFAS in fire protection. Despite the well-documented risks, these chemicals continue to spread due to weak regulatory oversight and unclear mandates. We advocate for stronger regulations, improved enforcement, and responsible chemical management to prevent further environmental contamination.

At BST Group, we drive industry transformation with a strong commitment to innovation and sustainability.

Our BSTConnect system automates sprinkler testing, eliminating manual water discharge and diesel transportation. This helps reduce CO₂ emissions, prevents water waste, and limits corrosion. Remote diagnostics ensure proactive, efficient maintenance, fewer site visits, and increased system longevity, aligning closely with our environmental goals.

Our BSTIMC-SL-10 electric pump, utilizing recycled electric vehicle batteries and compatible with solar energy, provides climate-smart, nearly climate-neutral power solutions. It also serves as an energy storage and sustainable backup (UPS), enhancing building resilience with minimal environmental impact and reduced maintenance.

By combining digitalization, automation, and renewable energy solutions, BST Group actively leads the industry's shift toward sustainable and environmentally responsible fire protection.



Climate impact & environmental performance

GHG emissions breakdown 2025

| SCOPE | 2025 CO ₂ e (TONS) | 2024 CO ₂ e (TONS) | CHANGE (%) |
|---|-------------------------------|-------------------------------|-------------|
| Scope 1 (Fleet, Fuel Combustion) | 1520 | 1711 | -11% |
| Scope 2 (Purchased Electricity & Heating) | 117 | 132 | -11% |
| Scope 3 (Supply Chain & Value Chain) | 27 425 | 30 853 | -11% |
| Total Emissions | 29 062 | 32 696 | -11% |

BST Group’s emissions are categorized into Scope 1 (direct), Scope 2 (indirect energy-related), and Scope 3 (supply chain & value chain emissions).

Explanation for changes in emissions

BST Group’s total CO₂ emissions decreased in 2025 compared to 2024. The main reason for this change was reduced business activity and lower project volumes during the year, which resulted in decreased purchases of materials used in fire protection installations.

As purchased materials represent the largest share of the Group’s emissions, fluctuations in project volume can significantly affect total reported emissions from year to year.

Data quality and scope 3 emissions

BST Group continues to improve the accuracy and transparency of its emissions reporting. In recent years, data collection and calculation methods have been refined, particularly for Scope 1 and Scope 2 emissions.

However, the majority of emissions originate from purchased materials reported under Scope 3, where emissions calculations are often based on industry emission factors due to limited availability of product-specific Environmental Product Declarations (EPDs).

Improving the availability of product-level environmental data remains an important priority for strengthening the accuracy of Scope 3 reporting and supporting more informed material choices.

Next steps

BST Group remains committed to improving emissions transparency and strengthening environmental performance. Moving forward, we will:

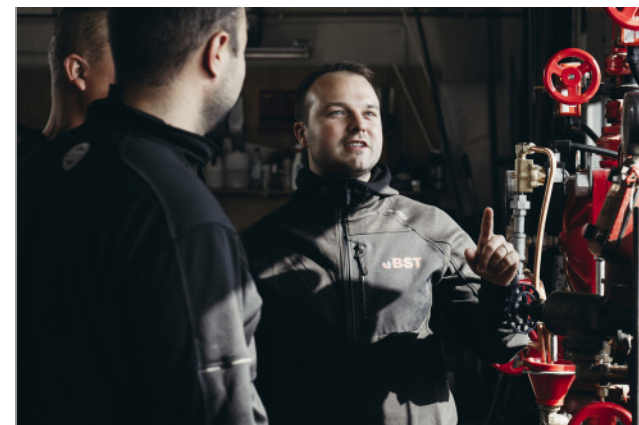
- Implement targeted reduction plans for all companies to align them with our sustainability goals.
- Continue refining our data collection and reporting systems to ensure accuracy and transparency.
- Develop initiatives that support long-term reductions in emissions from fleet operations, energy use and material sourcing.



Social

By investing in our employees, we ensure that BST Group remains a strong, innovative, and forward-thinking company, ready to meet the challenges of the future.

Becoming the employer of choice



Attracting & retaining talent

At BST Group, our employees are our most valuable asset. We offer a dynamic and stimulating work environment with a wide range of career opportunities in fire safety engineering, consulting, installation, and service. We strive to attract individuals with high levels of expertise in each area to best serve our customers with specialized solutions.

Our workforce is diverse, with employees from various backgrounds, bringing unique perspectives and expertise to the company. We are guided in our work by our Inclusion and Equality Policy.

Diversity and equal opportunities

We strive for a more balanced workforce and are actively working to increase the representation of women in technical and leadership roles. At BST Group, all employees should have equal conditions, rights, and career opportunities, regardless of gender, background, or experience.

Becoming the employer of choice

Our overarching goal is to be an attractive employer where employees can grow together with the company. The risk of not attracting and retaining the right talent could hinder our ability to innovate and remain competitive. To ensure long-term success, we are committed to:

- Prioritizing workplace safety and employee wellbeing.
- Investing in leadership development and career progression.
- Promoting diversity and inclusion through company-wide initiatives.
- Our subsidiaries actively engage with students by offering internships, trainee programs, and partnerships with educational institutions. Through local marketing and recruitment efforts, we showcase our employees in various roles, inspiring the next generation of fire safety professionals.

As part of our efforts to provide continuous skills development for employees, BST Group Academy has continued to expand during the year, providing

training and knowledge-sharing opportunities across the Group. Within BST Group Academy, we offer our employees lunch webinars on various current topics, and the concept will be further developed based on the organization's needs.

Employee satisfaction & workplace well-being

BST Group uses Winningtemp as a digital tool to measure employee well-being, engagement and workplace satisfaction. The platform is now established across the Group and provides continuous insights that support data-driven improvements to the workplace.

Monitoring and Continuous Improvement

BST Group is dedicated to continuously monitoring employee retention, satisfaction and engagement. Through tools such as Winningtemp and other internal feedback channels, we analyze employee insights and refine key metrics to better understand workforce needs and support ongoing improvements to the work environment.

Work environment & employee well-being

At BST Group, the health, safety, and well-being of our employees are our highest priority. We are committed to creating a safe, inclusive, and supportive work environment where all employees can thrive. BST Group follows a zero-accident vision and actively works to prevent work-related injuries and health risks, both physical and psychological.

Strengthening our occupational health & safety work

To further reinforce our workplace safety efforts, BST Group has taken several strategic steps during the year.

Leadership training in occupational health & safety:

To ensure a unified approach across the company, we conducted occupational health and safety training for the group's executive management and managers in installation-focused subsidiaries. This initiative strengthens our leadership commitment and enhances our ability to prevent and manage workplace risks.

Group-wide initiative to improve workplace safety:

We have launched a comprehensive initiative aimed at strengthening workplace safety across the entire organization. This effort focuses on:

- Increasing risk awareness among employees.
- Enhancing safety culture through continuous dialogue and training.
- Improving reporting and follow-up processes for workplace safety incidents.

Commitment to a safer work environment

BST Group is dedicated to:

- Promoting a strong internal safety culture by raising awareness, improving risk management, and implementing proactive safety measures.
- Ensuring all employees receive relevant training and have access to the tools and resources needed to work safely.

- Implementing systematic processes to identify and minimize workplace hazards, including regular safety audits and reviews.
- Respecting human and labor rights by ensuring fair wages, freedom of association, and compliance with workplace regulations.
- Providing equal opportunities and ensuring a diverse and inclusive work environment where employees are valued based on competence and experience.

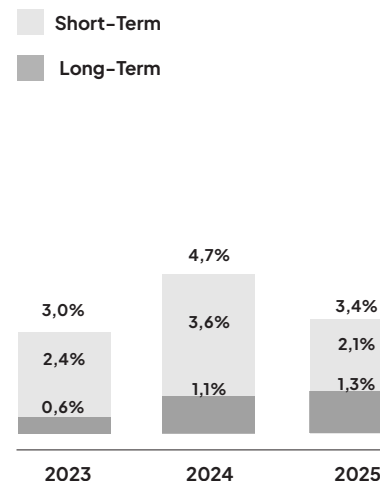
Ongoing improvements & future steps

To maintain and enhance our work environment and employee well-being, BST Group continues to:

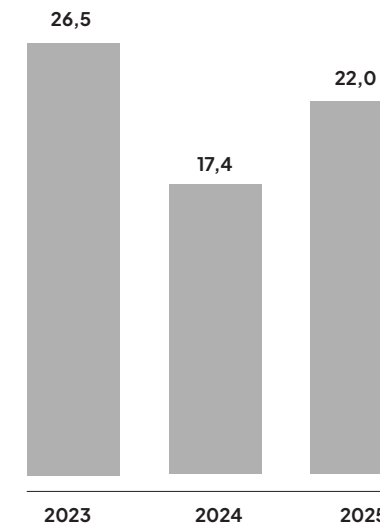
- Continue rolling out structured workplace safety initiatives across all subsidiaries.
- Monitor and evaluate the effectiveness of our occupational health & safety measures.
- Strengthen collaboration with employees and safety representatives to drive continuous improvements.

By implementing these proactive measures, BST Group ensures that workplace safety and employee wellbeing remain at the center of our operations, creating a stronger and more sustainable organization.

TOTAL ABSENTEEISM RATE (%)



ACCIDENT RATE (# ACCIDENTS / 1 000 FTEs)



The background features two large, overlapping spheres with iridescent, rainbow-like colors. The spheres are set against a dark, almost black background, which makes the vibrant colors of the spheres stand out. The lighting creates a soft glow around the edges of the spheres, giving them a three-dimensional appearance.

Governance

Our Code of Conduct sets clear principles for business ethics, anti-corruption, labor conditions, safety, and environmental responsibility, guiding employees, contractors, and suppliers in responsible practices.

Corporate governance & ethical business conduct

At BST Group, we are committed to upholding the highest standards of corporate governance, ethical business conduct, and human rights. Our Code of Conduct outlines our core values and principles regarding business ethics, human rights, labor conditions, workplace safety, and environmental responsibility. These principles guide all employees, contractors, and suppliers in maintaining responsible business practices across our operations.

Commitment to ethical business practices

Our goal is to operate with integrity, fairness, and transparency in all business dealings. This means preventing unethical behavior, corruption, and misconduct, ensuring that all stakeholders adhere to ethical business standards.

To strengthen our compliance efforts, we have developed the BST Group Compliance Program, which focuses on:

- **Anti-Corruption and bribery prevention** – Strict policies to prohibit unethical business practices.
- **Whistleblower mechanism** – A secure, externally managed system that allows employees and stakeholders to report suspected misconduct anonymously.
- **Supplier Code of Conduct** – A Supplier Code of Conduct has been developed to reinforce ethical business expectations and strengthen responsible practices across our supply chain.
- **Human Rights Policy** – Ensuring compliance with international labor standards – Alignment with ILO conventions and UN Guiding Principles on Business and Human Rights.

Anti-Corruption measures & planned actions

During the past year, BST Group identified the need to strengthen awareness and training related to anti-corruption and ethical business conduct, particularly regarding situations such as gifts, hospitality or invitations from suppliers. Efforts have also focused on improving transparency and engagement with suppliers:

- Additionally, a Human Rights Policy was introduced to strengthen responsible corporate behavior across the group.
- Supplier self-assessments have been launched to evaluate compliance with anti-corruption measures and other critical topics.

To further strengthen these efforts, BST Group aims to:

- Strengthen anti-corruption awareness and training across the Group.
- Enhance communication and guidance on ethical conduct, including supplier relationships.
- Strengthen supplier engagement to align with anti-corruption principles.

By integrating anti-corruption into our governance framework, we embed integrity, transparency and compliance across our operations and supply chain.





Human rights & fair labor practices

BST Group respects and upholds human rights in accordance with international labor standards such as the UN Declaration of Human Rights and the International Labour Organization (ILO) Conventions. We support the UN Sustainable Development Goals (SDGs), particularly Goal 8: Decent Work and Economic Growth, by ensuring that all employees have access to fair wages, safe working conditions, and the right to organize.

As part of our commitment to fair labor practices, we:

- Do not tolerate forced or involuntary labor within our operations or in the supply chain.
- Ensure temporary employment for individuals under 18 complies with national labor laws and collective agreements.
- Promote equal opportunities regardless of gender, race, religion, political beliefs, disability, or other personal characteristics

Whistleblower protection & reporting mechanisms

In 2022, BST Group implemented a Whistleblower Function in accordance with the Whistleblower Protection Act(2021:890), allowing employees and

external stakeholders to anonymously report unethical behavior, corruption, or workplace misconduct. This service is managed by an independent third party to ensure confidentiality and impartiality.

During the past year, one Whistleblower Report was filed and handled according to established procedures. The case was related to concerns about financial matters, but after investigation, it was determined that no violations had occurred. This case demonstrates that our whistleblower function is effective and actively used.

Sustainable procurement & supplier responsibility

BST Group collaborates with suppliers that adhere to strict quality and environmental standards. The majority of our core suppliers are ISO 45001 (occupational health & safety) and ISO 14001 (environmental management) certified. These certifications ensure that our suppliers maintain safe working conditions and responsible environmental management practices.

In recent years, BST Group has initiated supplier assessments and dialogues to map our value chains and establish clearer reporting requirements regarding Scope 3 emissions and material footprint.

As part of this effort, we developed a structured process for supplier evaluation, including self-assessments, to enhance transparency and ensure alignment with our sustainability and compliance standards.

Looking ahead

To further strengthen governance and ethical business practices, BST Group is committed to:

- Implementing and rolling out the new Supplier Code of Conduct to key suppliers.
- Expanding supplier evaluations and due diligence processes to ensure compliance with sustainability requirements.
- Enhancing employee training in ethics, compliance, and corporate governance.

BST Group maintains strong governance, promotes transparency, and upholds ethical business practices to remain a trusted industry leader, committed to sustainability and responsibility.

ESG KPI Overview

| KPI | UNIT | 2023 | 2024 | 2025 |
|-------------------------------------|-------------------------------|--------|--------|--------|
| Environmental | | | | |
| Scope 1 | tCO2e | 985 | 1711 | 1520 |
| Scope 2 | tCO2e | 87 | 132 | 117 |
| Scope 3 | tCO2e | 30 755 | 30 853 | 27 425 |
| Total GHG (Greenhouse Gas) emission | tCO2e | 31 827 | 32 696 | 29 062 |
| Energy consumption | MWh | 5 376 | 10 444 | 8 240 |
| Social | | | | |
| Total number of FTEs | # | 726 | 747 | 773 |
| Share of female FTEs | % | 10,9% | 12,5% | 12,5% |
| Employee turnover | % | 18,8% | 12,8% | 16,8% |
| Accident rate | # of accidents per 1,000 FTEs | 26,0 | 17,4 | 22,0 |
| Short-term absenteeism rate | % | 2,4% | 3,6% | 2,1% |
| Long-term absenteeism rate | % | 0,6% | 1,1% | 1,3% |
| Total absenteeism rate | % | 3,0% | 4,7% | 3,4% |
| employee Net Promoter Score (eNPS) | # | 34 | 47 | 37 |

Parameters

| | |
|-----------------------------|--|
| Legal name | BST Group AB (publ) |
| Org.no. | 559340-0475 |
| NACE Sector code | F43 - Specialized construction activities |
| Headquarter location | Lerkrogsvägen 21, 126 79 Hägersten, SWEDEN |
| Nature of ownership | Majority owned by Norvestor |
| Reporting period | January 1, 2025 - December 31, 2025 |
| Contact | Jonathan Eriksson, Director of Sustainability, BST Group |

BST Group AB

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Sweden

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