

Sustainable Intelligence

Fund
Alder II

Acquired
2021

Ownership
46.5%

Turnover 2025
1,102.0 mSEK

Automating energy efficiency in buildings

According to the World Economic Forum, buildings account for nearly 40% of global energy consumption, placing immense pressure on the construction and property sectors to reduce their carbon footprint. Outdated systems and inefficient energy management not only waste energy but also contribute to greenhouse gas emissions, accelerating climate change, increasing operating expenses and weakening the resilience of urban communities.

Sustainable Intelligence (SI) works to transform this narrative using advanced property automation and AI-driven solutions to create smarter, more efficient buildings. Their systems optimise energy consumption, enhance performance and reduce waste – ensuring properties meet regulatory requirements and set new sustainability standards.

Scaling our impact and strengthening leadership

2025 was a transformational year for Sustainable Intelligence – we expanded into new geographic locations, developed our service offering and ensured we can deliver energy efficiency solutions throughout the full customer lifecycle. This momentum further solidifies SI's position as the Nordic leader in software-centric building automation and energy optimisation.



Mikael Norlander
CEO, Sustainable Intelligence

It's fantastic to see that all the effort in our sustainability work has paid off and that we can tell our story in the context of delivered impact.

Expansion maintains a leading position

Sustainable Intelligence (SI) completed seven add-on acquisitions of varying sizes during the year. During this significant period of growth, we've enhanced our competencies and position as a leading player in energy optimisation and building automation. The additions to the Group also expand our geographical reach in Finland, Norway and key Swedish regions, including Stockholm, Malmö, Gothenburg and Uppsala.

A story of impact

For the first time, SI published a group-wide Sustainability Report in 2025, not only as a compliance exercise but as a comprehensive description of our impact, capabilities and the value we create for customers and society. It's fantastic to see that all the effort in our sustainability work has paid off and that we can tell our story in the context of delivered impact. As part of these efforts, the team developed ways to quantify energy savings, CO₂ reductions and economic benefits. For example, we've calculated that the properties we manage are 32% more energy efficient than the average in Sweden*. This data-driven approach has helped us take our commercial offering to the next level.

In it for the long term

This year, we made significant progress with our service offer, analytics and software solutions, enabling customers to reduce energy use, improve efficiency and optimise operations. We soft-launched the SI Connect platform, which connects all our software and digital services, creating a comprehensive and streamlined customer experience. These developments have driven increased subscription-based revenue and positioned SI as a long-term strategic partner.

For our customers, getting energy-efficiency analysis results is one thing, but solutions and implementation are what they are really after. So, another key priority this year has been ensuring we can deliver both credible analysis and real-world results – bridging the gap between reports and solutions and adding to our competitive advantage.

All these developments mean that we are entering 2026 from a robust position. We intend to keep growing – whether organically or through strategic add-ons. I am excited to see where all our hard work takes us next.

*In Sweden, the average consumption for premises is 106 kWh/m² per year (climate-adjusted heating and hot water). At SI, the figure is 72 kWh/m² per year for our 171 facilities (including 86 logistics facilities for 2024).

Handprint

SI's systems optimise energy consumption in the construction sector by enhancing performance and reducing energy waste.

Natural Capital Framework areas

Emissions reduced



Energy saved



2025 actions

- Published a group-wide Sustainability Report.
- Developed method to quantify energy savings and CO₂ reductions.
- Developed new customer reference cases showing energy savings & CO₂ impact.

Dimension	Unit	2025	2024	2023	2022	2021	2020
Green sales	mSEK	1,102	832	595	388	251	251
Growth of green sales	%	32	40	53	55	0	-

Handprint data 2025

30,743,550 **204,957**

EUR saved

Based on Alder Natural Capital Framework / Alder true prices.

tCO₂ saved

28

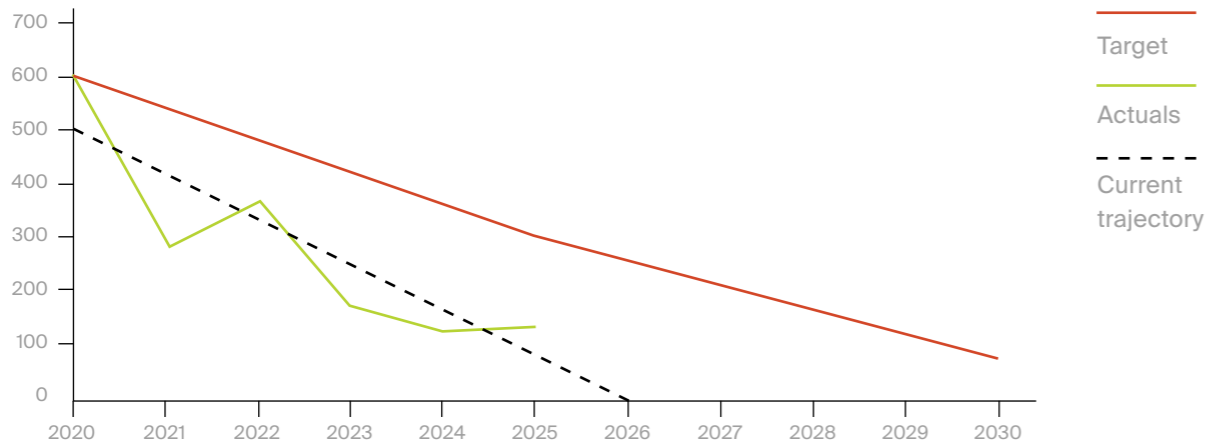
kWh saved/m²

In 2024, the average energy efficiency improvement amounted to 34%. The 2025 figure reflects an expanded reference group. When isolating the 2024 reference group, energy efficiency has improved further from 34% to 36%, indicating continued performance gains.

Footprint

Dimension	Unit	2025	2024	2023	2022	2021	2020
Scope 1 & 2 emissions	kgCO ² e/mSEK turnover	130	122	160	376	295	591
Scope 3 emissions	kgCO ² e/mSEK turnover	12,674	21,652	-	-	11,365	-
Energy consumption	kWh	951,643	420,158	543,887	328,000	213,000	
Renewable energy consumption	%	40	85	72	-	-	-
Water consumption	m ³	582	700	1,016	-	-	-
Hazardous waste produced	kg	0	0	5,467	-	-	-

Scope 1 & 2 (kgCO₂e/mSEK)



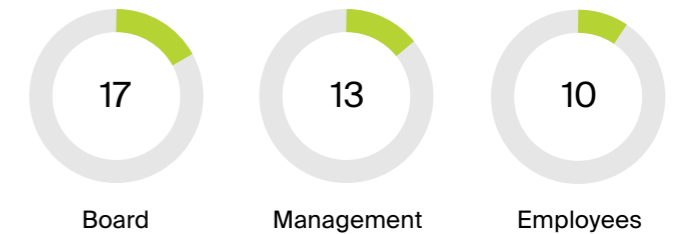
Governance

	Completed ✓	In progress ▼
Materiality analysis	✓	
Risk management process	✓	
Value chain mapping	✓	
Sustainability policy	✓	
Code of conduct	✓	
Supply chain risk assessment	✓	
Whistleblowing channel	✓	
Management system	✓	
Board accountability	✓	

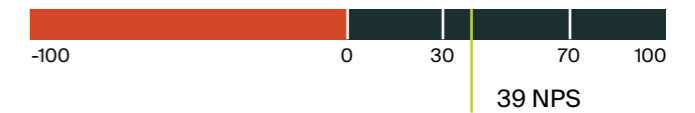
People

Number of employees **505**

Gender balance, % women



Customer satisfaction



Employee satisfaction

