



Annual and Sustainability Review 2025

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We are Pontos

Pontos is a Finnish family-owned investment company and an active, long-term owner. We develop our companies holistically while promoting sustainable practices – our goal is to double the value of the portfolio every decade.



Operating area

Finland, Estonia, Netherlands, Portugal



Value creation

Sector-specific expertise in investing, real estate and construction

Active support for business development

1,300 MEUR

Turnover for 2025 in portfolio companies where Pontos' ownership is more than 10%

3,700 employees

Total number of personnel in portfolio companies in 2025, approximate

350,000 m²

Total area of portfolio's real estate and real estate companies in 2025 where Pontos' ownership is more than 10%

Our values

Our operations are guided by our shared values of wellbeing, openness & integrity and sustainability.



Wellbeing

Good business is based on people's wellbeing and the meaningfulness of work. We invest in the development of our people, promote a balanced company culture and value diversity.



Openness & Integrity

We respect our partners and act in an open and consistent manner. We strive to build strong trust and lasting partnerships as well as systematically develop our activities through open dialogue.



Sustainability

We place a high priority on socially, ecologically and financially sustainable operations. We strive for continuous improvement, promote sustainable practices and invest in companies that strengthen sustainability globally.

Highlights of 2025



Grand opening of Ombria Resort

Ombria Resort in the Algarve region in Portugal officially opened its doors in June 2025. The resort captures the atmosphere of a traditional Portuguese village, honoring local heritage and the authentic spirit of the Algarve. Ombria also fosters a strong sense of connection with the surrounding local community.

Basking in the Portuguese sun, this unique resort has strengthened its position as a pioneer in both luxury tourism and sustainable development.

Ombria has garnered recognition for its innovative and environmentally conscious design, while its premium services and golf course have delighted guests from around the world.

[Read more →](#)



IONCOR's financing arrangement

In early autumn 2025, Pontos participated in a major ownership and financing arrangement in which IONCOR Oy, Valmet Automotive's subsidiary focused on battery systems, became a subsidiary of Finnish Minerals Group, a wholly state-owned company developing the battery value chain. This investment underscores Pontos' commitment to advancing sustainable technologies and future energy solutions. IONCOR's innovative solutions play a pivotal role in the green transition. Furthermore, the company's recently launched Energy Pack Long product responds to the growing market demand for efficient and sustainable energy storage systems.

[Read more →](#)



Exit from a developed logistics property

In December 2025, Pontos and Urban Partners completed a major real estate transaction by selling a logistics center at Helsinki Airport to the German real estate investment firm SICORE Real Assets. The facility was completed in July 2025.

The deal reinforces the attractiveness of the Finnish logistics market and the strong international demand for high-quality, sustainable properties. We at Pontos are pleased to have contributed to the development of the Finnish logistics sector and to have attracted international investors to Finland.

[Read more →](#)



Strategic development propels Valmet Automotive forward

During 2025, Valmet Automotive renewed its operations and expanded its business beyond the traditional automotive industry. This new strategic direction has proven highly effective. In December 2025, Valmet Automotive signed an agreement with Patria on the technology transfer and production of first armored vehicles. Also in December, the company announced a partnership with Sisu Auto for the production of military vehicles and related components.

[Read more →](#)



Investment strategy

Pontos is an active owner offering support and expertise for the long-term development of companies. Our work with our portfolio companies is based on our extensive experience, strong vision, the right resources and wide networks.

Pontos' investments include

- actively managed investments in real estate and private equity
- private equity funds
- listed shares and fixed income investments.

As an investment company, Pontos has the ability to impact its operating environment and the industries it operates in. We are committed to actively increasing the value of our investments and promoting sustainable practices in everything we do. We aim to be an excellent investment partner for our companies and co-investors.

Actively managed real estate and private equity investments

In our new investments, we focus on real estate operations and companies where real estate plays a strategic part in the business. We have established networks in the real estate and construction sector among investment companies, institutional investors and family offices, particularly in Finland and Estonia.

We make new investments in real estate, real estate development companies and companies that utilize real estate in a strategic way. We actively seek like-minded investors and JV partners. Our equity tickets are typically 5 to 20 million euros, but we can substantially inject equity during our holding period.

As an active owner, we want to participate in the company's decision-making, which typically means at least a board seat and significant minority ownership.

When making new investments, we analyze the investment target's ESG impact as part of our due diligence process. Sustainability factors should already be integrated into the business or there should be a clear improvement path over the holding period.

Our investment portfolio also includes private equity investments, which are aimed at building sustainable and profitable business. Our portfolio companies are industry innovators in Finland and its surrounding area.

Other investments

Pontos' other investments include private equity funds, listed shares and fixed income investments.

We invest in global private equity funds managed by reputable fund managers, with a focus on large and mid-cap buy-out funds.

We also invest in listed shares and bonds. The portfolio is diversified globally into low- and medium-risk investments.

Pontos in 2025

For Pontos, year 2025 comprised both positive developments and navigating a challenging market environment. We achieved several milestones and progressed in the direction set by our strategy.

In the real estate market, we observed early signs of optimism and even a slight recovery. The logistics center project at Helsinki Airport, which we launched in 2024, was completed in the summer of 2025. We successfully exited the property in late 2025, when a German real estate investment company acquired the facility, which was developed to exceptionally high environmental standards. The transaction served as strong proof that demand for high-quality assets persists even in a challenging market environment.

In Portugal, the tourism and real estate markets continued their strong growth. These factors created a favorable operating environment for growing the Ombria business. During the year, Ombria's golf course rose to 3rd place in player ratings among the 42 golf courses in the Algarve. The ownership and financing arrangements of Valmet Automotive enabled the company's strategic expansion into new business areas and separated IONCOR to develop its battery business as an independent company with a new ownership structure. SRV's operations developed favorably, and despite slow residential construction, the company's order backlog strengthened, supported by projects such as a long-term contract for the Wellbeing Services County of Pirkanmaa, valued at approximately EUR 600 million.

Impact at the core of sustainability

The core of our sustainability work and its most significant impact is built on how we at Pontos actively support and guide our portfolio companies toward a more sustainable future.

Excellent examples of sustainability in action include our logistics property project at Helsinki Airport, which achieved both LEED Platinum and BREEAM In-Use Excellent certifications. In Portugal, the sustainability efforts at the Ombria Hotel have been exceptional and comprehensive, right from the construction phase. The hotel, which opened its doors in the summer of 2025, utilizes property management systems that represent the cutting edge of the industry, providing valuable data for optimizing heating and cooling, for instance. At the heart of the hotel also beats one of the largest geothermal systems on the Iberian Peninsula.

We continued to refine and develop our own operating practices, guided by the principle of continuous improvement. Over the past year, we focused specifically on strengthening our governance model and leveraging AI.

Wellbeing has been our company's most important value for over a decade. We firmly believe that the wellbeing of our personnel provides a solid foundation for successful business operations. We are therefore exceptionally proud of the results from our year-end employee satisfaction survey: our eNPS rose to 88, which testifies to an energetic and engaged work community.

Timo Kokkila
Member of the Board



Principles of Pontos' sustainability work

At Pontos, we place a high priority on socially, ecologically and financially sustainable investments, operations and partnerships. We recognize that sustainable practices are vital for the environment and the wellbeing of communities and also contribute to the long-term value creation, which is at the core of our business.



We are committed to

- making investments that meet the sustainability criteria set forth in our investment strategy and developing our existing portfolio companies according to our sustainability principles,
- slowing down climate change by reducing greenhouse gas (GHG) emissions and energy consumption in each of our investments and our own operations,
- conducting business in a manner that delivers lasting social value and respects human rights and
- practicing good governance in our own operations and promoting it in our portfolio companies.

Review of Sustainability KPIs

In 2025, Pontos reviewed its Key Performance Indicators (KPIs) related to sustainability. The objective was to streamline our sustainability work, help allocate resources to the measures with the greatest impact and reduce the reporting burden on portfolio companies.

Each KPI was assessed from the perspective of relevance and impact by Pontos' sustainability team. An external sustainability expert also participated in the review.

From the perspective of impact, environmental responsibility KPIs are the most significant, and two new indicators were added to this area: biodiversity and nature footprint, and compliance with the Guidelines for Responsible Construction. The number of KPIs for social responsibility and good governance was reduced.

Going forward, the KPIs will be assessed annually and may be revised for justified reasons, such as significant changes in the portfolio, insufficient data or changes in legislation.

The KPIs are presented in this report by topic and have also been updated in Pontos' [Sustainability Policy](#). The KPIs were already applied in reporting for 2025.

Our impact in promoting environmental and social responsibility and good governance

This sustainability review is based on data collected for 2025 in accordance with the ESG framework from our own operations in Finland, the Netherlands and Estonia. The collected data also includes the real estate and private equity investments actively managed by us, as well as private equity funds, listed shares, and fixed income investments.

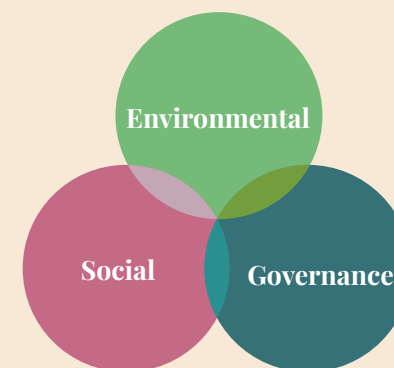
Companies included in real estate investments are Ombria Algarve (100% ownership in 2025), Viru Hotel (100%), and Renor (31.5%). In December 2025, we exited a project initiated in 2024 involving a logistics property located at Helsinki Airport (39% ownership). As the exit took place at the end of the year, the project is included in reporting with the exception of emission data.

Companies included in private equity investments are Hintsä Performance (7% ownership in 2025), Ioncor (14%), R8 Technologies (21%), SRV Group (17%), and Valmet Automotive (21%).

The data related to environmental and social responsibility and good governance of our portfolio companies is reported in a way that the data of an individual company is not identifiable. Pontos does not fall under statutory sustainability reporting obligations, and as such, the review follows a free format.

Areas of sustainability work:

We make investments that follow our sustainability principles and develop our portfolio companies according to these principles



- Reducing GHG emissions
- Reducing energy consumption
- Biodiversity and nature footprint
- Guidelines for Responsible Construction
- Promoting wellbeing
- Talent development
- Diversity, equity and inclusion
- Executive and key personnel incentives linked to sustainability targets
- Sustainability-related policies in place

Environmental responsibility

As a real estate and private equity investor, Pontos has a significant responsibility in reducing the environmental impact of its investments. In the review of Key Performance Indicators conducted in 2025, we concluded that the most significant areas in terms of impact continue to be greenhouse gas (GHG) emissions and energy consumption. As new areas, we included biodiversity and nature footprint as well as the Guidelines for Responsible Construction. Both are essential themes in real estate development and management.

Reducing GHG emissions

The real estate and construction sector is a significant source of greenhouse gas (GHG) emissions. CO₂ emissions from property lifecycles consist of both use-phase emissions and emissions related to construction and the production of materials, with the majority being formed from the building's energy consumption, such as heating, cooling and lighting.

We actively manage real estate and private equity investments where we have an active role in decisions impacting the carbon footprint.

We focus on reducing emissions in all our portfolio companies and group services. We calculate and monitor the carbon footprint of our portfolio to understand how the carbon footprint is formed as a whole and to focus on relevant active steering measures.

Our emission calculations are based on the GHG Protocol. The emissions have been calculated using both the market-based and location-based method.

We calculate GHG emissions (Scopes 1–3) for all investments and group services. Changes in Pontos'

ownership affect the results of emission calculations, which is why we focus on ensuring that portfolio companies create their own roadmaps for reducing emissions.

The emissions from our investment portfolio and group services have been consolidated in accordance with a consolidation method based on equity share control. In this consolidation method, our own emissions have been calculated to include a share of investment portfolio emissions according to its share of equity. This approach based on ownership percentage considers the relative influence and responsibility of our operations.

As an active owner, we encourage portfolio companies to carry out carbon footprint calculations that also include Scope 3 emissions.

KPIs and results in 2025

Our central KPI for GHG emissions is the amount of emissions, i.e. carbon footprint. The KPI supports our decision making when developing the sustainability work and goals of portfolio companies and guiding their operations. The data helps to identify the largest

emission sources and prioritize activities in order to reduce emissions in a cost-efficient way. Based on this data, ventilation, heating, and other systems in properties can be optimized to reduce emissions, for example.

Carbon footprint (Scopes 1, 2 and 3)

Measuring and reporting Scope 1, 2 and 3 emissions help to provide an extensive overview of the carbon footprint of a company or property. The division helps companies to identify direct and indirect emission sources and emissions from the value chain, which enables managing and reducing emissions more efficiently.

In 2025, we calculated CO₂e (carbon dioxide equivalent) emissions for our group services and portfolio companies as well as private equity funds, listed shares, and fixed income investments. The figures are not comparable to the previous year due to, for example, changes in ownership. In addition, emission calculations in most portfolio companies have matured and become more comprehensive compared to last year.

Pontos' market-based CO₂ emissions in 2025 totaled 71,405 tCO₂e and location-based emissions were 71,414 tCO₂e. Direct emissions from the company's own operations (Scope 1) and emissions from delivered energy (Scope 2) totaled 16,689 tCO₂e (market-based) and 16,699 tCO₂e (location-based). Other indirect emissions (Scope 3) totaled 54,715 tCO₂e.

Our goal was to achieve carbon neutrality for Scope 1 and 2 emissions by the end of 2025. The goal was not achieved, as the district heating solution at one property continued to use fossil fuels and another property used propane. Pontos investigated the supply of carbon-neutral district heating. As no ready-to-use solutions were available, a pilot project was launched to obtain carbon-neutral district heating for the property.

Emissions from our own operations were only 0.15 percent of total emissions, which means that most of our impact on reducing emissions is related to active steering work and our choices in the investment portfolio. The majority of emissions, 65.0 percent, were produced in our private equity portfolio. The real estate portfolio accounted for 19.3 percent and private equity funds, listed shares and fixed income investments accounted for 7.3 percent of the emissions.

Our private equity funds comprise different industries with varying emission volumes. In private equity funds, the majority of emissions for 2025 were caused by a company in a single fund. The fund's strategy includes reducing emissions for this company. In private equity funds, Pontos does not have the opportunity to impact decisions affecting the carbon footprint after the investment phase.

Reducing energy consumption

Reducing energy consumption is one of the most effective ways to reduce the carbon footprint of properties and save natural resources. Improving energy efficiency also results in significant cost savings for property owners and users.

KPIs and results in 2025

We measure the energy consumption of all our portfolio companies and group services as well as changes in energy sources. We report on the share of renewable energy in the total energy consumption of our group services and portfolio companies. We encourage all our portfolio companies to use renewable energy where possible.



Renor maintains its position as an industry pioneer

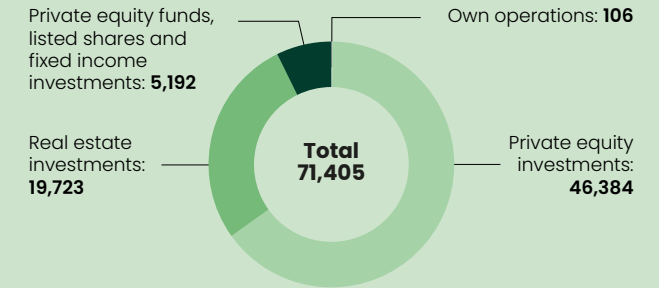
Real estate investment company Renor has implemented Finland's first large-scale geoenergy project utilizing groundwater in the Asko area of Lahti, where the water is used for both heating and cooling. The groundwater system regulates the temperature for 9,000 square meters of office, restaurant, and lobby space.

The system operates on the Aquifer Thermal Energy Storage (ATES) principle. In this setup, heating or cooling

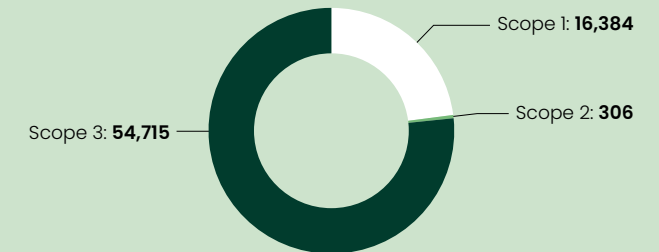
energy is transferred between two adjacent wells by alternating the pumping direction according to the season. A heat exchanger located between the wells captures energy from the water, providing the property with cooling in the summer and heating in the winter. 70 percent of the pumped water is then infiltrated back into the groundwater.

Annually, the system generates 1,000 MWh of heating energy and 200 MWh of cooling energy. This enables cutting carbon dioxide emissions by 100–120 tonnes per year.

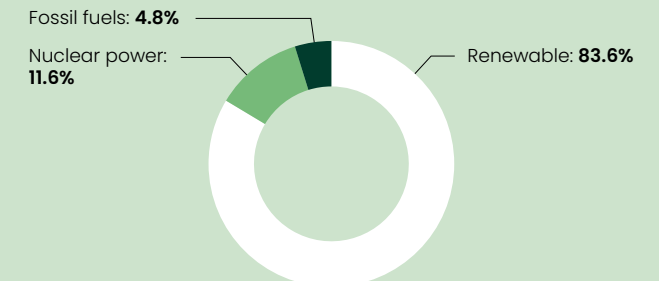
Emissions, tCO₂e



Distribution of emissions, tCO₂e



Portfolio companies' energy sources



Energy consumption (MWh)

The energy consumption of our own operations and portfolio companies totaled 186,291 MWh in 2025.

Share of renewable energy in total consumption

The use of renewable energy reduces dependency on fossil fuels and carbon dioxide emissions.

In 2025, 83.6 percent of the total energy consumption of our portfolio companies was produced with renewable energy and 11.6 percent with nuclear power. The share of fossil fuels was only 4.8 percent.

Biodiversity and nature footprint

Real estate and construction are significant contributors to biodiversity loss. By understanding the biodiversity-related measures of our portfolio companies, we can mitigate their impact on ecosystems.

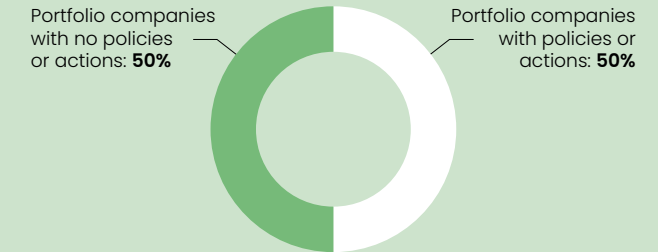
We monitor how many of our portfolio companies have policies concerning biodiversity or nature footprint or defined actions for promoting biodiversity and reducing their nature footprint. Gathering this data serves as a governance KPI, not as a direct ecological performance indicator. The purpose is to encourage portfolio companies to assess their own operations and define their own measures regarding biodiversity and nature footprint.

Eight of our portfolio companies own or develop real estate. Of these, 50 percent have policies related to biodiversity and nature footprint, for example in their sustainability policy.

Guidelines for Responsible Construction help achieve sustainability goals

To advance our carbon neutrality and energy-saving goals, we apply Pontos' Guidelines for Responsible Construction across all new construction and renovation projects in which we are involved.

Biodiversity



Energy consumption, MWh

186 291



Circularity at the core of IONCOR's sustainability work

In 2025, IONCOR formulated a new sustainability strategy. A cornerstone of the new strategy is future-proof batteries, emphasizing circularity and extended life cycle management. This includes designing durable products and actively exploring second-life applications for batteries from demanding uses (like automotive) in less strenuous roles (such as stationary storage). The company integrates the lifetime perspective into its own product design.

Another focus area is ethical sourcing. Recognizing the sustainability risks associated with certain battery metals, IONCOR developed a new due diligence policy in 2025 which is aligned with the EU Battery Regulation. The policy is a foundational application of the new strategy, aiming to ensure traceability and responsible sourcing from cell suppliers. IONCOR actively contributes to this field by participating in the Global Battery Alliance, leading a working group on traceability to refine industry best practices.

IONCOR's flexibility as a battery pack manufacturer also allows it to explore and adopt new, less

metal-dependent battery chemistries, like sodium-ion, offering exciting prospects for reducing reliance on risky materials. In addition, the company is innovating by exploring how batteries that do not pass initial quality tests can be repurposed for different use cases instead of immediate recycling, effectively prototyping future reuse opportunities.

In late 2025, [IONCOR](#) and [Wille Machines](#) introduced a fully electric work machine equipped with IONCOR's Energy Pack batteries. This collaboration reinforces IONCOR's strategic focus on the electrification of heavy-duty and off-highway vehicles with its own battery systems.

By adhering to these guidelines, we ensure that every project complies with certain environmental standards, including energy efficiency, utilization of renewable energy, carbon footprint and circular economy, EU taxonomy, climate change adaptation, biodiversity, and waste management. Our goal is to secure green building certifications for both the construction and use phases.

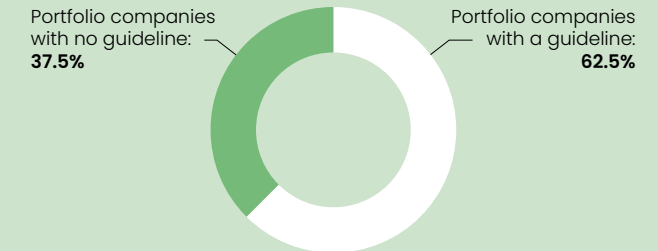
The guidelines emphasize optimal energy use, starting already at the architectural design stage. In practice,

this can involve optimizing heating and cooling systems or the placement of solar panels. Smart building solutions and management systems, equipped with remote monitoring capabilities, help manage and distribute energy loads based on real-time demand.

Construction projects must account for risks related to climate change, and a plan must be prepared to mitigate them. This requirement applies equally to new developments and renovation projects.

As previously noted, eight of our portfolio companies own or develop real estate. Of these, five (62.5 percent) have implemented responsible construction guidelines that mandate circular economy practices and require green building certification during the construction phase. Three of these companies also require green building certification for the use phase.

Guidelines for responsible construction



SRV's circular economy initiatives drive the shift toward a more sustainable construction industry

Construction company SRV is committed to developing circular economy solutions that address global climate and environmental challenges while creating new business opportunities.

The foundation of the circular economy approach is minimizing the use of virgin raw materials. "It is important to preserve as much of the old as possible and avoid unnecessary demolition. When we do build, our goals should be longevity, repairability, and adaptability, ensuring that buildings can easily transition to accommodate different uses," explain SRV's Environmental Manager **Mari Levirinne-Kara** and Sustainability **Manager Inna Laaksonen**.

SRV's sustainability program targets include a waste sorting rate of at least 75 percent and a recovery rate of 98 percent (including energy recovery). Furthermore, the company aims for a 70 percent material recycling rate, a goal that requires a steady demand for recycled raw materials. The potential to reuse construction products is prioritized right from the design phase by ensuring that no substances are used that would hinder the recycling of materials or their components at the end of a building's lifecycle.

Typical examples of recycled materials used in SRV's projects include crushed concrete, which is used as a substitute for rock material, as well as recycled steel and gypsum board. At construction sites, the focus is on minimizing waste, sorting it efficiently, and working closely with waste management partners to channel it back into circulation.

Throughout 2025, SRV has made it a priority to conduct circular economy assessments for nearly all projects already at the design phase. This systematic

approach supports the sharing of knowhow and the implementation of circular economy principles across projects.

A recent example of lifecycle-wise construction by SRV is a multi-purpose building currently being built in Suutarila, Helsinki, which will house a primary school, daycare center, youth facilities, and library. Construction began with the demolition of the old building in early 2025, and the new facility is scheduled for completion in early 2027. The project incorporates sustainable practices by, for example, reusing materials from the demolished building. In addition to material reuse, the project prioritizes low-carbon materials and renewable energy solutions, resulting in a carbon footprint that is 30 percent lower than that of an average building.

Moving forward, SRV aims to maintain its position as a pioneer in promoting the circular economy within the construction industry, continuously refining its practices and solutions to build a more sustainable future.

Social responsibility

We are committed to conducting business in a way that delivers lasting value for society and respects human rights. We place particular emphasis on wellbeing – investing in the employee experience and talent development – and diversity of thought.

Promoting wellbeing

At Pontos, we believe that we can only do good business if our employees do well and find meaning in their work. We have set employee wellbeing as one of our primary social responsibility areas for both our own operations and the portfolio companies.

Pontos has a balanced company culture supported by an annual wellbeing plan. We prioritize the wellbeing of portfolio company employees and management by maintaining active dialogue on the topic with our portfolio companies.

We monitor the state of our employee wellbeing regularly and also encourage our portfolio companies to measure it and set goals related to work satisfaction. We engage in active dialogue on wellbeing topics with our portfolio companies and promote the matter when working with boards and management teams.

Talent development

At Pontos, we apply a comprehensive feedback process and encourage our portfolio companies to do so as well. The process helps the employee to get feedback on their performance from stakeholders more extensively instead of only their team leader or team. In our own 360-degree process, everyone receives feedback not only from their team leader and team members but also from our key external stakeholders, such as our portfolio companies and investment partners.

The feedback also helps employees to set concrete goals for talent development. We emphasize the importance of personal professional development plans, training and the experience of support. Employees who have a professional development plan are often more engaged and satisfied with their work, which leads to higher retention rates and better

performance. We equally consider it important to nurture talent development. For this reason, it is a Key Performance Indicator covering both us and our entire investment portfolio.

We put effort into ensuring that our employees have the latest industry information, skills and practices. This supports both personnel development and our success. Consequently, every member of our personnel has a professional development plan or defined development measures, and we encourage our portfolio companies to offer corresponding practices for their own personnel.

Pontos offers group services personnel opportunities to grow and develop professionally. In recent years, we have organized shared talent development through the Pontos Learning series, where we select a topical theme for half a year.



In 2025, we continued the Sustainable Cities training series, which featured expert presentations on sustainable urban development and the impacts of climate change on real estate and investing. At the end of the year, we continued deepening our AI skills. We trained in creating and using agents and the features of the latest language models. Best practices and usage tips were actively shared within the team.

Diversity, equity and inclusion

Pontos is committed to promoting a diverse, equitable and inclusive work environment, as it enables individuals to succeed in their work and teams to achieve the best results, which in turn contribute to the organization's success in the competitive market. Diversity of thought and views leads to results and innovations.

We understand that the personnel is our major asset, and we are committed to promoting a culture of inclusion where each team member feels appreciated. Using diversity policies or guidelines plays a crucial part in promoting diversity, equity and inclusion.

We encourage all our portfolio companies and asset managers to adopt diversity, equity and inclusion policies. We favor fund managers who emphasize diversity.

Pontos' average eNPS, 2025

79

eNPS in portfolio companies

55%

measure eNPS or equivalent metric



Hintsa Performance coaches leaders to peak performance using a personalized approach

In today's demanding work environment, the well-being and performance of leaders are increasingly central to success. The coaching company Hintsa Performance is widely recognized for its holistic approach to coaching both elite athletes and business executives.

Elite athletes and business leaders share many common coaching themes. "Both pursue sustainable peak performance under pressure, operate as part of a team, and strive to manage their

recovery during periods of high stress. Their mental challenges are also often similar, such as dealing with disappointments and building resilience," says **Eleonoora Hintsa**, Senior Performance Coach and Client Director at Hintsa Performance.

The importance of mental well-being and stress tolerance is especially pronounced in challenging environments. Coaching supports these areas by strengthening an individual's physiological and psychological foundation, managing stress factors, and clarifying personal values and goals. For business executives, it is particularly important to focus on time management and prioritization. Building practical routines and striking a balance between performance-enhancing stress and adequate recovery are essential.

For many leaders, frequent travel disrupts their natural rhythms and causes additional strain. In these cases, coaching focuses on proactive planning and finding ways to maintain well-being routines even while on the road.

In her work, Hintsa consistently sees excellent examples of the positive impact coaching has on individuals. These include improved recovery and stress tolerance, clearer thinking, enhanced focus, and more efficient time management.

"Instead of quick wins, our goal is sustainable change that supports overall well-being and provides a strong foundation for success."



Feedback

55%

of portfolio companies have plans and guidelines

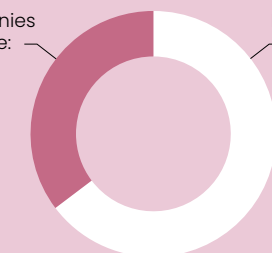
Talent development

36%

of portfolio companies have plans and guidelines

Diversity

Portfolio companies
with no guideline:
35.3%



Portfolio companies
with a guideline:
64.7%

Good governance and ethical business

As a real estate and private equity company and an active owner, Pontos has a significant impact on and responsibility for exercising good governance. This particularly concerns the portfolio companies where we participate in board work and work with the management. Our internal governance serves as a good baseline for the recommendations we give to portfolio companies.

We have two governance focus areas: sustainability metrics in executive compensation and sustainability policy in place in the group and our portfolio companies. In addition, Pontos promotes good governance by engaging in systematic sustainability dialogue with portfolio companies and integrating sustainability topics into strategic planning and reporting processes. This ensures that sustainability considerations are taken into account in decision-making and that they support long-term value creation rather than being treated solely from a compliance perspective.

Portfolio company executive incentive schemes and sustainability metrics

We recommend that our portfolio companies tie incentives of executives to sustainability goals. When executive compensation is linked to concrete sustainability goals in terms of environmental and social responsibility and good governance, sustainability automatically becomes a part of the company's

strategy and operations. In 2025, 36.4 percent of our portfolio companies had incentives linked to their respective sustainability goals.

Sustainability metrics for our key personnel

Our goal is to ensure that as many of our key personnel as possible have incentives with metrics tied to sustainability targets to define the amount of annual remuneration. With Pontos' own key personnel, we are referring to those persons who have a key role in companies producing Pontos' group services.

The metrics vary according to role and can be related to reporting and information management in administration, good governance in legal matters and the consideration of environmental factors in real estate investments, for example.

In 2025, 75 percent of our key employees had sustainability goals defining the amount of the annual bonus.

Sustainability policies

Business policies provide a framework for ethical decision-making and set clear expectations for behavior, fostering a positive work environment and culture. We encourage all our portfolio companies and asset managers to adopt a sustainability policy regardless of organizational size and favor fund managers who adhere to diversity. 91 percent of our portfolio companies have either a sustainability policy or defined sustainability actions in place.

Pontos' responsible investment criteria

In 2025, Pontos drafted its responsible investment criteria. They guide our activities throughout the entire investment lifecycle, from the acquisition of new assets to exit. In accordance with the criteria, we are committed to integrating sustainability as an integral component of the value creation strategy across all our investments.

We act as an active owner in our real estate and private equity investments. The process begins with

the careful selection of partners and assets, along with the application of exclusion criteria. It then progresses to a comprehensive ESG due diligence review and culminates in a tailored sustainability value creation plan for each investment, which we actively monitor throughout the holding period.

Under environmental criteria, we assess factors such as energy efficiency, greenhouse gas emissions, and climate change adaptation. In terms of social responsibility, we evaluate areas like diversity and equity, employee well-being, and community impact. Regarding governance, we examine ownership and governance structures, ethical conduct, and sustainability risk management.

For private equity fund investments, listed shares and fixed income investments, our focus is on assessing the sustainability practices, processes, and reporting standards of the respective asset and fund managers.

We require all our partners to commit to transparency and sustainability, maintain clear practices, and appoint dedicated sustainability personnel. Minimum requirements have been established across all asset classes and for all partners to ensure full alignment with Pontos' own sustainability goals.

Portfolio companies with sustainability-linked incentives

36%

Pontos' key employees' sustainability-linked incentives

75%

Sustainability policy

91%

of portfolio companies have a sustainability policy



Pontos Group

Aleksanterinkatu 46 A
00100 Helsinki
Finland

Investments for
generations to come

