



Makes sense.

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1

Aidon's work and contribution towards sustainable development

Advancing our sustainability ambitions

Aidon had another successful year 2024 in terms of business performance. We also embarked on a new chapter as part of the Gridspertise multinational group of companies. It has been inspiring to see how teams across the organisations – both existing and new – share a strong commitment to advancing our sustainability goals. This shared dedication forms a solid foundation for our sustainability efforts as a Gridspertise company.

At Aidon, we've always taken a holistic view when evaluating our business activities and processes through a sustainability lens. As a provider of critical infrastructure that ensures the daily availability of one of society's most essential resources – electricity – **it's vital to consider the impact on all stakeholders.**

Last year we were proud to complete all our Advanced Metering Management projects in Sweden well within the deadlines set by the regulator. These projects involved a nationwide renewal of electricity meters, delivering clear benefits to end users. The new meters help consumers better manage electricity use, integrate

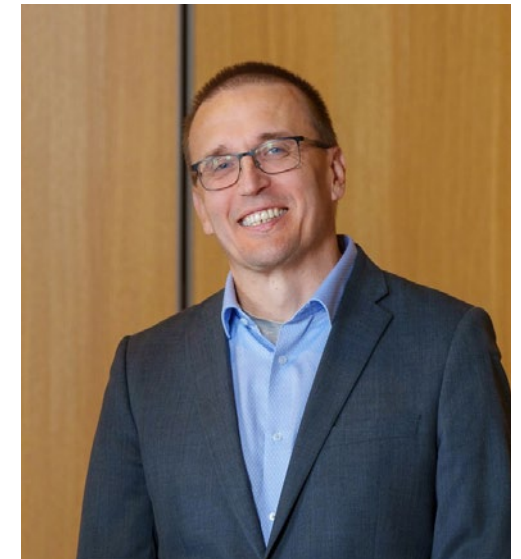
renewable energy, and benefit from real-time pricing. **This is a win-win for both consumers and society,** and highlights the value of investing in smart infrastructure to drive the energy transition.

Our holistic approach to product design – including packaging, recycling, and logistics – **continues to drive sustainability-focused innovation.** As a result, I can confidently say that all our next-generation meters will incorporate the latest technologies and purposeful design to be even more climate-friendly. In addition to being user-friendly, they will offer new ways for consumers to manage energy use at home. They will also help Distribution System Operators

further enhance their essential work in **ensuring a steady electricity supply – the backbone of a functioning society.**

We are dedicated to creating climate-friendly, resource-efficient solutions for our customers. Our goal is to expand our reach beyond the Nordic countries, and we have already taken steps into the German market to help manage, improve, and optimise local electricity grid usage. But we won't stop there. We see it as our responsibility to **actively promote the global energy transition** – and we are committed to continuing our journey to do exactly that.

Tommi Blomberg, CEO, Aidon



About Aidon

Aidon is an established supplier of smart grid and smart metering technology and services. Aidon was founded in 2004 and we have permanent offices in Finland, Norway, Sweden and Denmark. Our owner is Gridspertise.

Our mission is to provide smart grid solutions to enable an effective use of energy and sustainable lifestyle in our society. With our solutions we support the transition to a modernised energy system in which the energy Distribution System Operators (DSOs) can efficiently manage their power grids while integrating variable emission-free energy sources to the grid. At the same time the consumers are provided with means to manage and control their usage of energy. Over 5 million smart metering devices are connected to Aidon system platform in Finland, Sweden, Norway and Denmark. With around 140 customers, we are the leading innovator of smart metering solutions and smart grid applications in the Nordics.

While helping our customers meet their sustainability goals with our solutions and services, we are committed to adhere to and promote responsibility in all our activities, and to reporting the related measures and achievements on a yearly basis.

Aidon holds the following certificates:

Quality Management System standard	ISO 9001:2015
Environmental Management System standard	ISO 14001:2015
Occupational Health and Safety Management System standard	ISO 45001:2018
Information Security Management System standard	ISO 27001:2022

The certificates are available on our website aidon.com

Aidon values

Our corporate values define the core driving forces of Aidon: how we behave as a company, as an employer, as a solution provider and as a partner. The values guide our work in Aidon, helping us to make the right choices, and setting the basis for the company culture.



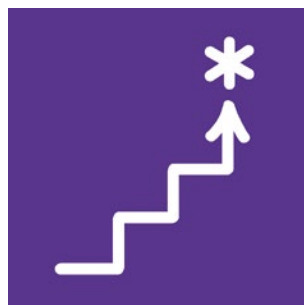
Customer value



Openness



Keep promises



Ambitious targets



Global sustainability goals

Aidon's ambition and goal is not only to meet our own sustainability goals but also to help our customers, the electricity users and other important stakeholders reach their sustainability goals. We work actively together with our owner Gridspertise to improve and develop our sustainability activities and measures. We have our focus on the UN Sustainability Goals to seven areas that we are contributing to through our operations.





Goal 3 – Ensure healthy lives and promote well-being for all at all ages

Goal 8 – Decent work and economic growth

For Aidon, employees are the most important asset. We care for our employees' well-being at work and encourage them to a healthy lifestyle. We conduct annual surveys to monitor our employees' satisfaction with their work, and psycho-social stress factors. We have a monthly follow-up of KPIs which include e.g. the number of safety observations, sick leaves and work-related accidents. Our goal is zero accidents at work. Aidon is ISO 45001 certified.



Goal 7 – Access to affordable, reliable, sustainable, and modern energy for all

Energy efficiency and the reduction of energy demand are central means for a more sustainable future. We offer systems, products and services which enable an environmentally efficient energy distribution and use of renewable energy sources through a better control and balancing of the energy network. Utilising the data provided by our products, we help in reduce energy consumption and use of natural resources.



Goal 9 – Industry, Innovation and Infrastructure

We want to drive the development of smart and safe energy infrastructure with our innovations in co-operation with our customers, technology partners, development partners, research institutes and national authorities.



Goal 12 – Responsible Consumption and Production

Goal 13 – Climate Action

We monitor the impact of our operations on the environment and assess our means to minimise it. We run our business in an environmentally friendly manner and are certified for ISO 14001. By using life cycle assessment methods and design for environment methods systematically, we can minimise the harmful environmental impacts and maximise the beneficial ones throughout the whole lifecycle of our products, from raw material extraction all the way to recycling or disposal.



Goal 17 – Partnerships

The basis of our business model consists of profound in-house expertise in selected core areas, and long-term partnerships with the best specialists in areas beyond our strategic expertise areas in manufacturing, development and several support functions. The partnerships multiply the employment impact of Aidon both on domestic and international scope.

Aidon Sustainability Strategy

Society's challenges are our challenges. As a provider of key enabling technology for a greener and smarter grid, sustainability is a key driver in our corporate strategy. Corporate sustainability is a change process in which we aim to meet the long-term expectations of our owners, customers, employees, partners, and broader society based on the issues that are most relevant to our business.

Aidon's long-term sustainability goal

Our goal is to become a climate neutral company with net-zero greenhouse gas emissions by 2030. Our actions supporting this goal:

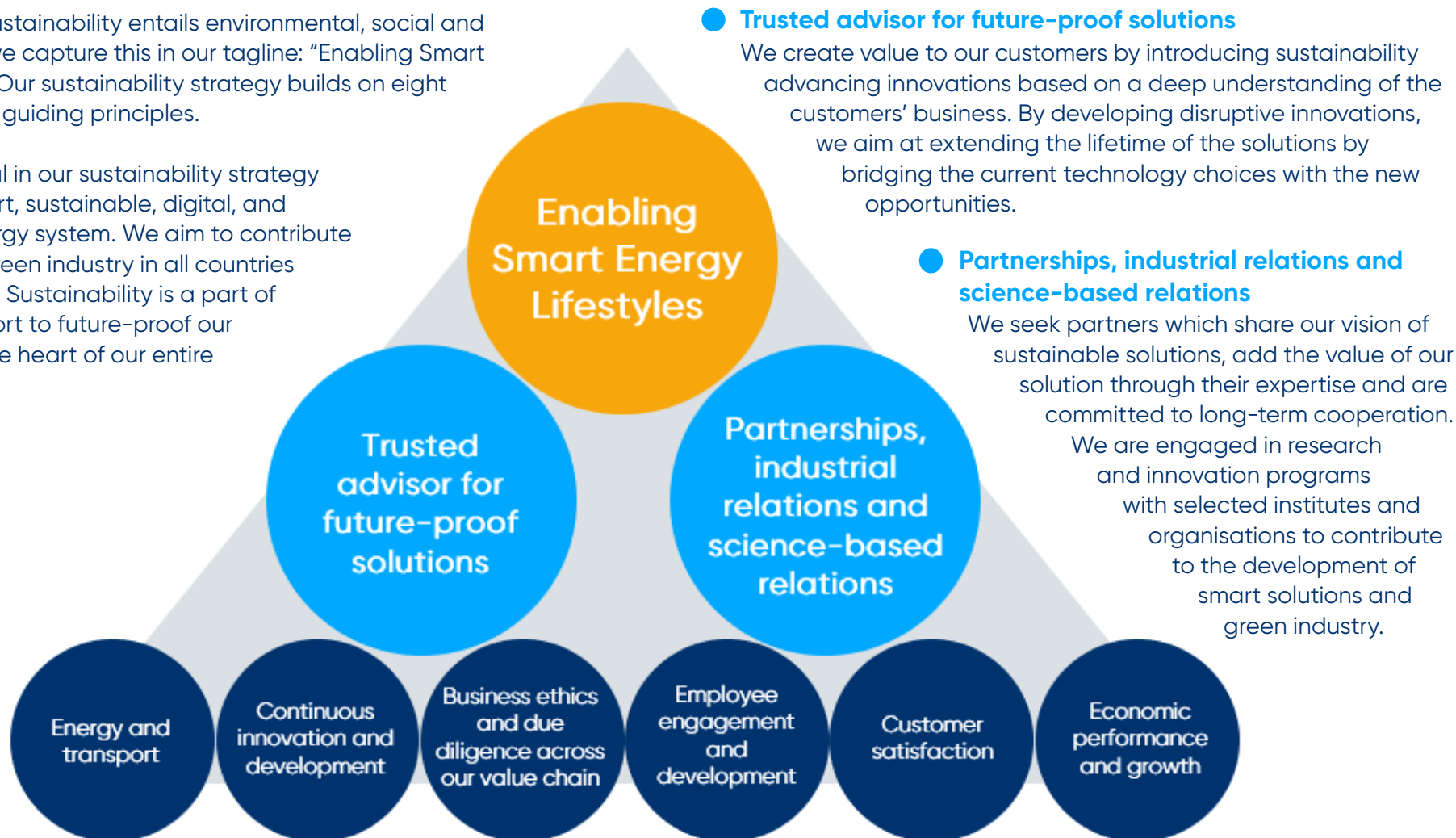
- Increased sustainability awareness throughout our whole value chain
- Sustainable product design
- Solution offering enabling customers to achieve their sustainability goals
- Improved efficiency of the supply chain



Enabling smart energy lifestyles

To us, corporate sustainability entails environmental, social and governance and we capture this in our tagline: "Enabling Smart Energy Lifestyles". Our sustainability strategy builds on eight distinct areas with guiding principles.

The long-term goal in our sustainability strategy is to enable a smart, sustainable, digital, and decentralised energy system. We aim to contribute to the growth of green industry in all countries where we operate. Sustainability is a part of our continuous effort to future-proof our business and at the heart of our entire business.



● Energy and transport

We strive to reduce our carbon footprint by improving the energy and transport efficiency of our operations. We aim to minimise the share of air freight in our logistics. For land transportation we aim to use only companies which use renewable fuel or biodiesel. With efficient waste management we want to continuously improve the waste recovery rate.

● Continuous innovation and development

Sustainability is a key driver in the development of our products and solutions, both in terms of direct impact of our work and deliverables, and the indirect impact by enabling a smart energy lifestyle. We follow practices that respect a sustainable usage of material and energy, minimised waste and emissions, as well as safety and security both in the development process and when the solutions are in use at our customers. The adoption of cloud technologies and modular architectures allow the solutions being upgraded in a flexible and cost-efficient way during their lifetime, helping our customers optimise the need of their infrastructure investments.



● Business ethics and due diligence across our value chain

We are committed to responsible ethical, social and environmental performance throughout our value chain, including our own personnel, partners and suppliers. We ensure compliance with our ethical requirements through open dialogue with our stakeholders. The Supplier Code of Conduct, which reflects the UN Global Compact principles, has been signed by all tier 1 suppliers. All of these suppliers are also certified to ISO 9001 and 14001 have a sustainability plan. The suppliers' performance is monitored through yearly audits and supplier questionnaires. Aidon respects all internationally recognized human rights, which guides our actions and operations. Health and Safety is our priority.

● Employee engagement and development

Motivated and competent employees are our most important asset. Employees' competence is maintained and developed in line with our strategy and implemented through training plans accordingly.

● Customer satisfaction

By living to our company values – Customer value, Keep promises, Openness and Ambitious targets – we strengthen the relationship with our customers. We conduct an annual customer survey to measure customer satisfaction.

● Economic performance and growth

Aidon's business target is to run profitable business as well as retain and strengthen our position as the leading innovator in selected markets. We strive to grow the share of life-time services and applications within our existing customer base and to expand to new markets when the business landscape is in line with our strategy.



2

Aidon in 2024

Aidon: 20 years of great innovations, great achievements, and great people

To start the autumn season 2024, Aidon celebrated its 20th anniversary together with its key stakeholders: employees, customers and partners.



Customers and partners were invited to Helsinki for the **Energy Vision** anniversary seminar, which focused on the theme of Artificial Intelligence and its role in the energy transition. The topic was explored through presentations, case studies and a panel discussion.

In his keynote speech, Gridspertise's CEO **Robert Denda** highlighted key topics for the future smart grids: "More than 1500 megawatts of energy storage facilities are waiting to be connected to the grid, climate change is challenging grid maintenance, variable solar and wind energy will require 4.5 times more flexibility by 2050, and up to 1800 new players will join electricity grids worldwide every day. **We can address these challenges with the digitalisation of network management, which improves monitoring, flexibility, resilience and cybersecurity.**"



Aidon: 20 years of great innovations, great achievements and great people

Aidon colleagues from all our offices gathered in our hometown of Jyväskylä to enjoy time with colleagues and share the joy of our achievements together.

Two prime innovators, **Juha Lohvansuu** and **Mika Sohlman**, were recognised for their visionary work in creating value-adding solutions throughout the Aidon journey.



Children's Day at Work

Balancing work and family is important. To strengthen those bonds, Aidon joined Finland's national "Children's Day at Work" day in November. The event allowed children to explore their parents' workplace for one day.

At our Jyväskylä office, the day was filled with fun activities like drawing, table hockey games, and a special visit from the local ice hockey team, JYP Jyväskylä Oy. In Vantaa, the children toured our production center, gaining insights into the production and manufacturing processes of Aidon meters.

Theme month focused on Aidon personnel's safety awareness

October 2024 was Safety Awareness Month at Aidon. The month featured activities focused on various aspects of workplace safety: physical safety, psychosocial well-being, and security.

At the campaign launch, personnel were encouraged to report safety observations to the Falcony ticketing system of Aidon. Around 30 observations were reported by our personnel during October on topics mainly related to workplace safety. For each relevant observation, the participants were rewarded with a free movie ticket.



In October, Aidon also participated in the three-day **TIETO24 exercise** along with 170 other Finnish organisations. The exercise, organized by the National Emergency Supply Agency's Digipool, focused on preparedness for various disruptions threatening the functioning of the information society. The role-playing exercise modeled a broad emergency situation, which this year particularly concerned the energy sector.

"For Aidon, the exercise served as an important reminder of preparedness for widespread disruptions. An up-to-date action plan with roles and responsibilities is needed for emergency situations so that it can be implemented immediately when required. The importance of communication and identifying reliable information became crystal clear during the exercise," commented Aidon's Information Security Manager **Harri Valkonen**.

In the course of Aidon Safety Awareness Month, Aidon team paid a '**Safety walk**' type of visit to a construction site where our customer Helen Electricity Networks together with installation partner Eltel was installing Aidon meters in new buildings. Representatives of Helen, Eltel and Aidon gathered firsthand insights about the challenges of meter installation on construction sites. Safety on construction sites is a critical aspect and requires constant attentiveness due to the nature of the working environment. The visit was an excellent reminder of how important it is to step into the field and have on-site discussions on a regular basis.



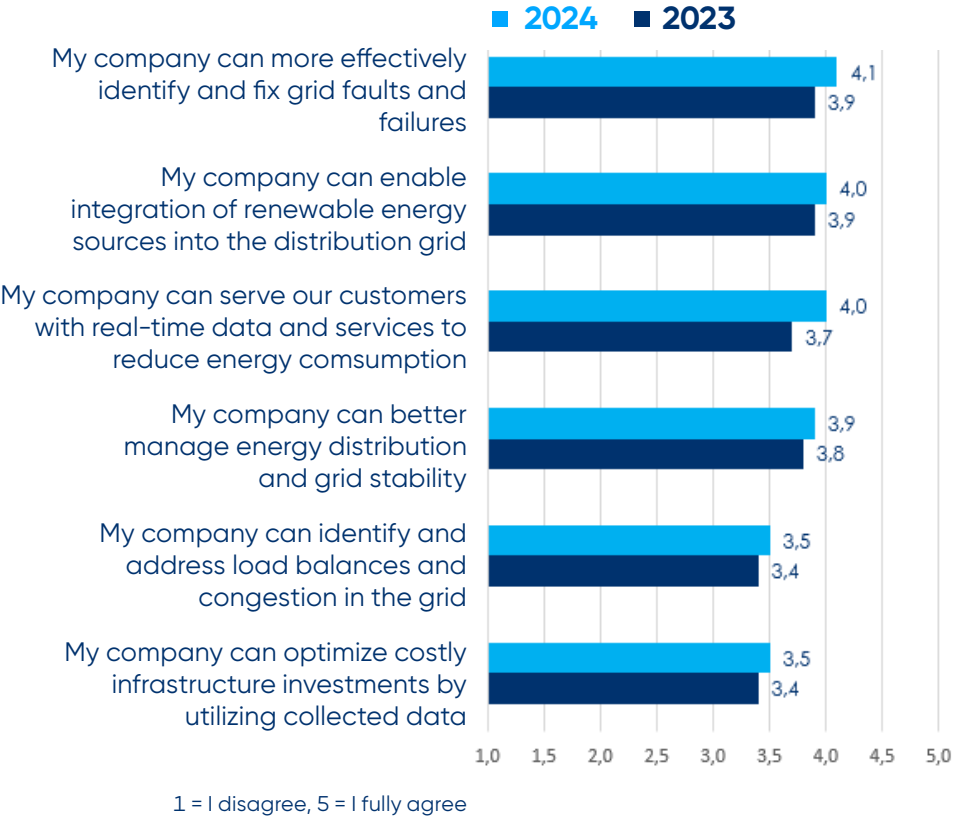
Customer survey – Driving sustainable growth through enhanced satisfaction

To evaluate Aidon’s impact on supporting customers’ sustainability goals and navigating the green transition, the annual customer satisfaction survey was conducted in 2024. Insights were gathered from customers in Finland, Sweden, Norway, and Denmark. The **NPS** reached an all-time high in every country, with an average score of 55 and an average success factor of 4.01 on a scale of 1 to 5.



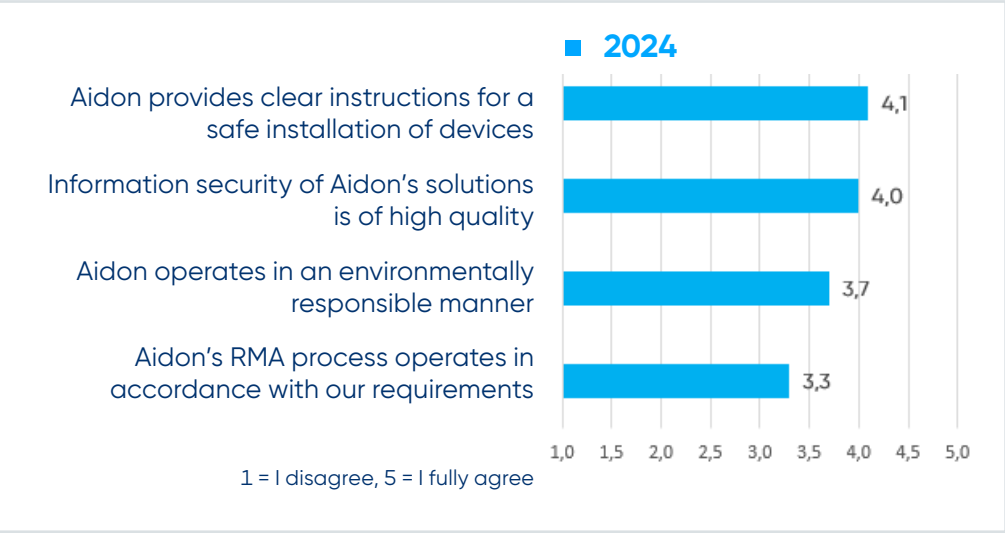
In the survey, we asked customers to assess the value Aidon brings across six sustainability areas. Based on 86 responses, all areas showed improvement from the previous year. Customers found the most value from the Aidon solutions in identifying and fixing grid faults, integrating renewable energy sources into the grid, and in serving their customers with real-time data and services. However, identifying and addressing load balances and congestion, and optimising infrastructure investments were seen as areas with slightly less value, despite improved scores.

How much do you agree with the following statements about the value Aidon brings to your company’s operations?



Customer survey – HSEQ and sustainability aspects in special focus

To address specific areas related to safety, security and environmental sustainability, four new topics were added to the 2024 survey. Customers were asked to give a score on scale 1...5 to indicate the extent to which they agree with the following statements (average of all respondents' answers marked for each statement):



The results show that Aidon's faulty meter replacement procedure (RMA process) requires attention. Furthermore, communication in activities related to environmentally sustainable development should be more visible and active. Aidon received good scores for providing clear instructions for safe device installation (4.1) and for the high quality of information security in its solutions (4.0), reflecting our commitment to safety and security.



Key Performance Indicators for sustainability

At Aidon, we focus on promoting sustainability in the business we are in, and we are continuously monitoring our own performance. In 2024, we met the targets that we had set for ourselves and improved in many areas on year-on-year comparison.

The table shows an extract of the Key Performance Indicators (KPIs) for 2022-2024:

KEY PERFORMANCE INDICATORS (EXTRACT)	2022	2023	2024	
Sales (Reported m€)	48	81	71	Scope 1: Direct emissions resulting from vehicles, fuel use and/or chemical leakage
EBITDA (Reported m€)	4.7	8.2	6.0	
Scope 1 Emissions, tCO ₂ e	22	10	8	
Scope 2 Emissions, tCO ₂ e	37	38	50	Scope 2: Indirect emissions resulting from bought electricity, cooling, heat and/or steam
Scope 3 Emissions, tCO ₂ e	22606	39750	29841	
Scope 3 Emissions reduction-% per delivered unit	-1.7 % ¹	-4.8 % ¹	-7.6 % ¹	
Business travel, tCO ₂ e	21	57	60	Scope 3: Other indirect emissions that occur in the value chain of a company, such as emissions resulting from purchased goods or services, transport or business travel
Energy use, MWh	190	177	308 ²	
Waste: % of recyclable fractions sorted	96 %	94 %	98 %	
Employees	72	97	98	
Of which female	19 %	18 %	17 %	
Employee satisfaction (average, scale: 1-4)	3.4	3.3	3.2	¹ Reduction-% compared to baseline year 2021
Sick leave %	1.4 %	1.8 %	1.5 %	² Includes all sites' district heating consumption readings
Customer satisfaction (average, scale: 1-5)	3.57	3.60	4.01	
Taxonomy eligible of turnover	100 %	100 %	100 %	

Key Performance Indicators for sustainability

Scope 3 emissions

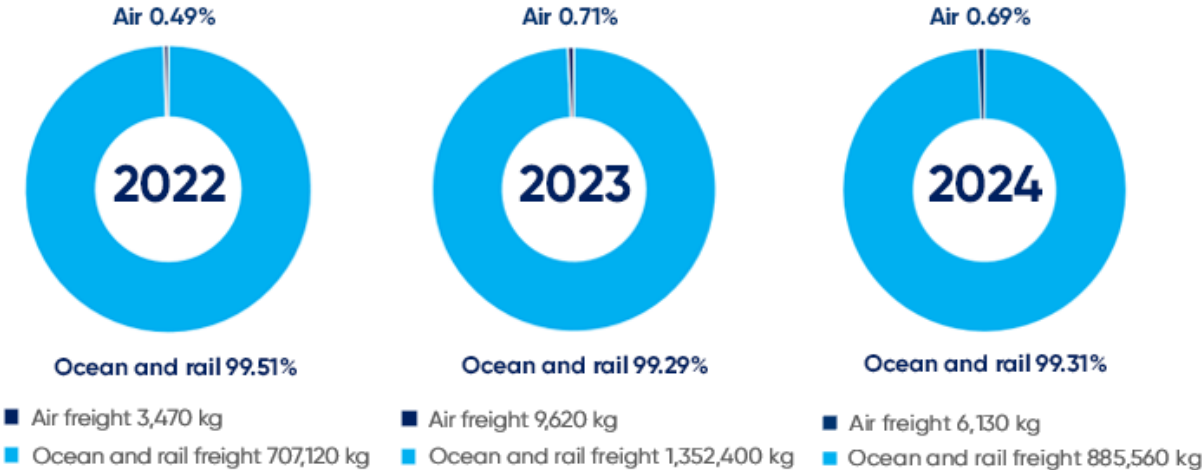
In 2024 we conducted a survey of Scope 1, 2 and 3 emissions reporting based on The Greenhouse Gas Protocol (GHG Protocol). During this survey we identified, collected and delivered data regarding chosen relevant emission categories and sources.

As can be seen from the Scope 3 results, Aidon’s biggest source of emissions is Use of Sold products. In this category the emission source covers the whole lifespan of the device and its electricity consumption per year.

Share of air, ocean and rail freight of imported freight

Target 2024: Share of air freight < 2 % of total freight volume

2024 – SCOPE 3 EMISSION SOURCE	TOTAL EMISSIONS [CO ₂ eq]	SHARE OF TOTAL CCF
Purchased goods and services	12059	40.41%
Fuel-and Energy-Related Activities (Not included in Scope 1 or Scope 2)	6	0.02%
Upstream Transportation and Distribution	275	0.92%
Waste Generated in Operations	0	0.00%
Business Travel	60	0.20%
Employee Commuting	23	0.08%
Downstream Transportation and Distribution	0	0.00%
Use of Sold Products	17401	58.31%
End-of-Life Treatment of Sold Products	16	0.05%
TOTAL CCF (Corporate Carbon Footprint)	29841	100,00 %



Aidon's actions in 2024



Trusted
advisor
for
future-
proof
solutions

Partner-
ships,
industrial
relations
and
science-
based
relations

Energy
and
transport





































Con-
tinuous
innovation
and
develop-
ment

Business
ethics and
due
diligence
across our
value
chain

Employee
engage-
ment and
develop-
ment

Customer
satis-
faction

Eco-
nomic
perfor-
mance
and
growth

 	<p>Launched an innovative fast-to-deploy and cost-efficient Aidon Feeder Line Measurement Device for DSOs to gain control of low-voltage grids. 3 pilots on the solution started with German DSOs.</p>								
 	<p>Continued the development work of Aidon Service Management System and service processes in accordance with ISO 20000-1:2018 standard framework and requirements.</p>								
	<p>Achieved significant demand growth in Digital Service Providing portfolio; more than 1.0 M metering points in MaaS service providing.</p>								
  	<p>Joined as partner in a new 8-year research program FME SecurEL in Norway to study and verify new ideas for monitoring, controlling and automating energy flows with dynamic consumption and production from a variety of sources.</p>								
 	<p>Increased automatisatation level of Aidon Customization Center to improve production efficiency during peak load production periods.</p>								
 	<p>Revised Aidon Supplier Code of Conduct to include e.g. information security requirements towards suppliers.</p>								
 	<p>Conducted a quarterly based eNPS surveys to monitor employee engagement. Implemented targeted actions to maintain strenghts and foster competence development in defined focus areas.</p>								

Aidon's actions in 2024



Trusted advisor for future-proof solutions

Partnerships, industrial relations and science-based relations

Energy and transport

Continuous innovation and development

Business ethics and due diligence across our value chain

Employee engagement and development

Customer satisfaction

Economic performance and growth

	Implemented a revised Aidon internal audit program to widen the scope and focus into the service operations and turn-key projects (e.g. subcontractor safety performance monitoring).								
	Ensured compliance with the updated ISO 27001:2022 information security standard. Prepared for alignment with EU's NIS2 cybersecurity directive. Organised a customer webinar on the main principles of NIS2 with examples of compliance actions.								
	Participated in Finland's largest cooperation and information exchange exercise TIETO24 to develop preparedness planning for large-scale hybrid, cyber and information disruption issues in energy sector.								
	Aidon achieved ISO 9001, 14001, and 45001 recertification for all Nordic operations and sites.								
	Opened new Aidon Vantaa Aviapolis office to provide excellent facilities supporting flexible hybrid work and an easily accessible hub for meetings in the Helsinki metropolitan area.								
	Increased Sustainability collaboration with our owner Gridspertise to advance e.g. Group CSRD reporting compliance.								
	A safety theme month was organised in October with the aim of raising staff awareness of workplace safety and information security.								

Customer case: Bodens Energi

Bodens Energi Nät enhances grid operations with new AMM

Bodens Energi Nät replaced company's 17,000 electricity meters with new Aidon devices in a 3-year project. The new system has made metering work and grid operation much easier.

Bodens Energi had three main goals for the new AMM solution:

- 1.** Fulfil the functional requirements defined by legislation.
- 2.** Gain visibility into their low-voltage grid to simplify the work of grid operations.
- 3.** Improve the management of outages, in order to ease the work related to the power grid which has long distances with many overhead lines and a partly outdated network.

According to **Håkan Engström**, leader of the renewal project, and **Andreas Ängstål**, head of the metering department, the three goals were met very well, and there's a lot of potential to be exploited in the future.

The new meters provide faster, and more stable readings compared to the old ones. They offer both outage and power quality information, which is of great help.

In the past, when customer had issues related to electricity at their facility – a blown fuse, for example – it could take Bodens Energi's technicians a few hours' drive to investigate the problem. During the winter season, some properties are challenging to reach.



Photo © KOMM / Bodens kommun

Customer case: Bodens Energi

Bodens Energi Nät enhances grid operations with new AMM

Now, with outage alarms and detailed power quality information, identifying problems is much easier and faster. In some cases, customers may be able to solve the issue themselves when advised by Bodens Energi's service team.

The digitalisation and remote monitoring of events is a welcome improvement also in the long term. Even though solar panels and electric vehicles are not yet as widespread in the north as in some other parts of Sweden, it

is clear that there is a need for smart technology to manage the distribution network. Boden's team is well prepared – the next step is to plan how to get the most benefit out of the new system.

The team at Bodens Energi feels they have a good knowledge of Aidon system and can handle operations in a good manner.



Photo © KOMM / Bodens kommun



3

View to 2025

View to 2025

In 2025, Aidon will maintain its dedication to reducing our environmental footprint while expanding our positive handprint through collaboration with key stakeholders, including our customers, the Gridspertise group, and business partners.

Reducing Our Footprint: Our efforts to minimize our environmental footprint will be enhanced by aligning Aidon's activities with the ESG (Environmental, Social, and Governance) strategy of the Gridspertise group. This integration will leverage their expertise and resources to improve energy efficiency, manage resources sustainably, and reduce carbon emissions. Additionally, we will prepare for compliance with the Corporate Sustainability Reporting Directive (CSRD) by incorporating Aidon's sustainability reporting into the Gridspertise group's report, and we will advance the development of Science Based Targets initiative (SBTi) target setting during this year.

Expanding Our Handprint: We aim to create a greater handprint by continuously developing our solution portfolio to meet market demands, thereby helping our customers achieve their own sustainability goals. Our metering solutions will be developed with a focus on as-a-service models, enhanced energy monitoring features, and an expanded device portfolio. Furthermore, we introduce an extended offering for power grid management to address the challenges related to grid capacity, power quality, and security of supply, all driven by the rapid growth of electrification. By combining the best expertise of Aidon, Gridspertise and our strategic partners, we can offer the most suitable solution package for each customer's needs.



