Sustainable Intelligence

Fund	Acquired	Ownership	Turnover 2024
Alder II	2021	48.0%	832.0 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 Outdated systems and inefficient energy management not only waste energy but contribute to greenhouse gas emissions, accelerating climate change, increasing operating expenses, and weakening the resilience of urban communities.

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 demands and set new standards for sustainability.

Mikael Norlander
CEO

A year of expansion and consolidation

What were the highlights of 2024 for SI?

This year has been incredibly busy and rewarding. One milestone was our entry into the Norwegian market with a significant acquisition. The company we partnered with has been around since 1998 and has built a strong reputation for its innovative software solutions. Their local roots, combined with development capabilities, make them a perfect fit for our group.

We've also taken a big step in consolidating our software and subscription services. This enables us to offer and market a unified package from all our subsidiaries under the SI brand.

What is the company's long-term sustainability vision?

Our vision is to be a trusted partner for our customers in their green transition. We've built decades of expertise in making buildings more energy-efficient using proven automation tools and technologies.

We aim to guide property owners and developers to make informed decisions that lead to immediate energy savings and long-term sustainability. By doing so, we strive to close the gap in meeting climate targets.

How do you contribute to reduced climate impact for your customers and society?

Our primary contribution is helping customers reduce energy consumption in buildings through automation and optimisation. By implementing proven systems and continuously monitoring them, we can achieve up to 30% energy savings in the first phase alone. When we add emerging technologies like AI to the mix, the savings can increase by another 10-12%.

One standout success story this year involved two nearly identical buildings where the owner contracted SI to optimise energy use in one. Using the other building as a comparison, we can see that our solution can reduce energy consumption by 30%. These results demonstrate the significant impact our solutions can have on energy efficiency and climate goals.

We also help customers save money by buying energy at the optimal times, which allows them to reinvest in further improvements like window upgrades or insulation.

What were your biggest challenges this year, and how were they addressed?

The global economic environment posed challenges, particularly with high interest rates and inflation affecting property owners and the construction market. However, this also brought opportunities as more customers focused on renovations and improvements to increase their energy efficiency classification.

Are there any global trends or shifts that have impacted the demand for your product/service positively or negatively?

The global push for sustainability and tighter environmental regulations like the Energy Performance of Buildings Directive (EPBD) and Corporate Sustainability Reporting Directive (CSRD) have positively impacted demand for our solutions. These regulations push property owners to improve energy efficiency, making our offerings even more essential.

The broader push for green financing has also increased opportunities for energy-saving projects. Conversely, supply chain vulnerabilities and economic uncertainties have required us to consider long-term risk management and adaptability carefully.

What are you looking forward to most for the company in 2025?

In 2025, we will focus on intensifying our efforts to help customers meet new regulations, improve energy efficiency and free up capital in the long run. One exciting area is integrating data from multiple systems to provide actionable insights. Many customers are overwhelmed by the sheer amount of data generated today, so our role will be to streamline and simplify this for better decision-making.

We're also continuing to innovate with AI and other technologies to further optimise building operations together with our proven tools. With our ongoing expansion and improved organisational structure, these developments make the year ahead look promising.

Planet

Handprint

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

Emissions reduced

	2024	2023	2022	2021	2020
Green sales (mSEK)	832	595	388	251	251
Growth of green sales compared to previous year (%)	40	53	55	0	-

2,347
tCO$_2$ saved 2024

The CO$_2$ emissions SI's customers have saved by using their solutions.

34
kWh saved/m²

The properties SI manages are 32% more energy efficient than the average in Sweden (according to Boverket). The average consumption for premises is 106kWh/m², while for SI the average consumption is 72kWh/m².

Footprint

	2024	2023	2022	2021	2020
Scope 1 & 2 emissions (kgCO$_2$e/mSEK turnover)	122	160	376	295	591
Scope 3 emissions (kgCO$_2$e/mSEK turnover)	21,652	-	-	11,365	-
Energy consumption (kWh)	420,158	543,887	328,000	213,000	
Renewable energy consumption (%)	85	72	-	-	-
Water consumption (m³)	700	1,016	-	-	-
Hazardous waste produced (kg)	0	5,467	-	-	-

See graph for scope 1 & 2 on page 26.

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

346

Gender balance, % women

13%	22%	10%
Board	Management	Employees
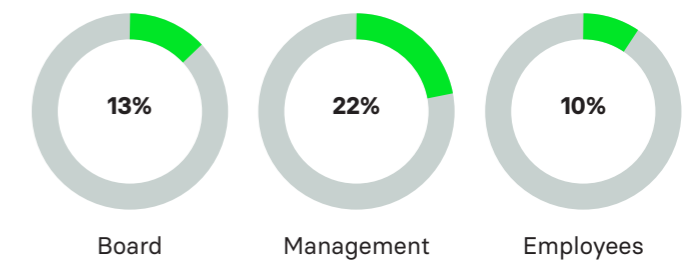
Customer satisfaction
89%

Employee satisfaction
87%