



Annual & ESG Report 2025



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We support every stage of the tech lifecycle

Technology is one of the most significant investments an organization will make. Ensuring those investments deliver long-term value, minimize risk and reduce waste has never been more challenging.

Today, most organizations are navigating complex business requirements, increasing financial pressures, cybersecurity vulnerabilities, and evolving sustainability considerations. When making investment decisions, they face a fragmented supply chain of multiple providers, funding structures and services and they must often make decisions without a connected view of the long-term cost, risk and value their technology will create.

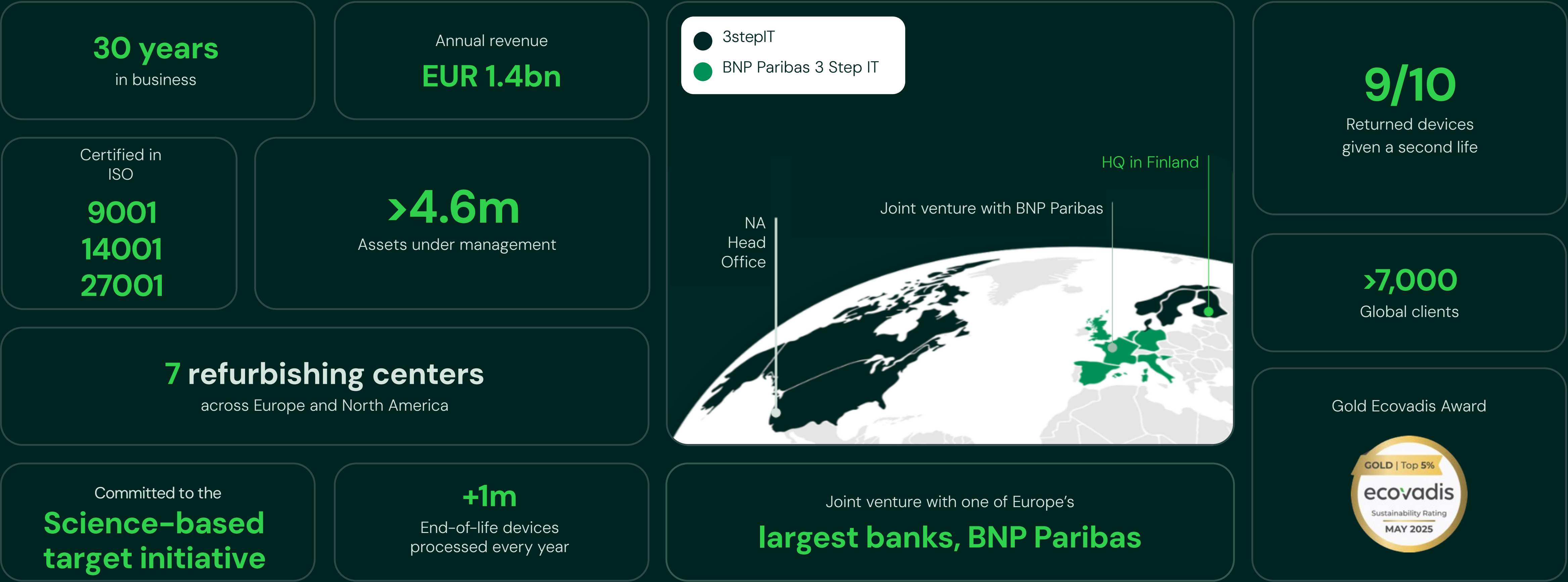
3stepIT helps organizations navigate this complexity through its circular technology lifecycle management solutions. Combining financing, lifecycle expertise, asset management, and end-of-life services, we enable customers to optimize technology investment decisions, maximize value, control risk, and improve operational performance.

3stepIT supports the procurement, deployment, management, renewal, and recovery of workplace IT, data center infrastructure, and distributed technology assets.

Our circular technology platform provides visibility and insight across the entire lifecycle, helping organizations understand the financial, operational, and environmental impact of their technology investments and make more informed decisions over time. Through refurbishment, reuse, and responsible recycling, we extend the useful life of technology assets and recover value at scale, enabling a more circular and sustainable approach to technology management.

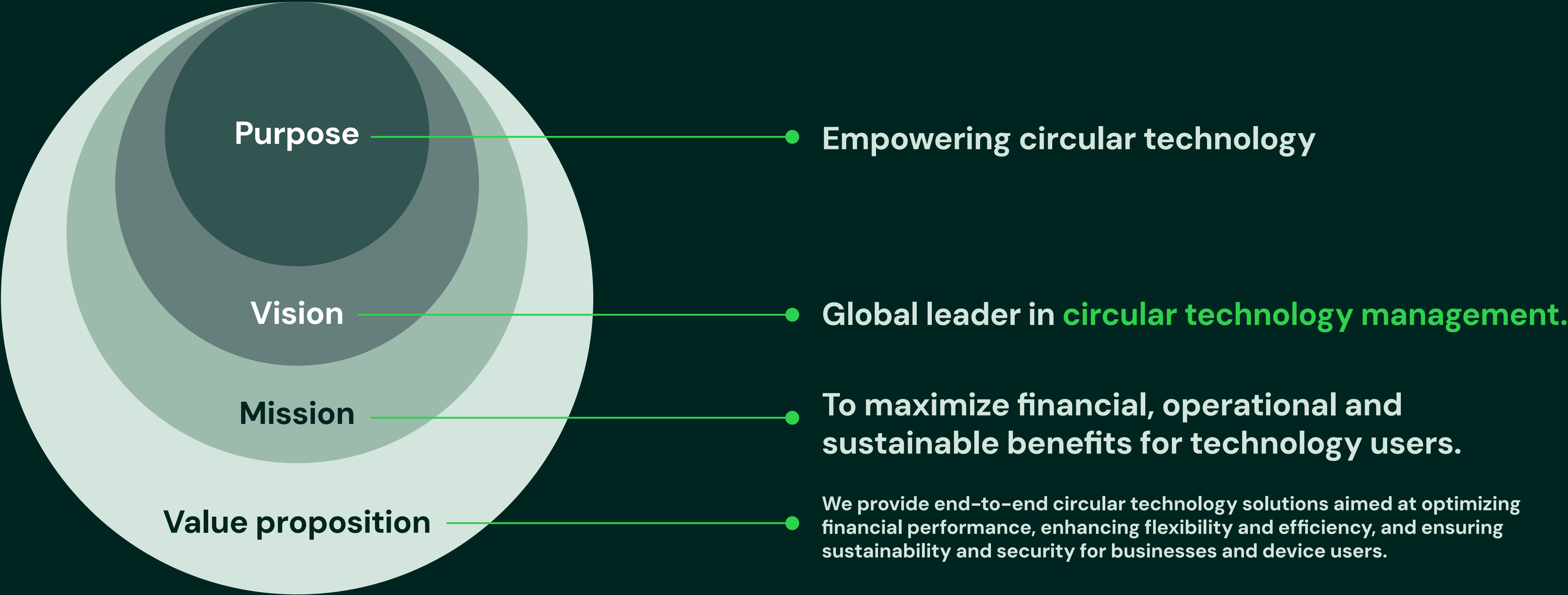


Our company in 2025



| Our aspirations

We exist to empower circular technology, enabling businesses to Go Full Circle by managing tech efficiently, sustainably, and securely.



A message from our CEO

2025 was a year of progress for 3stepIT in a market that remains demanding. Against this backdrop, we stayed focused on executing the next phase of our strategy: strengthening our operational foundations, sharpening our priorities, and building a more scalable, unified, and market-leading global business.

While market conditions required discipline and adaptability, they also reinforced the importance of the actions we took to improve future performance and position the Group for sustainable long-term growth. During 2025, we widened our growth platform by expanding into North America, establishing our Data Center business line, and entering the small and medium-sized business segment.

We also advanced a group-wide brand refresh to better reflect the company 3stepIT is becoming. Rooted in our Nordic heritage, our brand brings greater clarity to our role as a circular technology management company and better represents our expanded range of services and solutions across technology asset classes, customer segments, and markets. The introduction of our “Go full circle” tagline, evolved visual identity, and consistent global assets has given us a stronger platform for communicating with customers, partners, investors, and our own people as we continue to scale.

Turning to our financial performance, the year reflected both the resilience of our model and the need for continued focus on execution. On a consolidated basis, including North America and LeaseCloud, the Group delivered €756.2 million in turnover and €30.5 million in EBITDA, with a net result of €20.2 million.

Performance in parts of the business remained constrained by market conditions, but we protected profitability through disciplined cost management, operational focus, and ongoing attention to portfolio value. At the same time, we took clear steps to broaden our long-term growth. In North America, we established sales hubs across the US and Canada and began building dedicated capabilities for Data Center lifecycle services, an area where AI-driven infrastructure growth is increasing the scale, complexity, and importance of responsible lifecycle management.

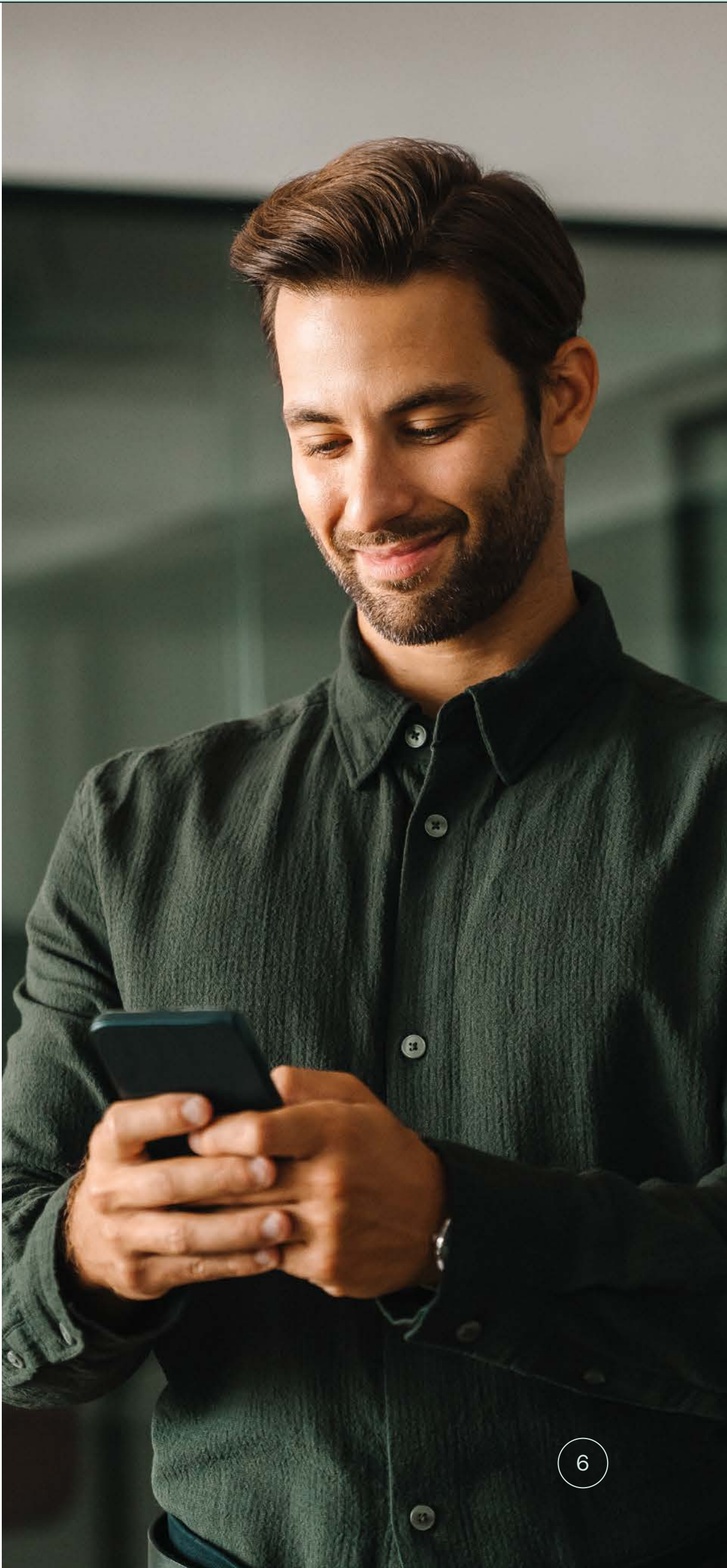
In our core Nordic markets, the acquisition of LeaseCloud enabled us to extend circular technology solutions to small and medium-sized businesses through a more accessible, digital-first model. This expands our reach beyond the large enterprise and public sector segments where end-to-end lifecycle programs have traditionally been strongest.

Sustainability also remained a top priority for our business. In 2025, our new Circularity Director joined us, and we began shaping a clearer sustainability strategy and improved targets. This work is grounded in the principle of going full circle inside and out: strengthening our own circular performance while helping customers improve theirs through data, reporting, and lifecycle solutions.

Looking ahead, our focus is on converting these building blocks into repeatable growth. That means scaling consistently across markets, executing at pace, and continuing to earn customer trust by delivering high-performance solutions and measurable outcomes throughout the full technology lifecycle.



Jakob Lagander
Chief Executive Officer,
3stepIT



A message from our Chairman

2025 marked another important step in the journey we began nearly three decades ago; a journey built on the belief that technology can be managed in a more efficient, responsible, and sustainable way.

That belief remains the foundation of 3stepIT today. The market around us has shifted significantly since we started the company. Customer needs have become broader and more complex, and we have grown and evolved as a business. But the basic logic of our model has not changed. We help organizations get the technology they need, manage it well, protect its value, and give it a second life when it is no longer needed.

What makes 3stepIT unique is not only our offer, but the people behind it. Across the Group, our teams bring expertise, curiosity, and determination to keep improving. This reflects a way of working rooted in our Finnish heritage: resilient, straightforward, and focused on getting things done properly. It is this spirit – solving problems together, innovating with purpose, and taking pride in delivering for customers and for each other – that has helped us turn a simple idea into a model that continues to create value almost 30 years later.

During 2025, the company continued to evolve. We expanded into North America, developed our Data Center solution, and opened a practical route to serve small and medium-sized businesses, an important market opportunity in our core regions.

In 2025, we also refreshed the 3stepIT brand. This was an important part of presenting the company more clearly to the market, with one strong brand across our regions. The new “Go full circle” tagline captures our broader role in helping customers access more services across the technology lifecycle, while the visual identity is grounded in our Finnish roots and gives 3stepIT a stronger, more consistent presence across markets.

As Founder and Chairman, I am proud of how 3stepIT continues to grow while staying close to its original purpose. Growth is important, but it must be built on the right foundations: trust, transparency, long-term thinking, and strong relationships.

Looking ahead, I remain confident in the direction of 3stepIT. We have a relevant model, a clear purpose, and a strong team. Our task now is to scale with discipline, stay true to what makes us unique, and continue building a company that creates lasting value for customers, employees, partners, colleagues, and shareholders across our markets.



Jarkko Veijalainen
Founder & Chairman of the Board



Financial summary



Financial summary

2025 was marked by further structural changes in the technology market. The acceleration of AI and data-driven services increased demand for more advanced infrastructure, while large-scale transitions – including the end of support for Windows 10 – reinforced the need for future device refresh cycles.

Despite this, market conditions remained challenging across 3stepIT's core markets, with continued economic uncertainty, geopolitical developments, and evolving regulatory requirements influencing customer investment behavior.

While overall demand remains supported by long-term digitalization trends, short-term investment activity was subdued across several sectors. Demand for technology solutions was affected by prolonged decision cycles and a more cautious investment approach, as many organizations prioritized cost control and extended the lifecycle of existing assets.

Group financial performance

Against a complex and uncertain global backdrop, our business model demonstrated continued resilience, aided by our strong relationships with our customers and rigorous cost control. Company revenue was €756.2 million and EBITDA increased by 7.77% to €30.5 million. Despite continued market challenges, we strengthened commercial performance, improved margins, and continued to invest in the capabilities required to support future growth.

Developments in 2025

During 2025, the Group continued to invest in its future growth platforms. This included the continued development of operations in North America and the expansion of digital and lifecycle capabilities to support the transition towards more scalable, service-based models across different customer segments, including through 3stepIT's acquisition of LeaseCloud.

At the same time, the Group continued to invest in its technology platform and digital services. Development work during the year focused on improving data capabilities, expanding system integrations, and supporting more efficient technology lifecycle management. Significant focus was also placed on advancing the multi-year transformation program, which aims to strengthen the Group's ability to operate as a unified and scalable organization across global markets.

These activities formed an important part of the Group's positioning for future growth and required significant organizational focus and resources during the year.

Outlook

While market conditions remained uncertain during 2025, customer expectations continued to shift towards more flexible and scalable models, with an increasing focus on lifecycle management, transparency, and risk mitigation, rather than upfront acquisition alone.

In light of this, the Group's strategic investments during 2025 are expected to play a key role in future development. The expansion into North America provides access to a larger addressable market, while continued investment in digital capabilities and service-based models supports the transition towards more scalable and standardized delivery.

The Group enters the next period with a more unified operating model, strengthened capabilities, and improved readiness to execute its strategic priorities. While near-term market conditions remain uncertain, these developments provide a solid foundation for future growth.

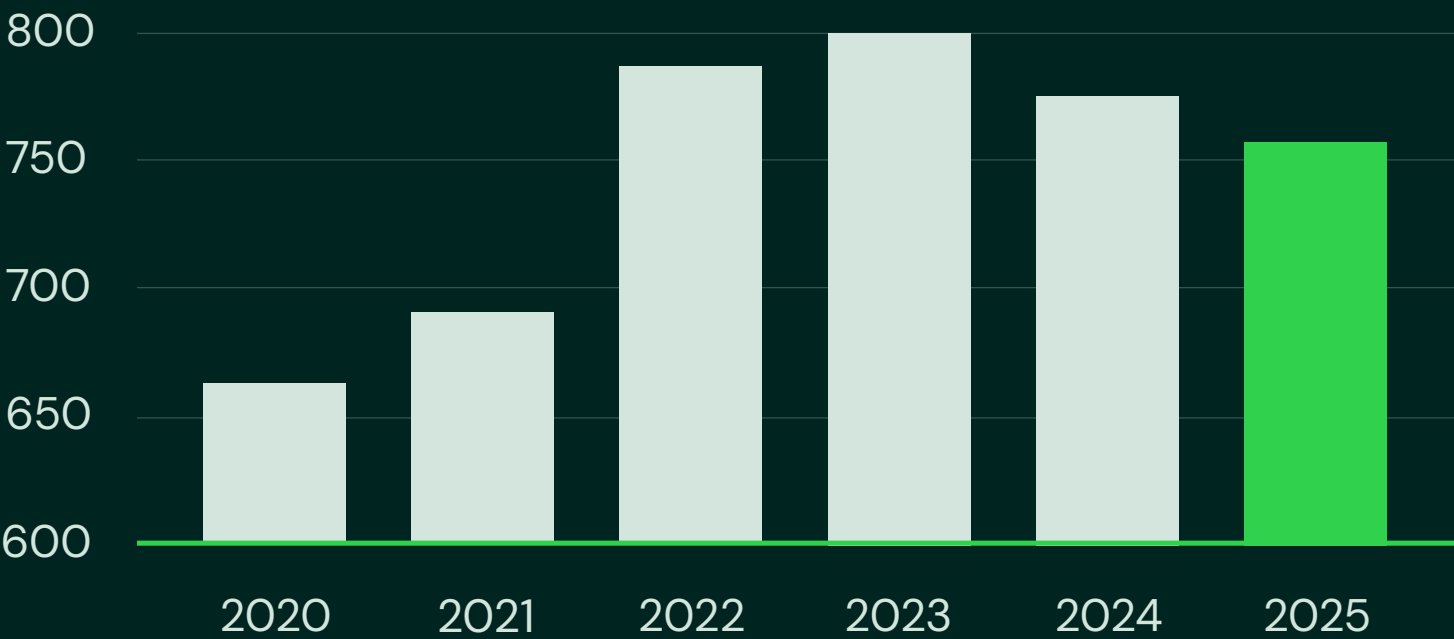


Jari Lemmilä
Chief Financial Officer

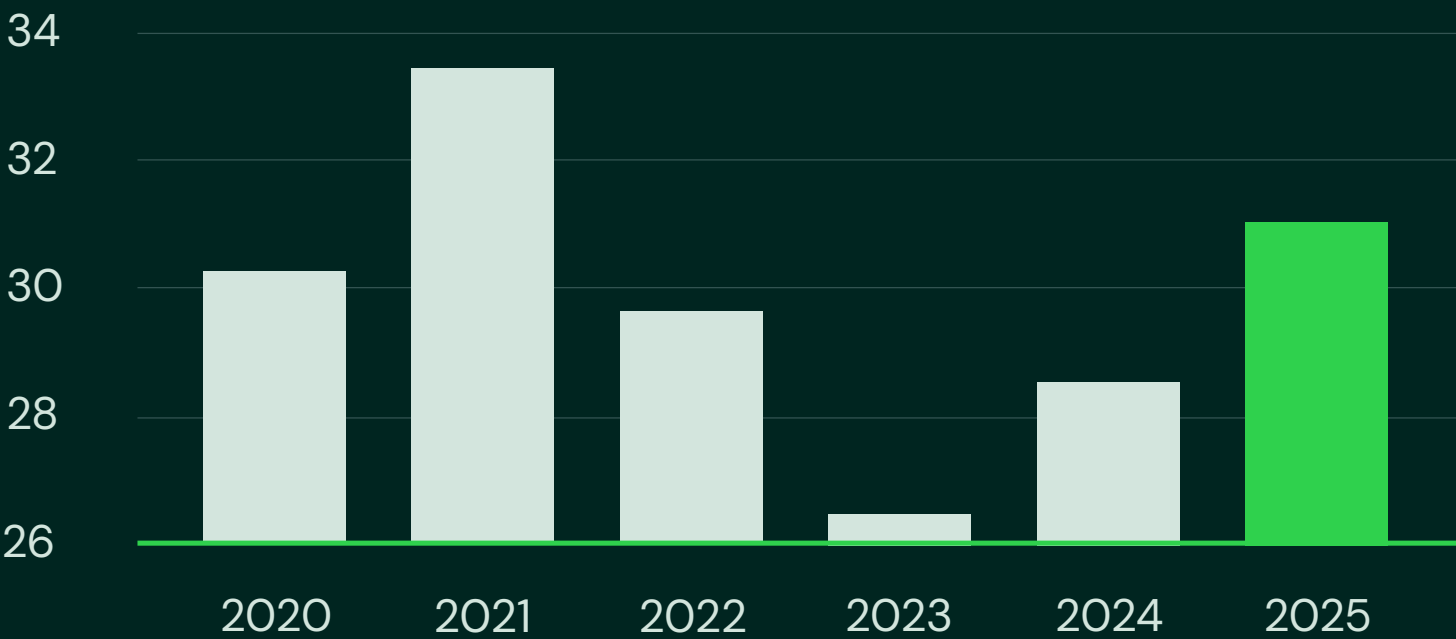


Key ratios

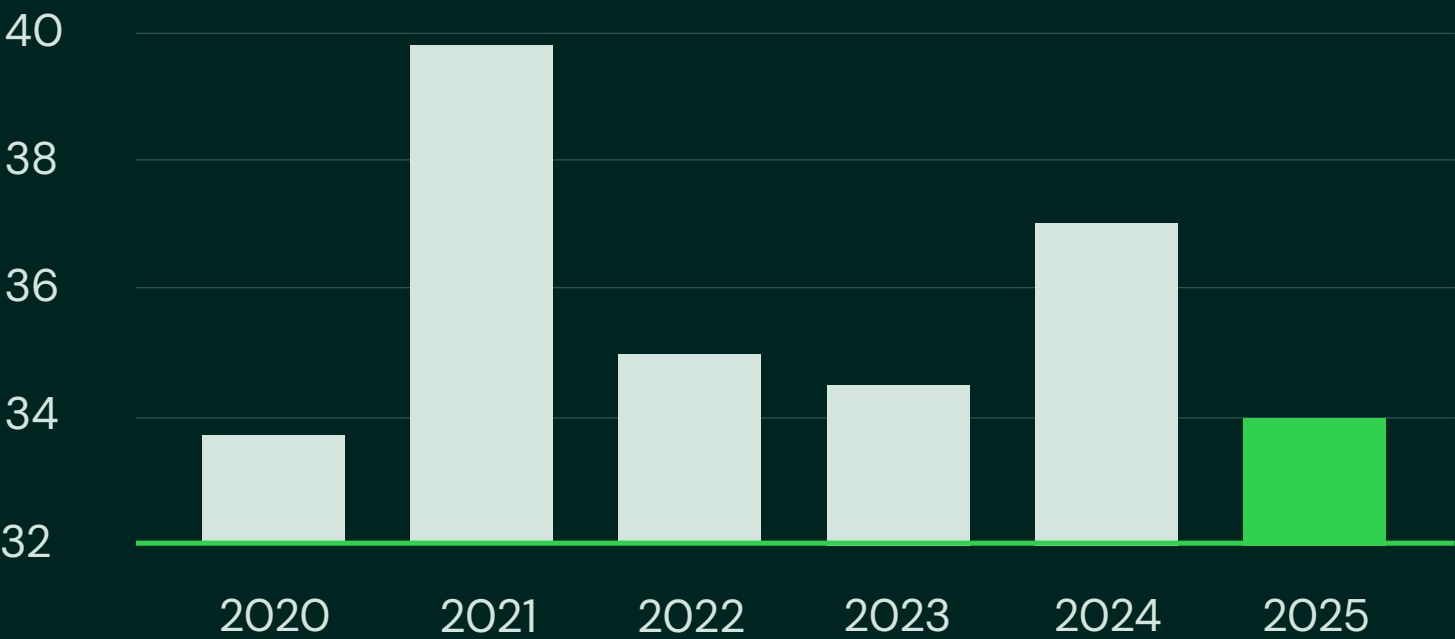
Net turnover (MEUR)



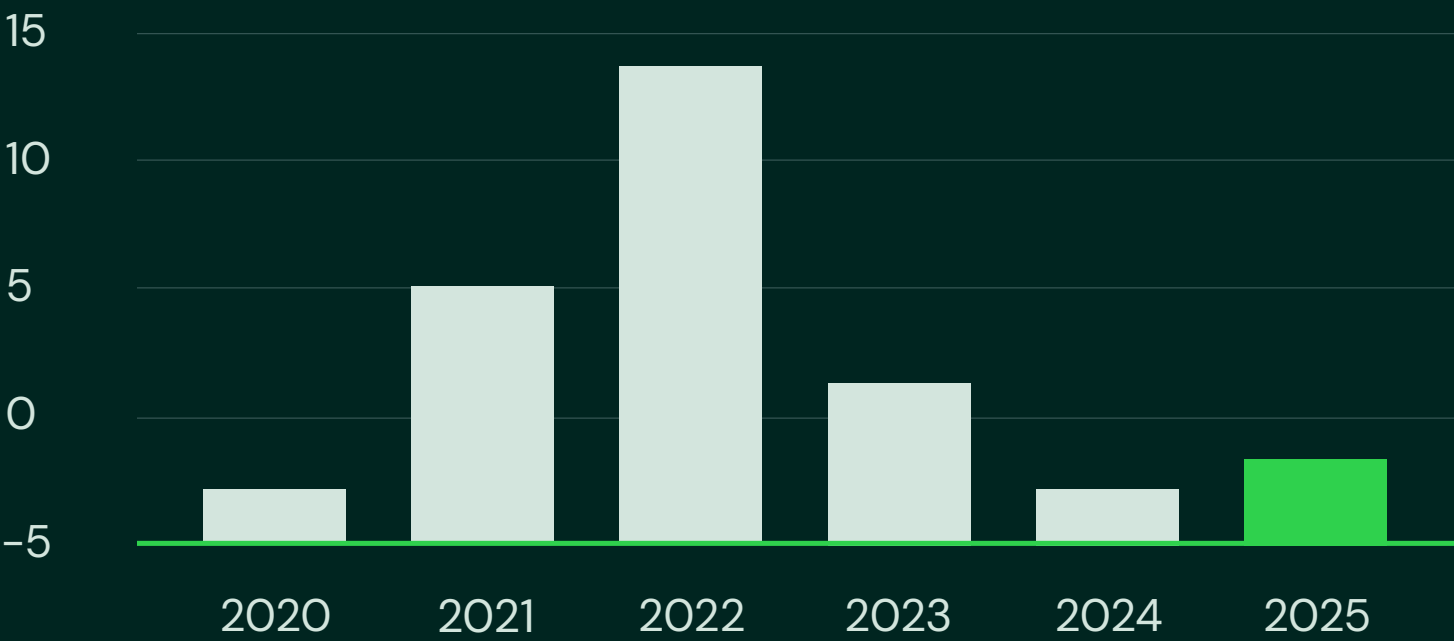
EBITDA (MEUR)



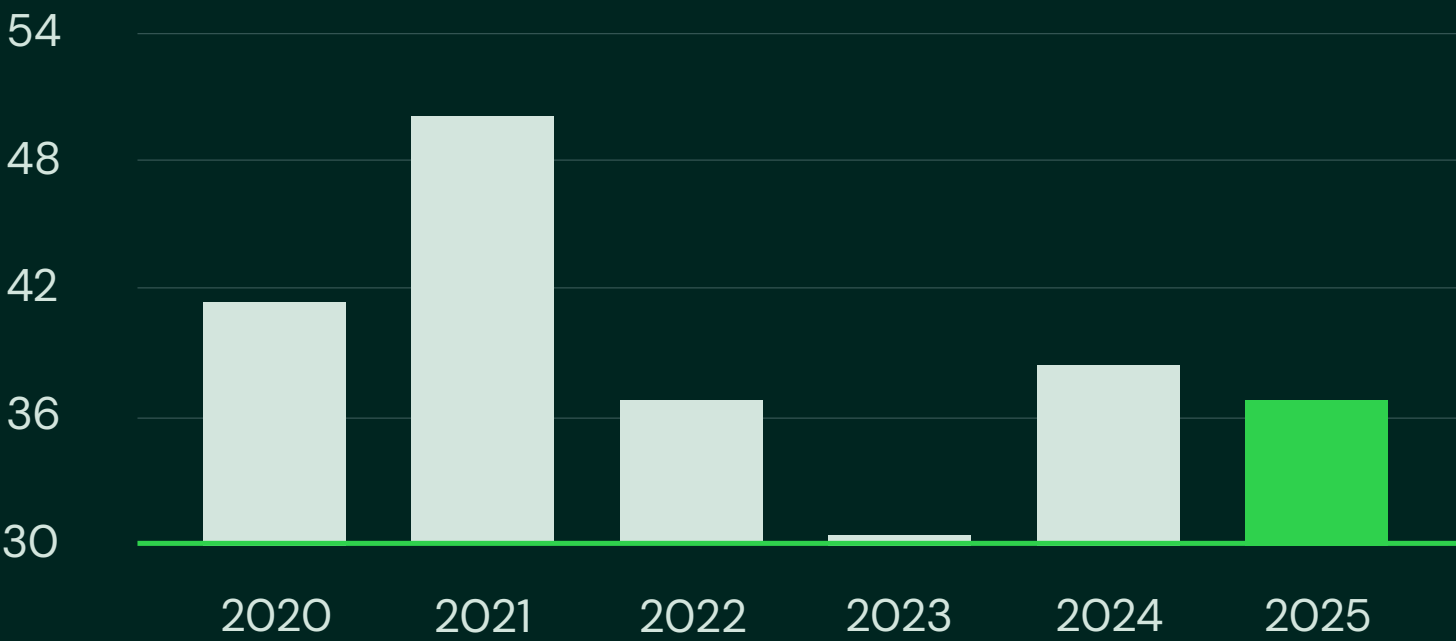
Equity ratio %



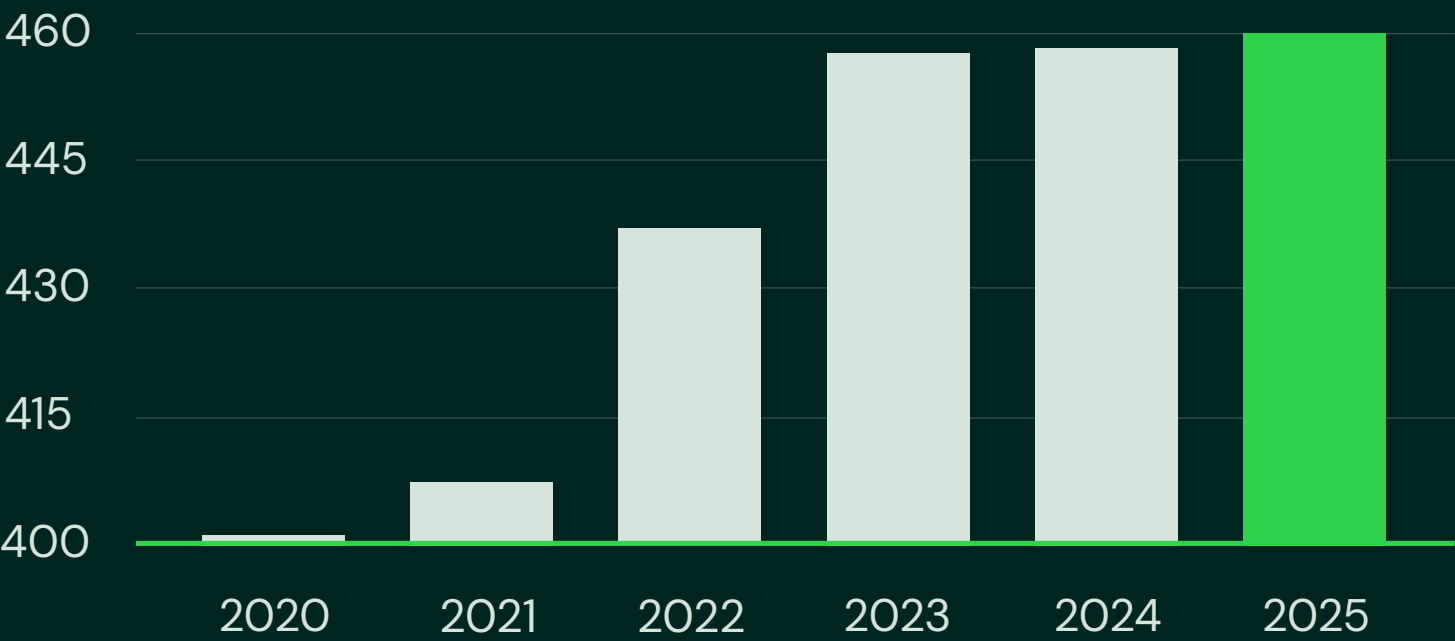
Turnover growth %



Return on equity (ROE) %



Average number of employees



2025 business updates



Expanding into North America and Data Center Solutions

2025 marked a significant milestone in 3stepIT's growth, with the strategic expansion of our operations into North America and the launch of our new Data Center Solutions. Together, these developments position the company at the intersection of two powerful trends: the accelerating demand for digital infrastructure and the growing importance of circularity in technology management.

For nearly three decades, 3stepIT has helped organizations maximize value, reduce risk, and improve efficiency, security, and sustainability outcomes. With more than four million devices under management and a strong presence across Europe, expanding into North America marks the next chapter in our ambition to bring circular technology solutions to customers worldwide.

We have built an experienced team to lead our market, bringing a wealth of local and global knowledge to support our North American customers as they transition to or expand their circular technology management strategies.

The team initially established a base in California and made the decision to locate our North American headquarters in New Jersey starting in 2026, while building dedicated sales and service capabilities across the United States and Canada.

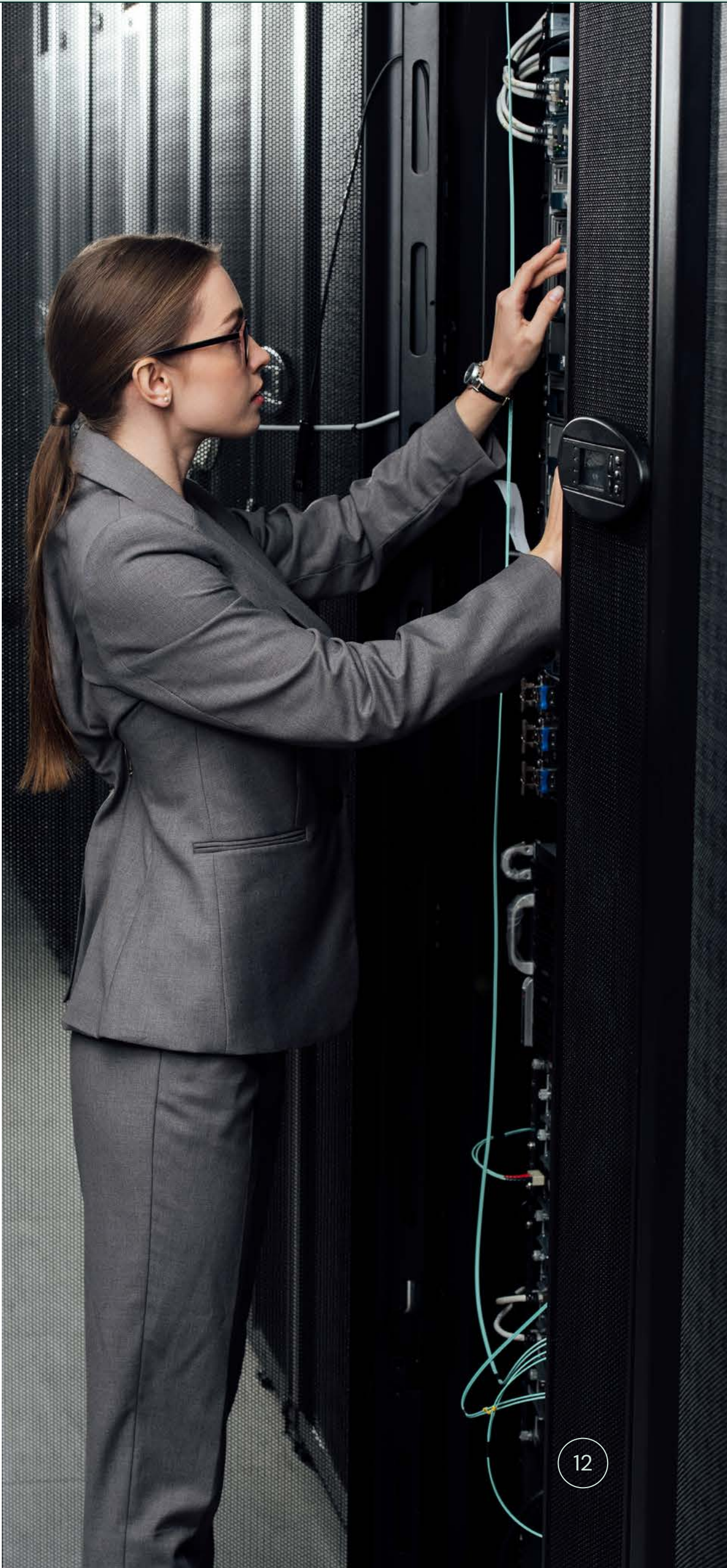
At the same time, we expanded our operational footprint with a temporary facility in Phoenix, a fully operational refurbishment center in Toronto, and plans for a large facility in Texas. These investments enable us to deliver the same lifecycle-driven approach that has made 3stepIT a trusted partner for organizations across Europe, while strengthening support for multinational customers seeking consistent services across regions.

Alongside our geographic expansion, we launched a new strategic focus on Data Center Solutions. As artificial intelligence, cloud computing, and advanced digital infrastructure drive unprecedented investment in the data center market, organizations are increasingly seeking trusted partners to manage these assets responsibly through a suite of end-to-end lifecycle services.

Together, these developments significantly increase 3stepIT's addressable market, establish a solid foundation for continued global growth in the years ahead and ensure we continue to deliver value for our established global customers and the new businesses we are working with in North America.



Jonas Rosqvist
Chief Expansion Officer





| Launching global Lifecycle Services

In 2025, 3stepIT launched Lifecycle Services, a new global business line established to strengthen and expand our end-to-end technology lifecycle offering.

The creation of Lifecycle Services builds on over three decades of expertise across financing, asset management, value recovery, and trading, enabling a more integrated approach to helping customers maximize value from their technology investment decisions.

The new business line also plays a key role in broadening our solutions portfolio, strengthening our enterprise and data center capabilities, and supporting the delivery of scalable circular technology solutions across global markets.

Crucially, it reflects a change in customer demand. As organizations operate on a global scale, they are increasingly seeking to reduce complexity, consolidate vendors, and partner with providers that can deliver comprehensive lifecycle services across all asset classes.

By bringing together capabilities that have traditionally been managed separately, Lifecycle Services provides a seamless and outcome-driven experience that enables customers to manage technology more efficiently and realize greater value over time.

During its first year, the Lifecycle Services team focused on building the foundations for long-term success. This included onboarding an experienced leadership team, integrating key commercial and operational functions, and establishing a more globally aligned operating model. These efforts have enhanced collaboration across regions, improved visibility of demand and supply across markets, and strengthened our ability to deploy capabilities where they create the most value.

A key priority has been the development of a more standardized and scalable service framework, underpinned by a global capability and pricing structure, aligned processes, and enhanced systems enablement. This enables Lifecycle Services to deliver consistent, high-quality service across regions while supporting global expansion – particularly in North America – and improving operational efficiency at scale.

Lifecycle Services will enable strategic growth for 3stepIT by expanding our participation across the full technology lifecycle – from pre-deployment and in-life services through to value recovery, refurbishment, and trading. This integrated model supports a shift towards higher-value, recurring, and contract-based customer engagements, while strengthening customer retention and increasing cross-sell opportunities across our portfolio.



Evrin Eravci
Global President, Lifecycle Services

Strengthening our offer through strategic partnerships and acquisitions

During 2025, 3stepIT continued to strengthen its market offering through a series of strategic investments and partnerships designed to expand our capabilities, enhance customer value, and create new opportunities for growth.

A key milestone was the acquisition of LeaseCloud, a Nordic fintech platform specializing in equipment subscriptions and digital financing solutions and one of the fastest growing Nordic fintech companies in its field. The acquisition broadens our capabilities in digital lifecycle management and opens new routes to market, particularly within the small and medium-sized business segment. LeaseCloud's equipment subscription platform is designed to seamlessly integrate with hardware distributor and vendor portals, providing SMBs with access to leasing as a payment method for B2B e-commerce. By combining LeaseCloud's technology with 3stepIT's lifecycle expertise, we are making circular technology solutions more accessible, while also creating new opportunities for our channel partners.

In 2025, we also entered into a strategic partnership with Skytech Control to launch 3stepIT Control, a new service designed to unlock significant productivity gains for businesses.

Powered by Skytech Control's technology, the solution automates employee onboarding and offboarding, manages salary sacrifice deductions, and enables organizations to implement purchasing policies through their existing HR systems. The digital platform also empowers employees by allowing them to choose preferred devices, access employee purchase programs, and automate key workflows. By combining these capabilities with 3stepIT's end-to-end circular technology solutions, the partnership extends our value proposition beyond traditional asset lifecycle management and strengthens our ability to support customers throughout the entire technology lifecycle.

Another important milestone for our company was joining forces with ExpandNow, a leading global e-commerce solution provider, to unlock new circular service opportunities and expand access to quality second-life technology. Through the partnership, we launched an enhanced Employee Purchase Program that enables employees to seamlessly purchase devices at the end of their working lifecycle. Leveraging ExpandNow's platform, the solution provides a compliant, secure, and frictionless purchasing experience while managing regulatory, legal, and tax requirements on behalf of end users.

The partnership supports our circular business model by enabling devices to transition from corporate to personal use, extending their useful lifespan and maximizing value recovery. During the year, 3stepIT also made a strategic investment in ExpandNow, reinforcing our shared commitment to accelerating circular technology adoption.

Together, these developments create a strong platform for future growth, while strengthening our ability to maximize the value of our customers' technology investments.



Rasmus Laine
Chief Strategy Officer



Bringing circular technology to small and medium-sized businesses

In 2025, 3stepIT expanded its circular technology model into the small and medium-sized business (SMB) market through the integration of LeaseCloud. The digital platform enables business equipment to be purchased with simple, predictable monthly payments, making access to lifecycle services as easy as online shopping.

The platform supports two routes to market. Small and medium-sized businesses can access equipment directly through a digital self-service experience, while vendors and resellers can embed 3stepIT financing into their own sales journeys through webshop integrations or our Partner Portal, which allows them to build quotes and close deals with credit checks, e-signing and delivery in one guided flow. Credit decisions, fraud screening, funding, and e-signing are all handled seamlessly in the background, creating a fast, frictionless customer experience.

By extending our lifecycle model to small and medium-sized organizations, we are making circular technology accessible to an entirely new customer segment while creating additional opportunities for our channel partners. During 2025, we onboarded nearly 1,000 new customers and began collaborating with many active channel partners across the Nordics.



| Our joint venture with BNP Paribas

BNP Paribas 3 Step IT continued to build momentum in 2025, demonstrating the strength of a partnership that combines BNP Paribas Leasing Solutions’ financing expertise with 3stepIT’s circular technology management capabilities.

The joint venture continued to build momentum across its markets, as disciplined execution and growing demand for its circular technology management model translated into new growth opportunities. In 2025, profit doubled compared to the previous year. As organizations place greater emphasis on managing technology more efficiently, securely, and responsibly, the ability to deliver end-to-end lifecycle solutions has become increasingly important for customers and partners alike.

In 2025, the partnership was further strengthened through several significant milestones. In February, BNP Paribas 3 Step IT officially opened its refurbishment and remarketing center in Buchelay, France. This facility expands our circular technology infrastructure in Europe and reinforces the joint venture’s ability to support customers in securely processing, refurbishing, and reusing technology at scale. In its first year of operation, the center processed more than 65,000 tech assets and received three ISO certifications – 9001, 14001, and 27001 – reflecting its commitment to quality, environmental responsibility, and information security.

Volumes are expected to increase significantly in 2026, and the center plans to continue recruiting new technicians to support the growth of the activity.

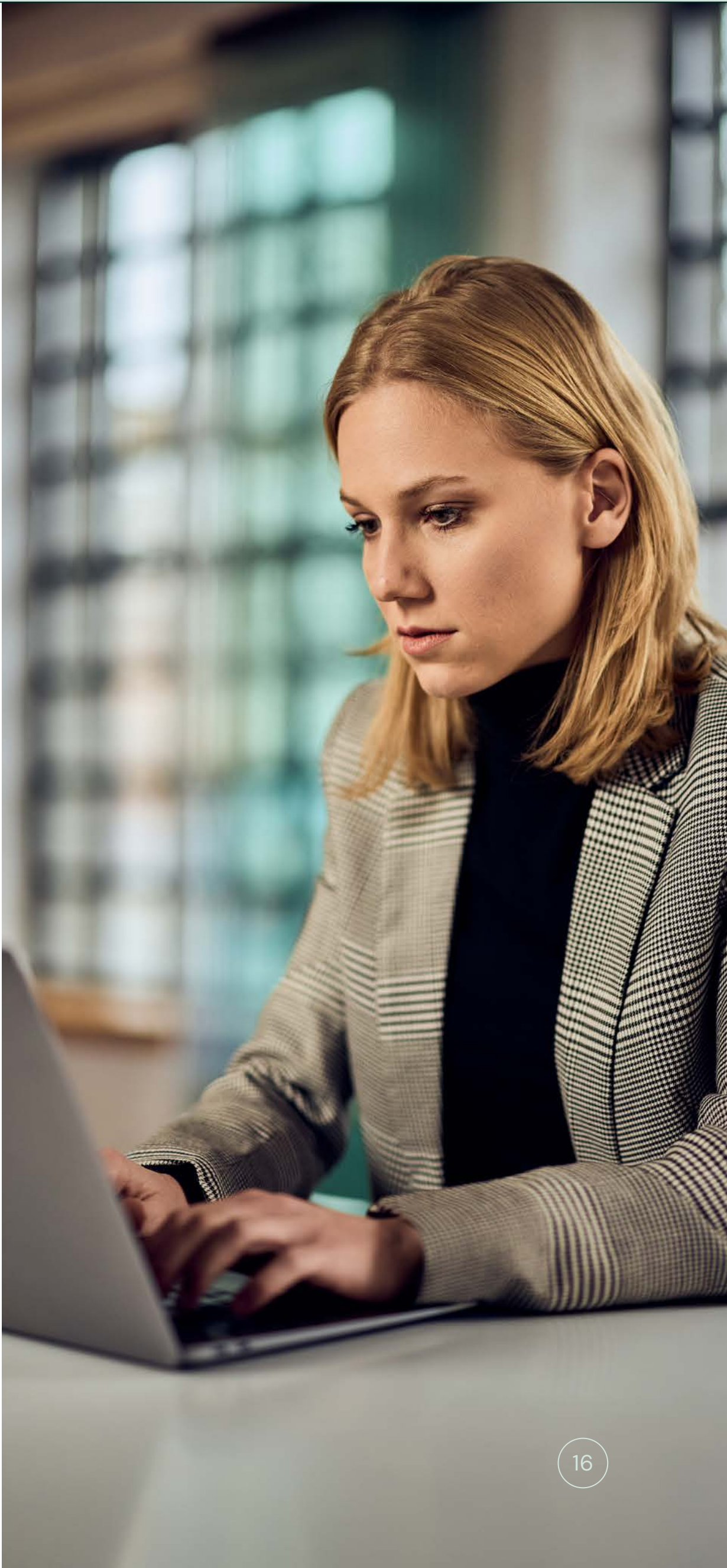
The joint venture also contributed to advancing industry awareness and education about the benefits of circular technology. Together with Circul’R, a leading independent French consultancy, and BNP Paribas Group, BNP Paribas 3 Step IT conducted a major study that, for the first time, quantified the measurable outcomes of its circular technology model. The study provided peer-reviewed evidence that circular technology management extends the life of tech assets and reduces their environmental footprint, compared to a traditional linear purchase model.

Engagement with customers and partners also deepened during the year. BNP Paribas 3 Step IT hosted its first dedicated customer and partner event in Paris, bringing together organizations to discuss shared challenges and opportunities in managing technology more effectively. This marked a crucial step in strengthening relationships and positioning the joint venture as a partner in helping customers navigate an evolving landscape.

Looking ahead, BNP Paribas 3 Step IT is well-positioned to build on this progress. Its continued development reflects the value of a partnership built on complementary strengths, a clear focus on execution, and a shared commitment to advancing circular technology management across Europe.



Carmen Ene
Chief Executive Officer,
BNP Paribas 3 Step IT





A unified, scalable, market-leading business

In 2025, we continued to build on the foundations established through our company-wide transformation program, strengthening our core capabilities while also bringing new capabilities into the business. The year marked an important step in turning this foundation into market impact, as several new commercial products and offerings moved into their initial launch phase. Alongside this, we continued to embed more consistent ways of working across the organization, enhancing our ability to scale, execute, and grow across markets.

This included strengthening our ability to reach broader customer groups, including through business-to-consumer marketplaces, which enable more direct engagement with end users. We also introduced more integrated, end-to-end workflows and tools to improve visibility, consistency, and control across the lifecycle. In parallel, we enhanced our capability to develop and launch new offerings, supported by clearer governance and a more defined approach to bringing ideas to market.

The year marked a clear shift from design to delivery. Most transformation initiatives progressed into implementation, with many beginning to generate measurable results and becoming part of day-to-day operations. As initiatives mature, an increasing number are transitioning into business as usual.

A defining characteristic of our Transformation program is its strong commercial focus. The majority of initiatives are aimed at strengthening our offering, refining our value proposition, and improving commercial processes. While we experienced some delays earlier in development, momentum increased over the course of the year, with several initiatives translating into tangible financial results.

At the same time, operational and shared service initiatives continued to play an important enabling role. Progress in areas such as unified operations, production, and shared services improved efficiency, consistency, and scalability across the business. These developments provide the foundation required to support commercial execution at scale and ensure that growth can be delivered in a more structured and sustainable way.

Overall, 2025 represented a year in which the transformation program reinforced and scaled existing strengths, while introducing greater consistency, discipline, and commercial focus across the organization. This has strengthened our ability to deliver value to customers and provides a solid foundation for continued growth in the years ahead.



Staffan Wahlström
Chief Transformation Officer

| Building a brand ready for global growth

In 2025, 3stepIT launched a refreshed global brand. What began as a strong Nordic business has grown into a company with a broader global reach, an expanding service portfolio, and increasing relevance across new customer segments and sectors. As the business entered new regions, developed new business lines, and strengthened its capabilities across the technology lifecycle, it was important for the brand to evolve as well.

The new 3stepIT brand was designed to provide a clearer and more consistent expression of who we are and where we are going. It created a unified platform for communicating our value across markets, customer segments, and service areas, while supporting the company's continued growth and expansion.

This was about more than updating our visual identity. It was about ensuring the brand reflects the role 3stepIT plays in a rapidly changing technology landscape. As technology has become critical business infrastructure, organizations are facing greater financial, operational, security, and sustainability challenges, and increasingly need partners that can provide greater visibility, insight, and control across the technology lifecycle.

The refreshed brand helped position 3stepIT more clearly in that context: as a partner that enables organizations to maximize value, control risk, and deliver better outcomes from technology throughout its lifecycle.

As 3stepIT expanded into new markets and developed new offerings, consistency became increasingly important. Customers, partners, investors, and employees needed to experience the same company, the same standards, and the same promise wherever they encountered the brand. The refreshed identity created a common language that connected our local presence with our global ambition.

At the same time, the new brand reflects what has always made 3stepIT distinctive: its Nordic roots, deep lifecycle expertise, practical business mindset, and ability to help organizations maximize value from technology throughout its lifecycle.

The refresh brought these strengths together in a clearer and more contemporary expression, creating a platform that can evolve alongside the business as it expands into new markets, customer segments, and service areas.

While grounded in nearly three decades of lifecycle expertise and circular economy leadership, the new brand better reflects the broader role 3stepIT plays in helping organizations maximize value, control risk, and navigate the growing complexity of technology investments.



Maria Lini
Global Marketing &
Communications Director



An end-to-end lifecycle solution for workplace technology

Technology has evolved from an operational tool into critical business infrastructure. This shift has a significant impact on the way organizations must procure and manage tech assets. It requires an end-to-end approach that maximizes financial, operational, and recoverable value across the lifecycle.

At the same time, workplace technology has become one of the most visible and valuable technology investments an organization makes. Employees rely on it every day, customers depend on the productivity it enables, and for many organizations, it represents a significant and recurring investment.

In 2025, we expanded our Workplace IT offering to address these evolving needs, bringing new capabilities from development into commercial use, and broadening the scope of our lifecycle services. This included the introduction of 3stepIT Control, a digital self-service solution that enables employees and administrators to manage device acquisition, refresh, and return through a single interface.

By integrating employee onboarding and offboarding with asset lifecycle workflows, 3stepIT Control automates time-consuming manual processes, improves compliance, and gives customers greater visibility and control over their technology estate.

We also extended our commercial offering beyond traditional lifecycle management. The Employee Purchase Program enables employees to purchase their devices at the end of the lease term through a structured and compliant model, extending asset value while improving the end-user experience.

In parallel, solutions such as Used Device Rental create new ways to redeploy and monetize technology already in circulation, increasing utilization and reducing unnecessary replacement. Together, these developments reflect 3stepIT's strategic shift towards more connected, user-centric services that extend value across the technology lifecycle and beyond.



An overview of our circular technology management platform

3stepIT's circular technology management platform connects every stage of the technology lifecycle, bringing together:

-  Flexible financing and procurement solutions
-  Asset management and data insight capabilities
-  Automated replacement execution, including transport & logistics
-  Secure take-back, data sanitization, refurbishment, and resale

Through a seamless digital acquisition process, customers can choose the supplier, make, and model of workplace IT that best meets their needs while benefiting from flexible financing and lifecycle management services. This procurement flexibility enables organizations to ensure their technology aligns with their business needs and to make more strategic, responsive investment decisions.

Industry-leading asset management

Our advanced asset lifecycle management platform is an integrated part of our Workplace IT Solution, underpinning every stage of the technology lifecycle, from delivery acceptance and deployment through to in-life management, renewal, and retirement. With over 4 million assets under management globally, our asset lifecycle management platform provides organizations with a single source of information for their technology estate, bringing financial, operational, and technical data together. Through API integrations and digital reporting capabilities, customers gain greater visibility and control over their assets, enabling them to simplify tech management, optimize budgets, plan renewals, and support compliance requirements.

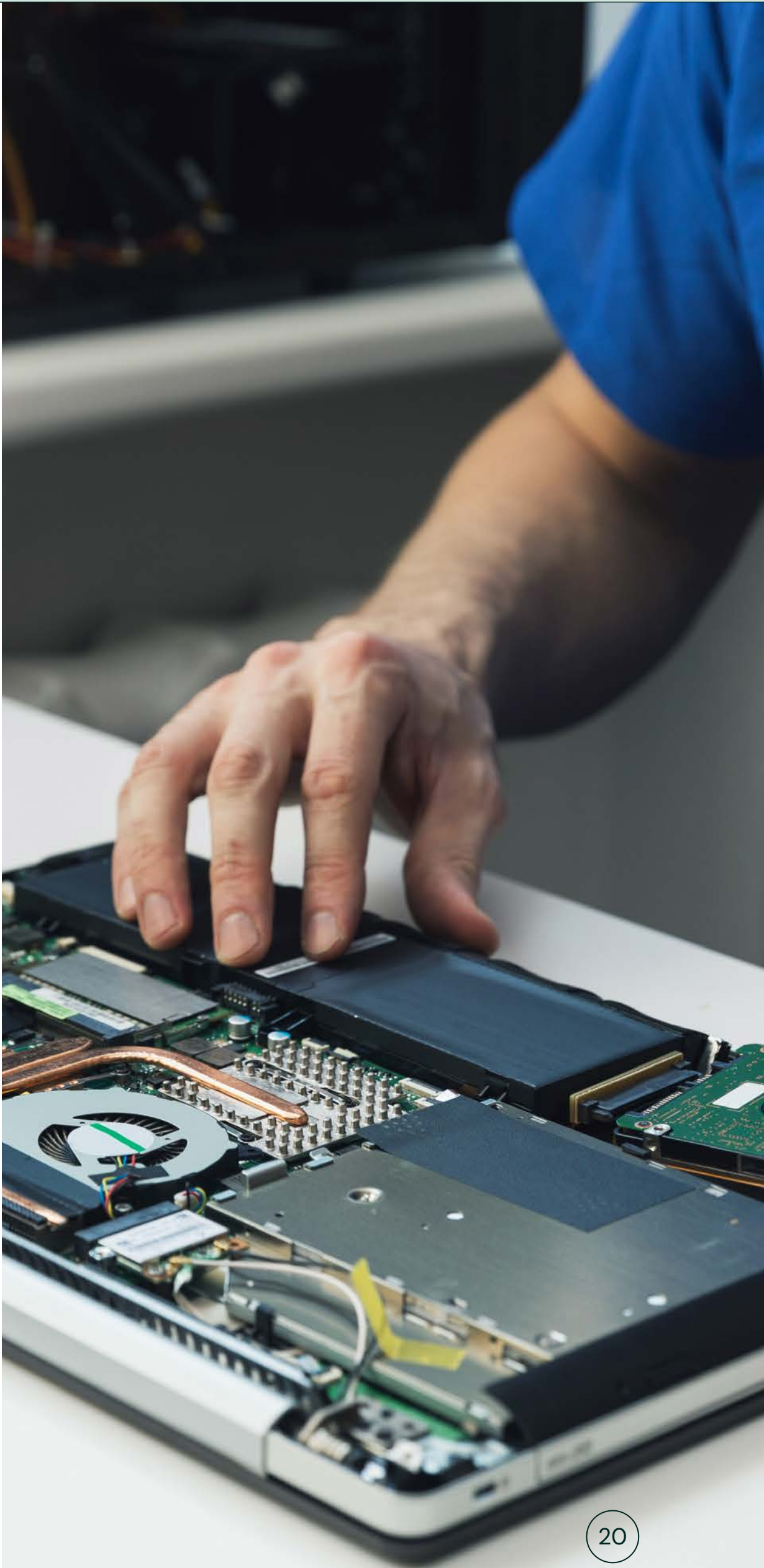
Maximizing value recovery

Our refurbishment facilities are centers of innovation and operational excellence, providing organizations with confidence that their technology is being managed securely, efficiently, and responsibly. All 3stepIT refurbishment centers are ISO 14001 certified, using an internationally recognized environmental management system, and powered by renewable electricity.

Last year, we securely and sustainably processed more than 940,000 assets, with nine in ten end-of-contract devices being made available for reuse on the secondary market. For every tech asset, we provide a single, secure chain of custody from collection through to processing and resale. Best-in-class data sanitization software is used to securely overwrite data in line with the NIST 800-88 standard, while any physical destruction requirements are carried out in accordance with the DIN66399 standard.



Mika Karjalainen
Global President,
Workplace IT Lifecycle Management



Setting new standards with AI-powered grading

Across our industry, asset grading has traditionally relied on manual inspection, leading to inconsistencies among providers, facilities, and individual assessors. This lack of standardization reduces transparency, limits comparability, and undermines confidence in refurbishment outcomes, constraining value recovery, and slowing the broader adoption of circular technology models.

To address this challenge, 3stepIT set out to establish a new benchmark for trust within the circular technology industry. Today, we partner with Aixia to offer an AI-powered grading solution that ensures every asset processed through our refurbishment centers is assessed against a consistent and transparent standard. The solution automatically photographs and evaluates each returned device, identifying visible damage and wear, and assigning an objective quality grade based on defined criteria.

By removing subjectivity from the grading process, the solution creates a more reliable and auditable data foundation for value recovery. This not only improves operational efficiency and processing speed but also enables more accurate pricing, stronger buyer confidence, and better outcomes across resale and reuse channels.

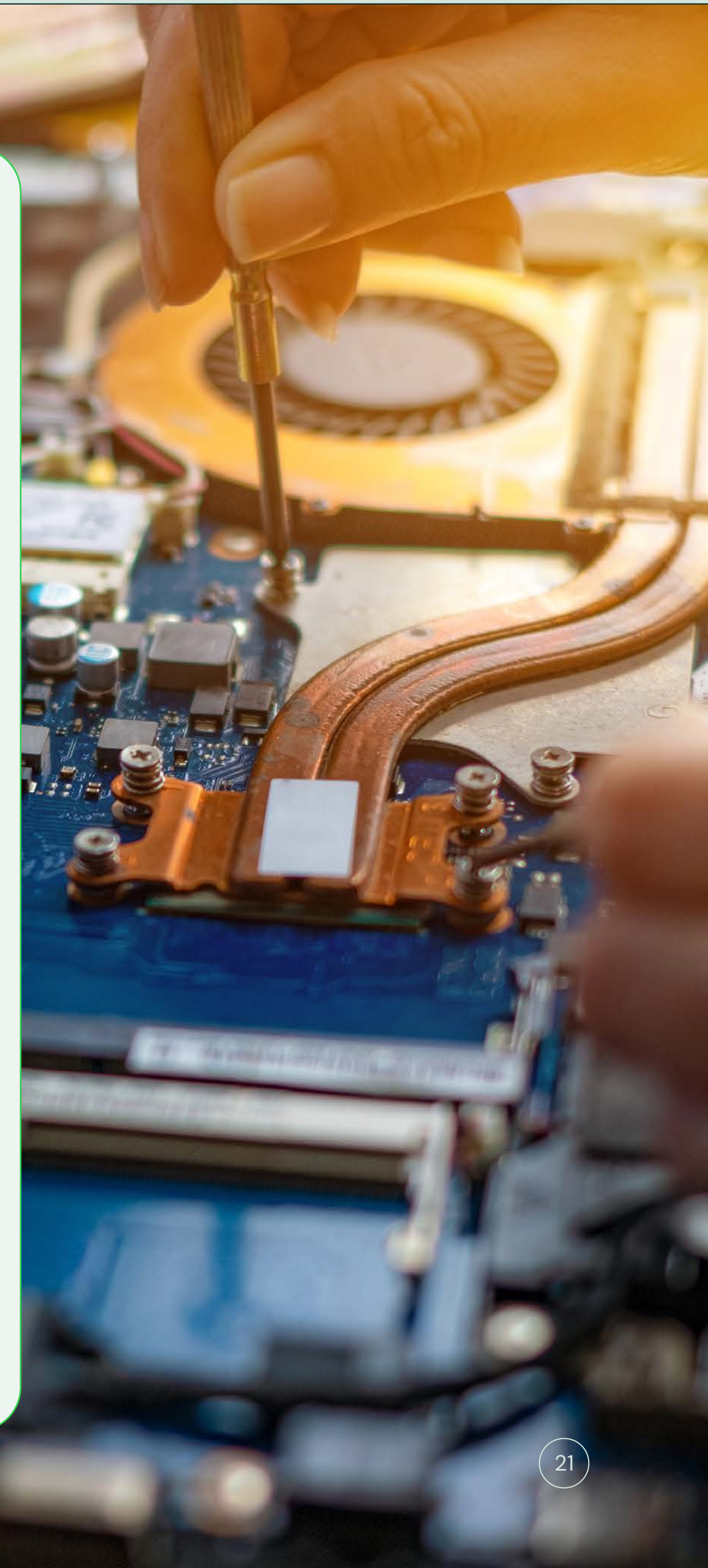
The introduction of AI-driven grading also supports the scaling of circular tech solutions globally. With standardized data and consistent assessment methodologies, assets can be evaluated uniformly across facilities and geographies, reducing fragmentation, and enabling a more integrated, global refurbishment and remarketing model.

Ultimately, this strengthens trust across the entire lifecycle – from customers returning assets, to partners remarketing them, to buyers reintroducing them into use – helping accelerate the transition towards more circular and efficient use of technology assets.

Chief Expansion Officer, Jonas Rosqvist, said:

“By combining AI with our refurbishment expertise, we are removing subjectivity from critical processes and creating a consistent foundation for value recovery. This will make circular technology management and ITAD more trusted, transparent, and scalable for the whole industry.

“And this is just the beginning. As we embrace the AI era, we are developing automated solutions across our refurbishment operations to ensure we can offer our customers the most intelligent, efficient, and trusted services on the market.”



ESG Report



Introduction

As organizations become more dependent on technology, the challenge of managing it responsibly and sustainably is becoming more complex. This changes the way organizations need to think about how they procure and manage their tech.

The growth of AI and data centers is accelerating demand for hardware and increasing pressure on energy, resources, and supply chains. Geopolitical instability, resource scarcity, and market disruption are exposing the risks associated with wasteful linear technology consumption. The regulatory requirements that govern sustainability reporting, circularity, and product responsibility are also evolving rapidly, as are the expectations of investors, customers, and employees.

These trends reinforce something we have practiced for nearly three decades at 3stepIT: the impact of technology can only be managed with an end-to-end lifecycle view.

From the moment technology is manufactured and transported to when it is used and decommissioned, it creates environmental and social impact.

Many of these downstream consequences aren't easily visible at the point of purchase. These include the energy use of devices, emissions from disposal, the potential for reuse and resale, and the ability to recover value at end-of-life. All of these factors create cost, risk, and value for a business – but they also bring opportunities to act responsibly and ensure technology contributes to better environmental and social outcomes.

That's why sustainability has never been an add-on to our business. Circularity is embedded into every part of our operating model and the solutions we provide to customers. By proactively managing the lifecycle, our circular technology model is designed to help organizations reduce waste, maximize utilization and efficiency, strengthen compliance, and build resilience across the lifecycle.

Of course, these are all core components of ESG reporting, but more importantly, they are smart business decisions.

As the world quickly changes around us, in 2025 we decided to evolve our sustainability strategy to reflect the role 3stepIT can play in accelerating the transition towards a more circular economy for technology.

We have built the strategy around a simple principle: building circular advantage in the two areas where we can make the biggest difference. Put simply, strengthening our own ESG performance and helping other organizations to do the same. We are going full circle, inside & out. Guided by this commitment, we are now more focused than ever on developing solutions that help customers make resilient technology decisions and create value over the long term, while putting in place the necessary processes that will ensure we continue to grow responsibly. We have clear plans to reduce emissions and waste, strengthen supply chain practices, and continue to expand the knowledge and capabilities of our people, who are the foundation of our business and our success.

While many of the global challenges we face are complex, every organization can decide the kind of impact they want to create. For us, that means continuing to build the circular advantage for our business, our people, our customers, our industry, and our communities.



Andreea Fatu
Circularity Director



Our ESG impact in 2025

> 940,000 devices processed in our refurbishment centers	100% of refurbished tech sold to destinations with e-waste regulations	31,000 devices repaired in our Repair Program	9/10 end-of-contract devices processed for reuse	> 1800 tonnes of devices refurbished and directed to reuse
15% energy intensity reduction at Nordic refurbishment centers (2024–25)	over 88,000 tonnes of CO ₂ e avoided	Committed to the Science Based Targets Initiative (SBTi)	GOLD EcoVadis rating	9001, 14001, 27001 ISO-Certified



ESG strategy



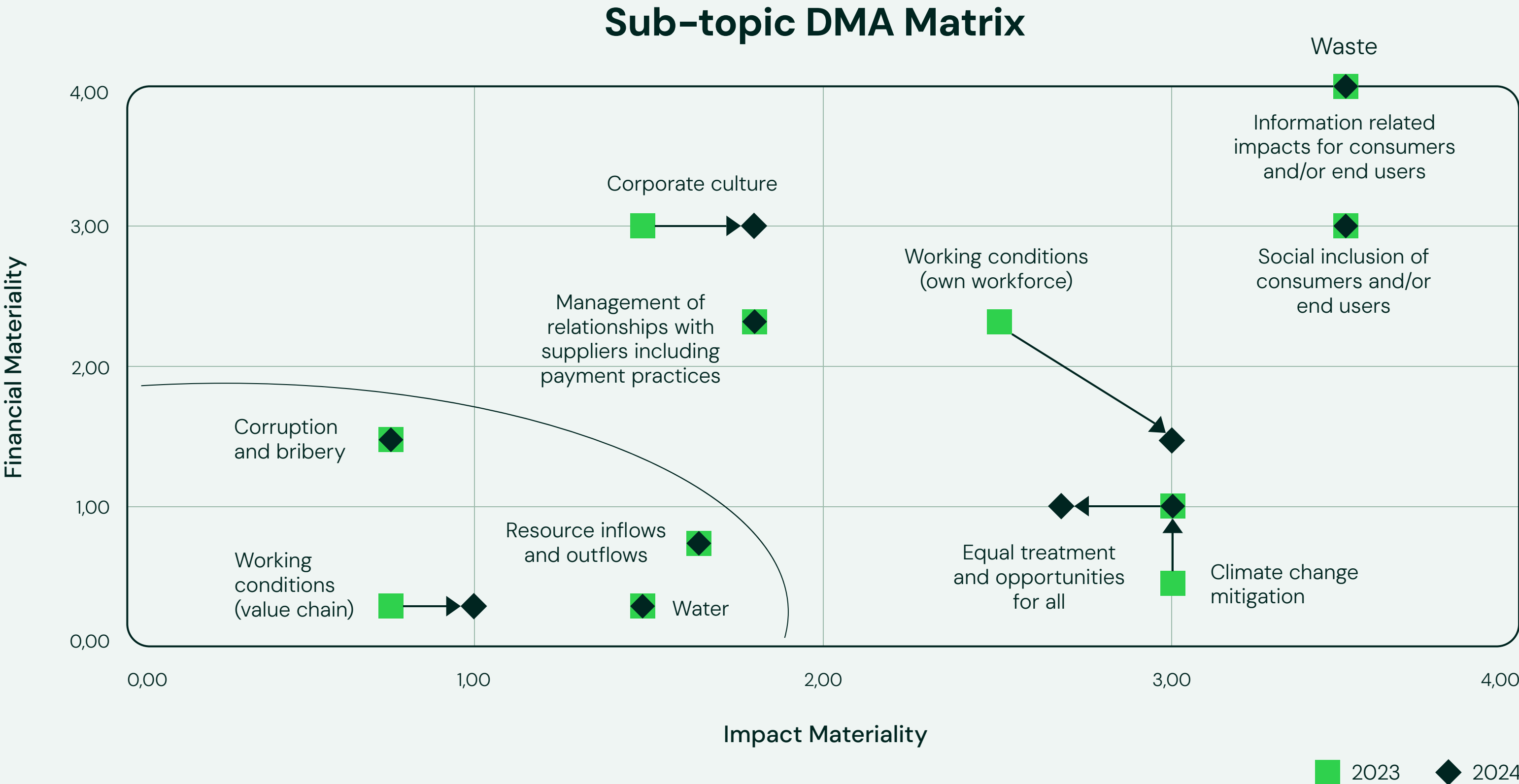
Double materiality assessment

Our double materiality assessment identifies the ESG topics that matter most to our business and stakeholders. These are assessed as impacts, risks, and opportunities (IROs), based on:

- The impact our business has on people and the environment
- The financial impact these issues could have on our business

We have 25 IROs in total, including 16 risks and 9 opportunities. Of these, 15 were determined to be material and grouped into 8 material ESG subtopics.

These were identified in 2023, further adjusted in 2024, and are now being used to guide our sustainability strategy, target setting, and reporting.



| Materiality across our value chain

This table shows where our most material ESG topics and impacts, risks, and opportunities (IROs) occur across our value chain. It identifies what impacts are most significant to our company and our stakeholders in different parts of the ecosystem in which we operate.

Because our business operates across the technology lifecycle, these IROs may occur within our own operations, as well as in upstream activities involving suppliers, logistics providers, and partners, and downstream activities involving customers, end-users, and end-of-life processing.

By assessing materiality across the full value chain, we can focus our ESG strategy on the areas where we have the greatest impact, responsibility, and opportunity to drive positive change.

As we develop and grow our data center solutions, we will add to this document to show the value chain impacts from this business line as well.

In 2025 we combined these IROs with overall business ambitions and the launch of our new brand in order to define a new sustainability strategy for 3stepIT.

	Upstream			Operations	Downstream		
	Device acquisition	Leasing period	Upstream logistics	Refurbishment and supporting operations	Downstream logistics	Trading and reuse	End-of-life
Climate change and energy	Climate change mitigation		Climate change mitigation				
	Energy use			Energy use			
Resource use and circular economy	Circular economy Waste			Circular economy Waste		Circular economy	Waste
Own workforce				Working conditions in own workforce			
				Diversity, equity, and inclusion		Diversity, equity, and inclusion	
Consumers and end-users		Customer data protection		Customer data sanitization			
						Access and affordability of technology	
Corporate governance	Supply chain management		Supply chain management		Supply chain management		
	Anti-money laundering and sanction control				Anti-money laundering and sanction control		
		Data privacy		Data sanitization			

Our ESG strategy

Our ambition:

To build circular advantage by supporting customers with market-leading circular tech solutions built around sustainability.

Growing our circularity

Continue to expand our capabilities, knowledge, and services across the technology lifecycle.

- Improve our circular performance against measurable targets.
- Reduce carbon, waste, and energy across our operations.
- Build internal capability and knowledge of sustainable technology.
- Strengthen partnerships that support our circularity goals.

Going full circle

Inside

&

Out

Empowering customer circularity

Improve our customers' performance through our circular solutions and lifecycle expertise.

- Innovate and expand our circular offering.
- Enable material reuse and responsible technology management.
- Support customer compliance and ESG reporting requirements.

Our ESG targets

ENVIRONMENT:

- Reduce GHG emissions
- Minimize waste to landfill
- Grow our circular service portfolio

SOCIAL:

- Strive to be an equitable and inclusive employer
- Empower employees to be sustainability leaders
- Work with vulnerable social groups in our local communities

GOVERNANCE:

- Ensure regulatory, security, and environmental compliance
- Promote best practice across our value chain

Our ESG targets

	Ambition	Detailed Target	Framework Connection	UN SDG Goal
ENVIRONMENT	Reduce GHG emissions	Decrease scope 1 and scope 2 carbon emissions by 63% by 2035 Decrease scope 3 carbon emissions by 66% by 2035	ESRS: E1 GRI: 305	SDG 13
	Minimize waste to landfill	Collaborate with recycling partners to develop targeted improvements to our waste management processes Ensure less than 1% of hazardous waste goes to landfill each year	ESRS: E5 GRI: 306	SDG 12
	Grow our circular service portfolio	Strengthen our circular performance by increasing our services and capabilities in the upper half of the waste hierarchy	ESRS: E5 GRI: N/A	SDG 12
SOCIAL	Strive to be an equitable and inclusive employer	Maintain an Employee Engagement score above the global benchmark determined by an independent third party	ESRS: S1 GRI: 401	SDG 8
	Strive to be an equitable and inclusive employer	Increase female representation in leadership & line management to 40% by 2028 Ensure 100% of all candidate shortlists have 50% from either gender on internally managed recruitments	ESRS: S1 GRI: 405	SDG 5
	Empower employees to be sustainability leaders	Establish a function-specific sustainability training program by 2028	ESRS: S1 GRI: N/A	SDG 4
	Work with vulnerable social groups in our communities	All refurbishment operations to have at least one supplier or social enterprise partnership that employs people facing career barriers within 2 years of starting operations	ESRS: S2 GRI: N/A	SDG 10
GOVERNANCE	Promote best practice across our value chain	Strengthen our strategic, sustainable procurement approach for Production-related suppliers (i.e. Packaging, Logistics, Spare Parts and Recyclers)	ESRS: G1 GRI: 204	SDG 12
	Promote best practice across our value chain	Implement a supplier auditing process with focus on driving proactive improvements with suppliers	ESRS: G1 GRI: 204, 308	SDG 17
	Support regulatory, security, and environmental compliance	Mandatory training participation at 95%	ESRS: G1 GRI: 205	SDG 16

Going full circle inside and out



Our circular technology model

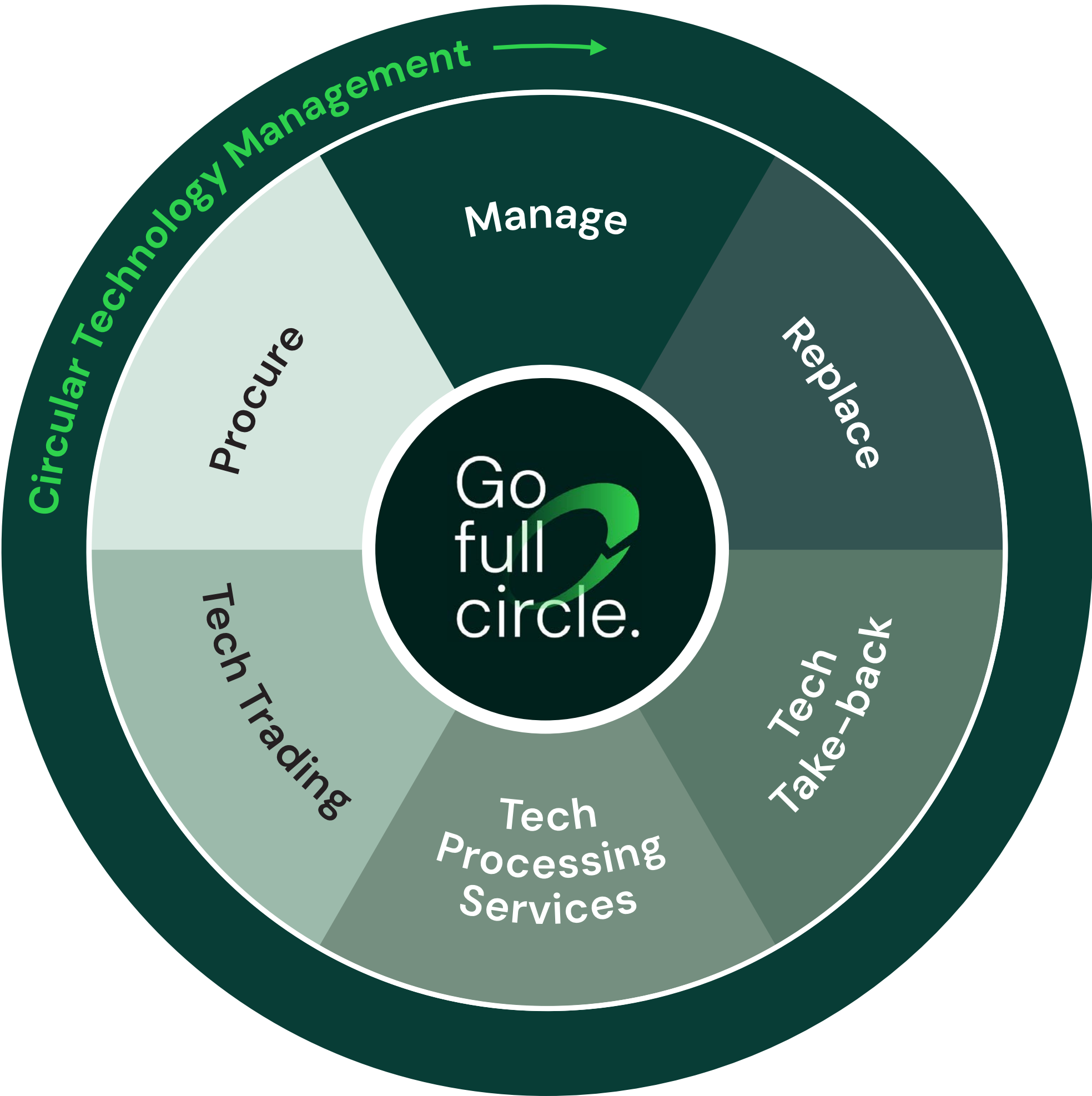
Our circular technology model proactively manages cost, risk, and value across every stage of the technology lifecycle, from procurement and deployment through to asset management, refurbishment, reuse, resale, and responsible end-of-life processing.

Our solutions help organizations improve visibility, utilization, and control across their technology estates. This supports more efficient technology use, better refresh planning, stronger governance, and reduced operational waste.

Our asset management platform helps organizations track and maintain technology more effectively and ensure replacement cycles are proactively planned and optimized for performance.

Take-back, processing, and refurbishment play a critical role in supporting secure and responsible decommissioning. Retired assets are securely collected, data sanitized and refurbished before being made available for reuse on the secondary market or responsibly recycled where reuse is not possible. This helps reduce demand for new manufacturing, improve resource efficiency, and maximize the value retained within existing devices and materials.

Together, these services help organizations reduce environmental impact, improve operational efficiency, strengthen governance and compliance processes, and recover greater long-term value from their technology investments.



| Why manage the technology lifecycle

Technology creates environmental and social impacts across its entire lifecycle, from raw material extraction and manufacturing through to device use and end-of-life processing. Technology investment decisions shape how devices are financed, procured, managed, and recovered, as well as the cost, risk, and value created across the lifecycle. This means sustainability and business performance can no longer be treated as separate priorities. **Together, they determine how efficient, resilient, compliant, and competitive organizations are — now and in the future.**



Upstream impacts

Most of technology’s environmental footprint is created before a device is ever switched on. This is because raw material extraction and manufacturing are highly resource and energy intensive. The manufacture of a smartphone for example, can account for around 80% of its total emissions*.

As global demand for technology is fueled by the growth of AI and data center infrastructure, pressure on critical materials and energy systems is also increasing. This has consequences for both environment and local communities. However, as raw materials become increasingly scarce, businesses will also need to mitigate the impact of rising prices and supply chain disruption to protect budgets and business continuity.



Operational impacts

Early investment decisions also influence the impact technology creates while it is in use. Factors such as energy consumption, device efficiency, utilization, maintenance, and refresh cycles all affect how efficiently technology performs across its lifecycle.

When devices are underutilized, poorly managed, or decommissioned too early, organizations can create unnecessary waste and lose significant embedded value. This can increase operational costs, contribute to security and compliance risks, and reduce the overall resilience and performance of the technology estate.



Downstream impacts

What happens to technology at end-of-life has a major influence on both environmental outcomes and business risk. Decisions relating to device collection, data sanitization, refurbishment, reuse, recycling, and disposal determine whether products and materials remain in circulation or become waste, while also increasing costs and security and compliance risks.

When devices are securely refurbished and reused, organizations can extend product lifecycles, reduce demand for new manufacturing, and recover greater financial and material value from existing technology assets.

*Apple (2024) *iPhone 16 and iPhone 16 Plus: Product Environmental Report*, https://www.apple.com/th/environment/pdf/products/iphone/iPhone_16_and_iPhone_16_Plus_PER_Sept2024.pdf (Accessed: June 2026)

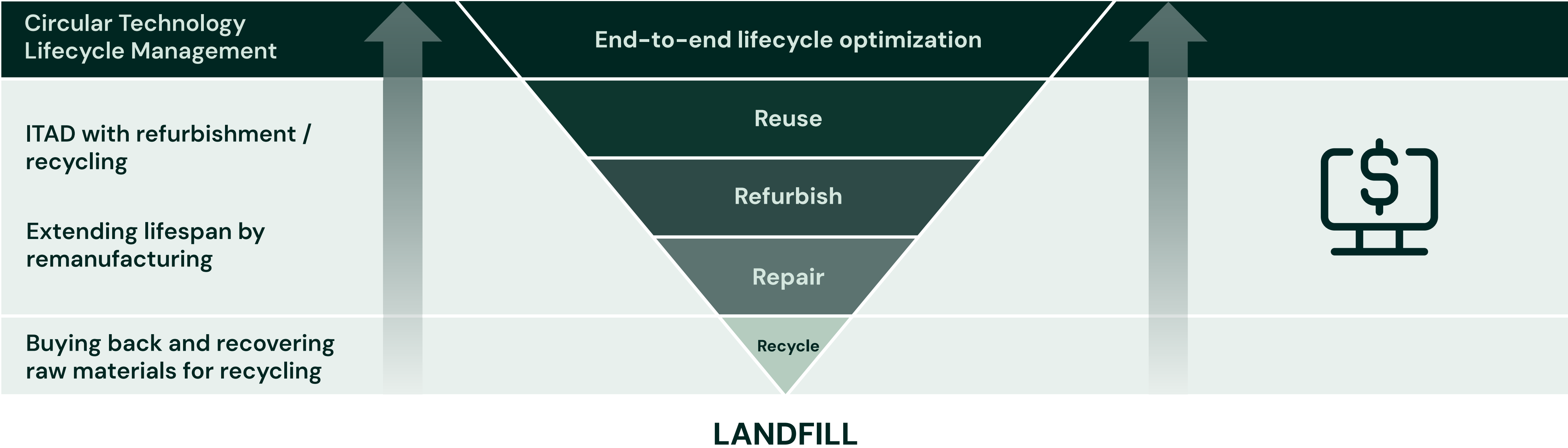
Circular technology management

Maximizing value. Minimizing waste.

Helping businesses move up the circular value chain

Our Circular Economy value pyramid

Financial value increases as the product lifecycle is optimized



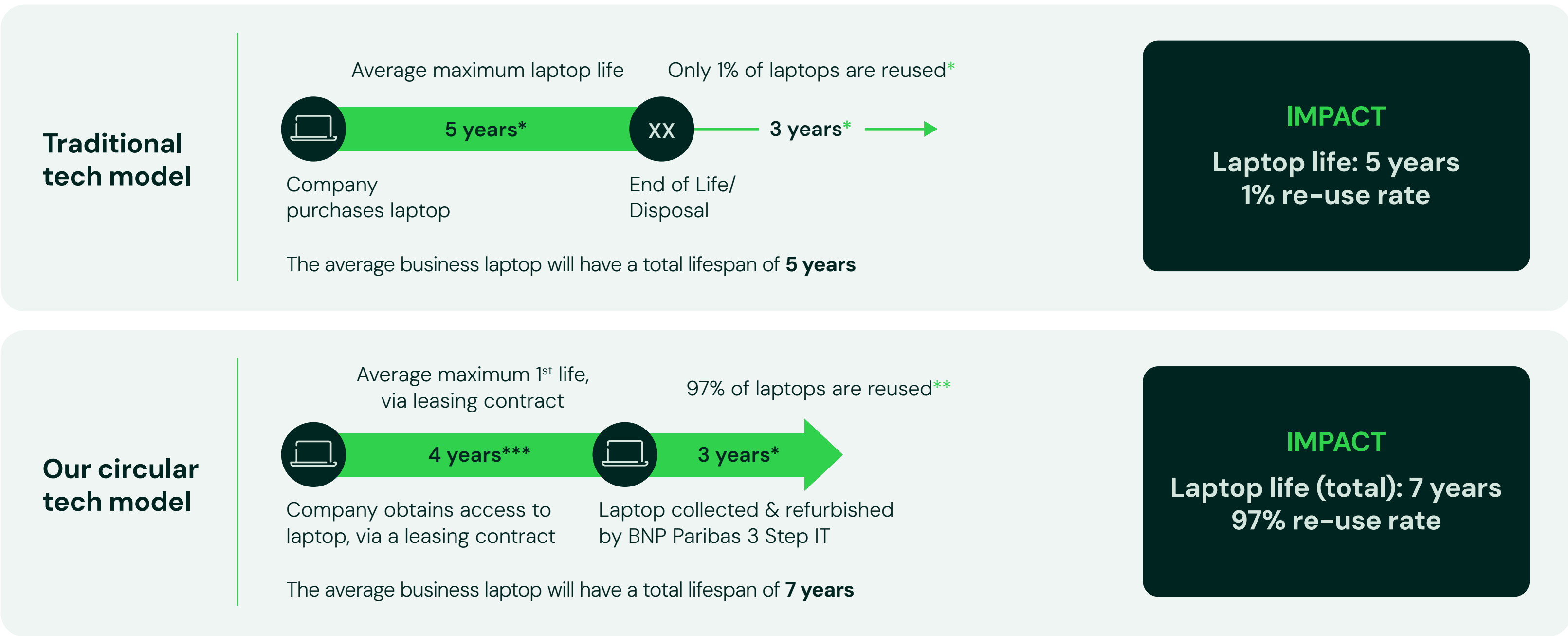
Measuring the impact of circular technology

In 2025, we partnered with independent circular economy consultancy Circul'R to better quantify the environmental impact of our circular technology management solution compared to a traditional linear, cash purchase model. The research assessed the lifecycle impact of workplace devices and found that a circular model can significantly extend the life of laptops, tablets, and mobile phones by enabling refurbishment and reuse.

The study showed that assets managed through a circular model achieved reuse rates of up to 97%, compared to as little as 1% in traditional linear models. For laptops for example, this extends the average lifespan from five to seven years in a business use context – a 40% increase.

In 2025, we also updated our reporting to ensure our customers receive a clear and accurate account of the avoided carbon and avoided e-waste that they achieve by using our circular technology solutions. This is part of a continuous review process that aims to regularly improve our client-facing sustainability reporting and ensure the underlying data sources, assumptions and calculations are aligned with current best practice.

Example of a representative business laptop (Dell Latitude 5430)



*Source: Environmental impact assessment of a set of refurbished products, ADEME, 2022

**Source: BNP Paribas 3 Step IT operations data (2024)

***Average BNP Paribas 3 Step IT business laptop leasing contract length

Our methodology is grounded in three core principles:



We account for the differences in lifespan of refurbished devices

We apply scaling ratios in our calculations to account for the differences between two consecutive linear lifecycles vs one circular lifecycle.



We base our calculations on independently validated approaches

Our methodology is informed by the findings of independent third-party research and the WBCSD’s Guidance on Avoided Emissions. Our internal CO₂e accounting follows the GHG Protocol.



We calculate our own product group averages

Our calculations use manufacturer data from Environmental Product Descriptions (EPDs) wherever possible, for the top 10 devices processed at our refurbishment centres, per product group.

Ensuring decommissioned devices are refurbished and reused achieves two main impacts:



Avoiding additional CO₂e emissions

Manufacturing is often the most emissions-intensive phase of the technology lifecycle, typically accounting for between 75–85% of the total CO₂e footprint. When a refurbished device is reused, it displaces the need to manufacture a new one. This eliminates CO₂e emissions that would have occurred from additional manufacturing, and end-of-life management.



Avoiding E-waste
(devices are directed to reuse)

When a device is reused it avoids becoming electronic waste, instead continuing its life via a second user. Devices that can’t be refurbished and resold are responsibly recycled by our approved, onshore recycling partners, significantly limiting what goes to incineration or landfill.

The way we calculate avoided CO₂e for a refurbished device is as follows:

Emissions you avoid by not producing a new laptop
(manufacturing, packaging, transport, end of life)

–

Emissions added from 3stepIT refurbishment process
(incl. energy, inbound/outbound logistics, added spare parts)

x

Scaling Ratio
(to account for the difference in total lifespan between 1 circular life and 2 linear lives)

PHASES IN A LINEAR VS CIRCULAR LIFECYCLE – COMPARING CO₂e IMPACT FOR AN AVERAGE LEASED LAPTOP

LINEAR LIFECYCLE (kgCO₂e)

1st Linear Life				2nd Linear Life			
M&M	P&T	U ₁	EOL 0.582	M&M 171.024	P&T 8.145	U ₁	EOL

CIRCULAR LIFECYCLE USING 3STEPIT’s MODEL (kgCO₂e)

1st Life			Refurbishment			2nd Life (refurbished device)	
M&M	P&T	U ₂	IBT 0.219	REF 0.189	OBT 0.325	U ₃	EOL

In this example, we’re using the average lifecycle CO₂e impact from our 2025 10 most refurbished laptop models and the 2024 average CO₂e emissions from our activities (per refurbished device). See appendix for details.

In this case, the overall CO₂e avoidance impact would be:

$$[(0.6 + 171.0 + 8.1) \text{ kgCO}_2\text{e} - (0.2 + 0.2 + 0.3) \text{ kgCO}_2\text{e}] * \frac{5+2}{5+5} = 125.31 \text{ kgCO}_2\text{e}$$

2025 ESG progress



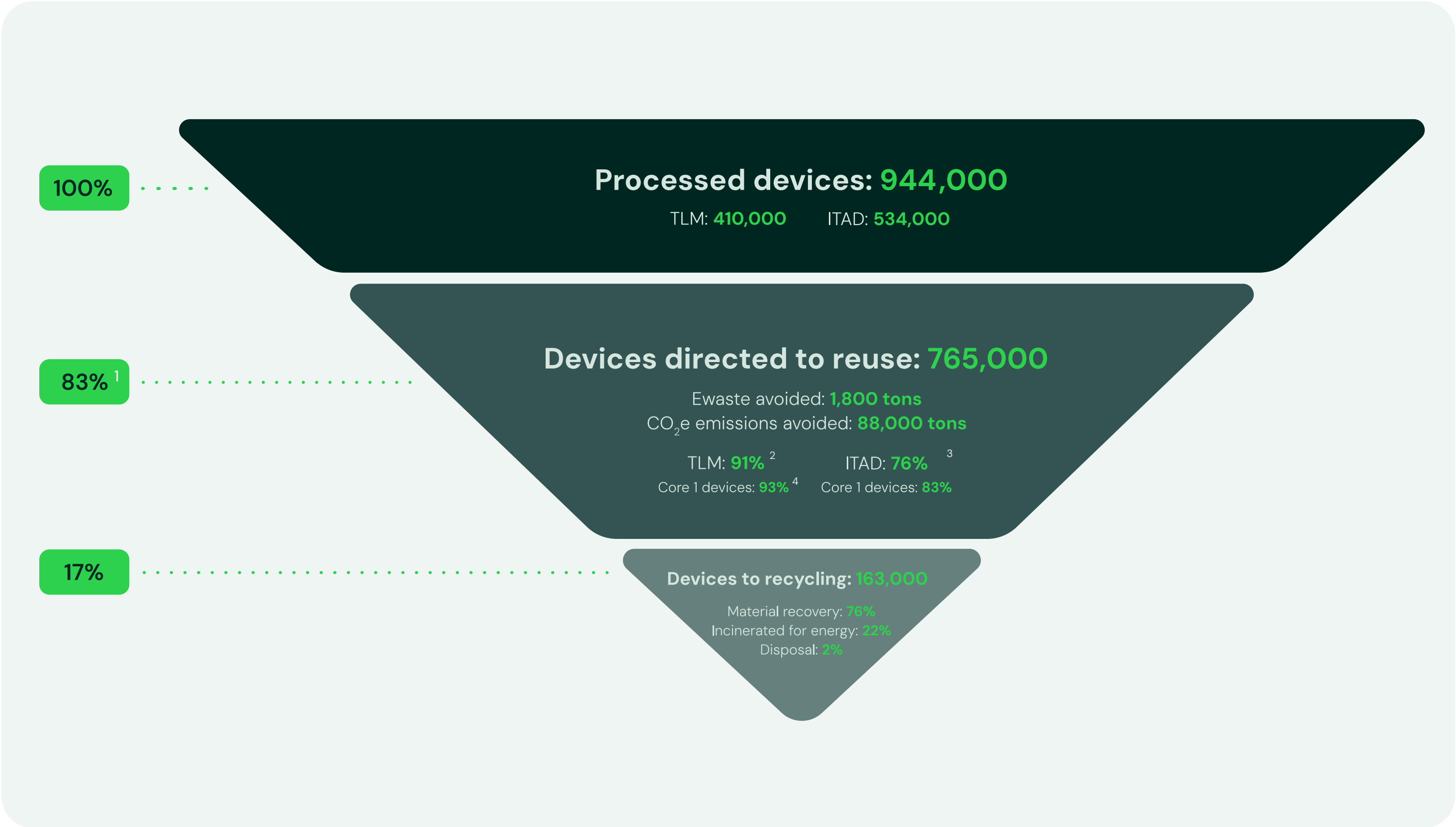
Our circular technology impact in 2025

In 2025, 3stepIT processed over 940,000 devices, between our total lifecycle management solution and our ITAD services. As can be seen, customers that adopt a circular approach to managing their IT estate have a much higher percentage of devices that can be refurbished and directed to reuse.

This is due to a few key factors:

- 1 First use lifetime is optimized – devices receive care & maintenance before they have too much wear & tear
- 2 Awareness that they are not the end user – knowledge that devices are meant to go on after the first use
- 3 Financial incentives to return devices in good condition
- 4 Limited limbo period – when companies own their assets, there is no set requirement on when & how to dispose of the equipment

This can lead to devices being held in storage for years – in 2025, we ran a study in Sweden that found devices are kept in storage for an average of 3.1 years before they are sent for reuse, recycling, or disposal. That is equal to a full laptop lifespan! And unfortunately that also ages the models and the demand for them on the second hand market.



**Please note that the Devices directed to reuse and Devices sent to recycling values are based on data of outgoing devices from our refurbishment centers, whereas the value for Processed devices is based on the devices for which a quality check has been conducted in our refurbishment centers. Therefore, the sum of Devices directed to reuse and sent to recycling does not match the value for Processed devices.*

2. TLM devices returning from leasing
3. ITAD: Devices purchased from customer
4. Core 1 devices: laptops, smartphones, monitors, desktops, tablets

Circularity indicators

	2025	2024	2023
Processed device volume	944,915	832,331	904,333
Reuse % of returning devices*	92.8%	95.9%	95.5%
Resold device volume**	765,065	718,857	739,767
% of devices sold to destinations with E-waste legislation	100%	100%	100%

*End-of-lease, Core 1 product groups (Laptops, Desktops, Smartphones, Monitors, Tablets)

**This indicator was not in the assurance scope in 2023 and 2024)



Our circular refurbishment process

Circular refurbishment is a low-emission, low-intervention process designed to maximize the value, lifespan, and efficiency of technology assets while minimizing waste.

In our circular technology model, refurbishment is planned for from the point of procurement. When tech is ready to be decommissioned, devices are securely collected, data sanitized, graded, and refurbished for reuse using ISO-certified processes. Damaged tech assets are repaired using spare parts from other used devices wherever possible. We sell refurbished devices on the secondary market via our network of trusted trading partners, making them available for reuse with new users.

By prioritizing reuse and repair over replacement and remanufacturing, we reduce raw material consumption, energy intensity, and waste generation, while supporting a more affordable and accessible secondary technology market.

Our refurbishment process:

- Reduces raw material consumption and energy intensity by prioritizing reuse.
- Minimizes the use of hazardous materials, as little to no new hardware is required.
- Minimizes waste by extending the useful life of devices and components.
- Extends the technology lifecycle, helping keep products and materials in use for longer.
- Supports a more affordable and accessible secondary market through high-quality refurbished devices.
- Uses ISO 14001-certified recycling partners when reuse is not possible.

Not all end-of-life treatments are created equal

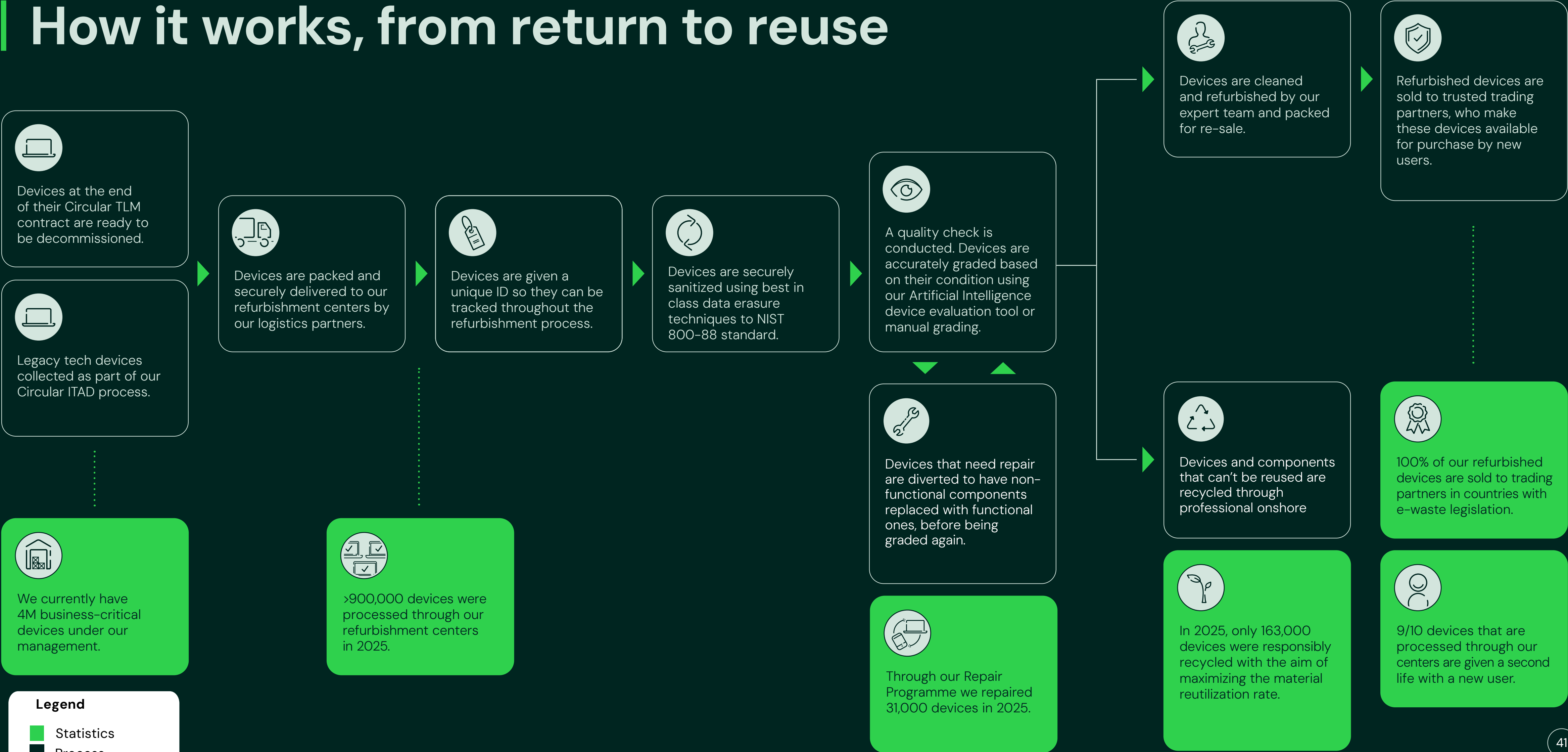
Remanufacturing is a high intensity and high-cost solution, with used devices completely rebuilt to create a near-new, second-hand device, with a high price point on the resale market. While this does reduce primary extraction, it still requires additional raw materials, energy, and releases emissions when processing technology for its second life.

Our recycling promise

Recycling plays an important role in supporting the circular economy by recovering materials that can be used in future manufacturing processes. But we believe it should always be a last resort. This is because compared to refurbishment and reuse, it produces components of lower or diminishing value.

We always use professional, onshore recycling partners who provide detailed reporting on recycling processes and end-of-life treatment. Our e-waste recycling partners in Finland, Norway, and Sweden are all ISO 14001 and ISO 9001 certified.

How it works, from return to reuse



Value recovery through our repair program

Our Repair Program reuses parts from irreparable devices to repair others, helping reduce waste and keep valuable resources in circulation for longer. It started as a small, employee-driven initiative in Sweden and has since expanded across all our Nordic refurbishment centers. In 2025, more than 30,000 devices were repaired for resale on the secondary market. As the program develops, we are always refining our processes and investing in technical expertise across our team to expand the number and type of tech assets that can be repaired.

Repair and spare part data	2025	2024	2023
Total volume of the repair program	30,719*	34,074*	30,870*
Spare part reuse % in repairs	85%	89%	88%
Spare parts reused from other devices**	23,998	28,239	29,677

*2024 and 2023 numbers have been modified from the previous 3stepIT ESG Report due to a change in what is interpreted as a repair. The modified numbers from 2024 and 2023 haven't been assured. Numbers from different years are now comparable with each other in this table.

**This indicator has not been externally assured.



Environmental targets and progress



| Environmental performance for 2025

Our environmental targets are designed to ensure we continue growing our business in a way that aligns with the principles of the circular economy. In addition to focusing on reducing our own footprint, these targets encourage us to strengthen the activities, capabilities, and partnerships that help other organizations keep technology and materials in use for longer and maximize value recovery across the lifecycle.

These targets also support our ambition to build a market-leading circular technology offering, ensuring sustainability remains embedded into product development, service design, partnerships, and operational decision-making from the outset.

As our business expands, our sustainability strategy will guide how we develop new circular capabilities, strengthen our role across the

technology lifecycle, and support our customers in maturing their approach to circularity.

In 2026, our focus areas include expanding our sustainability strategy to our emerging data center offering, strengthening partner standards, increasing parts harvesting and repair activities, and evaluating additional certifications such as R2V3 for our facilities.

	Target	Reporting Connection	UN SDG Goal
Reduce GHG emissions	Decrease scope 1 & 2 carbon emissions by 63% by 2035	ESRS: E1 GRI: 305	SDG 13
	Decrease scope 3 carbon emissions by 66% by 2035 relative to revenue		
Minimize waste to landfill	Develop targeted improvements for our waste management process in collaboration with recycling partners	ESRS: E5 GRI: 306	SDG 12
	Less than 1% of hazardous waste should be landfilled yearly		
Grow our circular service portfolio	Strengthen our circular performance by increasing offerings and capabilities in the upper half of the waste hierarchy	ESRS: E5 GRI: n/a	SDG 12



Reduce GHG emissions

Our aim:

We want to grow our business responsibly and sustainably. This means being able to grow our reach and impact, while minimizing our footprint. Each year we're focussed on reducing our carbon emissions and energy consumption across our operations.

We are committed to reducing our emissions in line with the Science Based Targets initiative (SBTi):

- Decrease scope 1 & 2 carbon emissions by 63% by 2035
- Decrease scope 3 carbon emissions by 66% by 2035 relative to revenue

Our progress:

Scope 1: Primarily derived from owned company car travel and the combustion of natural gas for heating.

We continue to implement a more electricity-based vehicle fleet and promote the use of public transport wherever possible.

- In Sweden and Denmark, 100% of our company cars are electric or hybrid, while Finland has reduced its gas- or diesel-powered car fleet by more than 50% over the last two years.
- In Norway, our sales team does not have cars; they can use electric scooters and bikes when travelling to customer meetings.
- In Finland, we offer everyone in our team a chance to select a public transport benefit instead of a parking spot at the office.

Scope 2: Primarily derived from purchased electricity and heating.

- We are implementing more energy efficient solutions across our sites and increasing the portion of renewable energy when purchasing electricity and heat, reducing emissions year on year.
- Location-based Scope 2 emissions have slightly increased due to the addition of our North American facilities.

Scope 3: Emanate from our supply chain and the electricity usage from sold refurbished products.

- In 2025, we added three new categories to our Scope 3 emissions reporting, including the use and end-of-life treatment of devices that we sell on the secondary market. This accounts for nearly 80% of our Scope 3 emissions.
- Other Scope 3 emissions captured in our reporting are derived from logistics and transport, as well as international business travel.
- We work with suppliers, and others across our value chain, to ensure they are implementing emissions reduction plans and can report on their customer-specific GHG emissions. Many of our logistics partners have already made the transition to electric vehicles or fuels from renewable sources.
- In 2025, we updated our GHG emission inventory to cover all applicable categories as defined by the GHG protocol. Due to changes in the operational environment, such as including data from our recently launched North American facilities, both GHG and energy indicators have a wider coverage than in previous years. As the 2025 data in this report is not comparable with previous years, we have removed historical data from the following tables.



Absolute GHG emissions (GRI 305–1,2 &3) and GHG intensity per revenue (GRI 305–4)*

In 2025 we updated our GHG emission inventory to cover all applicable categories as defined by the GHG protocol. Due to changes in the operational environment, such as including data from our recently launched North American facilities, both GHG and energy indicators have a wider coverage than in previous years

Scope	Absolute GHG emissions tCO ₂ e	GHG emission intensity tCO ₂ e/M€ revenue
Scope 1	86.2	0.114
Scope 2 – market-based	244.2	0.322
Scope 2 – location-based	109.8	0.145
Scope 3	16,256.7	21.465
Total Scope 1, 2 and 3 emissions (market-based)	16,587.1	21.901
Total Scope 1, 2 and 3 emissions (location-based)	16,452.7	21.723

*Scope 1, market-based Scope 2 and Scope 3 GHG emissions, divided by revenue of 3stepIT Group Oy and its subsidiaries in € in 2025. We have removed 2023 and 2024 data comparisons for all GHG tables due to significant changes in calculation methodology and scope, as well as changing the intensity metric from volume of devices to revenue in €



Emissions reporting by category

Scope	Category	Absolute GHG emissions tCO ₂ e	GHG emission intensity tCO ₂ e/M€ revenue
Scope 1	Stationary Combustion	35.1	0.046
	Mobile combustion	51.1	0.067
Scope 2 (Market-based)*	Purchased electricity	198.3	0.262
	Purchased heating and cooling	45.9	0.061
Scope 2 (Location-based)	Purchased electricity	63.9	0.084
	Purchased heating and cooling	45.9	0.061
Scope 3	Purchased goods and services	1932.2	2.551
	Capital goods	251.9	0.333
	Fuel- and energy- related activities not included in Scope 1 or Scope 2	89.2	0.118
	Upstream transportation and distribution	368.5	0.487
	Waste generated in operations	161.6	0.213
	Business travel	454.3	0.6
	Employee commuting	153.7	0.203
	Upstream leased assets	12.4	0.016
	Use of sold products	12,222.3	16.138
	End-of-life treatment of sold products	610.6	0.806

*Market-based Scope 2 GHG emissions saw a significant increase due to a methodological difference in how we calculate emissions. For sites that don't possess renewable electricity certificates, the market-based Scope 2 GHG emissions have now been calculated using the residual mix emission factor for electricity (instead of the grid mix emission factor as in previous years).

Reducing GHG emissions by minimizing energy use

Every year we also strive for our refurbishment facilities and processes to become more efficient. We recognize resource efficiency is a core principle of circularity – it is also central to the service we provide our customers and a key part of driving responsible growth for our business.

Circular refurbishment is a low-emission, low-intervention process that uses minimal energy and resources to extract maximum value from used devices. Our process reduces energy intensity by prioritizing direct reuse (and in certain cases, repair) over parts replacement processes that are used in remanufacturing.

In 2025, we included the energy use from three new sites in North America into our reporting. We have also updated our calculation methods for energy use to include the electricity consumed by the electric vehicles used by our teams, largely in Sweden and Finland.

Energy intensity per processed device* (GRI 302-3)	2025	2024	2023
Electricity (kWh/device)	0.92	1.07	1.13
Heating (kWh/device)	0.49	0.6	0.51
Total energy use (kWh/device)	1.42	1.67	1.64

*Energy consumption in our refurbishment centers in the Nordics, divided by devices processed in the Nordics



Energy consumption data (GRI 302-1):

	Consumption (MWh)			Renewability rate (%)		
Consumption (MWh)	2025	2024	2023	2025	2024	2023
Fuel consumption, vehicles	221	375	649	8%	7%	10%
Fuel consumption, facilities	194 ¹	N/A	N/A	0% ¹	N/A	N/A
Total fuel consumption	414 ¹	374	649	4%	7%	10%
Electricity consumption, vehicles	17 ²	N/A	N/A	74%	N/A	N/A
Electricity consumption, facilities	1250 ³	1215	1304	94% ³	99%	99%
, of which self-generated	73	61	67	100%	100%	100%
, of which purchased	1176 ³	1153	1236	93%	99%	99%
Total electricity consumption	1267	1215	1304	93%	89%	89%
Sold electricity	51	49	49	100%	100%	100%
District heating consumption	808	830	787	59% ⁴	73%	72%
District cooling consumption	21	29	N/A	66% ⁴	98%	N/A
Total energy consumption	2510	2449	2738	67%	76%	70%

1) Our new North American facilities, which use natural gas for heating, were added to the inventory in 2025

2) New indicator, no comparable data from prior years

3) New North American facilities added to coverage, which impacts the overall electricity consumption and renewability rate

4) Some data sources in district heating and cooling renewability rate calculations have been updated from national to municipal level, which impacts the final results but improves the accuracy of the calculation

Minimize waste to landfill

Our aim:

Waste minimization is a core part of business strategy, our company culture, and our environmental responsibility.

We draw heavily on the principles of the circular economy to reduce waste across all parts of our business, and to ensure our customers can do the same through our circular technology solutions.

Our targets:

- Develop targeted improvements for our waste management process in collaboration with recycling partners
- Less than 1% of hazardous waste should be landfilled yearly

Our progress:

We only work with local recycling partners, which have the required environmental permits in place and are well-suited to handle the type of waste they receive. All of our recycling partners aim to maximise the material reutilisation rate, with 76% of all waste being recycled as material, 22% incinerated with energy utilization and just 2% disposed of by other means, in accordance with EU-level waste legislation.

Some of our waste reduction initiatives include:

- Reusing incoming plastic wrapping for the refurbished products that leave our centres.
- Improving shipping densities through smart, secure packaging for tech equipment that maximizes the use of space, while protecting equipment.
- Supporting customers and partners with the implementation of their own circularity strategies and waste reduction plans.
- Harvesting spare parts from non-functional devices and utilizing them for repairs.

All our sites are ISO 14001 certified, using an internationally recognised environmental management system, which ensures that we systematically develop and implement our resource management methods.



Waste generation (GRI 306–3)

Category		Weight (tonnes)		
		2025	2024	2023
Total weight of waste generated		626	637	689
E-waste	Non-hazardous	499	473	513
	Hazardous	11	30	58
Other waste components	Non-hazardous	116	133	115
	Hazardous	1	1	3

Waste diverted from disposal (GRI 306–4)

Category		Weight (tonnes)		
		2025	2024	2023
Recycling	Non-hazardous	465	448	542
	Hazardous	8	21	46
	Total	473	469	598
Preparation for reuse (recycling partners)*	Non-hazardous	4	3	0
	Hazardous	1	2	0
	Total	5	5	0

*Only waste fractions that have been delivered to a recycling partner and prepared for reuse at the premises of the recycling partner.

Devices prepared for reuse (own disclosure)

Category		Weight (tonnes)		
		2025	2024	2023
Preparation for reuse (3stepIT's facilities)**	Non-hazardous	1,839	1,918	2,095
	Hazardous	0	0	0
	Total	1,839	1,918	2,095

Waste directed to disposal (GRI 306-5)

Category		Weight (tonnes)		
		2025	2024	2023
Incineration with energy recovery	Non-hazardous	134	143	66
	Hazardous	2	7	3
	Total	136	150	69
Disposal	Non-hazardous	11	12	20
	Hazardous	1	1	3
	Total	12	13	23

The data for GRI 306-3,4 & 5 are based on our waste management partner reports in Norway, Finland and Sweden.

**This indicator includes IT devices prepared for reuse in 3stepIT's own production facilities, and is not reported with reference to GRI 306.

Grow our circular service portfolio

Our aim:

Our ambition is to build circular advantage by supporting customers with market-leading circular technology solutions built around sustainability. As part of this ambition, we commit to expanding our services and capabilities in the upper half of the waste hierarchy, where the greatest environmental value can be created.

This means focusing on solutions that reframe procurement needs, extend product lifetimes, enable reuse, repair, refurbishment, and smarter resource utilization before recycling becomes necessary.

Unlike traditional sustainability targets which focus on reducing harm (carbon, waste, energy use), this target focuses on growing the positive impact of our business. It plays a central role in ensuring that our business growth remains closely aligned with the principles of the circular economy, and it embeds sustainability in decision-making from the outset—guiding our product development, commercial strategies, service innovation, and partner selection.

Our targets:

- Strengthen our circular performance by increasing offerings and capabilities in the upper half of the waste hierarchy.

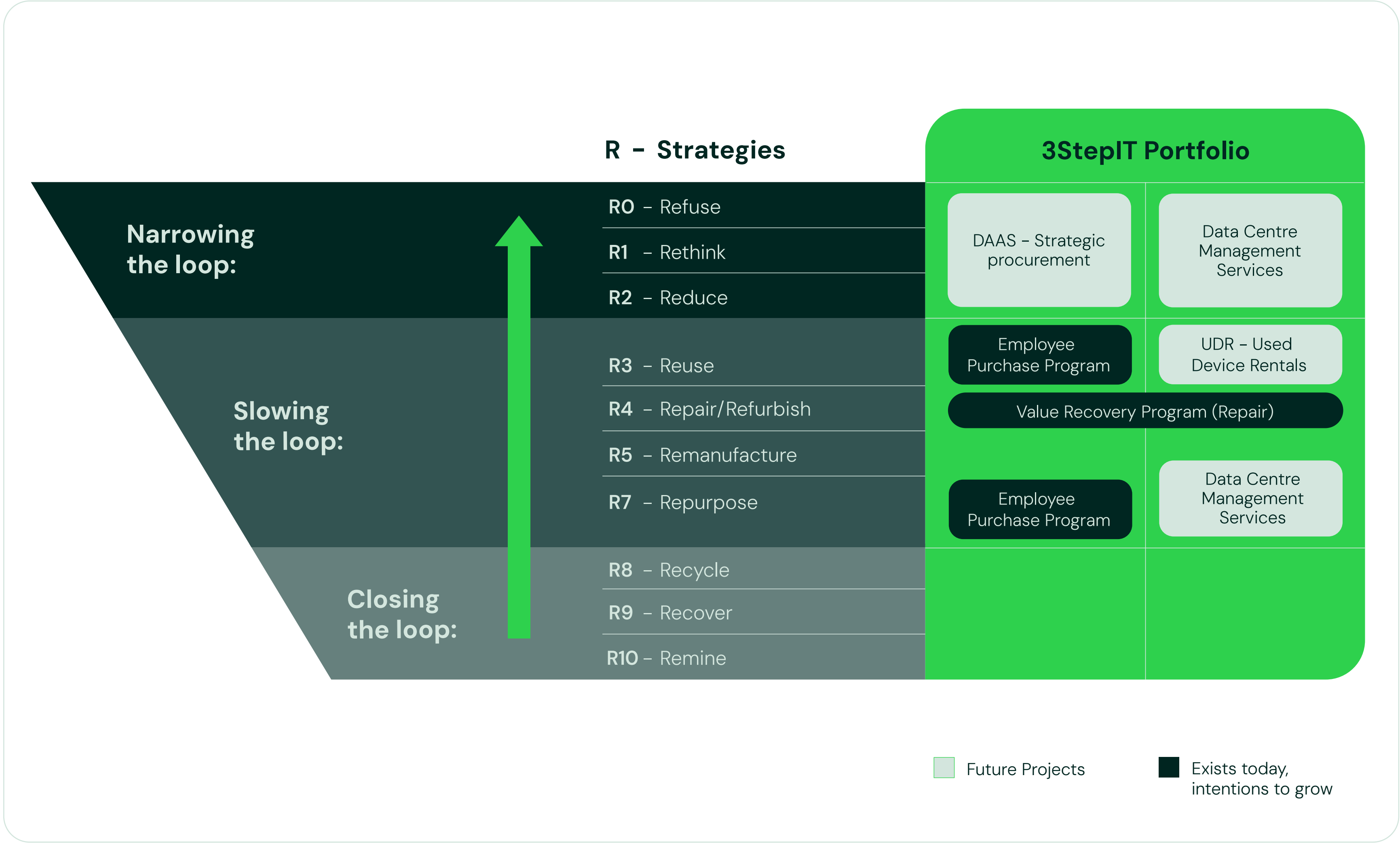


Our progress:

During 2025, sustainability continued to be a key enabler of market expansion, customer engagement, and strategic partnerships. Demand for circular solutions, transparent ESG reporting, and resource-efficient technology management reinforced the importance of further expanding our circular capabilities.

Looking ahead 2026, our focus areas include:

- Evaluating how we can build initiatives like DaaS (Device as a Service) to support strategic procurement of devices from a sustainability perspective
- Building the infrastructure and partnerships to allow refurbished device leasing (UDR -Used Device Rentals)
- Offering services such as the EPP -employee purchase program- which enables employees to buy out their work phones and keep them for their own or family member use
- Increasing parts harvesting, repair, and refurbishment capabilities to maximize value retention (Value Recovery Program, Parts Harvesting)
- Evaluating the ESG impacts and optimization opportunities associated with data center operations and infrastructure -such as refresh cycles, upgrade opportunities, and recirculation)



Social targets and progress



| Social performance for 2025

Our people are the foundations of our business, culture, and the solutions we provide to customers. For us, creating an inclusive, supportive, and purpose-driven workplace is both a social responsibility and a strategic priority.

Our employees are also in a unique position to help drive sustainability progress. Through their expertise, operational knowledge, and day-to-day

work, they are best placed to identify opportunities to improve our own performance; while also ensuring our customers continue to operate more sustainably and new organizations are encouraged to adopt circular technology practices.

Contributing to the communities where we operate is also an important part of our social impact. Through partnerships with social enterprises,

we are committed to supporting people facing barriers to employment to access work opportunities within our refurbishment operations.

	Target	Reporting Connection	UN SDG Goal
Strive to be an equitable and inclusive employer	Maintain an Employee Engagement score above global benchmark (as determined by an independent third party).	ESRS: S1 GRI: 401	SDG 8
Strive to be an equitable and inclusive employer	Increase female representation in leadership & line management to 40% by 2028. Ensure 100% of all candidate shortlists have 50% from either gender on internally managed recruitments.	ESRS: S1 GRI: 405	SDG 5
Empower employees to be sustainability leaders	Establish a function-specific sustainability training program by 2028.	ESRS: S1 GRI: N/A	SDG 4
Work with vulnerable social groups in our communities	All refurbishment operations to have at least one supplier or social enterprise partnership that employs people facing career barriers within 2 years of starting operations.	ESRS: S2 GRI: N/A	SDG 10



Strive to be an equitable and inclusive employer

Our aim:

We are committed to creating a workplace where employees feel supported, engaged, and empowered to grow.

Our social targets measure engagement and ensure that every 3stepper has access to a safe, inclusive, and collaborative working environment.

Our targets:

- Maintain an Employee Engagement score above global benchmark (as determined by an independent third party).

Our progress:

- We measure employee engagement and satisfaction through an externally benchmarked annual survey, as well as a smaller mid-year pulse survey.
- In 2025, 86% of employees responded to the annual employee survey. Our engagement rate was 63%.
- The results appear low compared to previous years, however they also reflect the transformation ongoing at 3stepIT over the past two years – where we transitioned from a regional model to a global one, with new geographies, systems and product lines. A goal for 2026 is to stop the downward trajectory and move back towards the 70s.
- Throughout the year we continued to develop our internal talent through training, events, and digital learning. We also strengthened our leadership capabilities through focused development sessions on topics such as our operating model, financials and change management.

	2025	2024	2023
Employee engagement rate	63%	71%	74%

91%

I have good working relationships with people in my team

88%

I know what I need to do to be successful in my role

85%

We are able to stay connected as colleagues while working from different locations

Strive to be an equitable and inclusive employer

Our aim:

We are committed to promoting diversity, equity, and inclusion across our business. This includes creating fair opportunities for our team and also improving our recruitment and talent acquisition processes to ensure gender-balanced candidate pools for new hires.

Our targets:

- Increase female representation in leadership & line management to 40% by 2028
- Ensure 100% of all candidate shortlists have 50% from either gender on internally managed recruitments

Our progress:

- In 2025, gender distribution across our permanent workforce is 43% female and 57% male. Close gender parity has been the case for the past four years.
- Gender balance was maintained across key hires, including equal representation in director-level roles.
- During the year, a Talent Watchlist was introduced to support long-term leadership planning, and individuals were identified for targeted development.
- We run a mandatory Diversity, Equity, and Inclusion training module for all employees, covering key topics and practical skills related to inclusion and workplace culture.
- We publish a Diversity, Equity, and Inclusion statement internally and externally.



Breakdown of employees by gender and contract type (GRI 2-7)

	Female	%	Male	%	Total
Permanent	201	42%	275	58%	476
Temporary	8	80%	2	20%	10
Total	209	43%	277	57%	486

Breakdown of employees by gender and seniority (GRI 405-1)

	Female	%	Male	%	Total
Employee	181	46%	212	54%	393
Line Manager	24	31%	53	69%	77
Executive	4	25%	12	75%	16

Employee turnover and remuneration ratio between women to men (GRI 401-1. 405-2)

	2025	2024	2023
Employee turnover	11.9 %	12.2 %	12.4 %
Ratio of the basic salary and remuneration of women to men	77.6 %	82.0 %	N/A

New employee hires by gender (GRI 401-1)

	Female	%	Male	%	Total
New employee hires	35	36 %	63	64 %	98



Work with vulnerable social groups in our communities

Our aim:

Economic inclusion is crucial to ensuring people of all abilities and backgrounds have financial independence, can access essential services and can contribute to their communities and broader society.

We work with social enterprises that find enriching jobs for people who face other barriers to employment. Many of these people work in our Nordic refurbishment centers, forming a vital part of our team.

As we continue to expand our global operations, we have set clear targets to ensure this program is rolled out consistently across all markets.

Our targets:

- All refurbishment operations to have at least one supplier or social enterprise partnership that employs people facing career barriers within 2 years of starting operations.

Our progress:

- In Sweden, our team works with Samhall, a government-owned social enterprise that trains its staff and matches them to the right roles in areas such as cleaning, care, logistics and manufacturing. A number of their employees now support our refurbishment work in Sweden, helping us to complete essential refurbishing tasks, including sorting computer cables and polishing screens.
- In Norway we work with Empo AS, another organization that offers productive work for people who are long-term unemployed, disabled, or under threat of social exclusion. The team currently supports us to manage AC adapters that come through our refurbishment centers and we are currently exploring ways to expand these activities.
- In Finland we work with Sotek, who take pallets of 1,000 AC adapters at a time from our refurbishment centers for sorting.

- We currently have partnerships with social enterprises in three of our Nordic markets.
- Our North American centers have recently launched, and the teams are committed to exploring new partnerships over the next two years in line with our target.



Supporting digital access in Finland and Sweden

We believe access to technology should not be limited by cost or circumstance. By extending the life of devices through refurbishment and reuse, our circular technology model helps increase the availability of high-quality, affordable technology on the secondary market and supports more inclusive access to digital tools. As our operations grow, so does our ability to contribute to reducing digital exclusion. Alongside our core business activities, we also support community initiatives focused on improving digital access, inclusion, and opportunity.

In Sweden

In 2025, 3stepIT extended its partnership with the non-profit organization, HelloWorld! through to 2028. 3stepIT has supported the Tech After School program since 2020, providing refurbished tech, logistics, and technical services. This forms a critical foundation for HelloWorld! to deliver free digital creation courses to children and young people. The partnership aims to increase access to technology, with a focus on inclusion and gender equality, while contributing to the circular economy.

> 1,500 children and young people reached
90% increased confidence in programming

In Finland

Supporting digital inclusion has been part of our work in Finland for more than a decade through our partnership with the Kaikille Kone (Computers for All) programme. In 2025, together with our charity partner Kotimaanapu, we donated 100 laptops to students without access to a device for their studies. Through collaboration with multiple partners, donated devices are securely processed and refurbished by our Finnish team, extending their lifecycle and enabling safe, sustainable reuse.

From keyboards to classrooms

We're very proud of our partnership with Replay in Sweden, which reflects our shared belief that materials should remain in use for as long as possible. Through this collaboration, pallets of used keyboards from our refurbishment centers are repurposed into educational learning tools and games for preschools, with the support of a social enterprise that employs people with disabilities to transform the devices. By turning materials that would otherwise become waste into recycled teaching aids, the initiative supports both circular economy principles and more inclusive social outcomes.

Governance targets and progress



Governance performance for 2025

Our business operates across complex supply chains and is responsible for handling business-critical devices and data, so strong governance underpins every part of our operations. It is essential to building trust, managing risk, and supporting long-term business resilience.

Our governance approach focuses on maintaining high standards of transparency, accountability, and ethical conduct. We also see it as one of our key responsibilities to influence and support our supplier and partners to ensure sustainability considerations are embedded across our value chain.

Our targets are designed to strengthen governance practices and to enable responsible business growth.

	Target	Reporting Connection	UN SDG Goal
Promote best practice across our value chain	Strengthen our strategic, sustainable procurement approach for Production-related suppliers (i.e. Packaging, Logistics, Spare Parts and Recyclers)	ESRS: G1 GRI: 204	SDG 12
Promote best practice across our value chain	Implement a supplier auditing process with focus on driving proactive improvements with suppliers	ESRS: G1 GRI: 204, 308	SDG 17
Ensure regulatory, security, and environmental compliance	Mandatory training participation at 95%	ESRS: G1 GRI: 205	SDG 16



Promote best practice across our value chain

Our aim:

Collaboration is the foundation of the circular economy, and we recognize that our impact and responsibility extend across our wider value chain.

We work closely with our partners across industries – from transport and logistics to recycling and everything in between – to promote high standards of ethical conduct, transparency, operational quality, and environmental responsibility.

This includes strengthening our approach to sustainable procurement and supplier evaluation to help encourage the adoption of industry best practice.

Our targets:

- **Strengthen our strategic, sustainable procurement approach for Production-related suppliers (i.e. Packaging , Logistics, Spare Parts and Recyclers**
- **Implement a supplier auditing process with focus on driving proactive improvements with suppliers**

Our progress:

- Our Supplier Code of Conduct is built around the principles of the UN Global Compact and OECD guidelines and sets out our expectations for suppliers and partners.
- We also work closely with our logistics and trading partners to ensure all parties adhere to detailed regulatory and ESG requirements.
- In 2025, we continued to survey our customers' adherence to applicable legislation, compliance activities, and our Supplier Code of Conduct. In addition, we added questions about our customers' maturity within Sustainability – whether they have an ESG strategy, clear targets, and are aligned with the Science Based Target initiative.
- Looking ahead, we will be working to ensure that our newly opened operations in North America are also empowered to meet the targets set out in our ESG strategy.
- Implement a supplier auditing process with focus on driving proactive improvements with suppliers.

Our sustainable supply chain commitment

We are committed to:

- Only reselling devices to trading customers with responsible sustainability practices and backgrounds we have thoroughly checked.
- Conducting regular checks to ensure trading customers meet our standards on environmental and waste management, anti-money laundering, anti-corruption, bribery, and modern slavery.
- Conducting regular background checks for our suppliers and recycling partners.
- Actively following up if we think our suppliers need to improve their operations and standards.
- Recycling devices that can no longer be reused through professional partners.

Ensure regulatory, security & environmental compliance

Our aim:

Maintaining high standards of compliance is fundamental to how we operate. We work to ensure our policies, processes, and partnerships support strong environmental performance, responsible business practices, and robust data security across our operations and value chain.

Strict governance processes apply to every part of our business:

- Our people are guided by our Code of Conduct, which enshrines our company purpose and values and sets a standard for our behavior, alongside company policies.
- Our management system is based on implementation of ISO 9001, ISO 14001, and ISO 27001 standards, which is externally audited.
- We follow the anti-money laundering regulation through the know-your-customer (KYC) process, which includes sanction controlling and continuous monitoring.

- Our human rights policy ensures we respect and uphold internationally recognized labour and human rights standards.
- All employees are encouraged to report possible misconduct and concerns to their line manager or via our Speak Up line, which offers anonymous reporting.

ESG governance

Our ESG governance framework is designed to support accountability, transparency, and continuous improvement across our business. Responsibility for overseeing our ESG strategy and performance sits with our Board of Directors, which reviews progress, approves key developments, and helps ensure sustainability remains aligned with our long-term business priorities.

Day-to-day implementation is led by our Leadership Team under the guidance of our CEO and Circularity Director, with support from ESG and compliance functions. Together, they oversee the policies, targets, reporting processes, and operational activities that underpin our ESG approach.

This governance structure helps us monitor performance, strengthen employee awareness and accountability, manage risk, and communicate progress transparently with stakeholders. Our ESG reporting is prepared with reference to the Global Reporting Initiative (GRI) standards and is independently assured by a third party to support the accuracy and credibility of our disclosures.



Security compliance

As a company handling business-critical devices and data across the technology lifecycle, it is critical we maintain strict security, compliance, and governance standards across our operations.

Through the application of our ISO 27001 certified information security management system, we implement security measures aimed at mitigating risk exposure.

This international certification is regularly audited and was passed without any non-conformities at the last assessment, highlighting the maturity of our information security management.

We have strict processes in place for the handling of second-life devices, which are securely transported and processed at our refurbishment.

This includes:

- A single, secure chain of custody from device collection through to processing and resale.
- Best in class data sanitization software for secure device overwriting (NIST 800-88 standard).
- Adherence to the DIN 66399 standard in the small number of cases where manual shredding is required.

We periodically review and strengthen our practices to respond to regulatory requirements, customer expectations, and emerging risks across the technology landscape.

Mandatory training

Every year we conduct mandatory employee training to meet our compliance requirements and support accountability and continuous improvement.

Recognizing the importance of having a high and consistent level of knowledge and understanding within our team, we have set the following target.

Our target:

- **Mandatory training participation at 95%**

Our progress:

- In 2025, we achieved a mandatory training completion rate of 97.5% – an outstanding effort from our team.
- This included anti-bribery & corruption, anti-money laundering, security & data privacy, culture & code of conduct requirements, and sustainability & ESG training.

	2025	2024	2023
Completion rate for mandatory training %	97.5%	98.0%	98.3%



Awards and certifications

We regularly assess and benchmark our business against internationally recognized sustainability, quality, security, and management standards to ensure we operate responsibly, transparently, and in line with global best practices.

Gold EcoVadis Rating

3stepIT currently holds a Gold EcoVadis rating, placing us among the top 5% of companies assessed globally for sustainability performance. This certification is assessed annually based on a detailed submission of data from our business. EcoVadis is one of the world’s largest sustainability assessment platforms, enabling organizations and supply chain partners to evaluate and share ESG performance data.

Science Based Targets initiative (SBTi) – Target Submission in May 2026

We continue to align our climate ambitions with the Science Based Targets initiative (SBTi) and have committed to both near-term and net-zero emissions targets through this framework. In Q4 2025, we reviewed our carbon accounting methodology and as we head into Q1 and Q2 of 2026 we will be calculating our baseline, targets, and initial transition plan.

International ISO certifications

Our management system is built around internationally recognized ISO standards, including ISO 9001 (quality management), ISO 14001 (environmental management), and ISO 27001 (information security management). These certifications are externally audited and support a consistent, high-standard approach to operational excellence, environmental responsibility, and data security across our business.

ISO 14001

A global standard for environmental management systems, which provides a framework to continually improve environmental performance. Organizations take proactive measures to minimize their environmental footprint, comply with relevant legal requirements, and achieve their environmental objectives.

ISO 27001

A global standard for information security management systems, which provides guidance for implementing and continually improving an information security management system. Adhering to this standard means that an organization is using best practice to manage risks related to the security of data owned or handled by the company.

ISO 9001

A global standard for quality management, which helps improve performance, meet customer expectations, and demonstrate commitment to quality. Its requirements define how to implement and continually improve a quality management system.

Financial reporting



Profit and loss statement

1000 EUR	2025	2024	2023
Net Turnover	756,216	772,328	800,222
Other operating income	9,694	1,463	2,749
Materials and services			
- Materials and supplies			
- Purchases during the financial period	-650,865	-662,809	-700,866
- Increase (+) or decrease (-) in inventories	2,028	-10,857	-1,409
- External services	-3,977	-3,985	-4,301
Total materials and services	-652,814	-677,652	-706,576
Personnel expenses	-42,421	-39,865	-42,347
Depreciation and amortization	-2,925	-2,642	-4,441
Other operating expenses	-30,572	-26,489	-27,708
Operating profit/loss	27,582	25,696	21,899
Financial income and expenses			
- Share of profit of associated companies	2,791	3,366	1,999
- Interest income	1,121	925	232
- Interest expenses	-942	-750	-1,213
- Other financial income and expenses	-1,262	-171	-132
Total financial income and expenses	1,709	3,370	887
Profit before taxes	29,290	29,065	22,787
Income taxes	-5,755	-5,599	-4,978
Change in deferred taxes	-3	-162	178
Minority interest	-3,338	-3,370	-3,427
Net profit for the period	20,194	19,934	14,559

Balance sheet

1000 EUR	2025	2024	2023
Assets			
Non current assets			
Intangible assets	14,014	5,765	7,541
Tangible assets	894	702	762
Investments	19,677	20,099	16,486
Total non-current assets	34,586	26,566	24,788
Current assets			
Inventories	27,861	25,833	36,690
Receivables			
– Long-term receivables	147	143	803
– Short-term receivables	92,569	80,866	66,951
Cash and cash equivalents	34,938	35,679	39,407
Total current assets	155,515	142,521	143,851
Total assets	190,100	169,087	168,639

1000 EUR	2025	2024	2023
Shareholders' equity and liabilities			
Shareholders' equity			
– Share capital	2,283	2,283	2,283
– Other equity	50,789	49,076	44,403
Total equity	53,072	51,359	46,686
Minority interest	11,398	11,128	11,219
Liabilities			
Non-current			
– Loans from credit institutions	–	–	1,000
– Deferred tax liabilities	1,251	8,866	4
Total non-current liabilities	1,251	8,866	1,004
Current			
– Loans from credit institutionsl	22,430	12,138	12,443
– Trade and other payables	101,950	94,454	97,287
Total current liabilities	124,380	106,591	109,730
Total liabilities	125,631	106,600	110,734
Total shareholders' equity and liabilities	190,100	169,087	168,639

Statement of cash flows

1000 EUR	2025	2024	2023
CASH FLOW FROM OPERATIONS			
- Profit (loss) before appropriations and taxes	29,290	29,065	22,787
- Adjustments	1,216	-624	809
- Change in net working capital	-3,559	-2,200	575
- Interest paid	-963	-782	-1,193
- Interest received	1,121	925	232
- Other financial items	-1,262	-141	-78
- Taxes paid	-5,090	-5,638	-5,845
Cash flow from operations	20,755	20,606	17,287
CASH FLOW FROM INVESTMENTS			
- Purchase of tangible and intangible assets	-4,722	-877	-571
- Proceeds from sale of tangible and intangible assets	-	1	11
- Acquisition of group companies	-6,259	-	-365
- Purchase of investments	-950	-2,447	-
- Proceeds from sale of investments	-	-	5,323
- Loans granted	-1,516	-3,000	-
- Dividends received	4,163	2,200	2,690
Net cash flow from investments	-9,284	-4,123	7,088
CASH FLOW FROM FINANCING ACTIVITIES			
- Proceeds from share issue	37	3,510	-
- Acquisition of own shares	-2	-101	-
- Change in short-term loans	9,694	-326	8,993
- Proceeds from long-term loans	-	-	-
- Repayment of long-term loans	-	-1,000	-1,000
- Dividends paid	-21,907	-22,013	-21,858
Net cash flow from financing activities	-12,178	-19,930	-13,864
INCREASE (+) / DECREASE (-) IN CASH AND CASH EQUIVALENTS	-707	-3,448	10,510
Foreign exchange effect on cash	-34	-281	-86
Cash and cash equivalents 1.1.	35,679	39,407	28,983
Cash and cash equivalents 31.12.	34,938	35,679	39,407

Key ratios

	2025	2024	2023	2022	2021	2020
Net Turnover (MEUR)	756	772	800	789	694	663
Turnover growth, %	-2	-3	1	14	5	-3
EBITDA (MEUR)	30.5	28.3	26.3	29.8	33.7	30.1
EBITDA, %	4	3.7	3.3	3.8	4.9	4.5
Return on equity (ROE), %	37.1	38.7	30.2	37.1	51.1	41.3
Return on investment (ROI), %	37.5	40.9	34.9	44.4	52.7	38.3
Current ratio	1.3	1.3	1.3	1.3	1.3	1.2
Equity ratio, %	34.0	37.0	34.4	35.0	39.9	33.8
Gearing, %	-19.4	-37.7	-44.8	-39.0	-36.9	-37.7
Average number of employees	460	458	457	437	406	401

Calculation of key ratios

EBITDA (%)	100 x EBITDA / Turnover
Return on equity (%)	100 x (Net profit for the period + minority interest) / (Total equity annual average + minority interest annual average)
Return on investment (%)	100 x (Profit before taxes + financial expenses) / (Total equity annual average + minority share annual average + interest-bearing debt annual average)
Equity ratio (%)	100 x (Total equity + minority share) / (Total assets – received prepayments)
Gearing (%)	100 x (Interest-bearing liabilities – cash and cash equivalents) / (Total equity + minority interest)

GRI Content Index

GRI	Standard	Disclosure	Page	Assurance
GRI 2	General Disclosures 2021	2-7 Employees	59	x
GRI 302	Energy 2016	302-1 Energy consumption within the organization	49	x
GRI 302	Energy 2016	302-3 Energy intensity	48	x
GRI 305	Emissions 2016	305-1 Direct (Scope 1) GHG emissions	46, 47	x
GRI 305	Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	46, 47	x
GRI 305	Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	46, 47	x
GRI 305	Emissions 2016	305-4 GHG emission intensity	46, 47	x
GRI 306	Waste 2020	306-3 Waste generated	51	x
GRI 306	Waste 2020	306-4 Waste diverted from disposal	51	x
GRI 306	Waste 2020	306-5 Waste directed to disposal	52	x
GRI 401	Employment 2016	401-1 New employee hires and employee turnover	59	x
GRI 405	Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	59	x
GRI 405	Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	59	x
3stepIT own	–	Reuse % of returned devices	39	x
3stepIT own	–	Total volume of the repair programme	42	x
3stepIT own	–	Spare part reuse % in repairs	42	x
3stepIT own	–	Processed device volume	39	x
3stepIT own	–	Resold device volume	39	x
3stepIT own	–	Devices prepared for reuse	52	x
3stepIT own	–	Employee engagement rate	57	x
3stepIT own	–	Completion rate for mandatory training %	66	x
3stepIT own	–	% of devices sold to destinations with E-waste legislation	39	x

Independent practitioner's limited assurance report



Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that, with respect to the reporting included in 3StepIT Group Oy's Annual and ESG Report 2025:

- The GRI standards and GHG Protocol based reporting is not prepared, in all material respects, in accordance with the GRI standards and the GHG Protocol
- The reporting of Own indicators is not prepared, in all material respects, in accordance with the Company's own reporting guidelines

What we were engaged to assure

We have at the request of the Management of 3StepIT Group Oy (hereinafter also "the Company") undertaken a limited assurance engagement on the selected information, disclosed in the Annual and ESG Report 2025, described below for the reporting period ended 31 December 2025, (hereinafter the Selected information).

The Selected information within the scope of assurance covers the below information included in the Annual and ESG Report 2025:

GRI standards and GHG Protocol based reporting:

- 2-7 Information on employees and other workers
- 302-1 Energy consumption within the organization
- 302-3 Energy intensity
- 305-1 Direct (Scope 1) GHG emissions
- 305-2 Energy indirect (Scope 2) GHG emissions
- 305-3 Other indirect (Scope 3) GHG emissions
- 305-4 GHG emission intensity
- 306-3 Waste generated
- 306-4 Waste diverted from disposal
- 306-5 Waste directed to disposal
- 401-1 New employee hires and employee turnover
- 405-1 Diversity of governance bodies and employees
- 405-2 Ratio of basic salary and remuneration of women to men

Own indicators:

- Reuse % of returned devices
- Total volume of the repair program
- Spare part reuse % in repairs
- Processed devices volume
- Resold device volume
- Devices prepared for reuse
- Employee engagement rate
- Completion rate for mandatory training %
- % of devices sold to destinations with E-waste legislation

Our assurance report has been prepared in accordance with the terms of our engagement. We do not accept, or assume responsibility to anyone else, except to 3StepIT Group Oy for our work, for this report, or for the conclusions that we have reached.



Independent practitioner's limited assurance report



Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)") and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410 "Assurance Engagements on Greenhouse Gas Statements" (ISAE 3410"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Management's responsibilities

The management of 3StepIT Group Oy is responsible for:

- the preparation and presentation of the Selected information in accordance with the reporting criteria as set out in the GRI standards, GHG Protocol and the Company's own reporting guidelines;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Selected information, in accordance with the reporting criteria as set out in the GRI standards, GHG Protocol and the Company's own reporting guidelines, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Selected Information

When reading our limited assurance report, the inherent limitations to the accuracy and completeness of sustainability information should be taken into consideration.

Practitioner's Responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- determine the suitability in the circumstances of the Company's use of the reporting criteria as set out in the GRI standards, GHG Protocol and the Company's own reporting guidelines as the basis for the preparation of the Selected information;
- perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Selected information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

| Independent practitioner's limited assurance report



Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Selected information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of where material misstatements are likely to arise in the Selected information, whether due to fraud or error.

Limited assurance conclusion

- Conducted an on-line site visit to the Company's site in Ski, Norway.
- Interviewed employees responsible for collecting and reporting the Selected information at the Group level.
- Assessed how Group employees apply the reporting instructions and procedures of the Company.
- Tested the accuracy and completeness of the Selected information from original documents and systems on a sample basis.
- Tested the consolidation of Selected information and performing recalculations on a sample basis.
- Considered the disclosure and presentation of the Selected information.

Helsinki 27 July 2026
PricewaterhouseCoopers Oy

Tiina Puukkoniemi
Authorized Public Accountant (KHT)

Details

PricewaterhouseCoopers Oy, Authorised Public Accountants, P.O. Box 1015 (Itämerentori 2), FI-00101 HELSINKI

Phone
+358 20 787 7000

Website
www.pwc.fi

Reg. Domicile Helsinki,
Business ID 0486406-8





3 Step IT Group Oy,
Mechelininkatu 1A,
00180 Helsinki
Finland

+358 10 525 3200
3stepit@3stepit.com