



Carbon Reduction Plan

Publication date: 01.06.2025

Contents

1	Commitment to achieving Net Zero	3
2	Baseline Emissions Footprint	4
3	Current Emission Reporting	5
4	Emissions reduction targets.....	6
5	Carbon Reduction Initiatives.....	7
6	Declaration and Sign Off	8

1 Commitment to achieving Net Zero

Bliksund is committed to achieving Net Zero emissions by 2045.

The ten principles of the UN Global Compact – Environmental principles

Bliksund has previously committed to the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption.

As part of this, the principles related to the Environment are already incorporated into our organisation:

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Net Zero by 2045

We are now taking this one step further by committing to achieving Net Zero emissions by 2045. We have included this as part of the strategy, culture and day-to-day operations of our company, and will engage in collaborative projects which advance and push for climate-friendly solutions.

Revised reporting standards from 2024

We are pleased to demonstrate our commitment to this goal, having published our first carbon reduction plan in 2021. Following several cross-border acquisitions and integrations, company growth in terms of employees, and the introduction of new ESG reporting standards, we have decided to revise our carbon emissions reporting template from 2024 onwards. This ensures that our reporting aligns with the ESG reporting standards of our owners, Monterro Software Investment AB, for their portfolio companies. It also incorporates the latest definitions of Scope 1–3 emissions and ensures that we have comparable benchmark data for the years ahead.

2 Baseline Emissions Footprint

About baseline emissions

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2024	
Additional Details relating to the Baseline Emissions calculations.	
<p>Following several cross-border acquisitions and integrations, company growth in terms of employees, and the introduction of new ESG reporting standards, we have decided to revise our carbon emissions reporting template from 2024 onwards. This ensures that our reporting aligns with the ESG reporting standards of our owners, Monterro Software Investment AB, for their portfolio companies. It also incorporates the latest definitions of Scope 1–3 emissions and ensures that we have comparable benchmark data for the years ahead.</p> <p>Bliksund is a company that has grown and will continue to grow substantially both organically and inorganically. In 2021, we were on average 41 employees, whereas for 2025 we are expecting to be around 70 FTEs by the end of the year. The coming years' reporting of our carbon emissions will hence need to take this into account, and focus on reporting CO₂e / employee, as well as CO₂e / mEUR revenue.</p>	
Baseline year emissions: 132.35 tCO₂e	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	3.9
Scope 2	48.8
Scope 3	428.5
Total Emissions	481.2

3 Current Emission Reporting

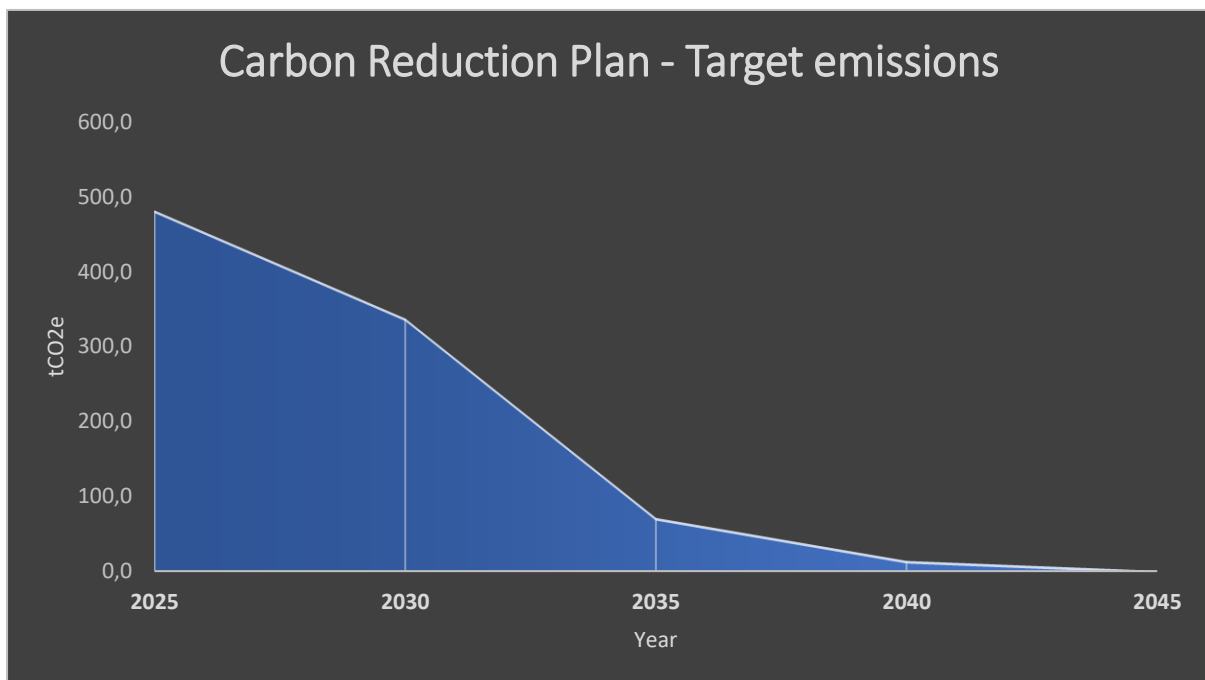
Reporting Year: 2024	
Additional Details relating to the Baseline Emissions calculations.	
<p>Following several cross-border acquisitions and integrations, company growth in terms of employees, and the introduction of new ESG reporting standards, we have decided to revise our carbon emissions reporting template from 2024 onwards. This ensures that our reporting aligns with the ESG reporting standards of our owners, Monterro Software Investment AB, for their portfolio companies. It also incorporates the latest definitions of Scope 1–3 emissions and ensures that we have comparable benchmark data for the years ahead.</p> <p>Bliksund is a company that has grown and will continue to grow substantially both organically and inorganically. In 2021, we were on average 41 employees, whereas for 2025 we are expecting to be around 70 FTEs by the end of the year. The coming years' reporting of our carbon emissions will hence need to take this into account, and focus on reporting CO₂e / employee, as well as CO₂e / mEUR revenue.</p>	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	3.9
Scope 2	48.8
Scope 3	428.5
Total Emissions	481.2

4 Emissions reduction targets

In order to continue our progress toward achieving Net Zero, we have adopted the following carbon reduction targets.

We project that carbon emissions will decrease over the next five years to 360 tCO₂e by 2030. This is a reduction of 30%.

The target emission plan can be seen in the graph below:



5 Carbon Reduction Initiatives

Main carbon reduction initiatives

The following environmental management measures and projects have been completed or implemented since the 2021 baseline.

- Introduced home office policy and flexibility post covid-19 – reducing the need for commuting to work by cars
- Signed and moved into new HQ office, which is newly built and offer more environmentally friendly office facilities
- Discontinued company car policy for the Norwegian office locations
- General reduction of national and international traveling due to increased usage of video/phone meetings

In the future we hope to implement further measures addressing our highest emission areas, within energy consumption, traveling, and suppliers in our value chain:

1. Reduce energy consumption and increase energy efficiency

- Implement measures that will reduce our energy consumption at office locations
- Clear expectations for the implementation of energy efficiency measures towards new landlords when signing and expanding our office locations
- Reduce energy consumption by reducing average temperatures in our office locations

2. Reduce travelling and increase usage of environmentally friendly alternatives

- Reduce the need for business travelling, by using video meetings when possible
- Implement environmentally friendly policies in our travel booking systems to incentivize and guide employees towards picking more environmentally-friendly means of travelling and hotel bookings, as well as compensating CO2 emissions
- Encourage our employees to use public transportation or walking/running/cycling when commuting to work

3. Make clear climate requirements when picking our suppliers

- Office supplies: Consider total climate emissions in the evaluation of suppliers of office supplies
- Data hosting: Consider total climate emissions, namely energy consumption and energy mix, when evaluating internal SaaS services and SaaS services delivered to our customers
- Hardware: Consider total climate emissions, when evaluating internal hardware providers and hardware delivered to our customers

6 Declaration and Sign Off

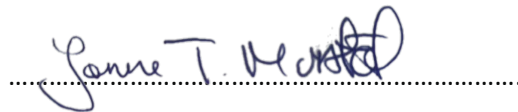
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and the associated guidance and reporting standard for Carbon Reduction Plans.

Greenhouse gas emissions have been reported and recorded in line with the published reporting standard for Carbon Reduction Plans and the Greenhouse Gas (GHG) Protocol Corporate Standard. The appropriate UK Government emission conversion factors have been used for greenhouse gas reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements. The relevant subset of Scope 3 emissions has been reported in line with the Carbon Reduction Plan standard and the GHG Protocol Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and approved by the Bliksund Management Team.

Signed on behalf of Bliksund AS



Janne T. Morstøl, CEO Bliksund AS