2024

GASUM SUSTAINABILITY REPORT

Table of contents

Who we are

This sustainability report presents Gasum's most significant sustainability performance topics, including impacts on climate and the environment as well as the social agenda. Reporting is annual and is prepared in accordance with the GRI (Global Reporting Initiative) Standards. Gasum is a signatory to the United Nations Global Compact initiative since 2021.

Gasum is a Nordic energy company. We are an expert in the Nordic gas sector and energy markets. We provide cleaner energy for industrial as well as road and maritime transport needs.

Gasum is the leading producer of biogas in the Nordic countries. We invest strongly in the circular economy by producing biogas and recycled nutrients from a variety of waste streams in Finland and Sweden.

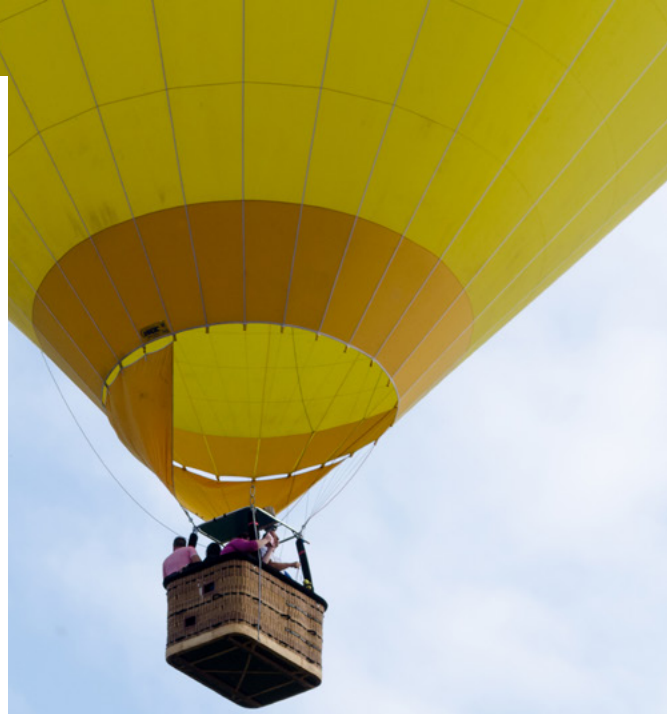
We import natural gas to Finland and are the biggest liquefied natural gas (LNG) distributor in the Nordic countries. LNG can be used in transport as well as in many industrial processes to cut emissions.

We help our business customers in the energy market – we want to make operating in the energy market easy. Our experts take care of electricity sales, sourcing and production for our customers throughout the market chain.

Sustainability plays a very important role at Gasum and is an integral part of our strategy. We consider economic, social and environmental sustainability in everything we do.

The Gasum Group has around 350 employees in Finland, Norway, Sweden, Germany and Denmark. Gasum is fully (100%) owned by the State of Finland.

Read more about Gasum on our website – **Gasum.com**



Sustainability highlights 2024

BIOGAS PRODUCTION

768 GWh of biogas produced.

BIOGAS TRADE

2.1 TWh of biogas delivered – up by 23% from 2023.

CARBON HANDPRINT

696,000 tons of CO_2eq emission savings enabled with biogas – up by 23% from 2023.

CIRCULAR ECONOMY

Almost **1 million** tons of different types of waste managed through biogas production.

SAVING ENERGY

36 energy saving actions – up from 30 in 2023.

RENEWABLE ELECTRICITY

5.1 TWh worth of renewable electricity Guarantees of Origin traded.

CARBON FOOTPRINT

100% renewable electricity used in our own operations.

ACTIVE SAFETY CULTURE

25% decrease in Total Recordable Injury Frequency (TRIF).

CEO's statement

We are here to provide a clear roadmap to our customers

The year 2024 has been an eventful one for Gasum. We delivered more biogas to our customers than ever before. Yet, we have even more ambitious expectations for the years to come.

Changing regulation and demand from end customers are set to increase the demand for cleaner energy at an accelerating pace. At the same time the global energy market is growing increasingly complicated and volatile.

Our role is to guide our customers through the energy transition by providing innovative services and solutions that address the complexities of today's energy environment. We are here to provide a clear roadmap and help our customers reduce their greenhouse gas emissions continuously.

In 2024 we launched two new services for precisely that purpose. One is a pooling solution which will increase renewable fuel use by allowing vessel owners to buy FuelEU Maritime regulation compliance as a service. The other is a completely new kind of energy market optimization solution that allows our power producing and consuming customers to save money and reduce emissions by offering much more flexibility and responsiveness.

We understand that the road towards a carbon-neutral society is long and winding, but we are ready for the challenge. We are committed to driving change and working together with our partners for a cleaner, more sustainable future.

Mika Wiljanen
Gasum CEO

Sustainability is the core of our strategy

Our target is to bring a growing amount of renewable biogas to the market by 2027 through both increasing investment in our own production and sourcing certified biogas from trusted partners.

The world is changing rapidly, and our job is to keep the engines of change running. Despite recent market turmoil and a changed geopolitical landscape, there is an increasingly urgent need to keep an eye on the long game – the transition to a cleaner energy future.

Gasum's strategy is based on increasingly shifting emphasis towards renewable gas and electricity in our operations. Our role is to guide our customers towards sustainable energy solutions and help them continuously reduce their greenhouse gas emissions.

Increasing biogas and renewable electricity

Gasum's goal is to bring seven terawatt hours (7 TWh) of renewable gas to the market by 2027. This will be achieved through both increasing investment in our own production but also sourcing more renewable gas from trusted partners.

In its business Gasum aims to increase the share of renewable volumes, i.e. renewable gas and power, to 45% by 2027. This means increasing the role of renewable gas and trade in renewable electricity.

Natural gas, and its liquefied form LNG, remains an important stepping stone on the journey towards a more sustainable future. The infrastructure developed for natural gas and LNG fully serves the distribution of biogas and liquefied biogas (LBG) as well as synthetic e-methane and its liquefied form (e-LNG) which are both completely renewable and sustainable.

Looking at sustainability holistically

Sustainability is present in everything we do at Gasum: every choice, every target and every action is grounded in its sustainability in the long run. We consider it our duty to guide our customers towards sustainable energy solutions and help them continuously reduce their greenhouse gas emissions.

We look at sustainability holistically through environmental, social and economic lenses. This means enabling emission reductions for our customers, reducing the environmental impacts of our own operations, promoting a safe work environment and ensuring responsible business practices.

We reward our personnel for sustainability – we have a climate target as part of our short-term incentive plan.

Low-carbon energy products in a safe working environment

Gasum's aim is to increase the availability of low-carbon energy products to our customers and promote the circular economy – this is the most significant sustainability impact and handprint of our operations. At the same time, our target is to minimize the environmental impact of our own operations. We work to increase energy efficiency and continue to use 100% renewable electricity in all our operations.

While committed to combating climate change and promoting the circular economy, we also acknowledge our impact on people. Safety is a key element in Gasum's operations. We continue to expand our safety-first culture and promote the safe production, handling, and use of gas.

We are committed to respecting human rights and do not tolerate human rights violations in any form. The Gasum Code of Conduct further elaborates our responsible business practices and ways of working with our customers and stakeholders,

and together as an organization. Economic responsibility and corporate governance are the cornerstones for our operations.

Gasum Sustainability Program guides us

Gasum's sustainability work is steered by its Sustainability Program and objectives. Transparency, openness, and diverse stakeholder cooperation are guiding principles for Gasum in both business and communication.

We have identified several environmental, social and governance related topics that are relevant for our business and support the global UN Sustainable Development Goals (SDGs). These material topics form the building blocks for our sustainability program and guide our work in all operating countries.

Objectives are set for each program theme and progress is communicated through our annual Sustainability Report. This Report is prepared in accordance with the Global Reporting Initiative (GRI) framework and has been published since 2010.

Gasum receives platinum rating in sustainability from EcoVadis

In 2024 Gasum was awarded the platinum medal and rated among the top 1% of rated companies by global sustainability ratings provider EcoVadis. Platinum is the highest EcoVadis rating.

EcoVadis is a globally recognized and trusted assessment platform that rates businesses' sustainability by 21 criteria in four key categories: environmental impact, labor and human rights standards, ethics, and procurement practices. EcoVadis rates over 130,000 companies worldwide.

Gasum is committed to continually improving its sustainability performance and assesses progress in several ways, one of which is the yearly EcoVadis rating. The rating helps Gasum identify risks and potential pain points.

Gasum scored especially well in the environment, labor and human rights as well as ethics criteria. Procurement practices were identified as an area of development, with activities planned for the coming year.

Read more on Gasum's website

Value-creation

INPUTS

Comprehensive infrastructure
- 5 LNG terminals
- 3 bunkering vessels and 2 LNG carriers
- 17 Biogas plants, 1 under construction
- 4 Partner biogas plants
- About 100 gas filling stations

Human resources
- 352 employees in 4 countries
- 97% of employees permanent

Resources enabling our business
- Natural gas, LNG
- Biogas, LBG
- Wind power
- 965,000 t waste and residues for biogas production
- 100% renewable electricity used in all operations

Relationships with external stakeholders
- Strong customer focus
- Circular economy and industrial ecosystem partnerships
- Cooperation with suppliers and industry networks

OUR BUSINESS

Cleaner Energy
- We offer cleaner energy and services to help our customers to reduce their own carbon footprint as well as that of their customers.
- Our services and solutions are used in maritime, road transport, industry and energy production.

Energy products
- Biogas, LBG, natural gas, LNG, wind power, power

Services
- Gas filling station network
- Bunkering services
- Energy Market Services
- Portfolio Management Services
- Trading services
- Circular Economy Solutions

OUTCOMES

Value to customers through long-term, low-carbon solutions
- Reliable supply of energy products and services to customers
- Sustainable solutions and reduced GHG emissions
- Increased share of renewables in offering
- High customer satisfaction

Financial footprint
- € 1,331 million net sales
- € 29 million salaries and fees
- € 81 million investments
- € 143 million taxes paid and collected

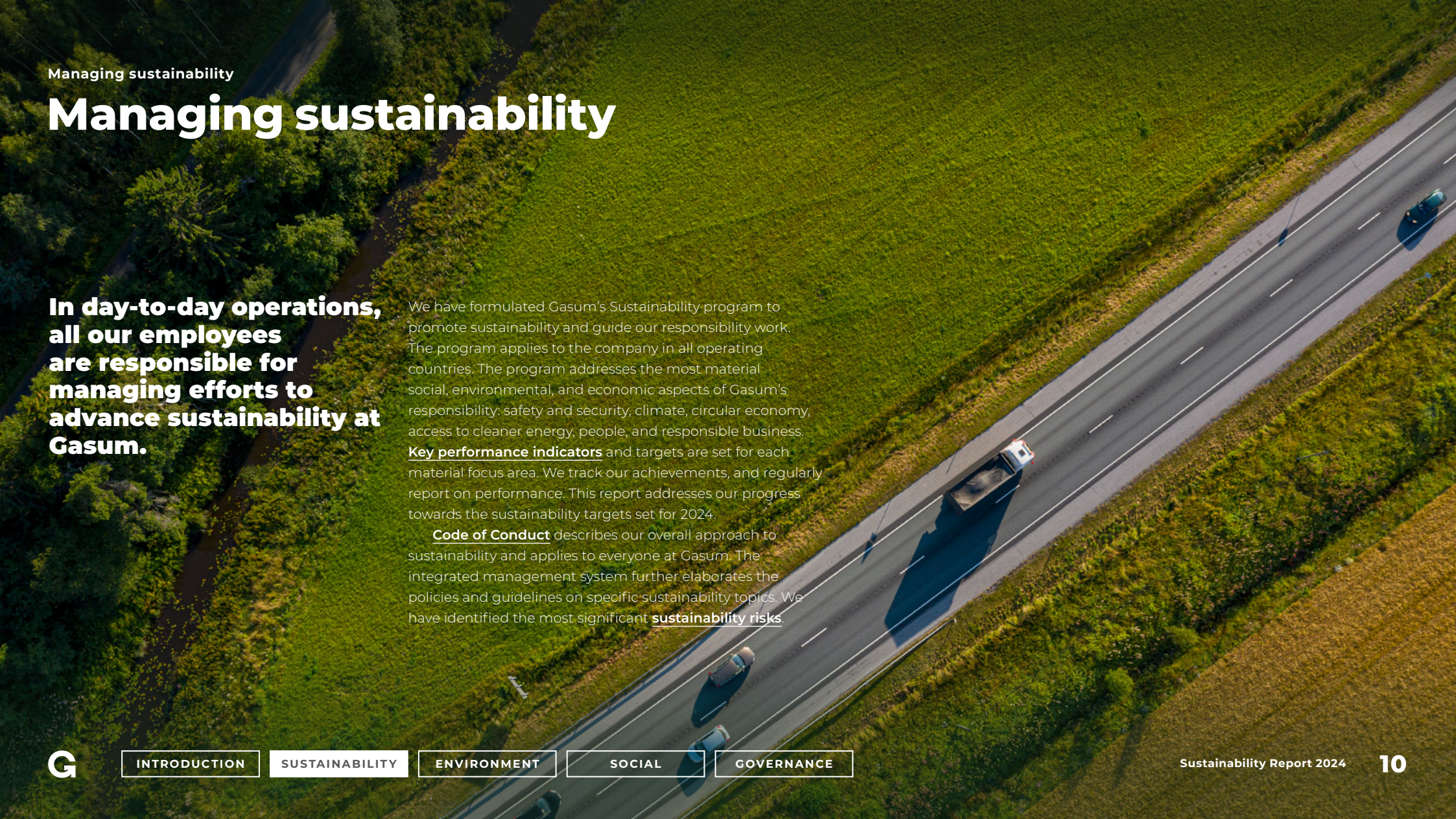
Wellbeing and safety of employees and contractors
- Focus on safety first-culture
- Employee and contractor safety, 3 LTI
- Absence rate 2.19%
- Continuous employee pulse survey
- Inspirational leadership

Climate change mitigation
- Increased availability of renewable energy replacing fossil fuels
- 696,000 t CO_2eq emission reduction to customers with biogas
- Reduced local air emissions in urban areas and at sea
- Continuous energy saving measures
- Scope 1, direct CO_2 emissions 25,400 t
- Scope 2, emissions from purchased energy, 6,400 t
- Scope 3, indirect emissions from up/downstream supply chain, 3,861,000 t

Supporting circular economy
- Conserving and creating value from existing resources
- Promoting nutrient recycling
- Contribution to UN Sustainable Development Goals

Sustainability
AT GASUM

Managing sustainability



In day-to-day operations, all our employees are responsible for managing efforts to advance sustainability at Gasum.

We have formulated Gasum's Sustainability program to promote sustainability and guide our responsibility work. The program applies to the company in all operating countries. The program addresses the most material social, environmental, and economic aspects of Gasum's responsibility: safety and security, climate, circular economy, access to cleaner energy, people, and responsible business. **Key performance indicators** and targets are set for each material focus area. We track our achievements, and regularly report on performance. This report addresses our progress towards the sustainability targets set for 2024.

Code of Conduct describes our overall approach to sustainability and applies to everyone at Gasum. The integrated management system further elaborates the policies and guidelines on specific sustainability topics. We have identified the most significant **sustainability risks**.

CSRD and double materiality

Sustainability reporting obligations are expanding with the new EU law, Corporate Sustainability Reporting Directive (CSRD), which obligates companies to publish regular standardised reports on the social and environmental risks they face, and on how their activities impact people and the environment. CSRD is a key component of the EU's Sustainable Finance Strategy, which aims to channel investments towards the transition to a climate-neutral economy in line with the EU's Green Deal.

Double materiality is the first step towards CSRD (Corporate Sustainability Reporting Directive) compliance. Double materiality assessment considers how a company's actions impact both people and the environment, but also how sustainability issues can affect the company's financial wellbeing.

In 2023, Gasum conducted a double materiality analysis in accordance with the CSRD. The assessment identified and assessed material sustainability-related impacts of Gasum's activities, and the financial sustainability risks and opportunities. The assessment included interviews with Gasum's key internal and external stakeholders. Identified impacts were evaluated based on their scale, scope and irremediability, and identified risks and opportunities based on size of financial effects and likelihood, respectively.

Overall, the findings are strongly focused on environmental topics with climate change mitigation being the most material one. Both internal and external stakeholders see the green transition as an opportunity for Gasum, e.g. through successfully increasing the share of renewable energy. Biggest financial risks arise from climate change mitigation, e.g. related to changing regulation, client expectations and raw material and energy price volatility. In addition to climate change, other material topics included business conduct, own workforce and resource use & circular economy.

During 2024, Gasum conducted a verification of the analysis and continued to refine the scope of reporting. Preparations for conducting the data collection and reporting process were carried out. Gasum's first CSRD-compliant report concerning the year 2025 will be published in 2026.

Sustainability management throughout the organization

Gasum works proactively to ensure sustainability and compliance in its operations. Gasum's Board of Directors, the highest governance body, and its Committees have the ultimate oversight of Group-level corporate responsibility, covering the environmental, social and governance matters, and the related sustainability targets and management processes. Sustainability is a regular topic on the agenda of the Board of Directors. The Board approves the Code of Conduct of the Gasum Group and reviews the annual sustainability reporting.

The CEO oversees the implementation of sustainability within the Group and reports to the Board of Directors.

Gasum Management Team provides the strategic policies and management perspectives for sustainability, reviews and adopts the Sustainability program, KPIs and targets annually, and monitors their implementation and progress.

In Gasum's business units and support functions, sustainability is implemented through everyday operations and leadership. Management groups of the business units oversee implementation of sustainability. Annual planning, target-setting, and the Integrated Management System support implementation. Business units monitor progress and report monthly on their safety and environmental performance. Under the CEO, VP Communications and Sustainability oversees the Sustainability and HSEQ unit, which prepares the Sustainability Program KPIs and targets and develops and coordinates the Group-level sustainability work and communication, and manages the Health, Safety, Environment, Quality and biogas sustainability topics. Human Resources and Legal units are responsible for managing their respective focus areas.

Integrated management system

We aim at operational excellence. Certified management systems support our continuous improvement process and provide a common HSEQ system baseline. We employ an integrated management system (IMS) that covers quality (ISO 9001:2015), environmental (ISO 14001:2015), energy (ISO 50001:2018), and occupational health and safety (ISO 45001:2018) management system requirements as well as a biomethane sustainability scheme as an integrated entity. The IMS is applied to the Gasum Group companies and operations as well as products and services sold by the Group.

The IMS consists of systematic approaches that translate decisions made by the senior management into practical operations. We have established the IMS to document, implement, maintain, and continuously improve our business regarding the quality, safety, security, sustainability, energy and environmental objectives, and to ensure safety, occupational health and quality in our daily operations. The IMS helps us improve our customer focus, agile way of working, and achieve operational excellence.

IMS conformity is evaluated annually through internal ISO audits as well as ISO audits conducted by an external organization. In 2024, altogether 24 internal ISO audit events were conducted for various sites and functions with focus on physical security, process safety and cyber security. During the year Gasum's operations were also externally audited against the requirements of certified management systems.

The status of the IMS and related performance indicators as well as progress made in development actions are presented quarterly in management reviews. Compliance with laws and regulations is tracked and managed with a compliance tool that allows us to identify and assess effects of changes in regulatory requirements.

In addition, several procedures, policies, instructions, and guidelines have been set to control operational activities, reporting, training, communication as well as review and approval processes. Other internal control frameworks include Group governance, risk management policies and business continuity.

Our guiding principles

We are committed to responsible business both in terms of what we do and how we do things.

Our aim is to maintain good business ethics and profitability and to ensure responsible business partnerships with zero unplanned disruptions in energy supply. Our framework for responsible business is an integral part of our management system and includes elements such as understanding our risks, having clear policies and procedures, providing training and communication as well as processes for raising and reviewing possible violations of our Code of Conduct.

COMPLIANCE AND BUSINESS ETHICS

Our Code of Conduct sets the core principles for how we work with our customers, stakeholders and together as a company. We expect our business partners to comply with same standards on transparent and ethical business.

- Comply with laws and regulations
- Avoid conflicts of interest, corruption and unfair competition
- Speak up in any concerns and dilemmas
- Respect the environment, human rights and trade obligations
- Protect confidential and personal information

INTEGRATED MANAGEMENT SYSTEM

The Integrated management system (IMS) enables us to improve our customer focus, continuous improvement, agile way of working and to achieve operational excellence. IMS covers our certified management systems:

- ISO 9001 Quality
- ISO 14001 Environment
- ISO 50001 Energy
- ISO 45001 Occupational health and safety
- Sustainability schemes

SUSTAINABILITY PROGRAM

The Sustainability program steers sustainability work in all our operations. It defines the sustainability priorities and sets the key performance indicators and measurable targets for each theme.

- Safety and security
- Climate
- Circular economy
- Access to cleaner energy
- Responsible business
- People

We support the UN SDGs

Gasum as a provider of cleaner energy supports the UN Sustainable Development Goals (SDGs) of the UN 2030 Agenda.

The SDGs are global goals adopted by the UN in 2015 as a universal call to action to solve by 2030 the urgent economic, social, and environmental challenges facing our world. Gasum has identified six priority SDGs towards which we can contribute the most in our operations.

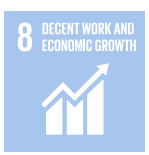
Gasum is a signatory of UN Global Compact

Gasum joined the United Nations Global Compact initiative on corporate sustainability in 2021. The UN Global Compact is a voluntary, international corporate sustainability initiative administered by the United Nations, which calls for businesses worldwide to adopt and implement ten principles relating to human rights, labor, environment and anti-corruption.

WE SUPPORT UN GLOBAL COMPACT

7 AFFORDABLE AND CLEAN ENERGY

We offer and develop low-carbon and renewable energy products and energy market services for our customers. Our investment outlook improves the availability of renewable energy. We increase access to cleaner fuels in the Nordics, above all in the maritime and heavy-duty road transport segments.



8 DECENT WORK AND ECONOMIC GROWTH

We respect human rights and promote the well-being, work ability and competence of our personnel. We have a strong safety culture and aim at zero harm for our employees and contractors.

9 INDUSTRY, INNOVATION, AND INFRASTRUCTURE

We develop infrastructure for cleaner energy. We advance innovations, build partnerships, and participate in the activities of various research and development networks in circular economy, cleaner energy, decarbonization and resource-efficiency.

11 SUSTAINABLE CITIES AND COMMUNITIES

We increase the availability of our low-carbon and renewable energy products for the transport and industry segments, which positively impacts the local air quality in urban areas. We help cities to be more sustainable with partnerships in circular economy and clean energy solutions.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

We treat a substantial share of society's biodegradable waste and residues and produce biogas and recycled nutrient products from it. We participate in activities promoting the further development of technologies, feedstocks, and partnerships in this field.

13 CLIMATE ACTION

We are committed to helping our customers reduce their climate emissions. We aim at a yearly 1,800,000 t CO_2 reduction for our customers with biogas by 2027 and develop to expand future decarbonisation pathways. We use 100% renewable electricity in all our operations and are committed to continuous energy-saving actions.

Sustainability program, KPIs and achievements

Our strategy provides the guidelines for our journey towards new business opportunities and sets the framework for our sustainability program.

The six material sustainability topics are based on the significance of the impacts on the company and the society.

	MATERIAL THEME		OBJECTIVE	KPI	2024	2023	2022	TARGET
ENVIRONMENT	Climate	Handprint of our products	Enabling GHG emission reductions for our customers	Cumulative GHG emission reduction for customers achieved with renewable gas (tCO_2e)	696,000	565,000	444,000	1,800,000 t CO_2e by 2027, calculated with EU RED2 methodology*
		Footprint of our operations	Decreasing greenhouse gas emissions	Scope 1 and 2 GHG emissions of operations per delivered unit of gas (tCO_2e/GWh)	3.45	5.28	6.28	Decreasing trend (LNG/LBG and biogas supply chains)
				Share of renewable electricity used in own operations (%)	100%	100%	100%	Maintain 100% renewable electricity procurement
				Energy intensity of operations (GWh/GWh)	0.035	0.039	0.044	1% decrease annually (LNG/LBG and biogas supply chains)
				Number of energy saving actions	36	30	New target since 2023	At least 1 action per Gasum's terminal/plant annually (Total 21)
			Minimizing environmental impact	Number of environmental breaches (impact classified as considerable, severe or irreversible)	1	0	0	0 environmental breaches
				Number of energy and environment related observations and suggested improvements	240	238	230	Increasing trend
	Circular economy	Biogas and recycled nutrient products	Promoting circular economy	Increased availability of biogas in the Nordics (TWh)	2.1	1.7	1.7	7 TWh (HHV) by 2027*
				Sustainable biogas production (% GHG reduction, RED 2)	92.6%	91.9%	88.9%	95% by 2027 (Avg. CO_2 emission reduction of own production)
SOCIAL	Safety and security	Zero harm	Ensuring safety for employees and contractors	LTI (lost-time injury), own employees and contractors	3	4	2	0 LTI
				TRIF (total recordable injury rate), own employees and contractors	12.2	16.6	5.3	10 by 2027*
				Number of safety walks	290	453	338	At least 2 per site annually (Total 280)
				Participation in Gasum Safety e-learning training (%)	73%	76%	New target since 2023	100% of active employees participate
	People	Well-being	Promoting a healthy working environment	Absence rate (%)	2.19%	1.74%	1.98%	<2%
		Leadership and culture	Developing Gasum culture and employee experience	Assessment and development of employee experience with continuous pulse survey	66% 77%	69% 75%	63% 73%	Min 70% of employees participate in survey Total average score min 80%
		Personal development	Growing professional talent	Development discussions are held (%)	96%	97%	97%	100% of permanent and active employees
ECONOMIC	Access to cleaner energy	Sustainable products and services	Enabling sustainable solutions for traffic, maritime and industry	Share of renewable energy (incl. biogas and power reported in GWh, %)	19%	25%	21%	45% by 2027
	Responsible business	Supply security	Ensuring reliable energy supply	Zero unplanned interruptions in energy supply to maritime, traffic and industry customers Availability of filling stations to traffic customers	99.9% 99.04%	99.9% 99.5%	99.9% >99%	Delivery performance 99.9% Availability 99% (average for filling stations)
		Business ethics and compliance	Ensuring compliance and accountability in own operations and in business partnerships	Employees: Participation in Gasum Code of Conduct e-learning training (%)	71%	93%	88%	100% of active employees participate
				Customers: Net Promoter Score (NPS), including all b-to-b customer segments	30	23	19	Increasing trend
				Suppliers: Continuous supplier assessments and auditing based on systematic risk approach	No audits	No audits	Done	Critical suppliers identified and evaluated. Suppliers with low scores audited.

*Target updated in 2023

Reporting principles 2024

This sustainability report presents Gasum's material sustainability performance topics, including impacts on the climate and environment as well as the social agenda. During 2024, Gasum continued to prepare for the requirements of the Corporate Sustainability Reporting Directive (CSRD) requirements, which will apply to the company in 2025.

This report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards. The reported disclosures are presented in GRI Content Index. The reporting considers the guidelines issued by the Ownership Steering Department in the Prime Minister's Office of Finland. Gasum is a signatory of the UN Global Compact and submits the Communication on Progress (CoP) through the UN Global Compact's digital platform.

The reporting period for this report is the same as that of the Financial Statements, i.e., from January 1 to December 31, 2024. The report was published in English on the Gasum website in March 2025. The previous report was published in March 2024. Gasum's next sustainability report will be published in accordance with the CSRD in 2026.

Reporting boundaries cover all functions of Gasum Group unless otherwise stated. Information from previous years is presented on the basis of the organization of each year and the impacts of ownership changes have not been updated afterwards in the figures.

Data

Gasum utilizes a sustainability management software tool to collect and manage environmental data. The sites are trained for collecting site-level data and the Group level sustainability unit is responsible for the compilation, analysis and reporting of the data. Data is reported in accordance with equity share approach. In 2024, the scope has been updated to cover 9 new filling stations, which started operating during the year.

Employee related data originates from human resources (HR) management system. Various systems are used to gather occupational health and safety related data. Designated individuals collect the information and deliver it to the Group's Sustainability unit in the format recommended by the GRI Standards.

Sustainability data management system and related processes are constantly being developed to ensure efficient collection, storing and processing of data to enable robust reporting fulfilling the requirements of CSRD.

Environment

Cleaner energy

We offer cleaner energy and energy market expert services for industry and for combined heat and power (CHP) production as well as cleaner fuel solutions for road and maritime transport. We have a versatile infrastructure in place to produce, transmit, and liquefy gas, as well as the logistics for delivery. In addition, we serve our customers in the energy markets.

We offer and develop low-carbon and renewable energy products and energy market services for our customers. Our investment outlook improves the availability of renewable energy. We increase access to cleaner fuels in the Nordics, in the maritime and heavy-duty road transport segments, and in industry.

We develop infrastructure for cleaner energy. We advance innovations and build partnerships in the circular economy, cleaner energy, decarbonization and resource-efficiency.

We are committed to helping our customers reduce their climate emissions. We develop to expand future decarbonization pathways.

WHAT WE AIMED FOR	WHAT WE ACHIEVED IN 2024
Cleaner energy Enabling sustainable solutions for traffic, maritime and industry; 45% share of renewable energy by 2027 (including renewable gas and power, GWh)	**Gasum is well positioned for future renewable gas market development.** Sales of biogas developed positively and were 2.1 TWh (2023: 1.7 TWh). Biogas procurement from certified partners developed positively as well. **Share of renewable energy** (biogas and power) volumes sold were at 19% (down from 25% in 2023). The decrease in the share was due to extraordinary circumstances as Gasum delivered higher than normal volumes of natural gas to the Finnish grid through the Inkoo floating terminal because of a breakdown in the Balticconnector pipeline which normally connects the Finnish and Estonian gas grids. **Future decarbonization solutions based on customer needs** are in focus of our work together with partners.
	Green services. We traded a total of 5.1 TWh (2023: 5.3 TWh) GoOs for renewable electricity generated by hydro, wind or solar power or bioenergy.
	Bunkering services and solutions. We made over 1,800 ship-to-ship and truck-to-ship deliveries for the vessel fleet in our operating area. Increasing interest in and demand of renewable LBG and its blends.
	Expanding network of filling stations. A network of over 50 filling stations for long-haul LNG/LBG trucks was reached during the year. Altogether there are more than 130 Gasum filling stations. 12 new stations were opened during the year.

LNG sourcing

We operate a complete value chain in LNG to serve the Nordic markets. Our job is to secure stable energy deliveries to industry, shipping, and logistics companies.

We import natural gas to Finland and are the biggest liquefied natural gas (LNG) actor in the Nordic countries. Our LNG gas supply chain consists of 5 import terminals, 1 joint venture terminal, 3 bunkering vessels, 2 carrier vessels and dozens of road tankers and gas containers. The infrastructure serves the distribution of both liquefied natural gas and liquefied biogas (LBG).

The LNG we deliver to customers is sourced from different suppliers globally, including the Risavika liquefaction plant in Norway. LNG is delivered to Gasum's terminals in Norway (Øra), Sweden (Lysekil and Nynäshamn), and Finland (Pori and Tornio) by chartered vessels. From these terminals, the LNG is delivered by tanker truck to industrial premises with customers' terminals or as natural gas though the local gas grids to industrial customers. For maritime customers, we have the option to deliver LNG by truck-to-ship, terminal-to-ship or bunker by ship-to-ship. The Tornio terminal is a Joint Venture between Outokumpu, SSAB, EPV Energy and Gasum.

During 2024 Gasum ended LNG imports from Russia. In June 2024 the Council of the European Union approved the 14th sanctions package against Russia, which included a prohibition to purchase or import liquified natural gas originating from Russia through European Union terminals that are not connected to the EU gas network. As the sanctions applied to Gasum's imports, the company ceased all purchases of Russian LNG on July 26 when the sanctions came into force. While the sanctions do not allow Gasum to terminate its agreement with Gazprom Export, they do constitute a force majeure on the purchase or import of Russian LNG to off-grid terminals.

Biogas production and sales growing

We are constantly increasing biogas availability by investing in our own biogas production capacity and sourcing from trusted partners.

We produce biogas in our Nordic biogas plant network and source certified biogas from European partners. Gasum is the leading provider of biogas in the Nordic countries. Besides biogas, our plants also produce recycled nutrients for agricultural and industrial uses.

We offer biogas production and biogas availability on an industrial scale. We own and operate 17 biogas plants and, in addition, have four partner plants. During 2024 we finished main construction work of one new large-scale biogas plant in Sweden in Götene, and started construction on another, in Borlänge.

Our current biogas production capacity is around 800 GWh annually, but it is expected to grow significantly during 2025 as the new Götene plant and expansions at existing plant will come online. Biodegradable waste and residue feedstocks for biogas production are sourced from industry, retail, municipalities, and agriculture.

Preparing with capacity and sourcing

During 2024 biogas volumes grew from previous year's figures, but the year's sales target was not met, as growth was slower than anticipated. Taxation issues in Sweden remained a hampering effect on demand in the Swedish traffic segment with the more polluting alternative LNG being more favorably priced. At the end of the year the taxation issue was resolved, increasing biogas sales expectations for 2025.

Due to the current geopolitical situation, the European Commission has proposed a rapid increase of European biomethane production to 35 billion cubic meters (bcm) (350 TWh) by 2030, up from 3 bcm (30 TWh) in 2020 as a part of REPowerEU program. A recent study shows that the potential of biogas production in the Nordic countries alone is about 2 bcm (20 TWh).

Gasum has prepared for the growth in gas demand by investing in the development of the Nordic gas infrastructure. We strive actively to increase biogas production capacity by building new biogas plants, increasing the performance of the existing ones and by procuring biogas from certified European partners. Our goal is to have 7 TWh of renewable gas available annually to our customers by 2027. This amount consists of developing both our own biogas production and sourcing from European partners.

Five new biogas plants planned to be constructed in Sweden – existing plants improved

Gasum is in the process of consecutively constructing five new biogas plants to southern Sweden. During 2024 we completed main construction work of the first plant in Götene, and started construction on the second, in Borlänge. The Götene plant will start commercial production during the first quarter of 2025. Other planned plant sites are Kalmar, Sjöbo, and Hörby.

Each one of the plants has received an investment subsidy from the Swedish Environmental Protection Agency's Klimatklivet investment program. In total the plants will use 1,8 million tons of different kinds of agriculture and residue streams for feedstock and produce 55,000 tons of liquefied biogas (LBG) per year, which equals 750 GWh of energy. This averages the yearly fuel consumption of 1,500 heavy-duty trucks and amounts to a yearly total of 150,000 tons less of carbon dioxide in the atmosphere when compared to using diesel.

The plants will also produce 1.5 million tons of high-grade environmentally friendly fertilizer per year as a side stream. Recycled fertilizers improve soil fertility ecologically and recycled nutrients can replace fossil sources used by industry.

During 2024 expansion and improvement projects at our existing biogas plants in Oulu, Vehmaa, Riihimäki and Turku in Finland, as well as Örebro, Sweden continued and were partly completed. Work will be finished in 2025. The combined biogas production increase from all projects will be around 80 GWh per year.

In addition we acquired full ownership of a biogas plant in Denmark. This is Gasum's first biogas plant in Denmark, Europe's fourth largest biogas producer.

E-methane – a synthetic and renewable gas

As the amount of affordable wind and solar power available in the Nordic electricity grid increases, using variable renewable electricity to produce renewable e-fuels is becoming a feasible way of storing energy and distributing it to sectors such as maritime and heavy road transportation, where direct electrification is not a realistic way of decarbonization.

Renewable e-methane can be produced already today synthetically through the Power-to-Gas process. First hydrogen is produced using renewable electricity and water. The resulting hydrogen is then further processed into methane by combining it with biogenic (non-fossil) carbon dioxide captured from, for example, waste management or the forestry industry.

Plausible pathway to decarbonizing transportation

E-methane is fully interchangeable with natural gas and biogas. When it is liquefied it is likewise fully interchangeable with LNG and liquified biogas (LBG, bio-LNG). This means that it can be transported through already existing infrastructure – trucks, ships, pipelines. It also means that e-methane can be directly used by trucks and ships currently running on natural gas, biogas, LNG or liquefied biogas at any ratio.

Unlike alternative fuels such as ammonia or methanol which are still in the development stage both in terms of production and infrastructure, renewable e-methane is an already existing plausible pathway to decarbonizing maritime as well as heavy road transportation in just a few years.

In 2024 Gasum signed an offtake agreement with Finnish start-up Nordic Ren-Gas to purchase and distribute all of the e-methane produced in Nordic Ren Gas's Tampere plant. The plant will become operational in 2027 and will have the capacity produce 160 gigawatt hours' worth of e-methane per year. The e-methane produced by Nordic Ren-Gas meets all the requirements of the EU Renewable Energy Directive on renewable liquid and gaseous fuels of non-biological origin (RFNBO).

Read more on Gasum's website

Serving industry

We sell gas, power, and energy solutions as well as energy market services to industry in the Nordic countries.

We offer our customers industrial fuels comprising natural gas, liquefied natural gas (LNG), biogas, liquefied biogas (LBG) and renewable power (from hydro, wind, solar or bioenergy sources) as well as energy market services, including Guarantees of Origin for electricity, power market portfolio management and brokering services, 24/7 control room services for risk management and price optimization, expert services in emissions trading, and demand-side management services for consumption optimization.

Natural gas and LNG enable a greenhouse gas emission reduction of about 20% compared with the lifecycle emissions of other fossil-based fuels. The use of biogas helps reduce greenhouse gas emissions in the production of heating or cooling on average by 65–90%, based on the European regulation (RED2 2018/2001/EU) calculation method.

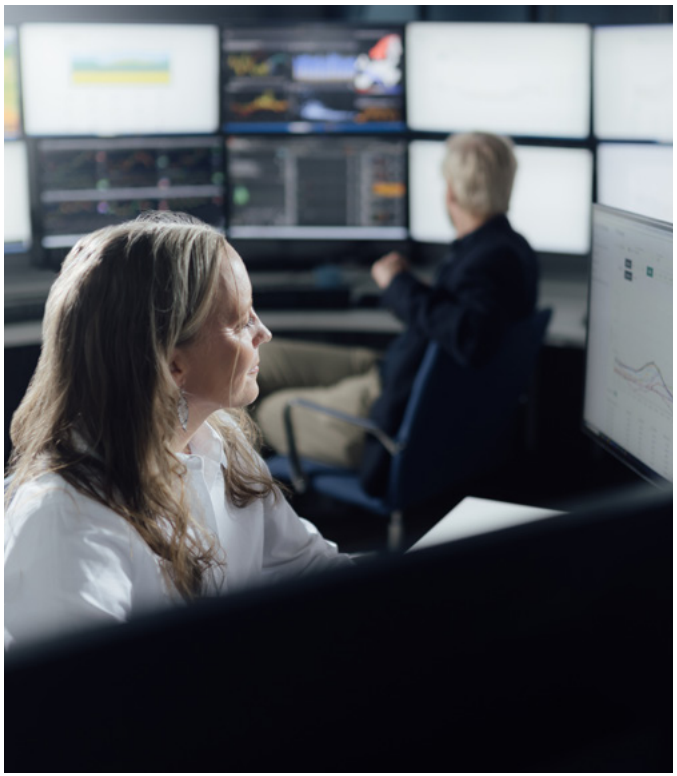
Sustainable power procurement

The role of electricity is growing in the efforts of our customers to reach environmental targets and reduce carbon dioxide emissions through actions such as process electrification and investments in energy efficiency. In 2024, demand for renewable wind power was stable.

We were active in the long-term power purchase agreements (PPAs) market for the delivery of wind power to new and existing partners and traded a total of 1 TWh in PPAs. We traded a total of 5.1 TWh of Guarantees of Origin (5.3 in 2023) for renewable electricity generated by wind, hydro or solar power or bioenergy and helped our customers to reduce their carbon footprint.

Multi-market optimization

In 2024 Gasum launched a new multi-market optimization (MMO) service, which offers customers full energy market access, trading and advisory services, and optimizing the use of assets like batteries, heat pumps and boilers. Customers can leverage the full spectrum of energy resources, maximizing efficiency and sustainability. The solution enables minimizing costs by using the most cost-effective energy flexibly. This improves risk management and supports the green transition with more flexibility, which is needed as renewable power continuously increases.



Serving maritime transport

We sell fuel for maritime transport and are building a maritime gas market in Northern Europe.

We offer liquefied natural gas (LNG) and liquefied biogas (LBG) for ferries, passenger ships, tankers, bulk carriers and supply and container ships. We offer bunkering services for global maritime transport customers in the Baltic Sea and Northwest Europe. We deliver LNG and LBG to our customers by truck-to-ship, terminal-to-ship, or ship-to-ship at sea or in port, which increases our flexibility and responsiveness to vessels that require LNG.

About 3% of global greenhouse gas emissions are generated in maritime transport. In addition, ships emit nitrogen oxides (NO_x), sulfur and particulate emissions, which are harmful to the environment and human health. The International Maritime Organization (IMO) has set a target to reduce greenhouse gas emissions from vessels by at least 50% by 2050 compared to 2008. In addition, the IMO has set strict regulations for the emissions of NO_x and sulfur.

Sustainable solutions for maritime

We help our customers meet the international regulation that steers shipping companies towards the use of cleaner fuels. LNG offers several benefits by reducing local and global pollution. Use of LNG reduces the climate impact by approximately 20% and generates close to zero emissions of sulfur oxides (SO_x) and particulate matter (PM), and a reduction in nitrogen oxides (NO_x) emissions of up to 85% compared with current conventional petroleum-based maritime fuels.

Fully renewable LBG is increasingly attracting interest in the shipping sector. Since LBG works in the same engines as LNG, it can be used directly without the need for any special investments, thereby speeding up the further decarbonization of cargo transport.

During 2024 we launched a FuelEU Maritime pooling service that provides compliance with the new EU emissions regulation as a service. Pooling means that, by using more liquefied biogas, gas-powered vessels can provide compliance on behalf of vessels sailing on traditional fuels.

Strong growth in 2024

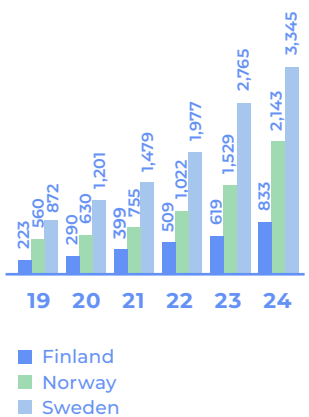
The gradual recovery in 2023 with lowering LNG prices turned into strong growth in the maritime segment in 2024. Demand increased significantly during the year as LNG prices were favorable compared to high-emission fuel alternatives such as marine gasoil (MGO). We also saw increasing interest and demand in using liquefied biogas (bio-LNG) in the maritime segment.

For example, Gasum signed a two-year contract for 2025-2026 for the provision of liquefied biogas to global shipping company Hapag-Lloyd's vessels. Hapag-Lloyd won the first won the first tender by the Zero Emission Maritime Buyers Alliance (ZEMBA) for ocean shipping based on waste-based liquefied biogas. ZEMBA is a first-of-its-kind buyers' group within the maritime sector with the mission to accelerate commercial deployment of zero-emission (ZE) shipping solutions.

During 2024 we made a total of over 1,800 ship-to-ship deliveries and truck operations to our maritime customers (1,600 in 2023). In addition, we delivered LNG to vessels directly via pipe from our terminals.

Serving road transport

GAS TRUCK FLEET SIZE



We sell fuels for road transport, build and maintain the gas filling station network and develop the road fuel gas market in the Nordic countries.

We offer our customers liquefied natural gas (LNG) and liquefied biogas (LBG) as well as compressed natural gas (CNG) and compressed biogas (CBG). The products are used in heavy-duty long-haul transport as well as in delivery and passenger vehicles, including buses, waste management vehicles and cars. In 2024 90% of our traffic segment customers chose to fuel up with biogas.

Reducing emissions in road transport

Transport accounts for almost a quarter of Europe's greenhouse gas emissions. Within the transport sector, road transport accounts for more than 70% of all greenhouse gas emissions. In the EU, carbon dioxide emissions from new HDVs must be cut by 15% from the 2019 level by 2025, and the reduction target for 2030 is 30%. The Nordic countries are all committed to significantly reducing carbon dioxide emissions from road transport by 2030.

The use of biogas helps reduce greenhouse gas emissions in transport on average by 90%, based on the European regulation (RED2 2018/2001/EU) calculation method.

Strong expansion of the gas filling station network

Gasum has a comprehensive network of over 130 gas filling stations serving heavy-duty vehicles as well as lighter traffic, such as passenger cars, delivery vehicles, waste collection vehicles and buses. In 2024, we opened a total of twelve new filling stations in Finland, Sweden and Norway and surpassed 50 stations serving liquefied gas for heavy vehicles.

Growing number of heavy-duty gas vehicles

The number of gas-powered heavy vehicles continued a strong growth in all the Nordic countries. In 2024 over 1,400 new gas-powered trucks started operating on Finnish, Swedish and Norwegian roads.

Climate

In the urgency of taking action to mitigate climate change, we see our role as an enabler in the energy transition. Our climate commitments are ambitious: we will help our customers reduce their greenhouse gas emissions by 1.8 million tons through increasing use of renewable gas by 2027. At the same time, we aim at increasing the share of renewables in our offering and decreasing the climate impact of our own operations.

We increase the availability of cleaner energy for our customers.

We develop infrastructure and build partnerships in cleaner energy and decarbonization.

We contribute to cleaner urban air.

Our products help our customers to reduce GHG emissions. We reduce our own carbon footprint.

WHAT WE AIMED FOR	WHAT WE ACHIEVED IN 2024
Increasing the handprint of our products 1,800,000 t CO_2eq cumulative emission reduction for customers achieved with renewable gas by 2027.	**696,000 t CO_2eq emission savings** enabled for our customers with renewable biogas (565,000 in 2023), up by 23% year on year. Further emission savings were enabled with other low-carbon fuels, renewable power, and circular economy solutions. **Growth in demand for cleaner energy.** Steady increase in fleets of gas-powered maritime vessels and heavy-duty road vehicles. We extended our gas filling station network and increased our bunkering services, including bunkerings of liquefied biogas. Sales of biogas developed positively, but not as much as projected and were 2.1 TWh (1.7 TWh in 2023). Biogas procurement developed positively placing Gasum well for future market development. **Increased climate ambition.** We aim at 1,800,000 t CO_2 emission reduction for customers achieved with biogas by 2027. Our target is to achieve a 45% share in renewable energy volumes by 2027.
Decreasing the footprint of our operations Scope 1 and 2 GHG emissions: · decreasing CO_2 intensity per delivered unit of gas · 100% renewable electricity procurement Energy efficiency: · 1% decrease in energy intensity annually · at least 1 energy saving action per terminal/plant annually	**100% renewable electricity used in all operations.** **Total energy consumption decreased by 13% year on year.** A total of 36 energy saving actions were recorded, including continued methane leakage scannings at Gasum sites.

Creating a carbon handprint

We create a carbon handprint by reducing the carbon footprint of our customers as well as that of their customers. An efficient way of mitigating climate change is to increase the availability and use of renewable and low-carbon fuels in road and maritime transport as well as in industry.

The Gasum strategy calls for increased emphasis on renewable and clean energy sources and accordingly reducing the role of fossil fuels for our company in the coming years. Our target is to achieve a 45% share in renewable energy volumes by 2027, including biogas and power.

Our target is to increase the availability of biogas and reduce our customers' greenhouse gas emissions by 1.8 million tons of CO_2eq by 2027. We are constantly investing in our own biogas production capacity and sourcing from trusted partners. We intend to make 7 TWh of renewable gas available on the market from our own production and that of our certified European partners within the set timeframe.

In 2024, we enabled our customers to reduce their greenhouse gas emissions by a total of 696,000 t CO_2eq (565,000 in 2023) with biogas. In addition, with our portfolio of other low-carbon fuels such as LNG, renewable power and our circular economy solutions we helped our customers further reduce their climate impact in road and maritime transport, and in industry.

We measure the climate impact of our products over their entire life cycle. The calculation considers the value chain from raw material sourcing to production, distribution, and use of the product.

Biogas makes it possible for users to cut their greenhouse gas emissions on average by 90% compared to the well to wheel emissions from a 100% fossil-based fuel as defined in the EU Renewable Energy Directive (RED2 2018/2001/EU). Average greenhouse gas emission reduction of biogas produced by Gasum was 92.6% in 2024 (91.9% in 2023). We aim at an average of 95% by 2027. The emission reduction percentage varies depending on the place of production, used feedstock and the distribution logistics. Use of animal manure as a feedstock at some of our production sites leads to emission reductions even beyond 100% due to avoided emissions from traditional manure management.

Our efforts to expand the gas infrastructure provide a sound platform, where LNG already reduces CO_2 emissions effectively compared to traditional fuels. The increasing availability of LBG use will further push decarbonization. Natural gas and LNG enable a greenhouse gas emission reduction of about 20% compared with the life cycle emissions of other fossil-based fuels.

Our recycled fertilizer products utilized in agriculture and in industry provide a greenhouse gas emission reduction of over 90% compared with mineral fertilizer use.

CO_2 emissions from biogas use amount to zero

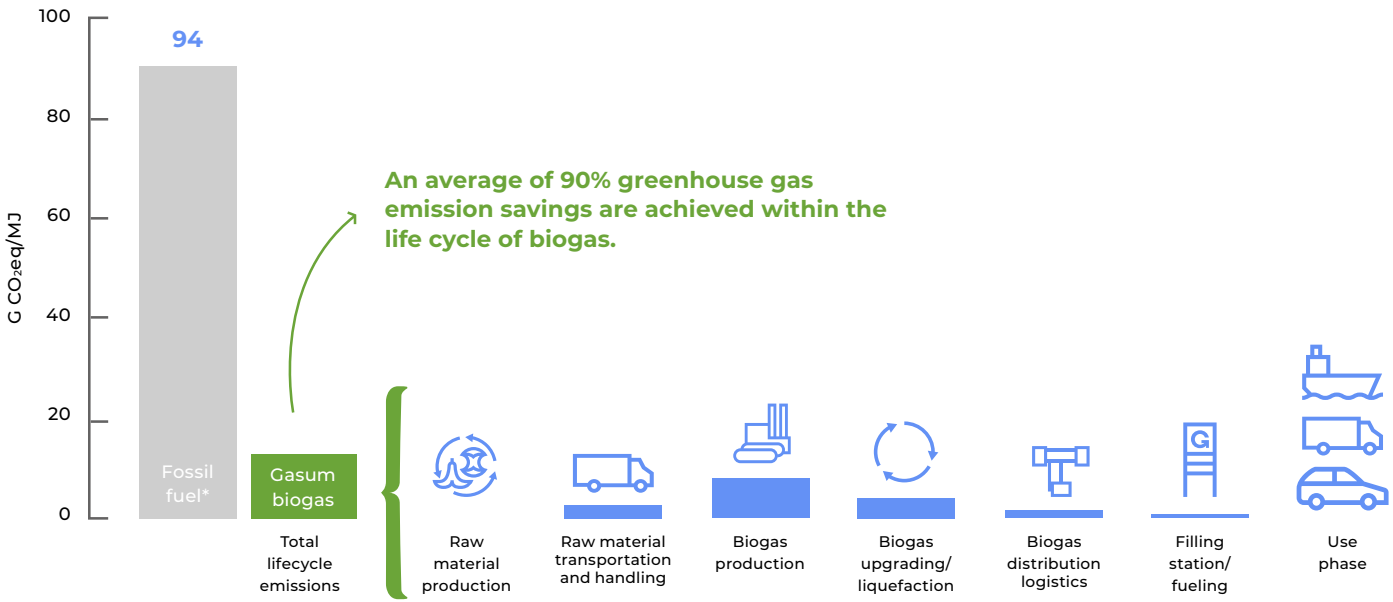
When biogas is combusted, CO_2 is generated. However, CO_2 is not counted as a greenhouse gas in the context of renewables. Why? Because an equal amount of carbon is released into the atmosphere during combustion as has earlier been adsorbed in photosynthesis by the biomass feedstock. This is the foundation of the so-called fast carbon cycle. On the contrary, in the slow carbon cycle, fossil carbon is transferred from reserves millions of years old and adds to the amount of atmospheric CO_2. Of the fossil fuels, combustion of natural gas emits the least CO_2 due to its low carbon content.

Biogas can reduce emissions by more than 100%

Biogas reduces emissions significantly by replacing fossil fuels. When animal manure is used as a feedstock for biogas, the benefit is even greater. Manure generated by livestock naturally produces a significant amount of methane during storage. When manure is taken to a biogas plant for controlled digestion, the methane released into the atmosphere from traditional manure management is avoided. In fact, the impact is so significant, that it can lead to a negative carbon footprint of biogas. This means that more greenhouse gas emissions are avoided than are emitted during the life cycle of biogas*.

*In accordance with the European regulation (RED2 2018/2001/EU), a bonus of 45 g CO_2eq/MJ manure is attributed for improved agricultural and manure management where animal manure is used as a substrate for the production of biogas and biomethane.

Greenhouse gas emission savings with biogas



*Calculation method and fossil fuel comparator are based on the guidelines on the determination of greenhouse gas emission reductions in accordance with the EU Renewable Energy Directive (RED2, 2018/2001/EU).

Cleaner urban air

Use of gas as a fuel can help reduce local air emissions in urban areas. Cleaner burning than other fossil fuels, the combustion of natural gas, as well as biogas, produces negligible amounts of sulfur and small particulates, and up to 85% lower levels of nitrogen oxides (NO_x), which are precursors to smog.

Biogas complies with sustainability criteria

In 2024, 100% of the biomethane and liquefied biomethane (LBG) we delivered to our customers fulfilled the sustainability criteria laid down in the EU Renewable Energy Directive (RED2, 2018/2001/EU). Compliance with the sustainability criteria is demonstrated with certified sustainability systems, which cover entire supply chains of CBG and LBG. The sustainability systems ensure that sustainable raw materials are used in the biogas production and that the required level of greenhouse gas emission reduction is met. Traceability is maintained by applying an appropriate chain of custody method. Compliance with the sustainability criteria is annually verified by an independent third-party certification body and reported to the energy authorities in Finland and Sweden, and to the ISCC certification system.

Our carbon footprint

We aim to decrease the scope 1, 2 and 3 climate impact of our operations. We work systematically to optimize our supply chain and improve the energy efficiency of LNG terminals and biogas plants. We use 100% renewable electricity in all our operations. In addition, we aim at increasing the share of renewables in our offering, which plays a key role in decreasing our scope 3 emissions.

We measure our carbon footprint regularly. The climate impact of our LNG and biogas supply chains is assessed using a life cycle approach. The GHG Protocol standard and the related three scopes (scope 1, scope 2, and scope 3) set the framework in quantifying and reporting our corporate level GHG emissions. Scope 1 emissions are direct emissions from our operations and scope 2 includes emissions which are generated in the production of energy purchased by Gasum. Scope 3 emissions are a consequence of Gasum's activities but occur from sources that are not owned or controlled by us, including e.g. emissions from leased vessels transporting our products.

Our Scope 1 and 2 (market-based) greenhouse gas emissions in 2024 totaled 26,700 t CO_2eq (31,000 in 2023). Of the scope 1 and scope 2 greenhouse gas emissions, 49% originated from our operations in Sweden and 51% in Finland. Most of our direct Scope 1 emissions were generated in biogas upgrading process and in flaring at LNG terminals. Our greenhouse gas emissions consist of carbon dioxide and methane emissions. Other greenhouse gas emissions such as ozone, nitrous oxide and chlorofluorocarbons emissions are not relevant to our operations and thus are not reported.

A significant share of our scope 3 emissions are generated in the use of sold products. Scope 3 emissions increased by 13% year-on-year. Gasum's strategy calls for increasing emphasis on renewable energy in our offering, but during 2024 extraordinary circumstances caused by a breakage in the Balticconnector gas pipeline meant that for supply security reasons Gasum sold an unusually large volume of natural gas, leading to a significant increase in Scope 3 emissions.

Our target is to decrease the LNG and biogas supply chain (scope 1 and 2) carbon emission intensity annually. During 2024, our carbon emission intensity decreased year-on-year due to stronger customer demand. The specific carbon dioxide emissions of Gasum's operations are calculated by dividing scope 1 and 2 GHG emissions of our LNG and biogas supply chain operations with the energy content of the products delivered. We aim to further develop our climate ambition and explore the oil and gas sector-specific methodology for setting science-based targets.

Value chain emissions total 3.89 Mt CO_2

0.7%

SCOPE 1

Direct emissions from own operations

0.1%

SCOPE 2

Purchased energy

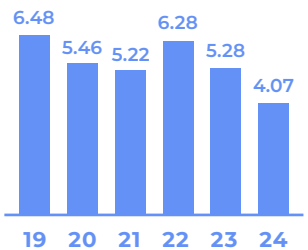
99.2%

SCOPE 3

- Use of sold products **79.6%**
- Purchased goods and services **19.2%**
- Downstream transportation and distribution **0.9%**
- Waste generated in operations **0.14%**
- Upstream transportation and distribution **0.13%**
- Fuel and energy related activities **0.06%**
- Business travel **0.01%**
- Employee commuting **0.002%**

Notes, Scope 3: Category 2, Capital goods: Emissions from the production of purchased capital goods excluded. Category 7, Employee commuting: To be included in 2024 reporting. Category 8, Upstream leased assets: Emissions related to office space are included in scope 2. Category 10, Processing of sold products: Not relevant for Gasum. Category 12, End-of-life treatment of sold products: Not relevant for Gasum. Category 13, Downstream leased assets: Emissions from vessels and trucks are included in Scope 3 Downstream transportation. Category 14, Franchises: Not relevant for Gasum. Category 15, Investments: Not relevant for Gasum.

CARBON EMISSION INTENSITY OF GASUM'S OPERATIONS 2019–2024, tCO_2e/GWh



100% renewable electricity used

In 2024, we continued to use 100% renewable electricity in all our operations. A full switch to renewable electricity was made already from the start of 2018. All electricity consumed by Gasum during 2024 was Nordic hydropower. A significant share of the electricity was utilized in biogas liquefaction.

Biogas plants use heat energy in their processes. Process heat is produced from non-upgraded biogas, natural gas, and landfill gas. Part of the process heat is purchased as district heat.

Reducing methane emissions

Management and reduction of methane emissions across the gas value chain is among the top priorities for the gas industry. Gasum has for years been actively working to reduce methane emissions by implementing effective technologies and practices through mandatory and voluntary programs. The methane emissions of our LNG terminals and biogas plants are conducted to the flare of the plant and combusted into CO_2. This means that pure methane emissions are very limited in relation to LNG terminals and biogas production and handling.

Fugitive methane emissions can arise for example through flanges, gaskets and seals. Main tool applied at all locations, is leak detection and repair. Fugitive emissions are difficult to control because they are usually very small and difficult to measure continuously. Gasum uses a range of different technologies and methods to detect the fugitive emissions. Specially designed infrared cameras together with vehicles and drones using laser technology makes detection and quantification of emissions efficient. During 2024, Gasum continued scanning of reactor tanks of biogas plants with a special infrared camera (Forward Looking Infra Red, FLIR) to detect emissions and fix leaks. The cameras detect emissions efficiently, allowing repair works to be started immediately.

The EU Methane Strategy aims to reduce methane emissions, which will have a positive impact on biogas production, delivery, and use. The strategy concretely highlights that biogas and biomethane production are key parts of the

Emissions into air

tons	2024	2023	2022	2021	2020
Scope 1 (Direct CO_2e emissions)	25,400	29,000	24,000	44,000	45,000
Scope 2, location-based (Indirect CO_2e emissions)	6,400	6,400	10,000	16,000	15,000
Scope 2, market-based (Indirect CO_2e emissions)	1,300	1,300	4,000	9,000	9,000
Scope 3 (Other indirect CO_2e emissions)	3,861,000	3,444,000	3,796,000	5,900,000	-
Direct CH_4 emissions (included in Scope 1 emissions)	496	364	361	306	158
Direct biogenic CO_2 emissions	96,000	85,000	91,000	81,000	75,000
NO_x	785	752	525	634	576

- Indirect CO_2e emissions from electricity and heat procurement are determined based on the location-based and market-based methods. Location-based calculation reflects the average emission intensity of grids on which energy consumption occurs. Market-based calculation reflects emissions from electricity that organization has purposefully chosen.
- Global warming potential (GWP) of methane is 28 times that of carbon dioxide based on the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).
- Direct biogenic CO_2 emissions are generated in the combustion of biogas and landfill gas for energy production, in flaring, and in the biogas upgrading process. Biogenic CO_2 emissions are not counted in the total GHG emissions of the company.
- NOx emissions are mostly generated in vessels transporting Gasum's products.

solution to reduce methane emissions in Europe. Especially in the agriculture sector significant emissions can be avoided, when methane-emitting feedstock, such as manure, is brought to the controlled environment of a biogas plant. This enables us to capture and utilize the methane instead of it being naturally released into the atmosphere during manure storage.

Energy efficiency in a key role

Our continuous focus on decreasing emissions from our operations is related to improving energy efficiency. We have set a company level target of increasing energy efficiency by 1% annually during 2017-2025.

In 2024, our total energy consumption was 242 GWh (273 in 2023). The energy intensity of our operations decreased by 23% compared to the previous year. The energy intensity is calculated by dividing the energy consumption of our gas supply chain operations by the energy content of the products delivered.

We participate in the voluntary Finnish Energy Efficiency Agreement for Industries under the Energy-Intensive Industry Action Plan. The Action plan is an important part of Finland's Energy and Climate Strategy and a primary tool for the promotion of efficient energy use in Finland. Our savings target for the agreement period for the Finnish operations is 8 GWh, which we have achieved ahead of time.

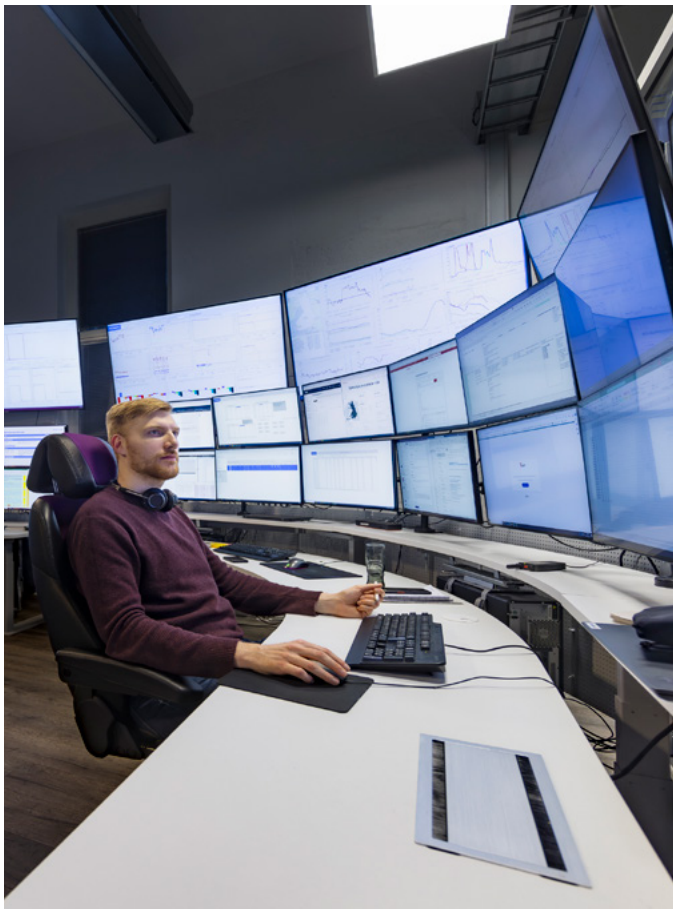
In 2023, we set a target of implementing at least one energy saving action per biogas plant and LNG terminal annually (total 21). In 2024 we recorded a total of 36 energy saving actions (30 in 2023).

Actions in 2024 included continued methane leakage scanning at biogas plants and LNG terminals. A biogas upgrading unit was taken into use at the Vehmaa biogas plant. Industrial heat pump projects were carried out in Turku and Oulu. At the Turku plant a heat boiler was modified to utilize landfill gas as fuel for heat production. In addition, several smaller scale energy efficiency actions were performed at Gasum's production sites and terminals in the Nordics.

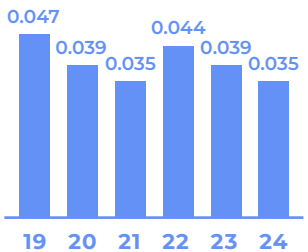
Systematic day-to-day energy management

To develop and manage our energy efficiency measures and actions, we maintain a voluntary energy management system, which is certified in accordance with ISO 50001:2018. The energy management system comprehensively covers our supply, production, and delivery of gas products, as well as the processing of biodegradable waste, and production of recycled nutrient and fertilizer products. On a larger scale, systematic energy planning, maintenance, monitoring and analysis, as well as investment and targeting of actions across different operations will deliver energy savings, improve competitive advantages, and reduce CO_2 emissions.

An important part of our energy management is to identify, implement and follow up on energy efficiency improvements at our LNG terminals and biogas plants. Day-to-day energy observations help us to identify deviations such as air or energy leakages and come up with savings ideas in electricity, fuel, or water consumption, or in heating and cooling. The observations are recorded, and actions taken accordingly. During the annual



ENERGY INTENSITY OF GASUM'S OPERATIONS
GWh/GWh



Gasum Energy Savings Week, we shared information about our actions, and increased awareness of what we can do to improve energy efficiency at Gasum.

Climate risks and opportunities

Climate change mitigation and energy transition are strongly visible in Gasum's strategy and sustainability goals. The increased emphasis on renewable energy and reducing the role of fossil fuels plays a key role in addressing the climate risks. In addition, the continuous work to increase energy efficiency of our own operations supports this work. At the same time, new opportunities arise for Gasum in the changing operating environment and through meeting the needs of our customers in the energy transition.

Climate risks are divided into transition risks, i.e., the risks arising from the transition to a low-carbon economy and physical risks, which involve acute and chronic changes in weather, and which will arise if climate change is not mitigated.

Energy consumption within Gasum

GWh	2024	2023	2022	2021	2020
Energy consumption within Gasum					
Fossil fuel consumption	64	103	68	87	113
Renewable fuel consumption	77	75	89	76	88
Electricity consumption	90	88	87	182	164
District heat consumption	18	15	15	16	9
Steam consumption	0.2	0.6	14	31	34
Heat sold	3	2.5	3	4	4
Electricity sold	1	1.5	2	2	5
Total energy consumption	245	278	268	383	400
Energy consumption outside Gasum					
Electricity consumption	3	3	3	3	n/a
Fuel consumption	239	214	196	205	173

Fossil fuel consumption includes natural gas, LNG, light fuel oil and diesel. Renewable fuel consumption includes biogas used in the plants' own processes. Amount of cooling energy is negligible and is not reported separately. Energy consumption outside Gasum includes upstream transportation (vessels, trucks), customer terminals, and partner filling stations.

	CLIMATE RELATED RISKS AND OPPORTUNITIES		POTENTIAL IMPACTS FOR GASUM	MANAGEMENT OF RISKS AND OPPORTUNITIES
Transition risks	**Policy and legal**	· Mandates on and regulation of existing products and services · Pace of changes in regulatory environment	· Definition of sustainable energy will determine the acceptability, taxation and framework for Gasum's products ultimately affecting demand and profitability · Energy subsidies, grants, taxation, emission allowances affecting demand and profitability	· Strategy and climate related sustainability targets steer our own operations and investments · Monitor and influence regulatory developments · Build culture to embrace opportunities
		· Increased pricing of GHG emissions	· Growing operating costs for customers (e.g., higher compliance costs, increased financing or insurance cost) lead to increased demand for cleaner solutions	
	Technology	· Transition to lower emissions technology in energy supply chain	· Current operations may need investments to adopt/deploy new practices and processes · Transition improves energy efficiency and lowers emissions	· Guide the business through the strategy, sustainability and high operational excellence targets · Adopt energy efficiency measures
		· Investments in new technologies	· Ability to provide relevant products and solutions in the future	· Utilize partnerships in exploring potential of new technologies
	Market and reputation	· Changing customer needs	· Reduced demand for LNG due to shift in customer preferences · Increased demand for renewable and low-carbon solutions	· Continue to shift focus from fossil to renewable energy · Proactively, in coordination with the customers, develop product and service offering to support green transition
		· Availability and increased cost of raw materials and sourced renewable energy	· Increased biogas production costs due to changing input prices · Increased cost or decreased revenues	· Explore opportunities to expand feedstock mix · Secure long-term supply contracts including partnerships
		· Stakeholder perception of Gasum's image · Stigmatization of gas sector	· Demand for products and services · Effects on workforce management, partnerships, capital and insurance availability · Social license to operate, climate related litigation	· Improve visibility of Gasum's efforts as a green transition enabler through transparent communications and disclosures · Continue ensuring compliance with laws, regulations and Gasum's Code of Conduct
Physical risks	**Acute and chronic changes**	· Increased severity of extreme weather events · Permanent changes in weather patterns, rising mean temperatures and sea levels	· Lower predictability of surrounding markets, customer needs and own operations · Negative impact on workforce, damage to property and assets · Interruptions in deliveries · Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations · Increased potential for wind power	· Ensure operations and assets withstand changes in acute and chronic weather patterns · Continue to improve weather forecast utilization in operations · Keep business continuity plan and safety guidelines up to date · Continue to develop renewable power solutions

Circular economy

We are a major processor of biodegradable fractions of waste and residues generated in society. We increase the availability of biogas and develop the market for recycled nutrient and fertilizer products. At Gasum, the circular economy is seen as a necessity in supporting climate change mitigation, resource efficiency and sustainable growth.

We develop, offer, and invest in cleaner energy products and related infrastructure.

We advance innovation and build partnerships in the circular economy, decarbonization and resource-efficiency.

Our energy products impact positively on local air quality in urban areas.

We process a substantial share of society's biodegradable waste and residues.

We help our customers reduce their climate emissions.

WHAT WE AIMED FOR	WHAT WE ACHIEVED IN 2024
Increasing availability of biogas in the Nordics	**In total, we brought about 2.1 TWh of biogas to market,** including sourced volumes from partners. **Scale-up continues.** Construction of one plant in Götene, Sweden is being finalized and we have started to build a second new biogas plant in Borlänge. In the planning phase are one plant in Kalmar and two in Skåne, Sweden as well as one in Norway.
Ensuring sustainable biogas production	**Sustainability criteria fulfilled.** 100% of our biomethane production fulfils EU Renewable Energy Directive sustainability criteria. The greenhouse gas emission reduction of our biogas averaged 92.6%.
Promoting circular economy	**965,000 t of biodegradable feedstocks treated.** We prepare for increased use of animal manure in our forthcoming large-scale biogas production. **825,000 t of recycled nutrients and fertilizers produced,** offering huge emissions reduction potential, enhanced crop growth and sustainable soil improvement.

From waste to value

We consider organic waste as a truly valuable resource. Converting waste and residues into energy and recycled nutrients is an efficient way of mitigating climate change while promoting the circular economy.

Biogas production plants are bio-refineries at their best. They are excellent examples of the circular economy by turning waste into energy for industry, fuel for road and maritime transport, as well as nutrients for industry, agricultural and horticultural use.

For example, our liquefied biogas (LBG) production plant in Turku processes the region's wastewater sludges and in the end of process separates the nitrogen into ammonia water that is used as a process chemical in industry to flue gases. Recycled nutrients are recovered from the side streams of our biogas production and further refined for use as a fertilizer in the agricultural and horticultural sectors. In a more integrated biogas production such as our Nymölla LBG production plant, there are no redundant material flows since the organic mass containing effluent water is returned back to the provider or used internally after the biogas production process.

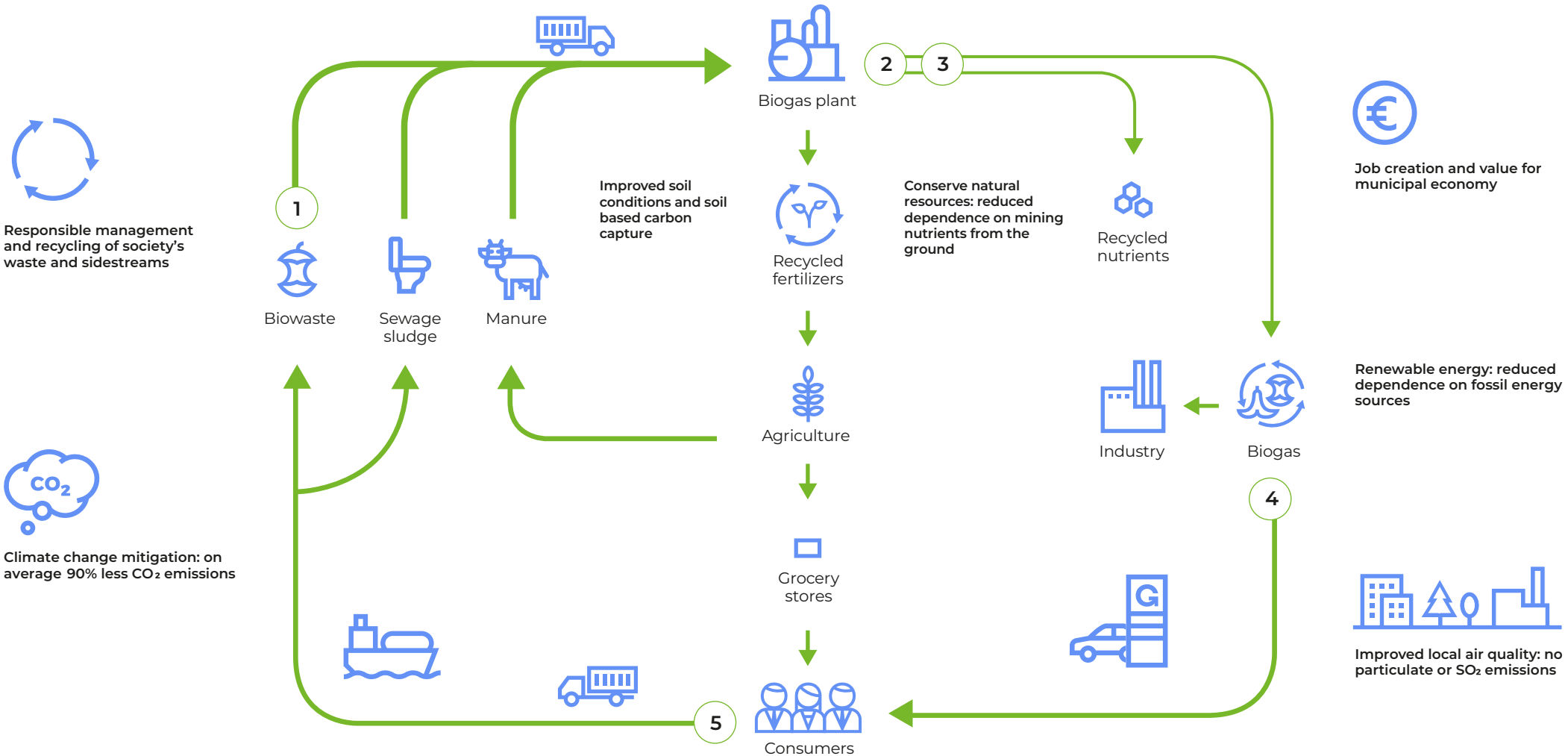
Growing biogas volumes

The potential of Nordic biogas production volumes is estimated to be around 20–40 TWh annually based on feedstock availability. We aim to have 7 TWh of biogas available per year to our customers by 2027 by developing both our own biogas production and sourcing from partners. The expansion of production capacity is proceeding as planned, where the recent key events include finishing main construction of our newest large plant in the Swedish municipality of Götene and starting construction on the second one in Borlänge.

In 2024 we also acquired Gasum's first biogas plant in Denmark. There are several other new biogas plants currently in the planning phase. In Sweden, we are doubling our biogas production capacity with five new plants over the coming few years. Additionally, we are increasing our biogas production volumes by expanding and improving technology at existing plants.

Biogas is sustainable

A 100% renewable fuel makes it possible for users to cut their greenhouse gas emissions generated over the fuel life cycle by an average of 70-90% when compared with a fossil-based fuel as defined in the EU Renewable Energy Directive (RED2 2018/28/EC). If manure is used as a feedstock, there is potential to reduce


Responsible management and recycling of society's waste and sidestreams
Climate change mitigation: on average 90% less CO_2 emissions
1
Biowaste
Sewage sludge
Manure
Improved soil conditions and soil based carbon capture
Biogas plant
2
3
Recycled fertilizers
Conserve natural resources: reduced dependence on mining nutrients from the ground
Recycled nutrients
Job creation and value for municipal economy
Agriculture
Industry
Biogas
Renewable energy: reduced dependence on fossil energy sources
4
Grocery stores
Improved local air quality: no particulate or SO_2 emissions
5
Consumers

emissions even beyond 100%. All biogas delivered by us fulfills the sustainability criteria laid down by the EU RED2. Read more.

Waste is a valuable resource

We source wastewater sludge, industrial and agricultural side streams, manure and biowaste for use as feedstocks in biogas production in Finland and Sweden. In 2024, we processed a total of 965,000 tonnes of biodegradable feedstocks in Sweden and Finland. Our network of fairly large biogas plants improves economy of scale and efficiency, and allows biomass processing to be optimized between plants depending on, for example, logistics, capacity, market conditions and different feedstock fractions.

We provide waste processing and circular economy services in Finland. Our waste processing service enables the re-use of biodegradable waste material as energy, thereby reducing the energy lost in processes such as waste combustion or composting. Nutrient residues such as nitrogen and phosphorus arising as a by-product in biogas production are returned either as recycled nutrients to industry or as recycled fertilizers to agriculture.

We are exploring new feedstock possibilities to ensure biogas availability and growth. We are preparing for the increased use of animal manure in our forthcoming large-scale biogas production. The Götene biogas plant in Sweden, will largely use manure in commercial biogas production starting 2025 and will be an excellent example of strengthening the regional circular economy with farmers by returning biofertilizer to their fields.

Producing recycled fertilizers and nutrients alongside biogas

The organic side stream of biogas production contains nutrients which can be re-utilized as recycled fertilizers and nutrient products. These products replace fossil and mineral-based inorganic nutrients in agriculture and industry. At the same time, part of the valuable organic matter and carbon compounds are circulated back into the soil.

We produce recycled fertilizers and nutrients created as by-products of biogas production for agricultural and industrial needs. In 2024, our biogas plants produced about 825,000 tons of nutrient products. The safe and sustainable use of nutrient-rich by-products is important to us.

High hygiene quality

All biodegradable fractions delivered to biogas plants in Finland, and fractions containing animal by-products in Sweden, go through a rigorous treatment process where they are turned into organic fertilizer products. Any pathogens and pests are destroyed by heating the feedstock mass to a temperature above 70°C. This process is called hygienization.

Gasum's fertilizers are produced in compliance with fertilizer product legislation, and the operations are supervised by the Finnish and Swedish authorities. The amount of heavy metals and pathogens in fertilizer products is controlled through systematic sampling. In Finland, our production complies with the Decree on Fertilizer Products and operations are overseen by the Finnish Food Authority.

In Sweden, all Gasum's fertilizers are certified through SPCR 120 and most of the volume is also certified for ecological use. The quality standard includes tests and analyses throughout the process from raw material to the final product, a certified biofertilizer.

Recycled nutrients reduce emissions and support biodiversity

The use of recycled nutrients and fertilizers reduces the use of fossil- or mineral-based nutrients such as the use of scarce phosphorus resources. Using recycled nutrients and fertilizers also cuts emissions originating in the manufacture of nutrients from fossil origin.

The use of the digestion residue from biogas production as a soil-enhancing product also improves soil health. Digestion residue-based soil-enhancing products contain carbon compounds that make soils more fertile for food production. This can buffer the effect of climate change in agricultural soils and lower the related risks. Unlike, for example, burning biomass as an energy source and releasing the carbon it contains into the atmosphere, carbon containing soil-enhancing products help to bind carbon into the soil and support soil biodiversity. Approximately half of the carbon contained in biogas production feedstocks ends up back in the soil, which is important as it enhances soil fertility and is reflected in the ability of the soil to produce crops.

Environmental management

We aim at operational excellence, and invest in energy efficiency, maintenance, and process and emission control development to improve our environmental performance.

WHAT WE AIMED FOR	WHAT WE ACHIEVED IN 2024
Minimizing the environmental impact of our operations. Zero environmental breaches and increased number of energy and environment related observations.	**Environmental target of zero new breaches not achieved.** There was one breach recorded. **Pro-active environmental work.** 240 energy and environment related observations were made to improve our daily operations and prevent harm (238 in 2023). **Operational excellence.** All our operations are in accordance with the ISO 9001, ISO 14001, ISO 45001 and ISO 50001 requirements.

Respect the environment

In accordance with our Code of Conduct, we are committed to environmentally sound practices in our operations

We decrease our environmental impact by employing environmentally sound and energy-efficient technologies and utilize renewable electricity in our operations. We use resources, such as energy and water, efficiently, and reuse and recycle to minimize waste. We increase our understanding of the life-cycle impact of our products and use this information to improve our performance.

In our daily work, we make systematic efforts to minimize potential local environmental impacts such as air, water and soil pollution, odor nuisances, and environmental impacts such as noise caused during project construction, and we maintain responsible chemicals management.

Our main tools for environmental and energy management are processes that ensure continuous compliance with environmental law and regulations, such as our Integrated Management System that is compliant with ISO 9001, ISO 14001, ISO 45001, ISO 50001 and the biogas sustainability schemes.

Environmental compliance

All sites systematically follow up on any deviations, pro-actively report observations, conduct safety walks, and compile risk assessments. We use reporting tools in the management and reporting of environment-related actions. In 2024, the number of energy and environment related observations totaled 240 (238 in 2023). Making energy and environmental observations helps us to prevent environmental damage and accidents, improve energy efficiency, and to continuously improve our daily operations.

During 2024 one major environmental breach occurred in our operations. Thel breach pertained to an expired environmental permit.

Five minor level environmental breaches were recorded. All major and minor cases were inspected, and learnings were shared throughout the organization. A total of 37 (42 in 2023) notices from the public were received during the year, mainly related to odor nuisance from our biogas plants. Continuous improvement in odor treatment can been seen reflected in the decreasing amount of public notices and in air quality improvements in plant areas.

Gasum was issued two fines or comparable payments related to minor environmental breaches by Swedish authorities in 2024. One was an environmental administrative fee of SEK 15,000 (approximately EUR 1,300) due to a missed deadline for the inspection of three refrigeration units with fluorinated greenhouse gases. The other was a corporate fine of 125,000 SEK (approximately EUR 11,000) for mishandling of the sugar solution in Jordberga. Due to heavy rainfall a watery sugar solution stored by Gasum at its Jorberga facility was leaked into the environment.

Additionally, in March there was an incident at the Oulu biogas plant where a fertilizer storage unit broke and caused a fertilizer leak in the surrounding area. The leaked fertilizer was cleaned up from the area. Investment was made into a new storage unit and it was secured with a concrete wall.

During 2024, actions were taken to mitigate non-conformities identified during the previous years and the impacts of related improvement projects were followed up on. Gasum has continued actions to improve the quality of runoff water at the Turku biogas plant.

Energy efficiency

During 2024 several investments were done to improve energy efficiency and utilization of produced biogas. A bigas upgrading unit was taken into use at the Vehmaa biogas plant. Industrial heat pump projects were carried out in Turku and Oulu. At the Turku plant a heat boiler was modified to utilize landfill gas as fuel for heat production. In addition, several smaller scale energy efficiency actions were performed at Gasum's production sites and terminals in the Nordics.

Water management

We aim to utilize recycled water in the biogas production process as much as possible. We see the internal recycling of reject water as an economical and environmentally sound solution for operating biogas plants. Internal recycling improves the plants' heat balance and reduces the amount of wastewater. Water consumption is also reduced by utilizing site run-off waters in the biogas process. Utilization of water and water balance for processes are followed on plant level.

Some plants are equipped with efficient technologies for water purification and recovery of nutrients and organic carbon. Increased recovery of nutrients helps to lower the environmental load of effluent before discharging it into a wastewater treatment plant or recycling it back to nature. Some of the nutrient-rich excess process water is utilized in the forest industry as a nitrogen source for microbes at wastewater treatment plants.

In our LNG supply chain, sea water is used as ballast water in the vessels. After use, the ballast water is released back into the sea unpolluted. Most of our freshwater consumption is as process water in biogas plants and as tap water in offices.

Water withdrawal

m³	2024	2023	2022	2021	2020
Municipal water	202,000	90,000	172,000	189,000	183,000
Groundwater	70,000	180,000	34,000	48,000	51,000
Seawater	143,000	130,000	127,000	140,000	174,000
Rainwater	9,000	8,000	7,000	8,000	9,000

Air emissions

Management and reduction of methane emissions has for years been one of the top priorities for Gasum. In our operations, fugitive methane emissions can arise for example through flanges, gaskets and seals. A range of different technologies and methods are regularly used to detect methane emissions.

During 2024, we continued inspection the tanks of all our Finnish biogas plants with a special infrared camera (Forward Looking Infra Red, FLIR) that detects emissions. At the Finnish Vehmaa plant a new mixing container was constructed to replace an old one in order to prevent air emissions. At the Swedish Västerås, Örebro, Lidköping and Jordberga plants we carried out reactor refurbishment projects.

Odor gas management

Many of our biogas plants are located in centralized waste treatment centers, where many companies operate and where Gasum is one contributor to odor nuisance. In 2024 we received a total of 32 notices from the public related to odor. 25 out of them were received in Finland and 7 in Sweden. The feedback is taken seriously. During the year, we worked to improve the odor management and to reduce the harm caused in the vicinity of the plants. We cooperate with the local environmental authorities and report on our actions to them.

Waste management

Most of the waste fractions generated in Gasum's operations are recovered or reused. Sand and packaging materials removed from the feedstock received for biogas production account for the most significant portion of our solid waste.

Due to the collection method of packaged bio waste from food retailers and because of faulty sorting of different waste fractions by consumers, some plastic and other non-biodegradable particles end up in the fertilizer products produced at biogas plants. The authorities have determined maximum allowed amount of non-biodegradable materials in fertilizers, which Gasum's products are well below. The regulation is set to be tightened from 2028, but Gasum's products already comply with the upcoming limits also.

Plastic and other non-biodegradable waste is removed from the biowaste at the biogas plant using machinery that can remove up to 98 per cent of all foreign materials. Gasum is continuously improving the process and solutions are being developed for further purification of the digestate after processing.

Waste

tons	2024	2023	2022	2021	2020
Non-hazardous waste, total	**15,400**	**13,500**	**13,200**	**11,780**	**10,590**
Reuse, recycling and recovery	2,700	3,410	3,830	1,780	3,380
Incineration	11,280	9,760	9,220	9,510	7,010
Landfill	1,310	0	80	420	200
Other	110	320	70	70	1
Hazardous waste, total	**70**	**65**	**150**	**110**	**23**
Reuse, recycling and recovery	50	63	80	40	20
Incineration	20	0	60	50	1
Other	2	2	10	20	2

Social

People

Our goal is that all Gasum Group employees can do their work well and be inspired in a safe and energizing work environment.

We respect human rights and promote the well-being, work ability and competence of our personnel

WHAT WE AIMED FOR	WHAT WE ACHIEVED IN 2024
Promoting wellbeing and a healthy working environment: absence rate < 2%	**Employee absence rate 2.19% (2023: 1.74%)**
Developing Gasum culture and employee experience: Assessment and development of employee experience with continuous pulse survey. Min. 70% of employees participate, and total average score is min. 80%	**The employee pulse survey** continued to be active and had a 66% participation rate (2023: 69%). The survey helps us to assess and develop employee experience and gives every employee the possibility to give feedback regularly and develop our culture. **Implementation of the values and the Gasum Compass**, launched in 2023, was continued through various activities. **The Leading for impact journey** was continued with surveys to all Gasum Group employees on their line managers' 'Leadership styles' and the 'Organizational Climate', with an aim to strengthen our leadership culture and help our line managers to become better leaders.
Growing professional talent: Development discussions are held, 100% of employees participate	**96% of employees* participated in development discussions** (2023: 97%). (*Not included: temporary employees, employees who started between November and December 2024 and employees who are on a longer leave of absence)

Leading for impact journey

We carry out an annual employee survey that primarily focuses on Leadership Styles and Climate; we have continued this journey called "Leading for Impact" from 2021 onward.

Annually, we ask all Gasum employees to evaluate their line managers and the climate these managers create for them. Our aim is to have clear ways to measure and show the impact of leadership on the business. We want to strengthen our leadership culture at Gasum and help our line managers become better leaders who create a climate for success within their teams.

The surveys consist of 180° assessments for line managers and direct reports. Line managers receive their personal results and participate in one-on-one coaching sessions to discuss the results and review these findings. As part of the journey, line managers create individual development plans based on their assessment results.

Pulse survey – part of everyday life at Gasum

The Pulse survey has become an integral part of everyday life at Gasum. Employee experience is a critical aspect of our culture and the Pulse survey supports this by measuring employee experience elements and serving as a tool for improving it. A monthly employee pulse survey was introduced in 2020 and continues to be an active part of our development and improvement actions at Gasum.

The survey offers every employee the opportunity to consistently provide feedback and to develop ways of working in teams and thereby contributing to shaping Gasum's culture together. The survey currently covers the following themes: clarity, wellbeing, feedback, collaboration, information, empowerment, motivation, and actions. The theme "actions" provides a tool for monitoring and encouraging discussion about the initiatives implemented within teams.

Results from 2024 show that employees feel empowered by the freedom to choose how to best perform their jobs and they feel that collaboration with other people in the organization has been successful. Also, clarity and feedback are on a good level. On the other hand, there is room for improvement in wellbeing, motivation and actions based on the survey. The survey response rate was 66 % and average score 77% in 2024.

Remuneration is connected to financial performance, strategy and climate impact

The company aims for a target-oriented company culture where the entire personnel understand the company's strategy and objectives. The remuneration principles have been designed to provide incentives for profitable operations in accordance with the company's purpose and values, advance the achievement of the strategic business objectives and reward for good performance.

In Gasum's short-term incentive program, the focus is on the Group's financial results, climate impact and strategy implementation. The remuneration system also includes other benefits and bonuses.

The remuneration principles and the remuneration model are described in Governance and Remuneration report 2024.

Collaborative and personnel models

Successful management of business is built on trust and collaboration between management and employees. Open dialogue and free flow of information are important at Gasum. Our collaborative models between personnel and management are defined according to local practices and procedures in each country.

Wellbeing at work

The focus areas of wellbeing at Gasum include developing inspiring and active leadership as well as an open feedback culture, supporting and increasing safety at work, maintaining work ability and reducing disability pensions.

Early support model

Early support is a key element in Gasum's wellbeing at work and we have an Early Support Model to cover the Gasum Group employees in all countries. Early support means all the support measures that are initiated to improve a person's work ability and wellbeing at work. It means raising issues of concern in an agreed manner. The Early Support Model is a common model to make workflow smooth. Our goal is to reduce sick leaves and improve the discussion culture and sharing of responsibility. Also, the goal is to make it possible for people to remain in working life as long as possible.

With the Early Support Model, we aim to support employees in coping with work and at the same time ensure the smoothness of work and the functionality of the work community. The need to support work ability may be detected and brought up by an employee, a line manager, a colleague or a member of the occupational health and safety personnel.

CASE

Employee of the year

Selecting the Gasum Employee of the Year has a long history in our company: more than 30 excellent employees, always chosen by their colleagues, have already received this award. The aim of the Gasum Employee of the Year award is to highlight successes and exemplary attitude as well as to thank and provide recognition for outstanding work by great colleagues. Each year we have selected a special theme that is emphasized when selecting that year's award winner. The year's theme was "our values: respect, sustainability and positive energy". In 2024, the award went to Senior Manager, Customer Care and Sales Support Elsi Kurttila. "Elsi brings positive energy and drive to others and has a "can do" attitude. She gets things done, but at the same time, respects others and takes others into account when driving matters forward", stated one of Elsi's colleagues, who nominated her for the award.

Growing talent

Gasum Academy

The Gasum Academy is an umbrella concept for all people development activities at Gasum. The focus is on training through e-learning, which can be easily accessed by all employees and brings flexibility and standardizes training by providing the same quality of training to everyone. E-learning is a practical way of delivering training and helps the business units and support functions to disseminate information widely and efficiently. Altogether, the Gasum Academy platform offers over 80 different e-learning training packages to Gasum employees and contractors. The number of training hours in 2024 totaled 9.0 hours per employee.

We also organize an annual program called 'Gasum Transformer,' which has been running consecutively for ten years under the Gasum Academy. The program is designed to support individual development and growth among Gasum employees, with a focus on boosting comprehension of Gasum's purpose and strategy, fostering leadership, and promoting cooperation for continual learning and growth. The program anchors Gasum's common culture and values and promotes a winning, energetic, customer-focused, growth mindset throughout the organization. Each year, around 25 employees participate in this program, which comprises multiple modules, engaging lectures, and a diverse range of topics.

In addition to training and learning offered as a part of the Gasum Academy, many of our employees use our flexible system of supporting studies alongside work.

Internal mobility

We encourage our employees to take active ownership of their career development and we want to offer challenges and growth opportunities to each individual - a career you can be proud of. We are highly supportive of internal career development and strongly encourage internal mobility. This is one element in retaining and developing our talents. In 2024, we had the opportunity to assign new positions to many employees, as they were nominated for and transitioned into other roles within Gasum.

Ongoing dialogue

Systematic development discussions are held between line managers and employees at least once or twice a year. Our aim is that development discussions are held, and individual development plans are implemented for all our employees. In 2024, 96% of employees participated in development discussions.

Development discussions give an opportunity to create a shared view of key issues and focus areas for the future, as well

SUCCESS OF HR PROCESSES SCORED BY GASUM'S NEW HIRES

Recruitment

4.5/5.0

Onboarding

4.0/5.0

HOW LIKELY WOULD A DEPARTING EMPLOYEE RECOMMEND GASUM AS AN EMPLOYER

Offboarding rate*

4.2/5.0

as setting goals and following up on personal development. One-to-one discussions and team meetings support the dialogue throughout the year.

Recruitment and onboarding

An important part of having the right competences for future needs is a good recruitment process and smooth onboarding. Onboarding practices provide a tool for successful talent management and help us to ensure that everyone understands how their tasks are connected to the Gasum strategy and story. Part of our onboarding process is that we measure a new hire's experience and have onboarding discussions with every new hire. From the discussions and measurements, we get valuable feedback and ideas which we utilize for developing our onboarding and recruitment process.

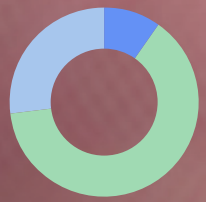
Efficient utilization of our recruitment tool as well as personality and ability tests were an important part of successful recruitment in 2024, as we processed most of our recruitment in-house from start to finish.

Employee turnover and offboarding

In the end of 2024, the Gasum Group had a total of 352 employees (2023: 337). Gasum's exit rate of employee turnover in 2024 was 7.3% (2023: 11.1%) and the entry rate was 12.9% (2023: 13.0%). The turnover figures reflect the development of Gasum's operations and competence. The exit and entry rates are calculated by comparing the number of permanent employees leaving (25) or joining (44) the organization during the year with the number of permanent employees at year-end (242).

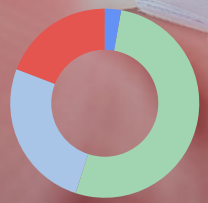
We see offboarding as an important part of our processes and a part of the offboarding process is an exit-interview. Interviews are held by HR to everyone who leaves the company. These discussions give us valuable insight and feedback into areas of development. The interview gives employees the opportunity to share their thoughts, making them feel heard and valued. The offboarding rate indicates how likely the departing employee is to recommend Gasum as an employer on a scale of 1-5.*

PERSONNEL BY AGE
31 Dec 2024



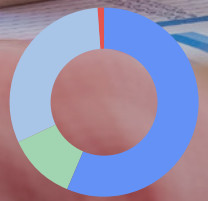
- < 30 years **10%**
- 30–50 years **64%**
- 50+ years **27%**

PERSONNEL BREAKDOWN BY PERSONNEL GROUP
31 Dec 2024



- Executive **3%**
- Managerial & expert **52%**
- White-collar **26%**
- Blue-collar **19%**

TOTAL WORKFORCE BY COUNTRY
31 Dec 2024



- Finland **57%**
- Norway **12%**
- Sweden **31%**
- Germany **1%**

EMPLOYMENT TYPE
31 Dec 2024

97% FULL-TIME
3% PART-TIME

97% PERMANENT
3% TEMPORARY

72% MEN
28% WOMEN

Respect human rights

Gasum is committed to respecting human rights in accordance with internationally recognized human rights standards and to complying with fair employment practices and labor standards. Our policy on human rights is embedded in the Gasum Code of Conduct.

We do not accept any involvement in any human rights abuses. We are committed to the principles stated in the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGP), the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and the International Labour Organization (ILO) Core Conventions on Labour Standards.

Equality at Gasum

Gasum's Equality plan defines actions to be taken to promote equality and assesses the realization of equality at Gasum. Gasum's Human Resources plan, procedures and leadership models are based on gender and other equality. Our Human Resources principles set standards for good human resources management, harmonized managerial work and the fair treatment of employees at Gasum.

We are committed to complying with all laws concerning privacy, freedom of association, collective bargaining, working time, wages and salaries. We value diversity and ensure equality of opportunity and treatment in all our processes relating to our personnel, such as the recruitment and development of employees and their working conditions as well as employees' remuneration and promotion, without discrimination on grounds of gender, age, race, ethnicity, religion, political opinion, language, sexual orientation, family ties, disability or other similar aspects relating to individuals. We have zero tolerance for discrimination or unfair treatment.

Working culture

A key feature of Gasum's work culture is that everyone can work safely and undisturbed. All working conditions should allow for safe working practices and support the occupational health and wellbeing of employees and contractors. We have zero tolerance for harassment or any kind of inappropriate behavior. All incidents must be addressed and resolved immediately. Our ethical guidelines set the baseline for how to:

- Prevent, uncover, and stop inappropriate behavior
- Improve the way conflicts and incidents of inappropriate behavior are dealt with
- Lower the threshold for reporting inappropriate behavior
- The purpose of the Gasum Compass is to enable good leadership and collaboration, a healthy working environment, a functional work community and the fair treatment of our employees.

Business partners

We expect our business partners to commit to the same principles and to apply fundamental human rights equally to all employees, whether temporarily or permanently hired or contracted. The requirements are set out in our Code of Conduct for Business Partners.

We strive to avoid any risk of becoming linked through our business relationships to any form of modern slavery, including forced labor or human trafficking. We do not, under any circumstances, tolerate the use of forced, compulsory or child labor.

We perform risk assessments to develop our work in upholding human rights. Continuous collaboration with our different stakeholders and business partners is a crucial part of this effort. We seek to be a responsible actor in the societies where we operate and take actions to ensure that human rights are respected throughout our operations.

Management of human rights and personnel training

Compliance work, including human rights, is overseen by the Gasum Management Team and the Board of Directors, or a Board Committee. The implementation of the responsible business practices as defined in the Gasum Code of Conduct is supported and overseen by our Ethics and Compliance (E&C) work. Business management is responsible and accountable for compliance in day-to-day operations. The Gasum Group Compliance Officer ensures that adequate procedures have been designed, provides implementation support, and monitors the implementation. The HR function is responsible for monitoring and responding to any instances where there's an attempt to apply a sanction or unfairly treat or discriminate against anyone who raises a concern.

E-learning training on Gasum's Code of Conduct covers human rights related issues. The training is continuously available and mandatory for all employees annually.

Reporting channel

Reporting channels are offered to employees and business partners to report any concerns, incidents of non-compliance or suspected misconduct relating to human rights violations. A whistleblowing channel is accessible on Gasum's external webpage and available in all company languages (English, Finnish, Swedish and Norwegian). In 2024, there were no grievances related to human rights filed through Gasum's reporting channels.

Safety and security

We believe that our safety target "zero harm to people, the environment and assets in the Gasum Group" is achievable. We promote safe and secure working environments for our employees and contractors and raise awareness to strengthen our safety commitment.

We have a strong safety culture and aim for zero harm to our employees and contractors.

WHAT WE AIMED FOR	WHAT WE ACHIEVED IN 2024
Zero harm to people	**Our safety target of zero injuries was not achieved.** There were 7 occupational injuries (LTI, MTI, RWI) for own employees and contractors (9 in 2023). Our total injury frequency rate (TRIF) was 12.2 (16.6 in 2023). All incidents were thoroughly investigated to prevent similar accidents from occurring in the future. Strong focus on safety work will be continued. **Proactive safety culture demonstrated.** In 2024, the number of safety observations recorded by our employees and the contractors was on the same level as in 2023 (2887 observations) and the number of performed safety walks was 290 (453 in 2023). Both safety observations and safety walks are proactive approaches to identify potential hazards and prevent incidents. Safety campaigns and internal audits highlighted the importance of safe work practices and the use of personal protective equipment.

Safety is a top priority

We believe that a strong and proactive safety-first culture is a necessity to achieve our target of zero harm to people, assets and the environment. Keeping our employees and contractors safe is our top priority and we work continuously to mitigate any impacts on their health, safety and well-being.

We transport, deliver, process and store, for example, gas, biowaste and recycled nutrients. We identify occupational health and safety risks as a substantial part of our total risk environment. The mitigation of these risks in all our operations is a prerequisite for us to continue to operate safely, deliver safe products to customers and manage any hazard risks.

Strong safety culture

Our main tools for health, safety and security management are policies and guidelines that ensure continuous compliance with law and regulations. We have implemented comprehensive safety and security rules, as well as other procedures and training, and continue to systematically align work procedures to improve our safety culture.

Our integrated management system covers the health and safety management system, which is certified in accordance with ISO 45001 and the standard requirements are applied to all Gasum Group companies and operations as well as products and services sold by the Group. Compliance is annually externally and internally audited. Safety and security were the key focus areas in Gasum's internal audits during 2024.

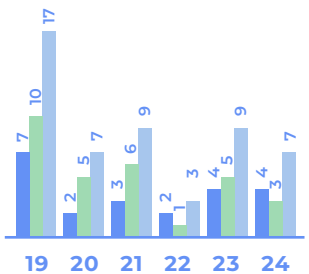
We report safety observations, carry out safety walks and conduct work risk assessments. When risks are identified, we set deadlines and responsibilities for corrective actions and monitor the progress. All employees are responsible for taking part in safety and security training and receive onboarding in safety. We report safety incidents, and all major incidents are investigated. With our "Safety alert" procedure, we inform our staff about near misses and accidents and share best practices to avoid similar incidents in the future.

Our safety principles

Gasum has a zero-accident policy. Our safety leadership focuses on proactive risk and hazard identification. Safety work is incorporated in all daily operations and in ongoing projects. We actively develop, implement and monitor our safety performance.

- All employees and contractors are responsible for following safety guidelines and safe working methods.

OCCUPATIONAL ACCIDENTS
(LTI, RWI, MTI)



LTI = Lost time injury
MTI = Medical treatment injury
RWI = Restricted work injury

- We identify the risks and hazards relating to our activities and take them into consideration in planning and work performance.
- We provide training for our personnel and contractors and encourage compliance with safe working methods.
- We expect our partners to have a corresponding safety and security level.

Actions and campaigns in 2024

In 2024 we had many emergency training sessions in Finland, Sweden and Norway (biogas plants, terminals, offices, etc.), both internal as well as external with our stakeholders. During the second quarter of the year, there was a safety pledge campaign arranged for the entire personnel of Gasum. Each team made a video of a safety-related promise that they will pay attention to during the year. Around 30 videos were posted in the internal communication channel of the company.

We also had a campaign “Safety requirements for drivers operating at our biogas plants” which was targeted towards transport companies and their drivers. The purpose of this campaign was to point out the importance of using personal protective equipment and following the requirements of our work instructions. We also started a project to improve the safety fencing of our biogas plants’ areas and access control renewal.

Safety figures

	2024	2023	2022	2021
Medical treatment injuries (MTI)				
Gasum	1	1	0	1
contractors	2	3	0	1
Restricted work injury (RWI)				
Gasum	1	1	1	1
contractors	0	0	0	1
Lost time injuries (LTI)				
Gasum	2	2	1	1
contractors	1	2	1	4
Occupational accidents MTI+RWI+LTI				
Gasum	4	4	2	3
Total lost working days: sick leave and injury				
Gasum + contractors	7	9	3	9
Absence rate %	2.19	1.7	1.98	1.6
Injury rate% (Lost day IR)	0.02	0.01	0.01	0.03
Lost working days due to occupational accidents (own workforce)	14	7	7	35
Occupational disease rate	0	0	0	0
Work-related fatalities	0	0	0	0

Absence rate % = (Number of actual absence days / Total days scheduled to be worked) x 100

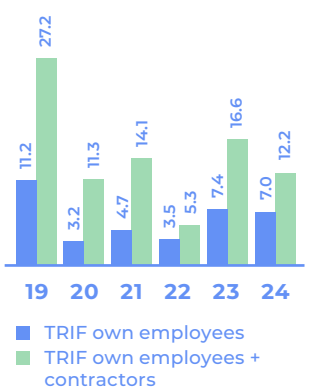
Injury rate (Lost day IR) = (Total lost working days of own workforce due to injury / Total days scheduled to be worked) x 100

Occupational disease rate = Number of occupational disease / Total hours worked in the reporting period

Lost time injury frequency (LTIF) = (Number of occupational injuries / Total hours worked) x 1,000,000. Includes only LTIs.

Total recordable injury rate (TRIF) = (Number of injuries / Total hours worked) x 1,000,000. Includes MTIs, LTIs and RWIs. Includes zero-day accidents and accidents that resulted in at least one day off work

TOTAL RECORDABLE INJURY RATE
(TRIF)



Safety performance in 2024

Our safety target of zero injuries for Gasum employees and contractors was not achieved in 2024. Despite our continuous efforts to prevent all occupational injuries, the total number was 7 in 2024 (9 in 2023), including LTI, MTI and RWI (Lost time injuries, Medical treatment injuries and Restricted work injuries). Gasum's occupational safety performance, measured by TRIF (Total Recordable Injury Frequency i.e., number of accidents requiring medical treatment per million hours worked, including contractors) was 12.2 in 2024 (16.6 in 2023). The LTIF (Lost Time Injury Frequency i.e. number of occupational injuries per million hours worked, including contractors) was 5.2 in 2024 (7.4 in 2023).

All major incidents in 2024 were thoroughly investigated, and key learning points were shared with all relevant parties to prevent similar accidents from occurring in the future. The increased number of incidents indicates that work for safety must be continued to ensure operational discipline and personal commitment of all employees and contractors.

During 2024, a proactive safety culture was demonstrated by a high level of incident and observation reporting, together with identified corrective and preventive actions in response to incidents, observations, and safety walks. In 2024, the number of observations was 2887 (2090 in 2023) and the number of performed safety walks was 290 (453 in 2023).

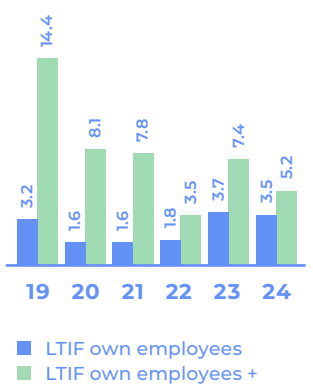
Managing safety and security

Gasum management team has the overall responsibility for safety and security. All employees are responsible for following safety guidelines and safe working methods. Unit Safety managers coordinate and implement the operational safety topics, monitor progress and report regularly on safety performance.

Each operating country has its own Working Environment Committee. The duties of the committees include consideration of occupational health and safety and healthcare action plans, reporting and follow-up on healthcare, risks, incidents, injuries, and environmental issues.

In addition, there is a common safety representative organization with one main safety representative in each operating country. The safety representatives cooperate across business units and countries. They safeguard the interests of employees in matters relating to the working environment and ensure that all employees can perform their work in a safe and secure manner.

LOST TIME INJURY FREQUENCY
(LTIF)



Safe operations, products and logistics

Safe operations

Many of the health and safety risks related to operations are mitigated through process development in the business units. Process safety involves ensuring our plants, facilities and gas filling stations are well designed, safely operated, secure, and properly maintained.

In 2024, we continued to align the main operational risk assessment procedures, such as the Safe Job Analysis (SJA), Quick Risk analysis (QRIa) and other safety guidelines at group level, ensuring common practices and knowledge. In addition, we improved our work permit procedure. Office safety was in focus with rescue plan updates, first-aid training and an update on occupational safety, rescue and evacuation issues for office staff and visitors. The work will be continued during 2025. Gasum's operations in Finland again received the best occupational safety level rating of the Zero Accident Forum.

Safe logistics

Safety is a key concern in our road and maritime activities. All transportations, whether on land or at sea, are dealt with by our logistics service providers. We manage logistics safety through careful selection and evaluation of our logistics service providers. Our logistics operations emphasize environmental, health and safety matters with our partners. Driver skills and behavior, the condition of the transport fleet, road, and local environment are core aspects in safe logistics.

Transports of LNG, LBG, CNG and CBG by road or sea fall under ADR and IMO regulation, but we also provide drivers with additional training, both theory and practical training, involving exercises including extinguishing LNG fires in pits. In addition, we require all drivers to conduct and pass Gasum-specific drivers' e-learning training.

Safe handling of chemicals

Safe chemicals handling and storage ensures high level of protection of health and the environment in the daily operations. Chemical safety data sheets (SDS) are available for the workers and contractors covering all Gasum's terminals and plants in Finland, Sweden and Norway. Our IT system for chemical management ensures that the latest SDSs are in use and that the sites have the right chemical lists. The system enables us to prepare labels and safety cards for chemical use sites in accordance with the regulatory requirements and includes tools for chemical risk assessment and risk register.

During 2024, we trained our personnel in chemical safety and continued systematically to conduct chemical risk assessments. Chemical legislation continues to develop, and we follow the changes closely.

Safe use of products

Our products - biogas, natural gas, liquefied natural and biogas, and recycled nutrients - are used in industry and energy production, maritime and road transport and in agriculture. We provide Safety Data Sheets (SDS) for our energy products and selected recycled nutrient products. Safety data sheets set out the hazards associated with products and are available at our website. Safety information is maintained, and any relevant local regulatory requirements followed to support our collaborative work to ensure safe use of products.

Preparedness for exceptional situations

We strive to work proactively with regards to managing crises, business disruptions and cyber security incidents with established plans on business continuity and emergency preparedness. Operational preparedness for emergency situations in constantly monitored. Our Business Continuity Plan (BCP) ensures a common Business Continuity strategy. In addition, we have Emergency Preparedness Plans in place for the business units and functions, including IT. Emergency preparedness drills are conducted internally and externally in collaboration with public emergency services and customers. We also co-operate with national authorities on many levels, such as NESA (National Emergency Supply Agency and Tukes (Finnish Safety and Chemicals Agency) in Finland.

Information security

We are committed to promoting the culture of security by establishing and maintaining effective information security measures to preserve the confidentiality, integrity, and availability of all the information Gasum gathers, receives, or generates.

To achieve this, the company has implemented an Information Security Management System (ISMS) based on ISO/IEC 27001:2013 requirements. Gasum has established information security policies, the appointment of information security roles and responsibilities, and allocated appropriate resources for maintenance of the Gasum ISMS. The ISMS is subject to continuous, systematic review and improvement. The key objectives of the Gasum ISMS are the following:

- Information is made available to all authorized parties with minimum disruption to the business processes
- Risks related to confidentiality, integrity and availability of Gasum's information are mitigated to an acceptable level
- Information security is integrated into all business processes at Gasum
- Regulatory, legislative, legal and other applicable requirements related to information security are met
- All Gasum employees perceive information security as a crucial part of their daily operations
- Appropriate business continuity arrangements are in place to counteract interruptions to business activities considering information security
- Appropriate information security awareness and training is provided to staff and relevant third parties' employees
- Breaches of information security, actual or suspected, are reported, and investigated through appropriate processes

Appropriate access control is maintained, and information is protected against unauthorized access. ISMS requirements describing information security areas and the implementation of information security controls are defined in Gasum ISMS standards and other relevant ISMS documentation.

All Gasum personnel are required to complete an information security training and have resources available to train to detect and to report phishing emails. Additionally, best information security practices and rules are specified in the Gasum Modern Work Handbook.

During 2024 Gasum has made improvements into the management and security of the data environment by introducing new tools and practices and introduced centralized control of mobile devices. Gasum also undertook review work regarding the European Union NIS2 and DORA regulations to form a list of subjects for development in 2025.

During the year Gasum representatives took part in the Finnish national TIETO24 information society preparedness exercise. Guidelines for the responsible use of AI were published in the Gasum Modern Work Handbook.

Governance

RESPONSIBLE BUSINESS

Governance – responsible business

Code of Conduct e-learning training is obligatory for all employees and is part of our onboarding program for new employees.

Our aim is to ensure compliance and accountability in our own operations and in business partnerships.

Business ethics and compliance

The Gasum Code of Conduct defines our approach to ethical business practices and sets out the ways of working with our customers and stakeholders – as well as together as a company. The Code of Conduct applies to everyone working at or on behalf of Gasum: employees, consultants, resellers and representatives, and our affiliates. Our Code of Conduct for Business Partners defines how we expect our business partners to operate.

In line with the Code of Conduct, we do not engage in bribery and corruption, conflict of interest and unfair competition. We do not seek to obtain favorable decisions on public policies from authorities through inappropriate or illegal means. We recognize that even customary gifts, entertainment, and donations may be inappropriate in connection with ongoing business negotiations. We comply with international laws and regulations, and we respect trade obligations, human and labor rights, and the environment. We protect confidential and personal information.

Code of Conduct e-learning training is obligatory for all employees and is part of our onboarding program for new employees. The training summarizes how we work with our customers, stakeholders and together as a company, and

encourages employees to raise concerns and report suspected violations or non-compliance with the Code of Conduct principles or other company rules, guidelines, and policies. 71% (93% in 2023) of active employees had the training completed in 2024. Improving the participation rate is a priority for 2025.

Compliance

The implementation of responsible business practices as defined in the Gasum Code of Conduct is supported and overseen by our Ethics and Compliance (E&C) work. Compliance with laws and regulations is an operational responsibility and business management are responsible and accountable for compliance within day-to-day operations. The Gasum Group Compliance Officer ensures that adequate procedures have been designed, provides implementation support, and monitors the implementation. The work is overseen by the Gasum Management Team and the Board of Directors, or a Board Committee.

During 2024, six incidents of suspected non-compliance with the Code of Conduct principles or other company guidelines were brought to the Group Compliance Officer's knowledge. No cases were reported via the whistleblowing reporting channel. The incidents were investigated, and actions were taken accordingly.

Gasum conducts a set of internal controls and assessments to monitor activities and compliance, to mitigate risks, to promote operational efficiency and to ensure that statutory and other binding requirements are fulfilled. All Gasum units have an appointed an Ethics, Compliance and Risk responsible, who supports management as well as the Risk Management and Compliance functions in risk management topics.

Raising concerns

A healthy speak-up culture of openness, integrity and accountability is essential to prevent, detect and react to suspected misconducts or breaches of our Code of Conduct, Corporate Governance, or related Management System. Gasum encourages and expects all employees to report concerns, incidents of non-compliance or suspected misconduct using the appropriate reporting channels.

A whistleblowing reporting channel is available in all company languages (English, Finnish, Swedish, Norwegian and German) on Gasum's intranet and website for our personnel and for business partners. All alleged incidents of misconduct communicated through the reporting channel are reviewed in accordance with the related response and review processes. Only the Group Compliance Officer and the Head of HR, or a person specifically appointed by them, have access to the report. The HR function is responsible for monitoring and reacting to any attempt to apply a sanction or to disadvantage or discriminate against any person who raises a concern. Failure to comply with our Code of Conduct may lead to disciplinary actions up to and including termination of employment or the contractual relationship.

Corporate Governance

Gasum Group's Corporate Governance sets out the legal framework and decision-making powers of the corporate bodies and determines the operational instructions for Gasum's day-to-day operations. Further details about our corporate governance, governance bodies and structures of the Board of Directors of Gasum Ltd and the Gasum Management Team are described in our Governance and Remuneration 2024 report.

Risk management and business continuity

The risk management governance and process are described in the Governance and Remuneration report. The strategic, operational, market and financial risks that Gasum's business operations are exposed to, are reported as part of the Gasum Financial Review.

Business continuity and emergency preparedness

We have a proactive business continuity plan to avoid and mitigate risks associated with disruption in operations. The plan outlines different scenario descriptions of how the business will continue operating to maintain financial and sustainable viability during an unplanned situation. The business continuity plan provides lines of duty for the Gasum Crisis Management Team to ensure collaboration across the organization and helps to ensure that we continue our deliveries to customers and business partners, and that we assist personnel to react in any crisis.

Our emergency preparedness plan strengthens us in preparing to meet hazard and accident situations. Business specific plans and guidelines help our personnel to manage resources and responsibilities during emergencies. Emergency preparedness comprises all safety systems, equipment, organization, personnel, and competences that are needed to manage hazard and accident situations. All emergency preparedness planning is based on risk and emergency preparedness analyses, company, and regulatory requirements.

An online training module is available on business continuity and emergency preparedness in Gasum to ensure a common understanding on how to act and collaborate within the organization and with our business partners in response to a crisis. The training is recommended to be completed by all employees every other year.

Preparedness for exceptional situations

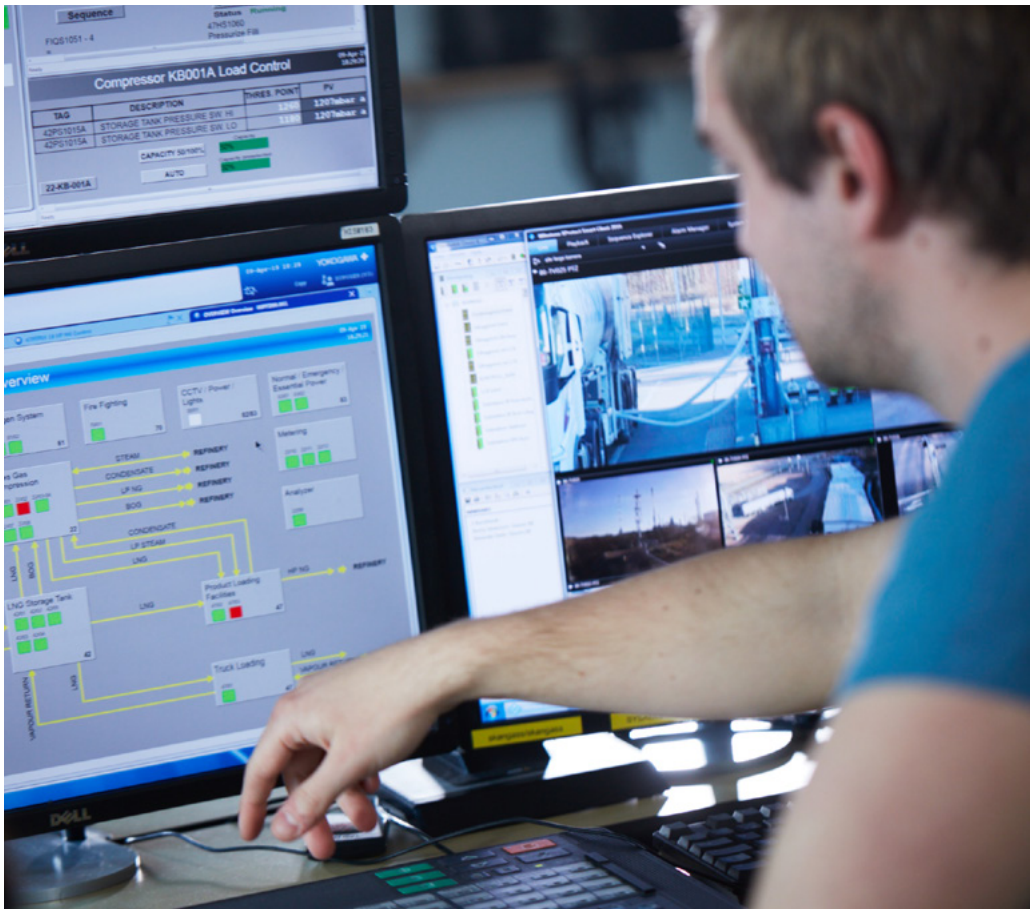
We continuously monitor operational preparedness for emergency situations. Our Business Continuity Plan (BCP) at the group level ensures a common business continuity strategy. In addition, we have emergency preparedness plans in place for the business units and functions.

Main sustainability risks

The main sustainability risk factors that can affect our business are set out below.

SUSTAINABILITY RISK FACTOR	GASUM APPROACH
Health, safety, and security We transport, deliver, process and store, for example, gas, biowaste and recycled nutrients. We identify occupational health and safety risks as a substantial part of our total risk environment. These risks include accidents, product safety, leaks, and chemical hazards among others. Security risks include deliberate harmful activities related to our assets and information security. Materialization of any safety or security risk may cause harm to employees or contractors, damage assets or production and damage reputation.	The mitigation of these risks is the top priority in all our operations and a prerequisite for us to continue to operate safely, deliver safe products to customers and manage any hazard risks. As regards health and safety risks, Gasum has a clear zero-accident target. We have implemented comprehensive safety and security rules, procedures, and training, and continue to systematically align work procedures to maintain adequate health and safety standards and improve our safety culture. Many of the health and safety risks are mitigated through process development in the business units and training activities that also cover our contractors. Our logistics providers are responsible for all the company's transports. We maintain logistics safety by continuous assessment and monitoring. Employee, driver, and subcontractor safety are important factors in mitigating operational risks. We strive to work proactively with regards to managing crises, business disruptions and cyber security incidents with established plans on business continuity and emergency preparedness.
Working environment and employee-related matters Employee wellbeing, competence and leadership are all necessary for Gasum's success. Providing a healthy and safe working environment and ensuring wellbeing play a key role in avoiding risks such as accidents, work-related illness, and stress. The ability to recruit and retain competent personnel and develop leadership culture are prerequisites to avoiding shortages of competent and motivated personnel.	Skilled and motivated personnel is a key element of Gasum's success. Our tools for successful talent management include solid onboarding practices, training, career development opportunities and remuneration policy. We continuously develop and assess our leadership culture. We promote a healthy and safe working environment, where preventive action plays a key role. Safety representatives, the Working Environment Committee and company health services support this work. We measure employee experience continuously and focus on increasing smoothness of work, maintaining work ability and reducing disability retirement due to disability.

SUSTAINABILITY RISK FACTOR	GASUM APPROACH
Ethics and compliance The compliance risks related to our business operations include the potential risk of illegal activities such as fraud, misconduct, or criminal offence. Non-compliance may result in significant legal, financial, and reputational consequences for the company.	We do not tolerate any form of illegal activities such as corruption and bribery. We strive to act in full compliance with legislative and regulatory provisions as well as our commitments both within Gasum and in relation to customers, public authorities, and other stakeholders. We utilize a Responsible Business framework to manage our ethics and compliance risks. The framework is founded upon leadership and tone from the top and is based on established standards as to what constitutes the cornerstones of an effective Ethics & Compliance program. Our legal framework and decision-making powers are set forth by the Corporate Governance. Gasum Code of Conduct and Code of Conduct for Business Partners set out our ethical principles. A whistleblowing reporting channel is available for raising concerns. We train and supervise our personnel and carry out internal control activities on our operations to ensure compliance.
Climate change Climate change is a global challenge which impacts the environment and people through natural disasters and the loss of ecosystems and livelihoods. The global aim is to curb the average temperature rise at a level that limits the threat. Businesses are influenced by global, EU-level, and national energy and climate policies and regulatory changes. Success in green transition is an opportunity for Gasum e.g. through successfully increasing the availability of renewable gas and fulfilling the customers' needs in cutting emissions. Biggest financial risks to Gasum arising from climate change mitigation are related to upcoming and changing regulation, client expectations and raw material and energy price volatility. Operations are exposed to the physical risks including extreme and chronic changes in weather patterns that could also impact Gasum's assets and value chains, as well as energy demand in the market.	Gasum is a significant low-carbon energy supplier. We believe that market demand for solutions that reduce emissions and help adapt to climate change will increase. Our main tools for climate change mitigation include enabling greenhouse gas emission reductions for our customers through renewable and low-carbon gas products. We are a leading biogas producer and a major actor in the wind power segment and strive to increase procurement of renewable power in the Nordics. Our circular economy products are based on waste and residue feedstocks, and we work to develop the recycled nutrient market. Relatively modern production assets, continuous work to improve energy efficiency and prevent methane emissions, and the use of renewable electricity in all operations provide a good basis for emission control in Gasum's operations. To manage the political and regulatory risks related to gas as a low-carbon energy source, Gasum actively monitors changes in EU and national legislation, energy support and in particular, taxation. In addition, Gasum seeks to continuously draw attention to the company's position as regards the impacts of proposed amendments to legislation or taxation.



SUSTAINABILITY RISK FACTOR	GASUM APPROACH
Environmental impact from emissions to air and water, biodiversity Gasum is subject to a large variety of laws, regulations and requirements set by authorities, stakeholders, and society, that aim at reducing environmental impact. We aim at zero environmental breaches. A leak or a spill due to malfunction or human error may lead to damage to reputation, penalties, clean-up costs and/or irreversible or permanent impact to the environment.	Our main tools for environmental management are processes that ensure continuous compliance with environmental laws and regulations, such as our Integrated Management System that is compliant with international ISO standards (ISO 9001, ISO 14001, ISO 50001, ISO 45001) and the biogas sustainability scheme. We employ environmentally sound and energy-efficient technologies and ensure efficient maintenance. We increase our understanding of the life cycle impact of our products and use this information to improve our performance. Adequate understanding of the environmental aspects of our business is key to managing emissions and incidents as well as reducing the risk of environmental permit violations. Our biodegradable feedstocks are based on waste and residues, which reduces the risk to biodiversity and saves virgin resources.
Supply chain We do business with a variety of suppliers, partners, and contractors. Cost-effective and responsible supply chains are crucial to Gasum. Non-compliance in the supply chain may lead to legal processes, a risk of losing business and damage our reputation.	Good governance and responsible and risk-based sourcing practices mitigate risks. Our Code of Conduct for Business Partners defines how we expect our business partners to operate. We evaluate our suppliers and conduct supplier audits based on risk approach.

Stakeholders

We collaborate with a range of international organizations and industry associations in the fields of maritime fuels, bioenergy, climate, circular economy and energy research.

Active dialogue with our stakeholders is an important part of our daily work. Understanding the views and expectations of stakeholders improves the identification of opportunities and challenges in our operating environment.

Stakeholder collaboration within our organization is primarily defined by the theme and form of collaboration as well as the stakeholder group. Stakeholder collaboration is a central element in Gasum's functions responsible for sales, marketing, communications, public affairs, sustainability as well as many of our experts. The business functions engage with customers and business partners on a daily basis.

Our stakeholders include entities that have an impact on our business, or are affected by our activities, products, and services. All stakeholder groups have an important role in the development of our operations.

We have a strong customer focus, and our most important objective is to generate added value for our customers. The development of our personnel's wellbeing and competences is crucial for the implementation of our strategy. For shareholders, we aim at generating profits.

We expect responsible business practices from our suppliers and subcontractors, conduct supplier evaluations, and give safety training to our contractors and logistics service providers.

Public authorities and policymakers at various levels, from local and national to EU institutions, are also relevant to our business. We communicate openly to the media and non-governmental organizations, our aim being to convey correct information about the sector.

Our operations in various locations around Finland, Sweden and Norway, as well as in Germany, create jobs and value for municipal economies. We engage with local communities in contexts such as investment projects.

Stakeholder feedback

To obtain information and to improve, we conduct surveys that measure the success of our stakeholder collaboration and identify the important expectations that the various stakeholder groups have for us. We regularly survey topics such as customer satisfaction and employee experience. We also survey what our stakeholders consider to be the most important sustainability aspects of our operations.

Collaboration and partnerships

We collaborate with a range of international organizations and industry associations. Through this, we are involved in developing the energy and gas sector's industry practices as well as influencing development in fields including marine fuels, bioenergy, climate change mitigation, circular economy, waste management and energy research. This work helps us deepen our understanding of global topics and their connections to our business.

We participate in programs, projects, networks, and commitments such as

- Avfall Sverige - the Swedish Waste Management
- Baltic Sea Action Group (BSAG)
- Bioenergy Association of Finland
- Biogas Research Solutions Center at Linköping University, Sweden
- Biogas Öst, Sweden
- Biogas Syd, Sweden
- Cleantech Östergötland, Sweden
- CLIC Innovation Ltd
- Climate Leadership Coalition (CLC), Finland
- Eurogas
- European Biogas Association
- FIBS (Finnish Business and Society corporate responsibility network)
- Finnish Gas Association
- Finnish Energy
- Finnish Hydrogen Cluster
- Grønt Landtransportprogram – partnerbedrift, Norway
- Partnership Alnarp, Sweden
- SEA-LNG
- Society's Commitment to Sustainable Development, Finland
- The Norwegian Gas Association
- The Society for Gas as a Marine Fuel
- The Swedish Gas Association
- UN Global Compact
- World Energy Council WEC Finland

Stakeholder surveys

SURVEY	TARGET GROUPS	COUNTRIES	FREQUENCY
Pulse survey	Personnel	Finland, Sweden, Norway, Germany	Monthly
Customer NPS-survey	B2B - Customers	Finland, Sweden, Norway Finland	Continuous
Customer pulse survey	B2C - Traffic customers	Finland, Sweden, Norway	Continuous

Public affairs work

We engage in active dialogue with national legislators, authorities and other decision-makers in Finland, Sweden and Norway, and with relevant EU bodies.

In our public affairs work, we emphasize promoting the use of versatile and low-emission gas and ensuring the competitiveness of circular economy solutions and low-carbon

energy. In 2024, the total value of this advocacy cooperation in Brussels was around €35,000. The amount is based on figures reported to the EU Transparency Register. We do not provide support to political parties or contribute to election campaigns of individual candidates. In 2024, Gasum joined the Finnish Transparency Register and started to submit its disclosure of required lobbying activities in August.

Stakeholder communication

We communicate about our operations, goals, strategies, and financial position to our stakeholders. We seek to increase the attractiveness of and, awareness about, the gas sector and the energy company Gasum as a reliable and modern and forerunner employer.

The key principles of our communications are reliability, openness, and consistency. We communicate both positive and negative information consistently and comprehensively. The use of diverse communication channels ensures access for Gasum's stakeholder groups to enough information about issues that are current and interesting to them.

During 2024 we communicated openly about gas purchases from Russia and the dispute in the arbitral tribunal between Gasum and Russian Gazprom Export, for example, by answering all questions from the media. Gasum has not purchased any LNG from Russia since July 2024 when prohibitive sanctions issued by the European Commission came into force.

Donations and funding

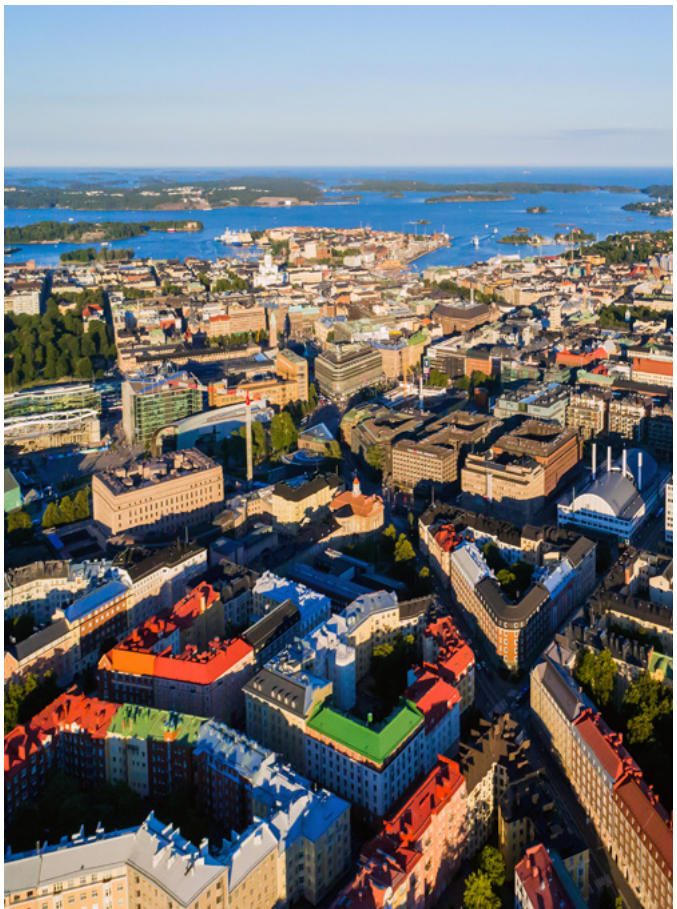
Gasum's donations are mainly concentrated on supporting children and youth. Gasum supports UNICEF, which works across the globe to save children's lives and defend their rights. In 2024, Gasum's Christmas gift funds were donated to UNICEF and its work in emergencies and humanitarian context across the globe.

In 2024 we supported kids' and youths' sports activities through donations to the Finnish Olympic Committee's Tähtiseura clubs with a total sum of approximately 20,000 euros. We support sports clubs through 15 incentive awards, the biggest one of which is the Tähtiseura of the Year award worth EUR 5,000.

Supporting research through the Gasum Fund

Gasum provides grants to researchers every year through the Gasum Fund, one of the special funds run and administered by the Finnish Foundation for Technology Promotion (TES). The fund aims to respond to challenges related to societal change by promoting the transition to an energy economy needed for sustainable development.

In 2024, the Gasum Fund awarded five grants totaling EUR 49,200 (2023: EUR 75,000). Grants are provided to doctoral students for research into the sustainable energy economy, especially in connection with renewable gas and energy markets and policy. Gasum Fund grants have been provided since 2005.



Customers

We have a strong customer focus and want to be a reliable partner to our customers. Sustainability and carbon neutrality targets, high quality products and services, and supply security as well as availability of biofuels are key topics of common interest.

Our business supports our customers in their sustainability efforts. We help our b-to-b customers in the maritime and road transport as well as industry segments to reduce their carbon footprint as well as that of their customers. We also provide gas to b-to-c customers at our filling stations in Finland and Sweden.

Customer feedback

Customer surveys help us to find ways of improving customer experience and the quality of our services. Both customer satisfaction and sales performance are measured continuously through a digital platform and results are always available in real time.

The b-to-b customer satisfaction survey measures the performance through various metrics, providing also a real-time Net Promoter Score (NPS). Additionally, our Sales Pulse measurement is a situation-based measurement that is carried out after customer meetings. From 2024 both the Customer NPS and Customer Pulse Surveys have been maintained in Gasum's Dynamics CRM system, which allows for better integration of the response data into our other systems and wider visibility of response data within our organization. In 2024 Gasum's average NPS was 30 (23 in 2023).

Results from both surveys are presented and analyzed every month. We also measure our b-to-c customers' satisfaction to follow-up on the opinions of our consumer customers.

In addition, we monitor customer satisfaction daily through customer feedback, obtained through account managers who keep in touch with our customers around the year. Consumer customer feedback is received primarily through our customer service, but also through websites and social media. Feedback is important in finding concrete and practical ways to improve the customer experience and quality of our service.

Customer relationship management (CRM) is part of the daily routines and processes employed to document customer interaction and feedback received to ensure professional and complete follow up.

Suppliers

Suppliers are an essential part of our value chain. We purchase products, materials, and services from many suppliers. By selecting reliable suppliers, we secure our operations, effective supply chains, and the ability to constantly deliver quality products to our customers.

Our purchasing guidelines determine the processes and principles that must be followed. We comply with the principles of openness, transparency, and non-discrimination, and we expect our business partners to comply with the same principles and rules that govern our own operations. Our business partners are expected to excel in quality, health, and safety, and to minimize environmental impacts within their value chains. Reliable and good quality deliveries, financial stability as well as social and environmental responsibility are considered in selecting suppliers.

Supplier qualification and assessments

We carry out continuous supplier assessments based on a systematic risk approach. Our critical partners are evaluated regularly with a set of Key Performance Indicators (KPI) regarding their performance in occupational health and safety, quality, energy efficiency and environmental aspects. We prefer suppliers who comply or are certified with related management systems. We prequalify potential new suppliers. By conducting supplier evaluations, we ensure cooperation with suppliers who are following our adopted principles.

We conduct supplier audits based on systematic risk approach. Suppliers are selected for audits based on supplier evaluations and needs from our business units with a focus on operational excellence.

Our Code of Conduct for Business Partners clarifies our requirements for practices such as respecting international trade obligations, environment and human rights, anti-corruption and managing confidential information. We are determined to ensure our critical suppliers are approved according to our requirements. Contractors working at our sites must comply with our safety rules.

Raising concerns

We encourage and expect our business partners to raise and address concerns on suspected breaches of the Code of Conduct with a Gasum contact person, Gasum's Compliance Officer or via the whistleblowing channel available on the Gasum website where the submitter may remain anonymous.

Group Procurement Development Program

In 2024 we started the Group Procurement Development Program to clarify and unify procurement practices for all personnel, subsidiaries, and associated companies. It entails the roll out of Gasum-wide Procurement Principles, with the goal of reducing our environmental impact, increasing cost-efficiency, and ensuring that all procurement activities align with applicable laws, external certifications, and internal standards. Effective and consistent supply chain management is a cornerstone of sustainable business and Gasum has recognized this as a development area.

Tax footprint

Gasum complies with country-specific legislation and regulations in tax payment, collection, remitting and reporting.

Gasum as a taxpayer

Gasum complies with country-specific legislation and regulations in tax payment, collection, remitting and reporting. Taxation is always a consequence of business activity and taxes are paid in compliance with legal provisions in the country where the activity is located. Gasum's tax strategy aims to ensure the realization of investments, flexibility of operations and capability to pay dividends to shareholders.

Gasum makes efforts to manage and reduce any taxation-related uncertainties, and the aim is to manage tax issues in a manner enabling a timely response to future challenges. Taxation-related matters are evaluated continuously whenever changes take place in external regulation and operations expand to new areas.

The company participates continuously in the development of tax legislation and policies and wants to be involved in the development of a fair, clear and consistent tax system. As part of tax issues management, in spring 2018 Gasum entered into an enhanced customer relationship with the Large Taxpayers' Office in Finland. The enhanced customer relationship between Gasum and the tax authority is an ongoing operating

model. The collaboration supports Gasum's tax strategy and intent to be a responsible taxpayer and promote smooth and interactive collaboration with the authorities. In its tax reporting, the company also complies with the guidelines concerning state-owned companies issued by the Ownership Steering Department in the Prime Minister's Office.

Tax environment 2024

There are new and upcoming EU-level regulation on taxation i.e. Pillar Two and the ViDA (VAT in the Digital Age), which are considered in Gasum's taxation and processes. In addition, we are following closely the ongoing revision of the Energy Tax Directive as it would likely have an impact on our businesses.

In Finland, there were no changes in the taxation of natural gas or biomethane in 2024. In November, the Ministry of Transport and Communications and the Ministry of Finance launched a comprehensive reform of transport taxation and financing, focusing primarily on road transport. The objective of the reform of transport taxation and financing is to support Finland's competitiveness and ensure the sustainability of public finances and the cost-effective achievement of national and EU emission reduction targets. The work is expected to last until the end of 2025.

In Sweden, the national tax system incentivizes a transition from oil and coal to gas. Natural gas is subject to full carbon dioxide tax but exempt from the transport sector energy tax, which provides an incentive for switching from diesel-fueled to gas-fueled vehicles. Biogas is by law exempt from both the carbon dioxide and the energy tax in all sectors, and in 2021 the European Commission approved the prolongation of a tax exemption for biogas until 2030. The exemption is back in effect after two years of being challenged in the EU Tribunal.

In Norway, the use of natural gas was reduced by an increase in the national CO_2-based tax. The tax is expected to increase gradually until 2030, with increases applying to all fossil fuels. Chemical reduction and electrolytic, metallurgical and mineralogical processes in the non-ETS sector will, however, remain exempt from paying the CO_2 tax. In road transport, the tax increases did not apply to gas-fueled road transport, as the Norwegian transport market uses biogas, which remains a tax-free fuel as regards both the CO_2 tax and the road tax.

What is the tax footprint?

The tax footprint illustrates the taxes and tax-like payments, by country, received by society from the company's operations. In its tax reporting, the company seeks transparency as well as a good understanding of and good reporting on its tax footprint. In its communication, Gasum wishes to report transparently, consistently and reliably on taxes as well. All companies are included in the figures reported for the periods during which they have been part of the Gasum Group. Tax information on Gasum AB German Branch is included in the Swedish figures. Collected and paid tax data is presented in the following table.

EUR thousand	Finland			Norway			Sweden			Other countries			Total		
Taxes paid	**2024**	**2023**	**2022**	**2024**	**2023**	**2022**	**2024**	**2023**	**2022**	**2024**	**2023**	**2022**	**2024**	**2023**	**2022**
Corporation taxes	21	25	6	0	0	0	606	1 324	12 713	0	0	0	627	1 348	12 719
Asset-related taxes*	117	113	110	14	40	46	140	115	115	0	0	0	270	268	272
Employer contributions	4 287	4 514	4 224	1 116	1 034	1 014	4 260	3 832	3 274	0	0	0	9 663	9 381	8 512
Other taxes and charges**	0	0	0	30	45	137	0	0	0	0	0	0	30	45	137
Total taxes paid	**4 425**	**4 652**	**4 340**	**1 160**	**1 118**	**1 198**	**5 005**	**5 270**	**16 103**	**0**	**0**	**0**	**10 590**	**11 041**	**21 641**
Taxes collected															
Value-added tax, sales	265 092	295 309	514 108	32 105	33 503	70 830	92 916	113 689	140 027	45	44	0	390 159	442 545	724 966
Value-added tax, purchases	213 607	219 746	285 262	39 257	36 772	35 631	42 888	47 686	47 435	84	44	0	295 836	304 248	368 328
Value-added tax, net	51 485	75 563	228 846	-7 152	-3 269	35 199	50 028	66 003	92 592	-39	0	0	94 322	138 298	356 638
PAYE deductions from salaries	4 973	5 325	5 166	1 393	1 421	5 078	2 602	2 510	0	39	54	0	9 006	9 310	10 244
Employee's social security contributions	1 338	1 506	1 443	687	705	2 352	2 927	2 708	2 112	67	61	0	5 018	4 981	5 908
Energy taxes, sales**	4 959	3 555	2 968	20 304	18 666	20 258	5 077	2 786	2 368	0	0	0	30 341	25 008	25 594
Energy taxes, purchases**	5 724	4 822	1 953	0	0	1 838	92	48	0	0	0	0	5 817	4 871	3 791
Energy taxes, net	-765	-1 267	1 014	20 304	18 666	18 421	4 985	2 738	2 368	0	0	0	24 524	20 137	21 804
Taxes at source	0	16	29	0	0	0	0	0	0	0	0	0	0	16	29
Total taxes collected	**57 030**	**81 143**	**236 499**	**15 233**	**17 524**	**61 050**	**60 542**	**73 959**	**97 073**	**66**	**115**	**0**	**132 871**	**172 741**	**394 622**
Total taxes paid and collected	**61 455**	**85 795**	**240 839**	**16 392**	**18 642**	**62 248**	**65 547**	**79 229**	**113 176**	**67**	**115**	**0**	**143 461**	**183 782**	**416 263**
Revenue by country	743 403	824 418	1 749 894	178 168	217 185	377 655	355 180	414 282	544 536	54 071	1 039	50 403	1 330 822	1 456 925	2 722 488
Profit before tax	-45 346	-9 278	47 075	-249	4 879	7 833	12 369	25 144	86 296	8 099	-972	14	-25 127	19 773	141 218
Personnel on average	200	197	212	39	37	42	105	94	90	2	0	3	346	328	347

* Real estate tax and asset transfer tax
** Includes energy tax, strategic stockpile fee and carbon dioxide tax

The Group companies by country are as follows: Finland: : Gasum Oy, Gasum LNG Oy, Gasum Portfolio Services Oy,
Norja: Gasum AS, Ruotsi: Gasum AB, Gasum Clean Gas Solutions AB, Gasum Clean Gas Solutions Holding AB, Gasum Västerås AB,
Vadsbo Biogas AB, Skävde Biogas AB, LBG AB, Germany: Gasum AB German Branch, Estonia: Gasum Oü

Green Funding Impact

Gasum's Green funding impact report highlights our investments into renewable energy and our contribution to the circular economy and climate change mitigation. The green financed loan raised under Gasum's Green Funding Framework is allocated to financing our assets in the biogas segment, which facilitates sustainable growth in the future and contributes to the UN Sustainable Development Goals.

Green funding framework

In 2023 Gasum issued a new Green Finance Framework, which is the company's second one. The first was issued in 2019. The Green Finance Framework is a document that defines the eligibility of certain projects and investments for green loans that Gasum uses for investing in its biogas operations.

Gasum's Green Finance Framework allows financing granted under the framework to be invested in research, production, and distribution of biogas and biofertilizers, energy efficiency measures and pollution prevention and control measures. Funds under Gasum's Green Finance Framework will exclusively be used for infrastructure related to biogas production and distribution.

Gasum's Green Finance Framework holds the top rating of Dark Green from independent ratings issuer Shades of Green. Dark green is the highest rating and is allocated to projects and solutions that correspond to the long-term vision of a low-carbon and climate resilient future.

Gasum's strengths in the Shades of Green assessment were, in particular, that Gasum's biogas is based on waste and circularity, thus avoiding potential issues related to competing land use for energy crops.

Shades of Green also gives a score for governance and has given Gasum a governance score of Excellent. Gasum has a long history of sustainability reporting and robust processes for emissions reporting and other environmental, social and governance aspects in line with legislation and standards.

Assets financed with green loans in 2024

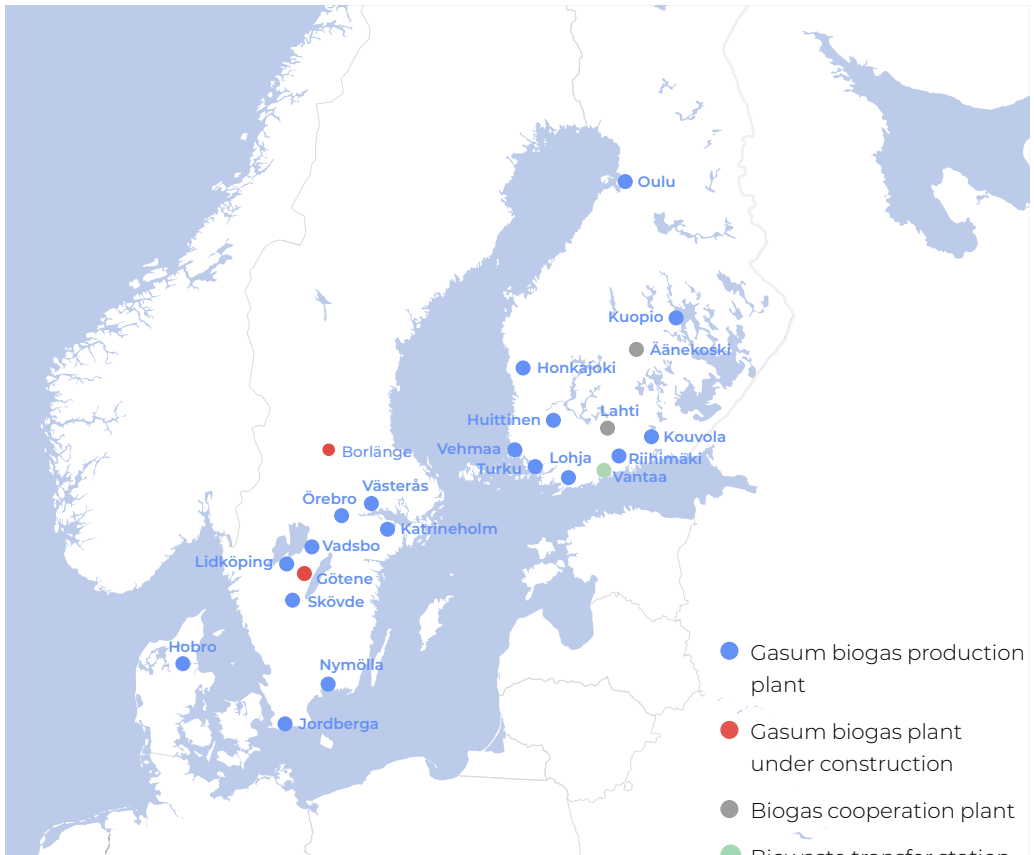
During 2024 the amount of Gasum's green loan was extended from EUR 152 million to 175 million. The green loan is used to finance Gasum's strategic investments into increasing biogas production both by expanding biogas production at existing plants as well as construction of new large-scale plants. This equals 50.7 % of the total amount

Investing strongly in biogas production is part of Gasum's strategy to help our customers move towards a carbon neutral energy future

of loans taken out from the credit facility at end of 2024 (44% in 2023).

Gasum continued investments in the green biogas assets, which are eligible within Gasum's Green Funding Framework. Operations covered under the green loan during 2024 spread across 20 locations in both Finland and Sweden. Projects in 2024 have included two green field construction projects as well as brown field projects aiming to increase the production capacity of biogas while simultaneously improving the efficiency of the plants.

Investing strongly in biogas production is part of Gasum's strategy to help our customers move towards a carbon neutral energy future. In the coming years Gasum is, for example, planning to construct five new large biogas plants in Sweden. During 2024 main construction work on the first one of the five plants in Götene was completed and construction on the second one in Borlänge was started. Expansion and improvement projects at five existing plants in Finland and Sweden proceeded and were partly finished.



Expected environmental impact

Renewable energy production financed with green loans promotes positive climate impacts of the company's business. In 2024, the biogas production financed with green loans totaled 768 GWh. The corresponding estimated annual greenhouse gas emissions reduction was 186,000 tons of CO_2 equivalent.

Biogas produced by Gasum is 100% renewable. During the reporting year, biogas production met fully with the sustainability criteria laid down by the Renewable Energy Directive. The greenhouse gas emission reduction of our biogas averaged 92.6% (2023: 91.9%)

In 2024, the biogas plants utilized a wide base of biomass in biogas production. A total of 965,000 tons of biodegradable feedstocks were sourced from the food industry, retail outlets, municipalities, and agriculture, consisting of biodegradable waste and residues, municipal wastewater sludge, and agricultural byproducts and crops. Biogas production enabled the reuse of biodegradable waste material as energy, thereby reducing the energy lost in processes such as waste combustion or composting.

In addition, around 825,000 tons of nutrient residues were generated as a byproduct in the biogas production process. These are returned either as recycled nutrients for industry, or as recycled fertilizers for agriculture.

Our network of biogas plants improves economy of scale and efficiency and allows biomass processing to be optimized between plants depending on, for example, logistics, capacity, market conditions and different feedstocks. Relatively modern production assets, continuous work to improve energy efficiency and use of renewable electricity in all operations provide a good basis for emission control in Gasum's operations.

Impact calculation principle

Gasum follows the reporting standards published by the Global Reporting Initiative (GRI) and discloses more detailed sustainability targets, key indicators and related achievements in this Sustainability report 2024.

Climate impact

The estimated tons of CO_2eq emissions avoided because of assets to which green funding proceeds have been allocated, have been calculated according to methodologies and assumptions described below.

The evaluation is carried out based on portfolio-based specific emission calculations, based on an annual level analysis for 2024. The determination of emissions is based on the sustainability criteria guidelines provided by the Finnish Energy Authority and Swedish Energy Agency and is in accordance with the Renewable Energy Directive, RED2 (2018/2001/EU), which governed the climate impact calculation rules during the reporting year.

Emission calculations have been carried out in the context of Gasum's certified sustainability systems in Finland and Sweden. The sustainability systems and the emission calculations are verified annually by an independent certification body.

Emission calculations have been carried out in the context of Gasum's certified sustainability systems in Finland and Sweden. The sustainability systems and the emission calculations are verified annually by an independent certification body.

In calculating the greenhouse gas emissions generated by the usage of electricity, grid factors of 84 g CO_2eq/kWh for Finland and 26 g CO_2eq/ kWh for Sweden have been applied. In determining emissions reductions, the applied fossil fuel comparators are 94 g CO_2 eq/MJ for transport use, 80 g CO_2eq/ MJ for production of useful heat, heating and/or cooling, and 183 g CO_2 eq/MJ for electricity production. Carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O) emissions are considered in the total climate impact with GWP100 values defined in the RED2 (25 for CH_4 and 298 for N_2O).

The energy company Gasum is a Nordic gas sector and energy market expert.

Gasum offers cleaner energy and energy market expert services for industry and for combined heat and power production as well as cleaner fuel solutions for road and maritime transport. The company helps its customers to reduce their own carbon footprint as well as that of their customers. Together with its partners, Gasum promotes development towards a carbon-neutral future on land and at sea.

Read more about sustainability at Gasum.com.

Gasum Ltd
Head office
PO Box 21, Revontulenpuisto 2 C
FI-02100 Espoo, Finland

Switchboard: +358 20 44 71
firstname.surname(a)gasum.com
www.gasum.com

Contact point for questions about the report or reported information:

Olga Väisänen
VP Communications and Sustainability, Gasum
olga.vaisanen(a)gasum.com

GRI content index

Gasum has reported in accordance with the GRI Standards for the period 1.1.2024-31.1.2024.

GRI Standards disclosure			Location / comments
GRI 2: GENERAL DISCLOSURES (2021)			
Organizational profile			
Organizational profile			
	2-1	Organizational details	Introduction - Who we are, page 3
	2-2	Entities included in the organization's sustainability reporting	Reporting Principles, page 16 Gasum Financial Review 2024
	2-3	Reporting period, frequency and contact point	Reporting Principles, page 16 Contact information, page 75
	2-4	Restatements of information	No restatements in 2024 Sustainability Report
	2-5	External assurance	The Financial statements of the company are externally assured. The Gasum Board of directors reviews the Governance and Remuneration Report and the Sustainability Report. Gasum maintains certified ISO 9001, 14001, 45001 and 50001 management systems and certified biogas sustainability systems. These certified operations are annually externally audited. In addition, Gasum conducts internal audits in accordance with its internal audit plan. Internal audits are carried out by an external party and the Gasum Board of Directors and Gasum Management Team review the results.
Activities and workers			
	2-6	Activities, value chain and other business relationships	Introduction, page 3
	2-7	Employees	People, page 53
	2-8	Workers who are not employees	Total number of workers who are not employees, 25. They are typically consultants working in finance or projects.
Governance			
	2-9	Governance structure and composition	Governance and Remuneration report 2024 www.gasum.com/en/About-gasum/Information-about-Gasum/management/
	2-10	Nomination and selection of the highest governance body	Governance and Remuneration report 2024 The General Meeting of Shareholders elects the Gasum Board of Directors in accordance with the ownership steering principles of the State of Finland, https://vnk.fi/en/government-ownership-steering/ownership-policy
	2-11	Chair of the highest governance body	The chair of the highest governance body is not a senior executive in Gasum.

GRI Standards disclosure			Location / comments
	2-12	Role of the highest governance body in overseeing the management of impacts	Compliance, page 60 Managing Sustainability, page 10
	2-13	Delegation of responsibility for managing impacts	Managing Sustainability, page 10
	2-14	Role of the highest governance body in sustainability reporting	Managing Sustainability, page 10
	2-15	Conflicts of interest	Gasum Financial Review 2024
	2-16	Communication of critical concerns	Gasum considers the following types of occurrences to be critical concerns: - Litigations and claims above 5 MEUR, or - Incidents and accidents with significant impact to health (death or permanent harm) or environment, or - Any other business incident with a financial impact above 10 MEUR. In 2024, five occurrences were reported (see Gasum Financial Review 2024, Note 5.5 Legal claims and proceedings and, on the part of the Balticconnector pipeline's breakdown in October 2023, which had a negative effect on the Group's supply chain costs, see Gasum Financial Review 2024 Board of Directors' report, headings Financial development of Gasum Group's business in 2024 and Operating and regulatory environment, Gas markets). In addition, all accidents, incidents, policy and other breaches, litigations and notable claims are reported to the Board of Directors in a transparent manner.
	2-17	Collective knowledge of the highest governance body	The members of the Board of Directors complete Gasum's Code of Conduct e-learning. E-learning on Code of Conduct is offered to the Board of Directors. In addition to regular sustainabiltiy reviews, discussions of relevant sustainability topics are arranged on demand.
	2-18	Evaluation of the performance of the highest governance body	The Board of Directors makes annually a self-evaluation with the intent to assess how the Board has succeeded in its work during the year and what challenges will be emphasized in the coming year's work.
	2-19	Remuneration policies	Governance and Remuneration report 2024
	2-20	Process to determine remuneration	Governance and Remuneration report 2024
	2-21	Annual total compensation ratio	The organization's highest-paid individual is the CEO. - Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees: 6.5 - Ratio of change in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees: -3.5 (decrease in highest compensation)
Strategy, policies and practices			
	2-22	Statement on sustainable development strategy	Introduction - Sustainability is at the core of our strategy, page 6
	2-23	Policy commitments	Gasum's policy commitments for responsible business conduct are described in Gasum Code of Conduct
	2-24	Embedding policy commitments	Governance -Business ethics and compliance, page 59
	2-25	Processes to remediate negative impacts	Governance -Business ethics and compliance, page 59

GRI Standards disclosure			Location / comments
	2-26	Mechanisms for seeking advice and raising concerns	Governance - Raising concerns, page 60
	2-27	Compliance with laws and regulations	Governance - Business ethics and compliance, page 59
	2-28	Membership associations	Governance - Collaboration and partnerships, page 65
Stakeholder engagement			
	2-29	Approach to stakeholder engagement	Governance - Stakeholders, page 64
	2-30	Collective bargaining agreements	Percentage of employees covered by collective bargaining agreements, 91% (Finland 100%, Sweden 99%, Norway 30%). We comply with national legislation of each country.
GRI 3: MATERIAL TOPICS (2021)			
GRI 3: Material topics	3-1	Process to determine material topics	Managing sustainability, page 11
GRI 3: Material topics	3-2	List of material topics	Safety and security, climate, circular economy, access to cleaner energy, people, and responsible business
Climate. Oil and Gas 11.1-11.2			
GRI 3: Material topics	3-3	Management of material topics	Climate - Creating a carbon handprint, Our carbon footprint, pages 27–29 Cleaner energy - Future solutions, page 22
Economic performance	201-2	Financial implications and other risks and opportunities due to climate change	Climate - Climate risks and opportunities, page 34
Energy	302-1	Energy consumption within the organization	Climate - Our carbon footprint, page 30
Energy	302-2	Energy consumption outside of the organization	Climate - Our carbon footprint, page 30
Energy	302-3	Energy intensity	Climate - Our carbon footprint, page 30
Energy	302-4	Reduction of energy consumption	Climate - Our carbon footprint, page 30
Energy	302-5	Reductions in energy requirements of products and services	Not relevant for energy products
Emissions	305-1	Direct (Scope 1) GHG emissions	Climate - Our carbon footprint, page 30
Emissions	305-2	Energy indirect (Scope 2) GHG emissions	Climate - Our carbon footprint, page 30
Emissions	305-3	Other indirect (Scope 3) GHG emissions	Climate - Our carbon footprint, page 30
Emissions	305-4	GHG emissions intensity	Climate - Our carbon footprint, page 30

GRI Standards disclosure			Location / comments
Emissions	305-5	Reduction of GHG emissions	Climate - Our carbon footprint, page 30
Occupational health and safety. Oil and Gas 11.9			
GRI 3: Material topics	3-3	Management of material topics	Safety is a top priority, page 55 Main sustainability risks / Health, safety and security, page 62
Occupational Health and Safety	403-1	Occupational health and safety management system	Safety and security, page 52
Occupational Health and Safety	403-2	Hazard identification, risk assessment, and incident investigation	Safety and security, page 52
Occupational Health and Safety	403-3	Occupational health services	Safety and security, page 52
Occupational Health and Safety	403-4	Worker participation, consultation, and communication on occupational health and safety	Health and safety representatives represent the company's employees in occupational safety and health care matters. The representatives are expected to develop and supervise safety and intervene if needed. They cooperate within the company and with third parties and take actively part in the occupational health and safety committee.
Occupational Health and Safety	403-5	Worker training on occupational health and safety	Safety and security, page 52
Occupational Health and Safety	403-6	Promotion of worker health	People - Wellbeing at work, page 46
Occupational Health and Safety	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People - Safety is a top priority, page 53
Occupational Health and Safety	403-8	Workers covered by an occupational health and safety management system	All workers and workers who are not employees are covered by health and safety management system which is internally audited.
Occupational Health and Safety	403-9	Work-related injuries	Safety - Safety performance 2024, page 55
Occupational Health and Safety	403-10	Work-related ill health	Safety - Safety performance 2024, page 55
People (wellbeing, leadership, personal development). Oil and Gas 11.10, 11.11			
GRI 3: Material topics	3-3	Management of material topics	People, page 44 Main sustainability risks / Working environment and employee-related matters, page 62
Employment	401-1	New employee hires and employee turnover	People - Growing talent, page 47
Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	Company car
Labor/management relations	402-1	Minimum notice periods regarding operational changes	Notice periods and provisions for consultations and negotiations are specified in collective agreements and the Act on Co-operations, and in legislation. Sweden: Notice time for negotiation is 14 days. Norway: Information shall be provided at an appropriate time. Information adn consultation shall take place as early as possible.
Training and education	404-1	Average hours of training per year per employee	9.0

GRI Standards disclosure			Location / comments
Training and education	404-2	Programs for upgrading employee skills and transition assistance programs	People - Growing talent, page 47
Training and education	404-3	Percentage of employees receiving regular performance and career development reviews	96%
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Governance bodies: see 2-9 Governance structure and composition. Empoyees: Male 72%, Female 28%; < 30 years 10%, 30-50 years 64%, 50+ years 27%; Executive 3%, Managerial and expert 52%, White-collar 26%, Blue-collar 19%.
Responsible business (ethics, compliance, stakeholders). Oil and Gas 11.22			
GRI 3: Material topics	3-3	Management of material topics	Governance, page 59
Economic performance	201-1	Direct economic value generated and distributed	Financial report 2024
Economic performance	201-4	Financial assistance received from government	Cleaner energy - Biogas production and sales growing, page 20
Indirect economic impacts	203-1	Infrastructure investments and services supported	Cleaner energy, page 18 Our investment outlook improves the availability of renewable energy.
Anti-corruption	205-1	Operations assessed for risks related to corruption	Before entering into a business relationship, we perform risk-based due diligence and screen our business partners to ensure that we know who we are doing business with. We focus in particular on managing risks related to trade compliance, bribery and corruption, human rights, money laundering, fraud and possible financial issues
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	No incidents during 2024
Public Policy	415-1	Political contributions	Stakeholders - Public affairs work, page 66
Marketing and Labeling	417-1	Requirements for product and service information and labeling	Climate - Creating a carbon handprint, page 27
Circular economy			
GRI 3: Material topics	3-3	Management of material topics	Climate - Circular economy, page 35
Materials	301-2	Recycled input materials used	Gasum's biogas is produded from 100% biodegaradable waste and residue materials
Water and effluents	303-3	Water withdrawal	Environmental management - Water management, page 41
Biodiversity	304-2	Significant impacts of activities, products, and services on biodiversity	Our biodegradable feedstocks are based on waste and residues, which reduces the risk to biodiversity. Our carbon containing soil-enhancing recycled fertilizer products help to bind carbon into the soil and support soil biodiversity.
Waste	306-3	Waste generated	Environmental management - Waste management, page 42
Waste	306-4	Waste diverted from disposal	Gasum diverts waste and residues from disposal offsite from industry, households, and agriculture. In 2024, nearly 1,000,000 t of waste and residues were anaerobically digested into biogas and recycled nutrient products.

TOPICS IN THE APPLICABLE GRI SECTOR STANDARDS DETERMINED AS NOT MATERIAL		
	TOPIC	**EXPLANATION**
Oil and Gas Sector 11.3	Air emissions	Gasum reports Scope 1 and Scope 3 NO_x emissions. SOx, PM, VOC, HAP emissions are not relevant for Gasum's operations.
Oil and Gas Sector 11.4	Biodiversity	Our biodegradable feedstocks are based on waste and residues, which reduces the risk to biodiversity. Our carbon containing soil-enhancing recycled fertilizer products help to bind carbon into the soil and support soil biodiversity.
Oil and Gas Sector 11.5	Waste	Environmental management, page 42 No significant amounts of waste is generated in our operations. Sand and packaging materials removed from the raw material stream received for biogas production account for our most significant proportion of our solid waste.
Oil and Gas Sector 11.6	Water and effluents	Environmental management, page 41 Most of our freshwater consumption is as process water in biogas plants and as tap water in offices. Process water is efficiently recycled.
Oil and Gas Sector 11.7	Closure and rehabilitation	No closure of facilities
Oil and Gas 11.8	Asset integrity and critical incident management	Safe operations, products and logistics, page 56 Risk management and business continuity, page 61
Oil and Gas 11.12	Forced labor and modern slavery	We strive to avoid any risk of becoming linked, through our business relationships, to any form of modern slavery, including forced labor or human trafficking. We do not, under any conditions, tolerate the use of forced, compulsory or child labor.
Oil and Gas 11.13	Freedom of association and collective bargaining	We are committed to complying with all laws concerning privacy, freedom of association, collective bargaining, working time, wages and salaries.
Oil and Gas 11.14	Economic impacts	Financial report 2024
Oil and Gas 11.15	Local communities	We aim to reduce our impact on the environment and local communities. We cooperate with the local environmental authorities and report to them in e.g. odor gas management actions. Whistleblowing channel is available for raising concerns also for external stakeholders.
Oil and Gas 11.16	Land and resource rights	Gasum's operations does not have significant impact on the use of land and natural resources.
Oil and Gas 11.17	Rights of indigenous peoples	Gasum's operations are not in proximity to indigenous communities.
Oil and Gas 11.18	Conflict and security	Gasum's operations are located in countries characterized by political and social stability.
Oil and Gas 11.19	Anti-competitive behavior	Mandatory Code of Conduct training for personnel. We are committed to competing freely in the marketplace with no concealed or unfair advantages, while considering our position in the market. Antitrust laws regulate the rules concerning our co-operation with our competitors at a horizontal level, and with our resellers at a vertical level.
Oil and Gas 11.20	Anti-corruption	Mandatory Code of conduct training for personnel. We take action to ensure that all our business relationships are based on trust and transparency. Before entering into a business relationship, we perform risk-based due diligence and screen our business partners to ensure that we know who we are doing business with. We focus in particular on managing risks related to trade compliance, bribery and corruption, human rights, money laundering, fraud and possible financial issues.
Oil and Gas 11.21	Payments to governments	Tax footprint, page 69

Gasum

GASUM GROUP
Revontulenpuisto 2 C, P.O. Box 21
FI-02100 Espoo, Finland
Phone +358 20 44 71
www.gasum.com