



2025

ELENIA AND SUSTAINABILITY



ELENIA

ELENIA AND SUSTAINABILITY 2025

50

Elenia's Net Zero Business Plan covers Scope 1, 2, and 3 emissions.

66

Safety indicators are developing positively.

80

We are developing the sustainability of our supply chain.

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In addition to this sustainability report, Elenia's reporting includes also the Annual Review 2025.



Elenia today

Elenia Group consists of Elenia Oy, which focuses on services in the energy industry, and its wholly owned subsidiary Elenia Verkko Oyj, which is a distribution system operator. Elenia’s headquarters are in Tampere.

Elenia Verkko Oyj distributes electricity to a total of 443,000 customers in the regions of Kanta-Häme, Päijät-Häme, Pirkanmaa, Central Finland, South Ostrobothnia and North Ostrobothnia. The total length of Elenia’s electricity networks is 77,400 kilometres.

The Group has invested over EUR 1.5 billion in ensuring the continuity of electricity distribution over the past decade, which has created over 10,000 person-years for Elenia and its partners. Elenia has an extensive network of partners that plays a key role in the company’s services and operations, both in terms of the construction and modernisation of the electricity network and in technology solutions.

Elenia Oy offers energy companies comprehensive customer service, including conventional customer service, as well as service processes and information systems that are associated with the provision of customer service. In addition to Elenia Verkko Oyj, the company’s corporate customers include Alva Sähköverkko Oy, Alva Oy, the Auris Energia Group, ESE-Verkko Oy, Järvi-Suomen Energia Oy, Lahti Energia Oy, Loimua Oy, LE-Sähköverkko Oy, Lempeä Lämpö Oy, PKS Sähkösiirto Oy, Pori Energia, Pori Energia Sähköverkko Oy, Tampereen Energia Oy and Tampereen Energia Sähköverkko Oy. Elenia Oy is also responsible for the construction and procurement of Elenia’s electricity network and corporate services.

Elenia is owned by the State Pension Fund of Finland, Allianz Capital Partners on behalf of the Allianz Group and external funds managed for investors and Macquarie Super Core Infrastructure Fund.

Elenia Verkko Oyj

REVENUE

344.5 M€

EMPLOYEES*

80

MARKET SHARE

12%

CUSTOMERS

443,000

ELECTRICITY NETWORK

77,400 km

UNDERGROUND CABLING RATE

66.4%

GLOBAL GRESB SUSTAINABILITY ASSESSMENT RATING



Elenia Oy

REVENUE

7.4 M€

EMPLOYEES*

220

* Total number of personnel on average for the financial year



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Sustainability highlights and development needs

HIGHLIGHTS

- Strengthening of the safety culture and development of safety management, the lowest occupational accident frequency in Elenia's history.
- Elenia's Net Zero Business Plan to cover Scope 3 emissions and the reduction targets set for them.
- The goals and concrete measures for improving biodiversity from the first biodiversity roadmap.
- Tools to develop the transparency of the supply chain, such as a material passport that reveals the origin of materials and a comprehensive supplier responsibility assessment.
- One of the first companies to adopt a green bond in line with the new European Green Bond Standard.
- Sustainability policy, human rights policy and due diligence guideline to strengthen our ethical and responsible way of operating.

KEY DEVELOPMENT NEEDS

- Continuous improvement of the security of supply in electricity distribution.
- Highlighting the critical role of electricity network infrastructure as part of the comprehensive security of society and security of supply.
- Strengthening employee awareness of equity, diversity and inclusion.
- Increasing the competence of the personnel in the themes of responsibility and sustainability.
- Continuous development of supply chain sustainability, duty of care obligation and human rights assessments.
- Deepening the understanding of the nature impacts of construction projects together with partner companies.

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Analysis of the operating environment increases insight

We analyse the operating environment to determine how to renew our operations and services in response to the needs of society, customers and stakeholders, and do our part to maintain Finland's security of emergency supply.

POLITICS	ECONOMY AND MARKETS	SOCIETY	TECHNOLOGY	ENVIRONMENT	REGULATION
<p>Including electricity price fluctuations, availability during consumption peaks and distribution fees in public debate.</p> <p>Data centres have replaced green hydrogen as a driver for increasing electricity consumption.</p> <p>Industrial-scale electricity storage facilities are emerging alongside wind power.</p> <p>The capacity market and possible support for nuclear power divide opinions.</p> <p>Russia's war of aggression against Ukraine and the situation in Gaza amongst others have deepened the geopolitical security crisis.</p> <p>Strengthening security of emergency supply and cyber security is on the national agenda.</p>	<p>Political uncertainty and fluctuating regulation weaken Finland's attractiveness as an investment target</p> <p>The electrification of society increases electricity consumption, including growth in electric mobility.</p> <p>The electrification of district heating has already seriously challenged the adequacy of network capacity.</p> <p>Capacity challenges in the main grid also have a direct impact on distribution system operators.</p> <p>Consolidation of electricity sales companies continues.</p> <p>The electricity market is affected by the electricity demand of data centres and electricity storage.</p> <p>Regulation during regulatory periods 6 and 7 in 2024-2031 will slow down network investments.</p> <p>Economic uncertainty and global logistical challenges affect the prices of materials, labour and fuels.</p>	<p>Russia's hybrid influence creates instability and threats in Finland.</p> <p>As a member of NATO, Finland is accelerating its preparedness for the Russian threat.</p> <p>EU-level regulation and operating models guide national operations.</p> <p>Urbanisation and regionalisation accelerated after a few years of pause.</p> <p>Economic and social inequality are increasing, as are payment difficulties among customers.</p> <p>The role of the electricity system as an enabler of a well-functioning society is growing.</p> <p>Digitalisation creates challenges regarding competence requirements and the competition for skilled professionals is intensifying.</p> <p>Equity, diversity and inclusion are highlighted in discussions about society and working life.</p> <p>Finland's continued economic difficulties are reflected in the labour market.</p>	<p>Security of emergency supply and cyber security are emphasised as digitalisation increases in electricity networks.</p> <p>Artificial intelligence is changing familiar operating models and services.</p> <p>The new electricity metering system facilitates market and service reforms.</p> <p>The industry is electrifying its processes to phase out fossil fuels.</p> <p>Demand response and the flexible production of electricity require the development of real-time network management and digitalisation, including energy storage solutions and small-scale production.</p> <p>The development of hydrogen technology is slower than expected.</p>	<p>The global and national commitment to reducing emissions is lacking.</p> <p>Electricity plays an increasingly vital role in the reduction of emissions.</p> <p>Solar and wind power capacity will grow in the long term.</p> <p>Smart network services promote energy efficiency and emission reductions.</p> <p>Expectations of taking into account the circular economy, resource efficiency and preservation of biodiversity are increasing.</p>	<p>Responsibility regulation is being eased in the EU.</p> <p>The unforeseen change in regulation effective from 1 January 2024 will slow down the development of power network services and the security of supply and capacity of the electricity distribution, which are a prerequisite for the clean transition and, for example, the production of green hydrogen.</p> <p>The regulatory methods for 2024-2031 ignore the requirements of the clean transition for network development, contrary to the European Commission's objectives.</p> <p>The customer's position will be strengthened by a customer-centred retail market model.</p> <p>Joint EU-level regulation and operating models guide national operations relating to, for example, the clean transition, corporate responsibility and network codes.</p> <p>The strengthening of security of emergency supply is also progressing, guided by regulation.</p>

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Elenia's strategy to be revised in 2026

Elenia's strategy consists of the Group's joint strategic goals and the success factors of the network and service businesses. The Group's shared vision is to be a responsible innovator of the energy market and services and the mission is Electrifying life. On this page, we present our strategy valid in 2025.

SUCCESS FACTORS

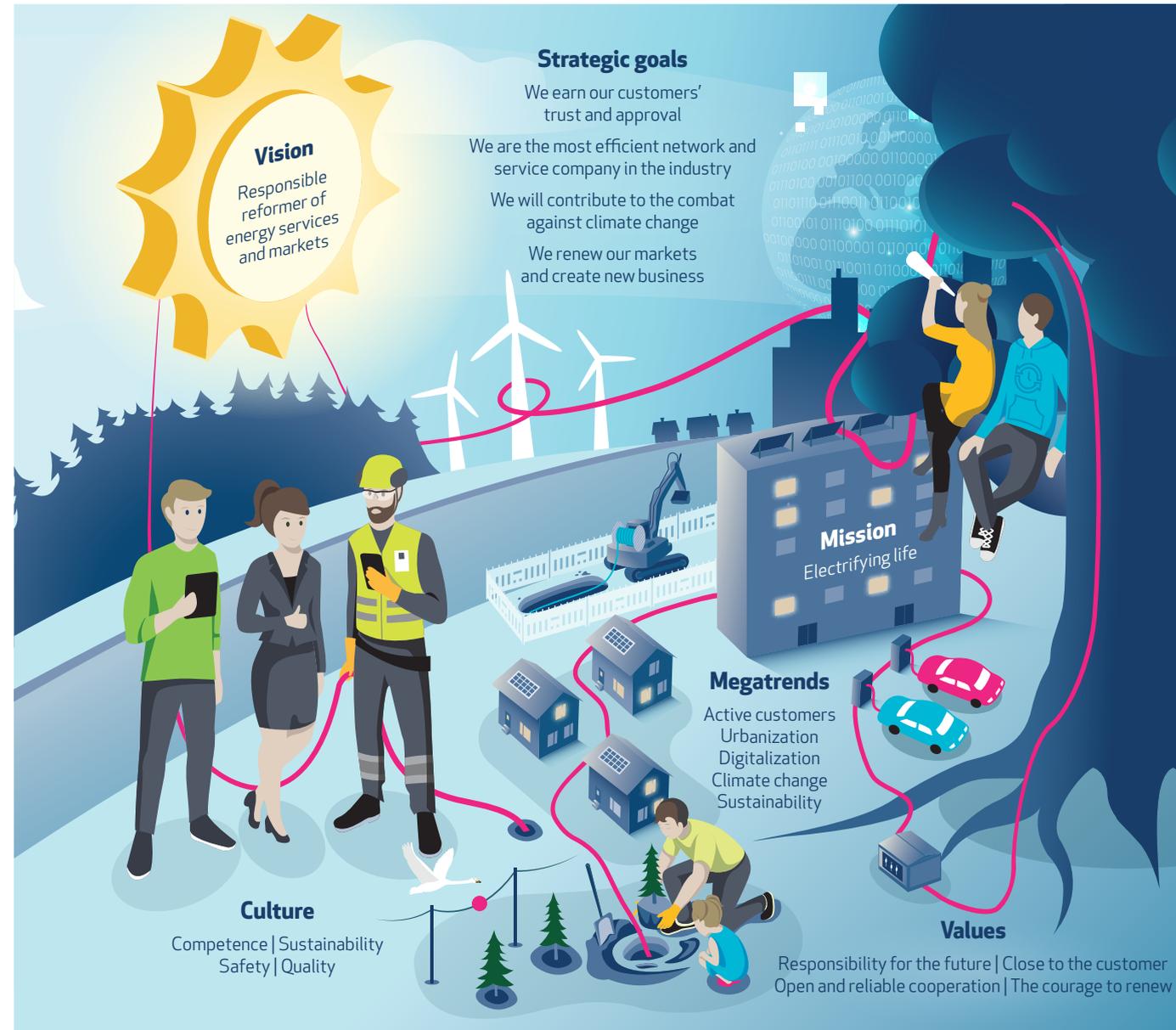
Electricity distribution business

- We use digitalisation in all of our operations
- We improve our security of supply, taking customer needs into account
- We influence through customer-driven stakeholder cooperation
- We provide a smart grid for our customers and the electricity market
- We are innovating the industry's services and practices together with our partners

Service business

- We offer the best service experience
- We are the most efficient and high-quality developer of electricity networks
- We promote the digitalisation of the market and create new services

Elenia's strategy is being revised. We started the strategy work in August 2025 and the new strategy will be published in late March 2026. In addition to the working group and the management team, Elenia's supervisors participate in the revision process. Employees also participate in the strategy process through surveys and discussions.



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The easing of sustainability reporting requirements strengthens Elenia's voluntary progress in sustainability



Jorma Myllymäki
CEO

- 1 The easing of EU's sustainability reporting requirements reduces the administrative burden, allowing Elenia to advance its sustainability goals without compromising its level of ambition.
- 2 Elenia was among the first to issue a green bond in accordance with the new European EU Green Bond Standard.
- 3 Investments in the electricity grid strengthen Finland's security of emergency supply and create conditions for investments in clean industry.

Geopolitical security threats have changed the operating environment and shifted public debate away from climate and nature issues. Under this pressure, the EU has sought to ease the implementation of sustainability regulation.

It is important to emphasise that regulation sets a common minimum level that is necessary to promote responsible business operations. Elenia welcomes the easing of EU's sustainability reporting requirements as it reduces the overlapping administrative burden and allows us to progress towards our sustainability goals without reducing our level of ambition.

Although we are currently remaining outside the scope of EU's Corporate Sustainability Reporting Directive (CSRD) we will continue to report transparently and develop sustainability

in line with our goals and taking into account the European Sustainability Reporting Standard (ESRS). At the same time, we recognise the systemic risk: not all companies may move forward on their own initiative with the same ambition, which may weaken society's ability to mitigate climate change. Therefore, Elenia will keep the bar high and show the way.

This sustainability report provides a comprehensive overview of the sustainability of our work in accordance with the principles of sustainable development and our ESG sustainability programme, which was revised in 2025. Based on our double materiality analysis, which we updated in 2024, our sustainability and sustainability goals guide our operations and service

development from day-to-day work to strategic decisions by the management and Board of Directors.

A forerunner in green finance

In 2025, Elenia was one of the first companies to issue a new green bond in accordance with the EU Green Bond standard, which will contribute to meeting the security of supply objectives of the Electricity Market Act and the electrification of Finnish society. The EU Green Bond Standard is the most advanced and ambitious framework for green finance in the financial market, both in terms of asset allocation and reporting accuracy as well as external verification.

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Score of 99/100 and a five-star rating in an international sustainability assessment

Elenia's long-term work in the development of sustainability is perfectly illustrated by our already eight GRESB results. We received the best result in our measurement history in the 2025 GRESB sustainability assessment, a score of 99 out of 100 and a full five-star rating. GRESB, the Global Real Estate Sustainability Benchmark, is an international sustainability benchmark customised for the real estate and infrastructure sector. It evaluates the sustainability of companies and their performance based on ESG indicators.

Elenia plays a key role in enabling the clean transition

Despite the lower visibility of climate change and biodiversity loss in the public debate, the green transition and the electrification of society are making inevitable progress. In the energy transition, Elenia and other electricity distribution companies play a key role in facilitating the change. The green transition affects the direction of our operations in many ways.

From Elenia's point of view, electrification is reflected in increased interest in new electricity connections and increasing the size of the connections in use. In 2025, the number of industrial-scale connection enquiries was record-high for the second year in a row. By acquiring electricity storage, companies can participate in the transmission service operator's reserve market or leverage electricity price fluctuations and cut price peaks. Households' interest in electricity storage has also increased, and more home batteries were installed in Elenia's low-voltage network connections than ever before.

Although the interest of industrial operators in solar power decreased in 2025, the amount of renewable electricity supplied to the network by Elenia's customers increased following the completion of new wind farms. The acquisition of electric mobility charging stations along the main roads and in the yards of commercial properties continued to grow. The contingency planning of commercial properties for high-capacity charging was reflected in orders for higher-capacity connections. In 2025, we also connected the first charging fields with a connected electricity storage to our network.

Electrification poses capacity challenges to the electricity network

The needs of an electrifying society have challenged the sufficiency of network capacity in recent years. The capacity required by renewable energy production plants, electricity storages, heating, industrial electrification and new consumption sites has led to local bottlenecks. The construction times of the electricity network from the design phase and obtaining permits to construction are long, which emphasises the importance of the anticipation of projects.

In order to understand future investment needs, we carried out scenario-based modelling of the development of electrification in 2025. Alongside network investments, we have investigated the possibilities of demand response services and promoted the demand response market by enabling the control of customers' electricity loads using new smart electricity meters.

In late 2023, the Energy Authority completely unpredictably changed the regulatory methods for 2024–2027 and 2028–2031, significantly weakening the investment conditions for dis-

tribution system operators. This will slow down the network development required by the clean transition and the improvement of security of emergency supply and security of electricity supply. Due to the regulatory methods, Elenia has had to postpone its planned investments.

At the same time, the need for investments in the electricity network is greater than ever due to security of supply investments and the network expansion and reinforcement investments required by the clean transition. As critical infrastructure at the heart of an electrifying society, electricity networks must not become a retardant for electrification and economic growth.

We want the role of electricity networks in securing the security of emergency supply of society and enabling the clean transition to be understood. We want to act as an example of a responsible party in the clean transition and security of emergency supply. Our goal is to ensure the prerequisites for the development of electricity networks so that Finland can become a superpower in clean energy in line with its objective.

Investments in the electricity network strengthen Finland's security of emergency supply and create the conditions for investments in clean industry. In order to secure economic and social development in Finland, electrification, the sufficiency of network capacity and security threats must be included in the discussion on legislation and regulation.

Jorma Myllymäki
CEO

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Elenia's story – continuous sustainable renewal

2001-2010

- **2001** Officials propose a 6-hour outage cutoff after storm Janika.
- **2002-2008** Smart meters installed for all our customers.
- **2005-2010** Overhead lines were made more secure through automation, compact primary substations.
- **2007** Outage web map service as the first in Finland.
- **2008** SMS outage service as the first in Finland.
- **2009** Decision on weatherproof network in rural areas as the first DSO. Compensation for outages exceeding 6h as the only DSO in Finland.
- **2010** Service for the hourly monitoring of electricity consumption as the first in Europe. Integration of smart meters for low voltage network monitoring.

2011-2020

- **2012** Automatic fault location, isolation and power restoration to shorten outage times for customers.
- **2013** Map service of weatherproof network construction projects. Digital service to customers for monitoring electricity consumption. 2017 Customer service production for energy companies, more than a million end customers.
- **2017-2020** Test pilot of market-based demand response.
- **2018** Battery concept for regulating and reserve power in outages.
- **2018-2023** Building of optical fibre in connection with a weatherproof network.
- **2019** First sustainability report and sustainability programme. 5 stars in global GRESB sustainability evaluation.

2021-2025

- **-2025** Investments in Elenia weatherproof network exceed EUR 1.5 billion, More than 10,000 annual work units for partners. The customer impacts of power outages have decreased significantly.
- **2021-2025** Development of new smart electricity metering and new meters for customers, enabling demand response and virtual power plants.
- **2021** - Science-based SBTi climate commitment. - Map service of wind farms connected to our network service. - EleniaGO mobile game.
- **2022** Datahub information exchange system for electricity consumption. Consultation of customers regarding network development.
- **2022-2023** Electric car charging calculator and solar power calculator as services in Elenia Aina.
- **2023** Almost real-time consumption monitoring in Elenia Aina. Opportunity for load control for households.

2026-

- **2030** Elenia's SBTi objective is to reduce Scope 1-2 emissions by 42 per cent from the 2020 level.
- **2050** Elenia's Net Zero objective is to reduce emissions (Scope 1, 2 and 3) by 90 per cent from the 2020 level.



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Responsible services for the electrification of society

With Elenia's network services and electricity distribution we contribute to securing Finland's security of emergency supply. Our basic task is to ensure the effortless day-to-day operation of households, businesses and society by distributing electricity to users reliably and without interruptions.

We monitor the electricity network around the clock, maintain the network and develop our services with a long-term approach. We build new electricity connections, repair faults when power outages occur and provide high-quality customer service. To respond to the expectations of our customers and society, we upgrade the electricity network to create a weatherproof smart grid as part of the green transition, which increases the role of renewable energy.

As a distribution system operator, Elenia serves 443,000 customers in Kanta-Häme, Päijät-Häme, Pirkanmaa, Central Finland, South Ostrobothnia and North Ostrobothnia. The total amount of electricity distributed in 2025 was 5,977 GWh. Household electricity consumption has gradually returned to

the level before the energy crisis and has remained stable for a few years.

Customer satisfaction drives our development efforts

Customer satisfaction is one of our most important indicators of success. We systematically monitor our customers' satisfaction with our services in various service channels. The results are available to our employees and partners in near-real time, and they are reported monthly to the Management Team and the Board of Directors. Customer satisfaction is included in the personnel's annual targets and performance bonus criteria. It also affects our partners' bonuses and our partner choices, which emphasises the importance of the customer experience throughout the service chain.

We measure customer satisfaction on a scale of 1–4 by means of Customer Satisfaction Score (CSAT) surveys. Our target for 2025 was 3.2, which we achieved with a score of 3.3.

Our customer service maintained an excellent level throughout the year in terms of both quality and service levels. The customer experience score (NPS) for the year was 62, which indicates our commitment to service quality.

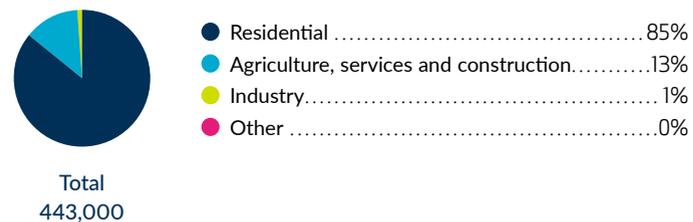
Our service business grew and strengthened

2025 was a year of growth and development projects for Elenia's service business. We started service production for two new customers. Our technical customer service and electricity connection services were expanded with the addition of new customers. This increased our service business and strengthened our position as a market leader. We already provide services to approximately 1.1 million end customers.

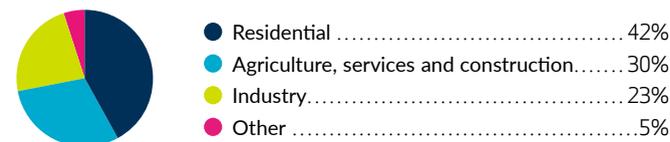
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CUSTOMER SEGMENTS AND DISTRIBUTION VOLUMES

CUSTOMERS BY SEGMENT



ENERGY BY CUSTOMER SEGMENT



Due to rounding, the percentages may not add up to exactly 100.

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Electrification increases interest in electricity connections and electricity storage

The ongoing energy transition is reflected in increased interest in new electricity connections and increasing the size of the connections in use. The number of industrial-scale connection enquiries was record-high for the second year in a row. During 2025, we received 427 enquiries about electricity connections, most of which related to electricity storages. The biggest growth was seen in electricity connection enquiries related to electric boiler projects. Electric boilers were acquired for the production of process steam, participation in the reserve market and heat production in the district heating network. In addition to these, the most significant enquiries concerned data centres, in which the required power could be as high as hundreds of megawatts. As in the previous year, the enquiries led to several new industrial-scale connection contracts.

By increasing the electricity storage capacity, companies seek to generate a return by participating in the transmission system operators’ reserve market or by utilising electricity price fluctuations and mitigating price peaks. We signed the first contracts for large industrial-scale electricity storage connections to be installed in the 110 kV power line network.

Households’ interest in electricity storage has also increased. More home batteries were installed in low-voltage network connections than ever before. By the end of the year, more than 99 megawatts of electricity storage had been connected to Elenia’s network.

More wind power to the network – industrial interest in solar power decreased

In 2025, a major shift occurred in electricity produced from renewable energy sources as industrial operators’ interest in solar power declined significantly. This can be attributed to the

low electricity price level, which currently does not encourage new solar power projects. Only 40 enquiries were received, which corresponds to approximately one-quarter of the previous year’s number.

In 2025, two new industrial-scale solar farms were connected to Elenia’s network, increasing the total installed capacity to over 200 MW. At the end of the year, the total solar power capacity was 211 megawatts.

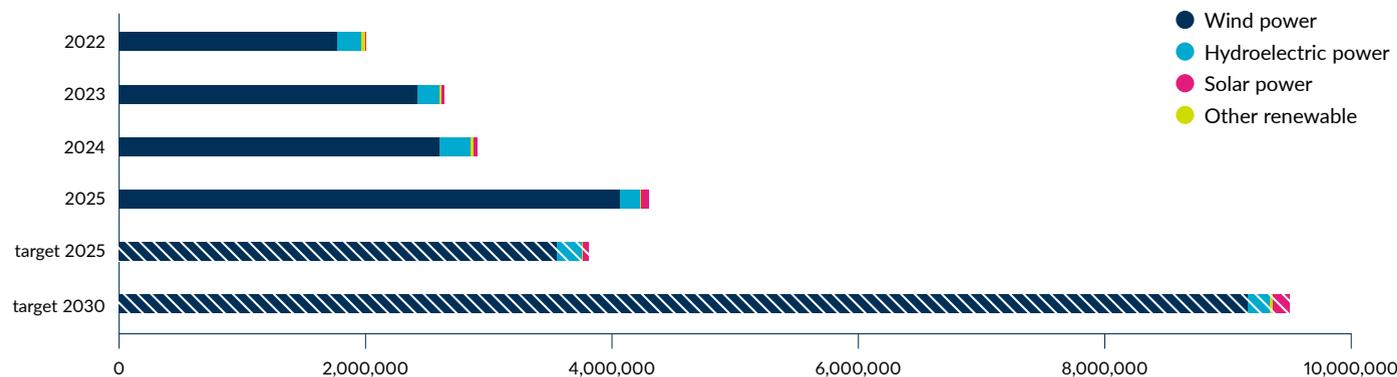
The amount of electricity fed into Elenia’s network from renewable energy sources increased significantly. This is a result of the completion of previously connected large wind farms that started production. The total amount of wind power connected to the network at the end of the year was 1,631 MW.

Contingency planning for high-power charging in electric mobility

The acquisition of electric mobility charging stations along the main roads and in the yards of commercial properties continued to grow. At the end of 2025, there were 174 locations serving e-mobility in our network. Commercial properties are preparing for high-power charging, which means that the power outputs of the stores’ electricity connections are higher than before. We received dozens of enquiries about charging stations for heavy-duty vehicles. Their power seems to settle at around 4 MW.

In 2025, we connected the first charging fields to the network that include an integrated electricity storage system. Electricity storage is well suited for charging stations with short-term peak power requirements. By using an electricity storage system, it is possible to cut peak loads and obtain benefits in connection sizing and power fees.

RENEWABLE ENERGY CONNECTED TO ELENIA’S NETWORK (MWh)



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Scenarios for anticipating the challenges of electrification

The needs of an electrifying society have challenged network companies in recent years. The capacity required by renewable energy production plants, electricity storages, industrial electrification and new consumption sites has led to local bottlenecks or connection restrictions in some areas. The construction times of the electricity network from the design phase and obtaining permits to construction are long, which emphasises the importance of the anticipation of projects.

In order to assess future investment needs, we carried out scenario-based modelling of the electrification development in 2025. The work was based on Fingrid's electricity system vision scenarios and national forecasts of demographic development, electric traffic and the energy consumption of buildings. Based on the results, we assessed the power demand of new connections as well as the changes in the electricity consumption of existing connections.

Through scenario work, we assessed for example the impact of new connections of industrial-scale customers on network renewal. With the help of this information, we calculated the need for the construction of the electricity network to meet the capacity requirements of both new connections and consumers. The estimates help us to allocate our future investments.

We will use the results of the electrification scenarios to prepare the electricity network development plan for 2026. The electricity network development plan is submitted to the Energy Authority every two years. Since 2022, development plans have also been required to present how the company envisions its operating environment evolving over a decade in relation to the clean transition

and energy transformation, and how it plans to prepare for these changes.

In addition to network investments, we have investigated the possibilities of demand response services and promoted the demand response market by enabling the control of customers' electricity loads using smart electricity meters.

A legislative amendment also allows distribution system operators to construct the 400 kV network

The amendment to the Electricity Market Act, which was approved in 2025, opened up the possibility and obligation for high-voltage distribution network operators to develop the 400 kV network, which had previously been solely the responsibility of the main grid.

In late 2023, the Energy Authority changed the regulatory methods for the next eight years, 2024–2027 and 2028–2031, significantly weakening the investment conditions for distribution system operators. This slows down the network development required by the clean transition and the improvement of security of emergency supply and emergency of supply. In practice, the amendment meant that Elenia has been forced to cut its investments.

The construction of the 400 kV network requires considerable resources, which is why the reductions in the investment prerequisites made in the regulatory model are strongly in conflict with the obligation to develop the 400 kV network as set out in the Electricity Market Act.

Our view is that the need for investments in the electricity network is greater than ever during Elenia's time. This is due to the investments required to ensure the security of supply and reinforce and expand the network to enable the clean transition.

Cooperation and dialogue

Investments in the electricity network strengthen Finland's security of emergency supply and create the conditions for investments in clean industry. The importance of transparent interaction with our stakeholders is emphasised by the general security policy situation and regulatory development.

We systematically cooperate with various stakeholders. We maintain a comprehensive stakeholder list, which we update annually with management and experts. This is how we identify the stakeholders most relevant to Elenia's operations.

We engage in various forms of cooperation in customer encounters, partnerships, at the level of authorities and decision-makers, in bilateral meetings with individual groups, in national and international forums and through industry organisations. We update our stakeholders' expectations based on cooperation meetings, events and surveys, among others. We align the expectations of our stakeholders with the development of our operations.

The stakeholders most affected by Elenia's operations or with the greatest impact on Elenia's operations are:

- current and new customers
- current and new employees
- shareholders, investors and financiers
- current and new partners and suppliers
- authorities and other public organisations
- decision-makers and political actors

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Other stakeholders include the media, energy operators, municipalities, landowners, research institutes, universities, universities of applied sciences and vocational institutes.

During the year, the following topics were discussed with stakeholders, among others:

- Overall security in society and security of emergency supply
- Opportunities and challenges of the green transition
- Elenia's value-added services for customers
- Network service pricing and demand tariff
- Regulatory framework and methods
- Safety and security in Elenia's operations
- Security of electricity supply, connection to the electricity network and capacity challenges
- Sustainability reporting regulation with different companies, trade unions and representatives of the financial sector
- Elenia's climate and sustainability targets.

Stakeholder Committee strengthens Elenia's stakeholder cooperation

Elenia's Stakeholder Committee, established in 2022, meets 2–3 times a year to discuss topical themes. We provide the Committee with information about our sustainability and development work, discuss the development of the electricity market and hear the views of the committee members on how we can further improve our services, taking into account the needs and expectations of both customers and society.

The Stakeholder Committee does not make decisions concerning the company, and it has no business responsibilities or official status in the organisation. It works in an advisory role with the company's senior management. The company does not pay salary or remuneration to the members of the Committee, but it reimburses the travel and accommodation expenses incurred by their participation in this work.

Elenia's Stakeholder Committee members:

- **Anneli Jäätteenmäki**, former Prime Minister and Member of Parliament, Centre Party
- **Johannes Koskinen**, Member of Parliament, Social Democratic Party
- **Marju Silander**, Executive Director, Finnish Homeowners' Association
- **Pekka Verho**, Professor of Electrical Power Engineering, Tampere University
- **Petri Pylsy**, Leading Specialist, Finnish Real Estate Federation
- **Sofia Vikman**, Member of Parliament, National Coalition Party
- **Petri Malinen**, Economist, Federation of Finnish Enterprises

Elenia's representatives:

- **Jorma Myllymäki**, CEO
- **Tapani Liuhalala**, Chair of the Board of Directors
- **Sanni Harala**, Head of Customer and Stakeholder Relations
- **Toivo Hurme**, Chief Strategy and Public Affairs Officer

Long-term strengthening of trust and reputation

During 2025, we met local people and our customers at numerous events, markets and fairs, which offered extensive opportunities to listen to and discuss the quality of our operations and the development of our services. We continued our multi-year cooperation with the primary schools in our network area through our energy lessons and safe school journey traffic campaign. We also organised our own events to strengthen direct interaction with our stakeholders. During the year, Elenia's personnel participated in stakeholder cooperation more extensively than before. At least one member from each team participated in a stakeholder event.

90,000 saplings planted in the Taimiteko partnership project

In 2025, we continued to cooperate with 4H in Finland and planted 10,000 saplings in Kärsämäki, employing 4H summer employees. Over the past six years, we have planted 90,000 saplings in an area of 45 hectares in 10 locations across our network area. Planting saplings contributes to mitigating climate change. The plantings were made primarily in the power line corridors freed up in connection with underground cabling on land owned by private landowners.

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The following table lists the most significant stakeholders for Elenia’s operations and their expectations.

STAKEHOLDER	STAKEHOLDER EXPECTATIONS	ELENIA'S ACTIONS TO MEET EXPECTATIONS IN 2025
Customers and their advocacy organisations	<ul style="list-style-type: none"> • Security of supply • Reasonable pricing • Smooth service and good service channels • Open cooperation • Security of emergency supply • Continuous development of responsible operations 	<ul style="list-style-type: none"> • Customer service leading to good customer satisfaction results • Participation in a wide range of stakeholder events across the network area • Service development, such as renewal of the Elenia Aina service • Open dialogue and customer communication
Employees	<ul style="list-style-type: none"> • Meaningfulness of work and remuneration • Continuity of work • Development opportunities • Influence and participation in the work community • Well-being and coping as well as work-life balance 	<ul style="list-style-type: none"> • Personnel management in accordance with the HR policy and strategy • Measures taken on the basis of the personnel survey • Opportunity for training and professional development • Cooperating with the personnel in everyday life
Shareholders, investors and financiers	<ul style="list-style-type: none"> • Reasonable profit • Responsibility and sustainability • Quality • Efficiency • Transparent and clear financial and non-financial reporting • Clear, consistent and up-to-date communication and contact as needed 	<ul style="list-style-type: none"> • Continuous cooperation and regular communication, including meetings and cooperation meetings such as Bankers’ Day and Roadshows • Up-to-date and comparable communication and reporting, e.g. Investor Report and Annual Investor Presentation, stock exchange releases and news, financial statements, interim reports and sustainability report
Partners and suppliers	<ul style="list-style-type: none"> • Transparent, open and smooth cooperation • Commitment to partnership • Business understanding and enabling success • Sustainability and the prerequisites for safe operations in both occupational safety and information security • The opportunity to influence the development of operations 	<ul style="list-style-type: none"> • Continuous close cooperation and partner management (e.g. contractor days, management meetings, navigations, monthly and weekly meetings) • Partners’ participation in stakeholder cooperation and safety work • Implementation of new long-term regional partnership agreements • Excellent customer satisfaction with partners’ performance • Developing and enhancing the processing of customer complaints • Audits and exercises
Authorities and public organisations	<ul style="list-style-type: none"> • Compliance with and implementation of legislation • Smooth and efficient cooperation to develop common operating methods, the industry and regulation • Promoting overall safety and security of emergency supply 	<ul style="list-style-type: none"> • Ensuring security of supply and security of emergency supply • Development of operations in accordance with new legislation • Cooperation and dialogue in bilateral contacts and at various events and meetings, such as regional meetings organised by Elenia • Proactive operations and training, e.g. participation in preparedness exercises
Decision-makers and political actors	<ul style="list-style-type: none"> • Compliance with and implementation of the Electricity Market Act • Promoting the energy transition • Sustainable network development • Stable and moderate pricing 	<ul style="list-style-type: none"> • Cooperation and dialogue in bilateral contacts and at various events and meetings, such as Elenia’s Stakeholder Committee and the Energy Breakfasts and regional meetings organised by Elenia • Development of operations

In accordance with the Transparency Register Act, Elenia reports meetings and contacts with political decision-makers and representatives of ministries in Finland’s national transparency register.

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Values and management systems as the foundation of our work

Elenia's shared values form the foundation of our work and describe the way we operate at Elenia. They guide our behaviour towards each other, our customers, partners and the world around us, and are the cornerstone of our operations.

ELENIA'S VALUES



RESPONSIBILITY FOR THE FUTURE

Sustainability and being a forerunner guide our work. We take care of the security of emergency supply and promote the society's competitiveness by balancing social, economic and environmental responsibility. Sustainable development, climate action and biodiversity are the foundation of our operations. We strengthen safety and well-being. Competent and healthy employees are the key to our success. We value equity, flexible work and a good work-life balance.



OPEN AND RELIABLE COOPERATION

We act transparently to strengthen confidence and trust. We value, respect and treat one another, our customers and our stakeholders equally. Our working community and our partner cooperation provide a good environment for working. We believe in the power of cooperation.



CLOSE TO THE CUSTOMER

Smooth service is close to our heart. We listen, learn and do what's best for our customers. We are attentive and present in customer contacts. We keep our promises. Our customer promise encapsulates our desire to provide good service. We enable and enrich everyday life.



COURAGE TO RENEW

Courage drives our choices and our work. Our solutions renew the energy sector and energy services. To develop our services and operations, we need information about and insight into the needs of our customers and society. Courage means openly asking when you do not know, constructively questioning things when you disagree, and straightforward admitting and correcting any mistake.

Certified management systems are an important aspect of Elenia's sustainability management. The management systems apply to all Elenia employees and the company's partnerships and incorporate sustainability as an integral part of our business processes.

- Asset management ISO 55001
- Occupational health and safety ISO 45001
- The environment: ISO 14001
- Information security ISO/IEC 27001

[Certified management systems on the website](#)



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Sustainability management from the Board of Directors to working groups

Sustainability is part of Elenia’s vision and strategy. Elenia’s sustainability programme and its goals apply to every Elenia employee and guide our sustainability efforts. The company’s management team, in cooperation with the Board of Directors, leads by example, creating the conditions in which each Elenia employee and our partners can implement the goals in their work. Remuneration of senior management consists of both short-term and long-term remuneration in addition to salary. The salaries and remuneration of senior management as a whole are approved by the company’s Board of Directors.



Board of Directors

Elenia’s operational activities take place in Finland and the company has an international ownership base. Elenia Oy’s Board of Directors has eight members. At the end of 2025, five of the members of the Board of Directors were Finnish and one was a woman. Six Board members were independent of the company at the end of 2025 and four members were independent of the main shareholders.

	Men	Women
Elenia’s Board of Directors 2025	7	1

Independence of Elenia’s Board members

	Independent	Non-independent
of the company	6	2
of the main shareholders	4	4

The occupations, commitments and expertise of the Board members are described in more detail on Elenia’s website.

[Elenia’s Management Team and Board of Directors](#)

Elenia’s Board of Directors strives to ensure that sustainability is taken into account in the company’s operations and value creation. The compositions of the Board of Directors and management take into account the sufficient diversity of views and

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expertise needed to understand the Group's current and future business needs and the long-term risks and opportunities associated with business operations. When necessary, the Board of Directors deepens its understanding by consulting experts on different aspects of sustainability, both within the Elenia organisation and from outside the Group.

Elenia's Board of Directors approves significant sustainability actions, such as the Net Zero business plan, which is a central element of Elenia's sustainability programme. The Board of Directors receives monthly reports on safety statistics, accidents, sickness-related absences, overtime, greenhouse gas emissions, material recycling statistics, data protection observations, customer satisfaction, statistics and topical compliance issues. Elenia's Board of Directors also approves the sustainability report.

Elenia's Board of Directors convened six times during the financial year. Elenia's Board of Directors has three committees – the Audit Committee, the Safety, Health, Environment and Security Committee, and the Nomination and Remuneration Committee – which regularly discuss sustainability-related themes in their meetings. There is no separate sustainability committee under Elenia's Board of Directors.

Audit Committee

The Audit Committee assists the Board of Directors in its supervisory tasks concerning the accuracy of the company's financial statements and sustainability reporting, reporting processes, internal control, data protection, risk management system and good governance. The Audit Committee of the Board of Directors regularly discusses Elenia's most significant sustainability risks and their management. In addition, the Audit

Committee supervises the competence, independence and actions of the external auditor, the sustainability auditor and Elenia's internal audit.

Safety, Health, Environment and Security Committee

The Safety, Health, Environment and Security Committee deals with matters related to Elenia's occupational health, safety and the environment, and it monitors the associated management systems and policies and their application. The Committee also monitors the adequacy and implementation of objectives and measures.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee assists the Board of Directors in its supervisory duties in matters relating to the remuneration of the CEO and other members of the Management Team as well as in other key remuneration matters. In addition, the Committee deals with the company's strategic personnel matters, such as succession planning, management, competence development and diversity and inclusion.

In 2025, the Board of Directors and its committees dealt extensively with sustainability issues, such as:

- Entry into force, amendments to and implementation of the EU Corporate Sustainability Reporting Directive (CSRD)
- Approval of Elenia's revised sustainability programme and its objectives and measures
- Net Zero business plan, its goals and actions
- Sustainability, climate and environmental risks
- Incentive schemes and remuneration

- Sustainability commitments and operating principles
- Legislation and regulation in sustainability
- Safety and occupational health
- Elenia's reporting aligned with EU Taxonomy and TCFD
- Anti-corruption programme
- Sustainability audits and Code of Conduct

The Board of Directors and its committees assess their work through regular self-assessments and by using external evaluations. The assessment is focused on the organisation of Board activities and establishing a deeper understanding of the themes on the agenda, such as sustainability expertise. The themes identified in the assessments – including regulation, the green transition and sustainability – have been highlighted for increased discussion or focus in the Board of Directors' annual calendar depending on needs and topicality at any given time. The assessments have also provided added value and support to operational activities.

Sustainability organisation

Elenia's CFO chairs the sustainability steering group. The steering group regularly monitors and reports on the implementation of the sustainability programme and the achievement of its objectives to the Management Team. In 2025, the sustainability steering group met monthly.

Elenia also has a sustainability working group with representatives from all of our key operations, such as network business, procurement, security, finance, investor communications, sustainability, risk management, legal, HR and communications. The sustainability working group meets monthly and coordi-

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nates key sustainability issues, the preparation of sustainability reporting and implementation. The sustainability working group is chaired by the Sustainability Manager and the working group reports to the sustainability steering group.

The sustainability team consists of the Sustainability Manager, a sustainability expert and the controller. The sustainability team is responsible for Elenia's sustainability programme at the group level and for coordinating, monitoring and implementing sustainability targets, as well as developing processes and capabilities in line with business objectives and regulatory requirements. The team leads strategic sustainability development projects and new initiatives, anticipates and prepares for sustainability reporting and taxonomy requirements, among other things, and is responsible for Elenia's sustainability frameworks and public sustainability commitments.

The heads of Elenia's units are responsible for promoting sustainability work in accordance with the overall business strategy and sustainability programme. The work pursuant to the sustainability goals is also managed through Elenia's service process steering groups.

Monitoring of sustainability

Elenia's management team and Board of Directors evaluate the implementation, functioning and renewal needs of the sustainability programme on a monthly and quarterly basis.

The sustainability steering group and working group, as well as the steering groups for different business processes regularly monitor and report on the implementation of the sustainability programme and the achievement of its goals.

Score of 99/100 and a five-star rating in an international sustainability assessment

Elenia received the best result in its measurement history in the 2025 GRESB sustainability assessment, a score of 99 out of 100 and a full five-star rating.

GRESB has been assessing Elenia's sustainability and ESG work for the past eight years. A total of 650 infrastructure companies participated in the GRESB Infrastructure Assessment globally, and Elenia was ranked 61st.

GRESB, the Global Real Estate Sustainability Benchmark, is an international sustainability benchmark customised for the real estate and infrastructure sector. It evaluates the sustainability of companies and their performance based on ESG indicators.

www.gresb.com



COMMITMENT TO THE CODE OF CONDUCT

International commitments to sustainable development and their significance are communicated to the personnel and stakeholders in various ways, including as part of training.

For example, the principles of the UN Global Compact initiative are an important part of our sustainability work.

We are committed to

- The ILO Declaration on Fundamental Principles and Rights at Work
- The UN's Rio Declaration on Environment and Development
- The UN Convention against Corruption
- The principles of the UN Global Compact initiative
- The UN Sustainable Development Goals
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises

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Risk management supports decision-making

The aim of risk management is to support the development and implementation of Elenia's strategy and the achievement of Elenia's objectives. Risk management also supports decision-making and safeguards the continuity of operations.

The risk management objectives, operating model and responsibilities specified in Elenia's risk management and internal control policy approved by the Board of Directors lay down the foundation for Elenia's risk management. Risk management and internal control are an integral part of Elenia's corporate governance and management system. The members of Elenia's management team are responsible for incorporating risk management and internal control into strategic and operative management and business processes. Elenia's risk management framework and process were developed in accordance with the risk management roadmap in 2025.

The business units are responsible for implementing risk management and internal control in their operations. The support functions support the business units in the implementation of risk management and internal control. Internal Audit monitors the adequacy and impact of risk management and internal control as an independent and neutral function. Elenia's Board of Directors and, in particular, its Audit Committee, oversees risk management and internal control and is responsible for the internal audit function.

At Elenia, risks and opportunities are identified, assessed, reviewed and reported in accordance with the Group's risk management process and annual plan. Elenia's Management Team and the management teams of the business units review the most significant risks and opportunities in their respective areas of responsibility twice a year. Twice a year, the Group's

key risks are reported to the Board of Directors' Audit Committee, which reports on them to the Board of Directors.

Risks and opportunities related to sustainability and climate change are a key part of Elenia's risk management. In 2024, Elenia prepared a double materiality assessment in line with the European Union's Corporate Sustainability Reporting Directive and identified and assessed impacts, risks and opportunities related to material sustainability topics.

[→ Climate impacts, risks and opportunities on page 44](#)

Environment

We improve our environmental management through a certified environmental management system. Our contractual partners are also required to have an environmental management system that supports Elenia's environmental efforts. We engage our material and contracting partners in climate action by using

Risks and opportunities related to sustainability and climate change are a key part of Elenia's risk management.

commitment to the SBTi emission reduction targets as one of the qualitative criteria in our procurement.

We assess and address climate risks and opportunities that affect our business operations, strategy and financial decision-making in accordance with the recommendations of the TCFD, Task Force on Climate-related Financial Disclosures. We have also identified and assessed the risks and opportunities related to biodiversity in our operations and value chain as part of our sustainability work.

Oil leaks caused by faults in secondary substations are our most common environmental risks. To prevent these risks, we annually inspect secondary substations located in groundwater areas. We have also reduced the number of pole-mounted transformers by replacing them with new compact secondary substations with oil collector trays preventing oil leaks into the environment.

Social responsibility

Elenia has also identified risks related to human rights. The human rights risk assessment process will be reviewed and developed in 2026.

We improve occupational safety and health and well-being at work through a certified occupational health and safety system. We work continuously together with our partner network to improve the safety culture in the sector and reduce occupational safety risks. Concrete examples of this include our TEKO – Safely Back Home programme and our TUISKU project and the measures carried out as part of them. To prevent accidents, we require the use of checklists for high-risk activities. We have set a joint LTIF target rate for Elenia and its partners to

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Due diligence as part of sustainability management

reflect the principle that, for Elenia, everyone's safety is equally important.

We improve the security of supply of the electricity network and reduce the disturbance of electricity distribution caused by extreme weather events, such as storms, thunderstorms and snow loads, by underground cabling of the electricity network and by clearing trees in the vicinity of overhead lines. Together with our partners, we have created joint operating models to deal with major power disruptions in electricity distribution and to reduce the duration of outages. Developing the automation of the electricity network and regularly updated contingency plans also support the management of risks associated with security of supply.

Sustainable way of working

Our operations are guided by our Code of Conduct, the policies of the different operating areas and internal guidelines. We see to their implementation in practice by training our personnel and partners. We manage risks related to corruption and bribery as part of comprehensive risk management and in particular in accordance with our anti-corruption programme.

We manage our information security and data protection risks and improve our information security level with a certified information security management system. We systematically improve our capabilities, processes and resources to manage information security risks. Our employees and our partner network regularly undergo information security and data protection training.

Sustainability as part of the company's strategy and operating methods

Appropriate due diligence is a continuous and adaptive risk management process. Due diligence refers to the procedures by which Elenia identifies, prevents and eliminates adverse human rights or environmental impacts caused by its operations.

Elenia carried out a double materiality assessment in 2024, identifying sustainability impacts, risks and opportunities, as well as sustainability topics that are material to Elenia. The outcome of the assessment was presented to Elenia's Management Team and Board of Directors. The Management Team and the Board of Directors approved the material sustainability topics. Read more about the double materiality assessment on pages 25. In 2026, Elenia will examine how to make the assessment of sustainability impacts, risks and opportunities a closer part of the company's risk management process.

Elenia's strategy and operations are guided by our Code of Conduct, policies, procedures and other operating principles, which lay down the foundation for the implementation of our due diligence obligation. In addition, Elenia's Code of Conduct for Partners describes the obligations that our partners must commit to when entering into agreements and adhere to in cooperation with us.

Elenia has a human rights policy approved by Elenia Oy's Board of Directors. Human rights aspects, such as safety, diversity and equity, have also been taken into account as part of Elenia's other policies, procedures and training. We will further develop the responsibilities, processes and guidelines related to the implementation of the due diligence obligation in 2025.

Elenia is committed to respecting and promoting the human rights of its personnel and stakeholders in all of its operations in accordance with internationally recognised declarations and fundamental principles. Elenia is also committed to identifying environmental aspects and adverse effects related to its operations and to continuously improving environmental work in its operations, including safeguarding nature and its biodiversity in connection with the construction and maintenance of the network.

We are committed to respecting the right to privacy of all of our stakeholders and protecting their information. Elenia has clear processes for maintaining information security, processing personal data and preventing and investigating data security incidents.

Identification, assessment and prioritisation of adverse impacts

Adverse human rights and environmental impacts are prioritised on the basis of their severity and likelihood. The impacts must be assessed in a way that deviates from traditional risk assessment, as the assessment is carried out from the perspective of the party concerned by the adverse impact, not so much from the perspective of the risk caused to the company itself.

We have identified the most significant human rights risks. The most serious and likely risks are related to the occupational safety of Elenia's partners. In addition, we have identified risks related to the working conditions in the manufacture of materials and components used by Elenia and the equity of our own and partners' personnel.

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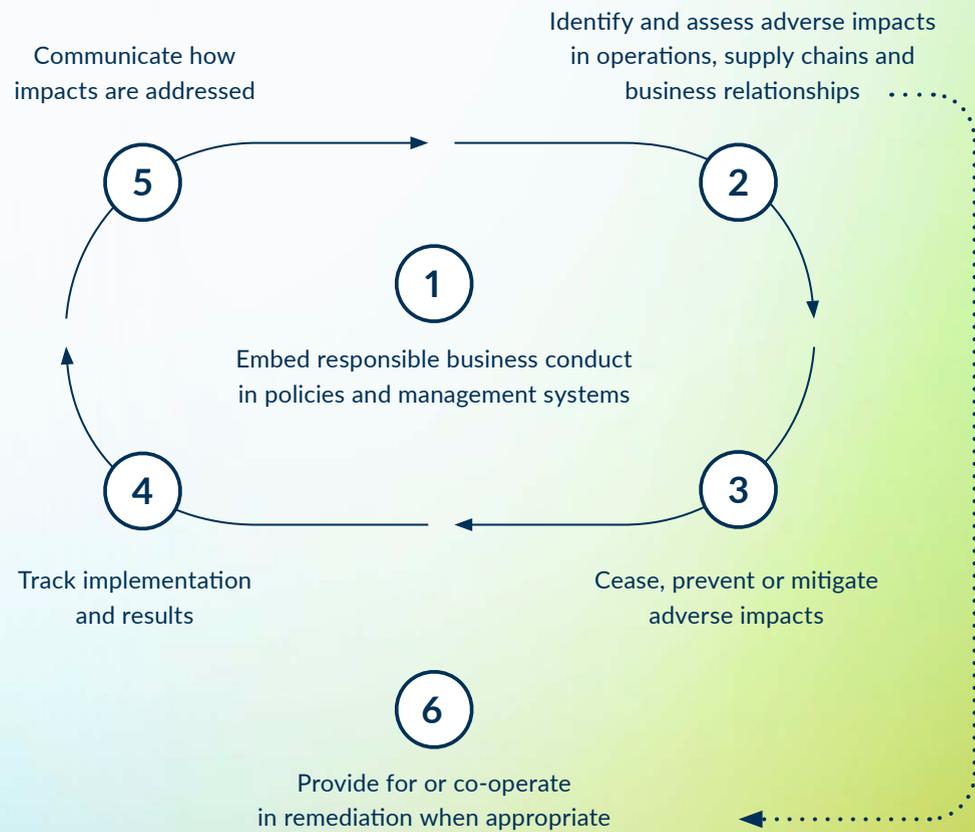
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DUE DILIGENCE FRAMEWORK



Elenia’s procurement consists of contracting related to the construction of the electricity network in Finland and material, ICT and indirect procurement. We depend on, for example, aluminium, copper, steel and plastic, which are used in electricity network cables, meters and transformers.

We assess and identify the human rights impacts and risks of our tier 1 material suppliers through sustainability audits, for example. Our development target is to better investigate and identify the operators of the next tier, tier 2, in our supply chain and to improve the traceability of our material supply chain.

The environmental and climate risks of Elenia’s own operations are identified as part of the company’s overall risk management and monitored systematically. In 2024, we assessed the adverse impacts of our operations on biodiversity throughout our value chain, and we prepared a roadmap and set goals for our nature work in 2025.

Preventing and stopping adverse impacts requires understanding and cooperation

Our most significant human rights impacts and risks that we can influence are related to the safety of our partners’ and subcontractors’ employees in Elenia’s electricity network construction.

Elenia prefers long-term partnerships in network construction, and the partners’ personnel are regularly trained in quality, safety, the environment and sustainability matters. Cooperation is emphasised in the construction of the network, where the partners’ personnel work in operations comparable to Elenia’s own operations. Our safety work is described in more detail on pages 65–68 of the report.

Increasing awareness and competence is also an important way of preventing non-occupational safety risks. Human rights

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issues are addressed in Elenia's internal regularly held online training on the Code of Conduct.

We prevent environmental damage already in the planning of the electricity network by taking into account the potential risks caused by construction to nature or other cultural heritage, such as groundwater, Natura areas and ancient monuments. To prevent potential oil spills, we annually inspect our transformer substations located in groundwater areas. We reduce the number of pole-mounted transformers by replacing them with new compact secondary substations equipped with oil collector trays that prevent oil leaks into the environment.

We also require our partners to take preventive measures to eliminate environmental risks and to have clear procedures in case of potential environmental damage. The aim of the process for managing environmental damage incidents is to swiftly react to the situations to prevent or minimise damage, as well as a uniform method of acting and reporting on environmental damage between Elenia, partners, environmental experts and authorities. Our climate and environmental work is described in more detail in the report section Environmental.

In addition to training and increasing awareness, Elenia has incorporated a Code of Conduct commitment in all agreements and, in key agreements, reserved the right to audit partners' activities to ensure that the partners operate as agreed.

Audits are conducted regularly. In addition to the direct auditing aspects, they provide a good opportunity for communication and promoting sustainability between the parties.

Elenia has a whistleblowing channel for all of our stakeholders to report actual and suspected misconduct. There's also a clear process for handling these reports.

[→ More about protection of whistleblowers and whistleblowing channel on page 76.](#)

Monitoring the progress of work

Elenia's sustainability steering group and working group, as well as the steering groups for different business processes regularly monitor and report on the implementation of the company's sustainability programme and the achievement of its goals. Elenia's work to prevent and end harm to human rights and environment will continue to be reported as part of the company's sustainability reporting.

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Guiding principles for sustainability

Elenia's sustainability is guided by clear policies and operating principles that guide both the company's operations and the employees' daily work, creating guidelines for decision-making and operations.

 [Elenia's operating policies and ensuring non-discrimination](#)

Sustainability topic	Policies and guidelines
Sustainability	<ul style="list-style-type: none"> • Sustainability policy
Climate and biodiversity	<ul style="list-style-type: none"> • Environmental policy
Circular economy and resource efficiency	<ul style="list-style-type: none"> • Environmental policy • Recycling and disposal of material returned from the network for contractors - guideline
Employees	<ul style="list-style-type: none"> • Human resources policy • HR strategy • Working community development plan • Code of Conduct for employees
Diversity, equity and inclusion (DEI)	<ul style="list-style-type: none"> • HR strategy • Code of Conduct for employees • Guidelines for ensuring non-discrimination • Diversity plan
Occupational health and safety	<ul style="list-style-type: none"> • Occupational health and safety policy • Occupational health action plan • Safety manifesto
Human rights	<ul style="list-style-type: none"> • Human rights policy • Human rights commitment

Sustainability topic	Policies and guidelines
Data protection and information security	<ul style="list-style-type: none"> • Information security strategy • Information security policy • Data protection policy • Data protection Code of Practice
Security of supply	<ul style="list-style-type: none"> • Asset management policy • Network development plan • Network design guideline • Maintenance strategy • Operation strategy
Corporate governance and business ethics	<ul style="list-style-type: none"> • Code of Conduct for employees • Anti-harassment policy • Equality and non-discrimination plan • Whistleblowing guideline • Anti-corruption and anti-bribery guideline • Anti-corruption programme • Competition law guidelines • Due diligence guidelines
Sustainability in the supply chain	<ul style="list-style-type: none"> • Code of Conduct for partners • Procurement policy • Procurement guideline • Environmental requirements for Elenia's contractors
Risk management	<ul style="list-style-type: none"> • Risk management and internal control policy • Risk management guideline • Due diligence guidelines

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We promote the UN Sustainable Development Goals

We have identified six of the UN Sustainable Development Goals (SDG) that we can particularly promote through our operations.



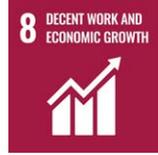
7 AFFORDABLE AND CLEAN ENERGY
To ensure affordable, reliable, sustainable and modern energy for all

Elenia offers its customers a sustainable, smart and weatherproof electricity network service. We connect renewable energy production to our network.



11 SUSTAINABLE CITIES AND COMMUNITIES
To ensure safe and sustainable cities and residential communities

Elenia ensures the availability of energy and the continuity of operations in all circumstances. It is our task to ensure the effortless day-to-day operation of society by distributing electricity to users. With network services and electricity distribution, we contribute to securing Finland's security of emergency supply.



8 DECENT WORK AND ECONOMIC GROWTH
To promote sustainable economic growth for everyone, full and productive employment as well as decent jobs

Elenia takes care of the occupational safety and well-being of its employees and partners and is committed to respecting and promoting human rights and labour rights. The same is also expected from our partners. We promote the circular economy, resource efficiency and the sustainable use of natural resources in our operations together with partners.



13 CLIMATE ACTION
To act urgently against climate change and its effects

Elenia is committed to the Science Based Targets initiative (SBTi) covering the entire supply chain. We identify material climate risks and opportunities and take them into account in our business operations. We promote climate change mitigation by enabling carbon-free electrification of society.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
To build a sustainable infrastructure and promote sustainable industry and innovations

Elenia is upgrading the ageing electricity network to make it weatherproof and building sustainable infrastructure to facilitate the energy transition.



17 PARTNERSHIPS FOR THE GOALS
To promote the implementation of sustainable development and global partnerships

Elenia cooperates with its partners and other stakeholders to promote sustainable development in the form of joint emission reduction targets and measures as well as sustainability pledges. We are committed to the principles of the UN Global Compact initiative.

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Double materiality assessment for a deeper understanding

In 2024, we conducted a double materiality assessment to gain a deep understanding of our most significant impacts on people and the environment. In addition, we assessed the key financial risks and opportunities that external sustainability factors pose to Elenia.

One of the key objectives of the double materiality assessment was to understand how our key stakeholders perceive Elenia's sustainability impacts, risks and opportunities. To achieve this, we first identified the stakeholders affected by Elenia's business operations. Our key stakeholders include financial institutions, investors and shareholders, customers and consumers, personnel, partners and suppliers.

The topics to be assessed were mainly identified on the basis of the corporate sustainability reporting standard. The assessment identified impacts, risks and opportunities throughout Elenia's value chain with a large group of internal experts. The materiality of the impacts was assessed with regard to Elenia's own operations, business relationships and upstream and downstream flows in the value chain.

After identifying the actual and potential negative and positive impacts, the impacts were scored on the basis of the severity of the impacts, taking into account their scale, scope and irremediability. The risks and opportunities were scored on the basis of their likelihood and potential financial impacts as well as the extent of their reputational damage. The scoring scale was 1-5 and the threshold value was set at 3.0 for impacts and 3.5 for risks and opportunities.

Elenia's Management Team and Board of Directors approved the material sustainability topics in 2024, and based on these, Elenia's sustainability programmes for 2025 and 2026. The double materiality assessment will be reviewed in 2026 and the sustainability impacts, risks and opportunities will be updated in connection with this.



ELENIA'S MATERIAL SUSTAINABILITY TOPICS

- Climate change
- Biodiversity
- Circular economy and recycling
- Employee well-being
- Diversity
- Occupational health and safety
- Data protection
- Cyber security
- Security of supply
- Business ethics
- Anti-corruption and anti-bribery
- Sustainability in the supply chain

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UPSTREAM

DOWNSTREAM

Extracting, processing and producing raw materials

- Mining industry
- Oil industry
- Plastic industry
- Chemical industry
- SF6
- Production facilities

Manufacturing and assembly of components and products

- Component manufacturers
- Material manufacturers
- Product manufacturers

Direct Suppliers

- Design and construction
- Construction and earthwork contractors
- Maintenance
- Forest management
- Indirect procurement
- Service providers
- ICT Services
- Material Suppliers
- Component Suppliers
- Wholesale

Own operations

- Elenia employees
- Electricity Distribution Business
- Service Business



Electricity Distribution and Use

- B2C customers
- Corporate customers and SMEs
- Energy producers
- Energy communities
- Residential areas and municipalities

Recycling and disposal



THROUGHOUT THE VALUE CHAIN Logistics, value chain workers, energy consumption (electricity, heating) and water consumption

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Sustainability programme

We renewed our sustainability programme for 2025 based on our double materiality assessment aligned with the EU Corporate Sustainability Reporting Directive. The sustainability programme consists of the areas of environmental responsibility, social responsibility and good governance.

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Climate efforts
...
Biodiversity
...
Circular economy
and resource efficiency

SOCIAL

Occupational health, safety,
and well-being
...
Promoting diversity,
equity and inclusion
...
Human rights and labour rights
...
Data protection and privacy
...
Security of supply

GOOD GOVERNANCE

Corporate culture and
ethical business operations
...
Anti-corruption and anti-bribery
...
Sustainability in the supply chain
...
Cyber security

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Sustainability programme and sustainability targets

Each year, we assess the need to develop our sustainability programme and its targets and the way we measure the realisation of the targets. Our sustainability programme was completely renewed for 2025 and 2026 on the basis of our double materiality assessment aligned with the EU Corporate Sustainability Reporting Directive.

Details of the 2024 sustainability programme and its targets are available on our website.

[Elenia and Sustainability 2024 report](#)

	TARGET NAME	DESCRIPTION	TARGET 2025	OUTCOME 2025	TARGET 2026
ENVIRONMENTAL  07 Affordable and clean energy 08 Decent work and economic growth 09 Industry, innovation and infrastructure 13 Climate action 17 Partnerships for the goals	SBTi commitment	Percentage (%) of purchases from suppliers committed to the SBTi initiative	≥ 35%	42%	● ≥ 35%
	Elenia Net Zero Business Plan	1. Scope 1: Readiness to phase out SF6 gas in new equipment. 2. Scope 3: Setting emission targets in 2025 and evaluating incentives related to emission reductions. 3. Scope 3: Low-carbon cable pilot project in the Weatherproof project (low-carbon aluminium and recycled plastic) 4. Product-specific emission factors from suppliers. Reka cables 2025.	4/4	3/4 1. SF6 gas discontinued in new equipment (less than 24 kV) as planned. 2. Scope 3 emission reduction targets were set during 2025. 3. The pilot project was not implemented in 2025. 4. Reka cables' PEP received, the target has been achieved.	● 3/3 1. Scope 1: Development to ensure new SF6-free solution for compact secondary switchgear is available for use in 2027. 2. Scope 2: Acquisition of guarantees of origin for electricity losses and own use of energy, covering energy in 2026. 3. Scope 3: Development of incoming raw material reporting (e.g. development of GHG emission calculations for power cables)
	Renewable energy	Renewable energy supplied to Elenia's network [GWh] rolling 12 months. Reported annually.	4,015 GWh	4,295 GWh	● 4,444 GWh
	Biodiversity	1. Biodiversity targets and measures set and roadmap prepared by the end of 2025. 2. Guidelines for contractors regarding biodiversity updated.	2/2	2/2 1. Biodiversity roadmap, targets and measures have been prepared. 2. Contractor guidelines have been updated.	● 3/3 1. Identifying the nature impacts of Elenia's construction projects and increasing understanding. 2. Training Elenia's own personnel and partners participating in construction projects to take into account nature-sensitive areas and nature risks. 3. Deployment of an environmental risk assessment tool.

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	TARGET NAME	DESCRIPTION	TARGET 2025	OUTCOME 2025	TARGET 2026
	Circular economy: Resource inflows	A procedure related to the collection of material information on the components and equipment procured and the share of reused raw materials has been created and integrated into the procurement processes.	100%	The Material passport tool is used in new significant material procurement.	● 2/2 1. Material passport or equivalent in use in selected network materials and power lines. 2. Development of raw material input reporting.
	Circular economy: Recovery rate (%) of decommissioned network components	Reuse of demolished network materials and diverting them to use as raw materials for new products (%/month, cumulative)	≥ 70%	67%	● ≥ 70%
	Circular economy: Waste diverted from landfill (waste sorting)	Waste that has been diverted to final disposal: Waste diverted from landfill (%).	≥ 96 %	100 %	● ≥ 96 %
<p>SOCIAL</p>  <p>08 Decent work and economic growth 11 Sustainable cities and communities 17 Partnerships for the goals</p>	Employee satisfaction	Employee survey result, scale 1-7.	5.7	5.5	● 5.6
	Diversity, equity and inclusion (DEI)	DEI targets and actions defined.	100%	Postponed to be implemented in 2026.	DEI targets and actions defined in 2026.
	Human rights and labour rights	1. Due diligence process descriptions. 2. Human rights objectives and measures defined. 3. Human rights policy.	3/3	3/3 1. Due diligence guidelines were created and approved in December 2025. 2. Human rights objectives and measures have been defined. 3. The Human Rights Policy was created and approved by Elenia's Board of Directors in June 2025.	● 2/2 1. All personnel (100%) have completed human rights training. 2. Updating the human rights risk assessment.
	LTIF	Lost time injury frequency LTIF: number of accidents resulting in an absence of at least one day (+ the day of the accident) per one million hours worked. Accidents during commutes are not included in LTIF.	2.5	1.3	● 2.3
	Data protection	The number of personal data breaches caused by Elenia's intentional or grossly negligent operations.	≤ 1	0	● ≤ 1

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	TARGET NAME	DESCRIPTION	TARGET 2025	OUTCOME 2025	TARGET 2026
	SAIDI excluding storms	Average customer interruption time (min) during the year without category 3 and 4 major power disruptions. Rolling 12 months. Includes fault interruptions and planned interruptions.	≤ 64 min	51 min The year was historically good, with the exception of the category 4 Hannes storm.	● ≤ 61 min
	SAIFI excluding storms	The customer's average number of interruptions during the year without category 3 and 4 major power disruptions. Rolling 12 month. Includes fault and maintenance interruptions.	≤ 2.4 pcs	1.6 pcs The year was historically good, with the exception of the category 4 Hannes storm.	● ≤ 2.3 pcs
<p>GOOD GOVERNANCE</p>  <p>08 Decent work and economic growth</p> <p>11 Sustainable cities and communities</p> <p>17 Partnerships for the goals</p>	Competence development project	<ol style="list-style-type: none"> Ethics and responsibility training for those involved in procurement. Mandatory Apprix training for all employees up to date December 2025. Induction into updated contract documents for project managers. 	3/3	<p>3/3</p> <ol style="list-style-type: none"> Ethics and responsibility training has been arranged for those participating in procurement. The mandatory Apprix trainings for all employees are up to date in December 2025. Project managers have been inducted into the updated contract documents. 	<p>● 2/2</p> <ol style="list-style-type: none"> Developing the competence of site supervision. Public procurement training for those participating in procurement.
	Commitment to the Code of Conduct for Partners	Measure suppliers' commitment to Elenia's Code of Conduct for Partners among suppliers with an annual procurement ≥ € 100,000.	≥ 95%	≥ 96%	● ≥ 95%
	Sustainability audits	Two extensive third-party sustainability audits carried out on a material and/or contracting partner.	2 pcs	Two sustainability audits were carried out.	● 2 sustainability audits
	Sustainable supply chain processes	<ol style="list-style-type: none"> Define the acceptance criteria for partners' "onboarding". Assess country risks related to current suppliers and prepare a country risk template. Select a tool for assessing suppliers' sustainability. Define the different levels and criteria of supplier audits. 	4/4	<p>3/4</p> <ol style="list-style-type: none"> The supplier register defines minimum levels for contractor partners. The country risk survey tool has been created and is in place. A tool for assessing sustainability has been developed with an external actor, but not yet fully implemented. The levels of supplier audits for material suppliers are obtained based on the country risk survey. 	<p>● 2/2</p> <p>Developing sustainability processes related to the supply chain.</p> <ol style="list-style-type: none"> Define supplier acceptance criteria for critical components. Establishing country risk assessment as part of supplier management and ensuring coverage.

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TARGET NAME	DESCRIPTION	TARGET 2025	OUTCOME 2025	TARGET 2026
Updating the Code of Conduct for Partners	The Code of Conduct was updated with HR in 2025.	100%	The Code of Conduct for Partners was updated in 2025, and approval was postponed to 2026.	●
Partners' sustainability pledges	Contracting partners' sustainability pledges regarding occupational safety, environment and well-being at work themes.	≥ 30 pcs	13 partner companies made 39 sustainability pledges in total in 2025.	● ≥ 30 pcs
Ethical business operations - Corporate culture	1. Updating the competition policy. 2. Competition law training for all employees. 3. Competence of the Board of Directors in ethical business operations.	3/3	3/3 1. Competition guidelines updated. 2. All employees have completed competition law training. 3. The Board's competence in ethical business operations was improved.	● 2/2 1. Updating the Code of Conduct e-learning. 2. All personnel (100%) have completed the training.
Whistleblower protection	Personnel awareness of whistleblower protection. Percentage of participation in training.	100%	100%	● 100%
Anti-corruption and anti-bribery	Measures by which the company increases anti-corruption and anti-bribery: 1. Apprix training completed (all new Elenia employees). 2. Classroom training for procurement managers. 3. Report on results.	3/3	3/3 1. 100% of new Elenia employees have completed the training. 2. Classroom training has been arranged for those responsible for procurement (May 2025 and November 2025). 3. In 2025, there were no suspected or identified cases of corruption at Elenia.	● 3/3 Measures taken by the company to increase anti-corruption and anti-bribery: 1. Apprix training. 2. Training for those responsible for procurement. 3. Report on the outcome.
Cyber Security		-	No significant information security incidents. No power outages caused by a cyber security incident. 2 partner audits during 2025.	-

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EU Taxonomy

The EU taxonomy for sustainable activities is a framework for classifying environmentally sustainable economic operations. It supports the green transition of the capital markets and helps companies and investors identify investment opportunities aimed at sustainability. Since 2021, Elenia has been assessing the sustainability of its operations in the light of the EU taxonomy, assessing the classification system eligibility and classification system alignment of its operations.

Environmental objectives

The EU Taxonomy Regulation defines six environmental objectives:

1. Climate Change Mitigation (CCM)
2. Climate Change Adaptation (CCA)
3. The Sustainable Use and Protection of Water and Marine Resources (WTR)
4. The Transition to a Circular Economy (CE)
5. Pollution Prevention and Control (PPC)
6. The Protection and Restoration of Biodiversity and Ecosystems. (BIO).

Elenia's operations are particularly focused on the objective of climate change mitigation, as electricity transmission and distribution operations are included in the taxonomy activity 4.9 (Transmission and Distribution of Electricity) that supports climate change mitigation.

Elenia's reporting has been prepared in accordance with the EU Taxonomy Regulation and delegated acts. The reporting covers the financial year ended 31 December 2025 and

includes the taxonomy-eligible, taxonomy-aligned and taxonomy non-eligible share of Elenia's business operations in terms of three key performance indicators:

1. revenue,
2. operating expenditure (OpEx) and
3. capital expenditure (CapEx).

Assessment of Elenia's economic operations

Assessment of taxonomy eligibility

In 2025, Elenia classified its economic activities as taxonomy-eligible, taxonomy-aligned and taxonomy non-eligible activities. The taxonomy eligibility of Elenia's business operations was assessed on the basis of the descriptions of economic activities defined in the Climate Delegated Act (Annex 1 CCM and Annex 2 CCA) and the Environmental Delegated Act (Annex 1 WTR, Annex 2 CE, Annex 3 PPC, Annex 4 BIO) as well as the Classification of Economic Activities in the European Community (NACE) presented in the descriptions.

As a result of the assessment of the taxonomy eligibility of Elenia's business operations, it was found that the majority of the company's business is taxonomy eligible with regard to the climate change mitigation objective (CCM). Elenia's business operations meet the description of activity 4.9 in Annex 1 CCM, as the company carries out electricity distribution in high-, medium- and low-voltage networks, which corresponds to the description of activity 4.9. Elenia's operations are classified under NACE codes D35.12 (Transmission of electricity) and D35.13 (Distribution of electricity). Elenia's operations enable the integration of renewable energy and the improvement of

security of supply, supporting the EU's climate change mitigation objectives.

Assessment of taxonomy eligibility

In 2025, Elenia assessed the alignment of its economic activities with the taxonomy in accordance with the requirements of the EU taxonomy. The assessment was carried out based on the technical screening criteria of the Climate Delegated Act (Annex 1 CCM), which define the technical screening criteria for significant contribution to climate change mitigation (CCM). The assessment also reviewed that the activity does not cause significant harm to other environmental objectives (DNSH criteria) and that they comply with minimum safeguards (MS). More information on the minimum safeguards can be found on the report as follows.

- [→ Due Diligence on page 20.](#)
- [→ Code of Conduct on page 76.](#)
- [→ Human Rights on page 62.](#)
- [→ Taxation on page 40.](#)

Criteria for substantial contribution to climate change mitigation

The technical screening criteria process included detailed analyses of the technical and operational characteristics of Elenia's electricity transmission and distribution infrastructure. Particular attention was paid to the technical screening criteria that exclude operations that connect power plants with an emission intensity exceeding 100 gCO₂e/kWh based on life cycle calculations.

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The average emission intensity of Elenia's transmission and distribution network remains under 100 gCO₂e/kWh. This shows that Elenia's network supports low-emission electricity production and meets the technical screening criteria. Elenia's transmission and distribution network meets these requirements, as only a few plants that are not renewable energy production plants (e.g. wind, solar and hydroelectric power) are connected to the network. These plants accounted for only 0.06% (€ 0.2 million) of Elenia's revenue in 2025. During the year, no investments or operating expenditure related to these plants were recorded. The network does not contain infrastructure specifically designed to connect carbon-intensive (emission intensity above 100 gCO₂e/kWh) production plants to the network.

Elenia's network is designed and operated to facilitate the efficient integration of renewable energy, such as wind, solar and hydroelectric power, into the electricity network. With regard to production capacity connected to the network, Elenia meets the criterion that more than 67% of new production capacity connected to the network is low-carbon (production emission intensity less than 100 gCO₂e/kWh based on life cycle calculations). This strengthens Elenia's role as a distributor of clean energy and facilitator of low-carbon electricity production.

Elenia's network operations and infrastructure meet the technical screening criteria for substantial contribution in activity 4.9, in particular with regard to the requirements for the integration of low-carbon electricity production and the limit value for the network's emission intensity. Consequently, Elenia's business operations substantially contribute to climate change mitigation.

Adherence to the principle of "do no significant harm"

Elenia's operations meet the EU Taxonomy's "do no significant harm" (DNSH) criteria for climate change adaptation, the transition to a circular economy, pollution prevention and the protection of biodiversity. This is ensured by applying the environmental requirements set for contractors, complying with legislation and guidelines and implementing practical measures.

Based on the assessment, Elenia's operations do not have significant negative impacts on the achievement of other environmental objectives.

Do no significant harm: Climate change adaptation

Elenia has carried out a thorough assessment of the physical climate risks related to its operations in accordance with the Climate Delegated Act (Annex 1 CCM) of the EU taxonomy. The assessment covers risks that may affect the performance of the operation during its expected lifecycle, using the latest climate science and best practices. The latest reports and recommendations of the IPCC (Intergovernmental Panel on Climate Change) as well as future scenarios covering a period of at least 30 years have been used in the assessment of climate risks.

Elenia's electricity network design ensures that operations can withstand future climate conditions, such as extreme weather and changing weather conditions. In particular, underground cabling improves the resilience and security of supply of the electricity network.

Do no significant harm: Contributing to the sustainable use and protection of water and marine resources

The use of water and marine resources is not material in Elenia's operations.

Do no significant harm: The transition to a circular economy

Contractors are responsible for the management of waste generated at Elenia's electricity network construction and demolition sites. The operations of contractors are based on the environmental requirements set by Elenia, which are defined in the company's work instructions. The waste management of Elenia's contractors, which is based on both Elenia's own work instructions and the Finnish Waste Act (646/2011), complies with the principles of the waste hierarchy. The primary aim is to prevent waste generation and thereby reduce the amount of waste generated, after which reuse and recycling are preferred.

Do no significant harm: Pollution prevention and control

Elenia's operations are guided by ISO-certified management systems that cover environmental and safety aspects. Certified systems, such as ISO 14001 for environmental management and ISO 45001 for occupational health and safety management, support the reduction of environmental impacts and the systematic management of safety issues at Elenia's sites.

Polychlorinated biphenyls (PCBs) play a negligible role in Elenia's operations. The company is decommissioning electrical devices containing PCBs in accordance with EU and Finnish legislation, which prohibits the use of PCBs and aims to minimise their impact on the environment.

Do no significant harm: The protection and restoration of biodiversity and ecosystems

All construction work on Elenia's electricity network is carried out with the appropriate permits and in accordance with the requirements of the authorities. Elenia primarily avoids

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nature-sensitive areas, such as Natura 2000 areas, ground-water areas or areas with endangered species. If Elenia cannot completely avoid nature-sensitive areas, the negative impacts on nature are minimised and an environmental plan is drawn up by Elenia's contractor before work commences.

Elenia actively works to take biodiversity impacts into account in accordance with the biodiversity roadmap prepared by the Finnish Energy, for example.

Calculation of key performance indicators (KPI)

Elenia has calculated the EU taxonomy-aligned key figures in accordance with Annex 1 to Delegated Regulation 2021/2178. Elenia has calculated the key performance indicators using

Taxonomy-aligned performance indicators (% , EUR million)

Performance indicator	2025 (%)	2025 (€)	2024 (%)	2024 (€)	2023 (%)	2023 (€)
Revenue	97.8	344.3	97.5	339.2	96.8	316.3
Capital expenditure	98.2	116.8	98.7	110.9	97.3	120.1
Operating expenditure	80.4	104.4	77.9	90.0	77.4	88.4

Taxonomy non-eligible activities (% , EUR million)

Performance indicator	2025 (%)	2025 (€)	2024 (%)	2024 (€)	2023 (%)	2023 (€)
Revenue	2.1	7.4	2.4	8.4	3.2	10.5
Capital expenditure	1.9	2.2	1.3	1.5	2.7	3.4
Operating expenditure	19.6	25.5	22.1	25.5	22.6	25.8

financial statement figures in accordance with International Financial Reporting Standards (IFRS) for the financial year ended 31 December 2025.

A denominator describing the Group's overall financial figures has been defined for the performance indicators. EU taxonomy-eligible and taxonomy-aligned shares have been included in the numerator. The calculation of the key figures does not take into account intra-Group transactions. All indicators include companies belonging to the Elenia Group consolidated as subsidiaries, but not associated companies or joint ventures.

The performance indicators have been calculated in accordance with the requirements of the Delegated Regulation with regard to revenue, capital expenditure and operating expendi-

ture. In the assessment, we compared Elenia's taxonomy-eligible revenue with the Group's total revenue, taxonomy-eligible investments with the Group's total investments and taxonomy-eligible operating expenditure with the Group's total operating expenditure.

Elenia reports the performance indicators in accordance with the climate change mitigation (CCM) objective, as the Group's operations are mainly focused on this environmental objective. The calculation method prevents double-counting.

Taxonomy-aligned performance indicators (environmentally sustainable)

97.8% of Elenia's revenue in 2025 (2024: 97.5%, 2023: 96.8%), 98.2% of capital expenditure (2024: 98.7%, 2023: 97.3%) and 80.4% of operating expenditure (2024: 77.9%, 2023: 77.4%) were assessed to be both taxonomy-eligible and taxonomy-aligned.

Taxonomy-eligible but not environmentally sustainable performance indicators

Taxonomy-eligible but taxonomy non-aligned revenue in 2025 was 0.06%, consisting of carbon-intensive capacity connected to Elenia's electricity network.

Taxonomy non-eligible performance indicators

The taxonomy non-eligible share of revenue in 2025 was 2.1% (2024: 2.4%, 2023: 3.2%), 1.9% of capital expenditure (2024: 1.3%, 2023: 2.7%) and 19.6% of operating expenditure (2024: 22.1%, 2023: 22.6%).

Taxonomy non-eligible business operations include customer service business (excluding customer service related to electric-

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ity network business), internal service charges and a small share of reserve capacity. These are not classified as economic activities under the EU taxonomy.

Revenue indicator (KPI)

Elenia's taxonomy-eligible revenue consists of revenue from electricity distribution, including a small amount of electricity network connection fees and contracting revenue from the electricity network business. Taxonomy-eligible but not Taxonomy-aligned revenue in 2025 was 0.06%, consisting of carbon-intensive capacity connected to Elenia's electricity network.

The revenue indicator numerator includes all revenue related to the distribution of electricity, such as fees received from the distribution of electricity, connection fees and contracting revenue. The information is obtained directly from accounting and no significant estimates have been made when allocating income or expenditure to different economic activities.

The revenue indicator denominator is based on the consolidated revenue presented in Elenia Group's IFRS financial statements for 2025. The denominator includes all income arising from the Group's business operations in accordance with the accounting policies.

CapEx indicator (KPI) for capital expenditure

Taxonomy-eligible capital expenditure consists of investments related to the electricity network business, such as the construction and maintenance of the electricity network.

These include, for example, investments in underground cabling projects, network modernisation and system upgrades.

The capital expenditure indicator numerator includes all investments related to the electricity network business that meet the technical screening criteria of the taxonomy. The information is obtained directly from the Group's financial systems. No significant estimates have been made regarding the allocation of investments, as the investment information is obtained directly from project-specific reports.

The denominator includes all additions to the Group's non-current assets recognised in the financial statements in accordance with IFRS standards. The denominator also includes a right-of-use asset.

Operating Expenditure OpEx Indicator (KPI)

Taxonomy-eligible operating expenditure includes external operating expenditure of the electricity network business, such as maintenance work, customer service costs and expenses of sales and energy services.

The operating expenditure numerator includes all of the Group's external operating expenditure arising from the electricity network business related to processes and assets that are part of the taxonomy-eligible activities. The data is collected directly from the company's financial management systems, and the allocation does not require significant estimates.

The indicator denominator includes all direct uncapitalised costs, such as research and development costs, construction renovation expenditure, costs of short-term leases and expend-

iture related to the daily maintenance and servicing of real estate, machinery and equipment that are necessary to ensure their continuous and efficient operation.

Changes in the use of calculations

In 2025, there were no material changes in Elenia's accounting principles or methods for calculating revenue, capital expenditure or operating expenditure. The calculation methods comply with the requirements of the EU taxonomy regulation and the figures reported based on them are comparable to previous reporting periods.

Elenia does not have a CapEx plan as referred to in the EU taxonomy.

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Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year	2025			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm') (h)						2024			
Economic activities (1)	Code (a) (2)	Turnover (3)	Proportion of Turnover, year 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	CCM 4.9	344,323,930	97.83%	Y	N/ EL	N/ EL	N/ EL	N/ EL	N/ EL	Y	Y	Y	Y	Y	Y	Y	97.52%	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		344,323,930	97.83%	97.83%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%		
Of which Enabling		344,323,930	97.83%	97.83%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E	
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
Transmission and distribution of electricity	CCM 4.9	197,956	0.06%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		197,956	0.06%	0.06%	%	%	%	%	%								0.06%		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		344,521,886	97.89%	97.89%	%	%	%	%	%								97.58%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		7,439,307	2.11%																
TOTAL		351,961,192	100%																

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity
 N - No, Taxonomy-eligible but not Taxonomy-aligned activity
 EL - Taxonomy eligible activity for the relevant objective
 N/EL - not eligible, Taxonomy non-eligible activity for the relevant objective

	Proportion of turnover/ Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	97.83%	97.89%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	%

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Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year	2025			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm') (h)						2024			
Economic activities (1)	Code (a) (2)	CapEx (3)	Proportion of CapEx, year 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	CCM 4.9	116,790,099	98.15%	Y	N/ EL	N/ EL	N/ EL	N/ EL	N/ EL	Y	Y	Y	Y	Y	Y	Y	98.69%	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		116,790,099	98.15%	98.15%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%		
Of which Enabling		116,790,099	98.15%	98.15%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E	
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			%	%	%	%	%	%	%								%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		116,790,099	98.15%	98.15%	%	%	%	%	%								98.69%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		2,197,837	1.85%																
TOTAL		118,987,936	100%																

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity
N - No, Taxonomy-eligible but not Taxonomy-aligned activity
EL - Taxonomy eligible activity for the relevant objective
N/EL - not eligible, Taxonomy non-eligible activity for the relevant objective

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	98.15%	98.15%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	%

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Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2025

Financial year	2025			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm') (h)						2024			
Economic activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		EUR	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	CCM 4.9	104,429,252	80.39%	Y	N/ EL	N/ EL	N/ EL	N/ EL	N/ EL	Y	Y	Y	Y	Y	Y	Y	77.90%	E	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		104,429,252	80.39%	80.39%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%		
Of which Enabling		104,429,252	80.39%	80.39%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%	E	
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			%	%	%	%	%	%	%								%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		104,429,252	80.39%	80.39%	%	%	%	%	%								77.90%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		25,466,856	19.61%																
TOTAL		129,896,108	100%																

Y - Yes, Taxonomy-eligible and Taxonomy-aligned activity
N - No, Taxonomy-eligible but not Taxonomy-aligned activity
EL - Taxonomy eligible activity for the relevant objective
N/EL - not eligible, Taxonomy non-eligible activity for the relevant objective

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	80.39%	80.39%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	%

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Nuclear and fossil gas related activities

Nuclear energy related activities		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to the construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to the safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to the construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

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Elenia's tax footprint is over EUR 188 million

Elenia provides employment and economic added value in Finnish society. The company has invested almost EUR 1,500 million in the development of its electricity networks. To finance its investment programme, Elenia had approximately EUR 2 billion in interest-bearing liabilities from international institutional investors and financial institutions at the end of 2025.

A forerunner in green finance

In 2025, Elenia was one of the first companies to issue a new green bond in accordance with the EU Green Bond standard, which will contribute to meeting the security of supply objectives of the Electricity Market Act and the electrification of society. The EU Green Bond Standard is the most advanced and ambitious framework for green finance in the financial market, both in terms of asset allocation and reporting accuracy as well as external assurance.

In addition to the bond, Elenia's operations are secured by credit facilities tied to sustainability targets agreed with banks. Their margin depends on the development of Elenia's CO₂ emissions, security of supply (System Average Interruption Duration Index, SAIDI) and occupational accidents of personnel and partners (Loss Time Incident Frequency, LTIF).

Electricity tax accounts for the majority of the tax footprint

Elenia pays all its taxes to Finland. In 2025, the company's tax footprint totalled EUR 188.4 million, including taxes

collected by Elenia from its customers and remitted to the state in full as well as taxes paid by Elenia

Electricity tax collected from customers constitutes the most significant share of Elenia's tax footprint. In 2025, Elenia remitted a total of EUR 98.9 million to the state in electricity taxes. The collection of electricity tax is prescribed to be carried out by distribution system operators by law, with the Parliament deciding the tax rate. Thus, the taxes and tax-like charges do not appear in Elenia's result. Instead, the company serves as a pass-through entity for invoicing for the items in question. Last year, Elenia collected and remitted a total of EUR 179.8 million in taxes and tax-like charges.

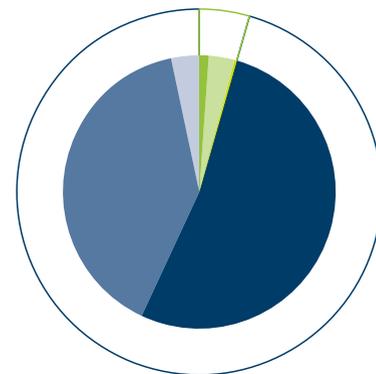
Based on its financial result for the financial year 2025, Elenia paid EUR 2.5 million in corporate income taxes. Earnings-related pension contributions amounted to EUR 5.5 million.

The Energy Authority supervises distribution system operators, and the statutory electricity and natural gas network fees that it charged from all distribution system operators in Finland totalled approximately EUR 5.67 million in 2025. Elenia's share of these fees was approximately 10.5 per cent, or some EUR 595,000.

Responsible management of tax-related matters

The energy sector is characterised by capital-intensive long-term investments. Elenia has an extensive, long-term investment programme under way to ensure compliance with the quality requirements stipulated by the Electricity Market Act and support society's transition to a zero-emission energy system. Investments in 2022–2036 amount to EUR 2.4 billion.

ELENIA'S TAX FOOTPRINT 2025 (M€)



total
188,4 milj. €

Taxes and fares paid by Elenia

Corporate income tax	2.5
Pension insurance contributions	5.5
Network payment	0.6
total	8.6

Taxes collected and remitted by Elenia

Electricity tax	98.9
Value added tax	74.8
Withheld taxes and sickness insurance contributions	6.1
total	179.8

The paid corporate income taxes include advance payments made during the year, final taxes for previous financial years and allocated taxes, and excludes deferred taxes.

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This is reflected in Elenia's taxation, which is why predictability and certainty are very important to us with regard to taxes as well.

Elenia's tax policies are based on the laws and regulations pertaining to taxation, and they are prepared by the Management Team together with the Board of Directors and the Board's Audit Committee in particular.

Our tax policies cover all the direct and indirect taxes associated with our operations. They include income tax, electricity tax, value added tax, capital gains tax, transfer tax and real estate tax, amongst others. Also included in taxes are the withholding taxes and social security contributions deducted from the salaries of employees.

The tax policies are reviewed annually and they are based on Elenia's business strategy, sustainability, risk management policy and Code of Conduct. Elenia is committed to sustainable development with regard to taxation as well. This ensures that tax-related matters are managed responsibly and in accordance with sustainable principles.

In 2023, we drafted a separate tax strategy, documenting our tax principles. Elenia's Board of Directors approves the tax strategy and any amendments thereto. Elenia's CFO will be in charge of the implementation of the tax strategy and propose potential amendments to the Audit Committee and the Board of Directors. The need to update the tax strategy will be assessed annually.

Proactive and transparent tax principles

We comply with national and international tax laws, regulations and established interpretations of tax laws. We monitor the development of tax legislation and obligations and analyse their

impacts. We use tax advisory services as necessary; for example, in connection with amendments to tax laws.

We proactively identify, assess and manage tax-related financial, business, reputation and compliance risks. Tax risks, like the Group's other business risks, are managed as part of normal risk management in accordance with Elenia's risk management policy and procedures.

Our taxation and the related criteria are predictable and transparent. We disclose our taxes in our consolidated financial statements in compliance with the international financial reporting standards (IFRS) and aim to ensure that our stakeholders understand the key factors associated with our taxation.

We are committed to ensuring that our tax-related disclosures are relevant and correct. We provide the tax authorities with all the information necessary for the processing of tax-

related matters. We file tax returns on time and pay our taxes in the correct amounts and in a timely manner.

Our strategic and operational objectives are the starting point for our tax planning and optimisation. We engage in tax planning in the spirit of the legislation governing taxes and use our business operations as the starting point. We do not engage in artificial arrangements or arrangements carried out purely for tax-related purposes, nor do we engage in aggressive tax planning.

Our transfer pricing is based on the OECD's arm's length principle, and this principle applies to all intra-Group transactions. We do not operate in countries identified by the EU as non-cooperative jurisdictions for tax purposes. Elenia's tax-related advocacy efforts take place through Finnish Energy and the Confederation of Finnish Industries.

ELENIA'S ECONOMIC VALUE CREATION AND DISTRIBUTION (MILJ. €)

	2022	2023	2024	2025
Economic value created	436.4	436.7	462.6	465.2
Electricity tax	105.4	98.2	102.9	98.9
Revenue from customers	331	338.5	359.6	366.3
Economic value distributed	436.4	436.7	462.6	465.2
Taxes and tax-like items*	113.7	106.7	111.5	107.4
Investments	151.5	121.8	112.4	119.0
Purchases from partners	105.7	83.3	86.7	104.8
Banks, other financiers and shareholders	52.7	111.4	137.8	119.8
Personnel	12.8	13.5	14.2	14.2

* includes taxes and tax-like items such as electricity tax, income tax, but not value added tax. The full tax footprint depicted in a separate diagram.

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- 07 Affordable and clean energy
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We are committed to ambitious climate and nature work for a more sustainable tomorrow

The key themes in Elenia’s environmental efforts are the reduction of emissions, protecting biodiversity and the efficient use and recycling of materials. Our work and choices are guided by ambitious emission reduction targets and climate and biodiversity roadmaps.

SUSTAINABILITY PROGRAMME TARGETS 2025	Target 2025	Outcome 2025	Target 2026
SBTi commitment	≥ 35%	42% ■	≥ 35%
Elenia Net Zero Business Plan	4/4	3/4 ■	3/3
Renewable energy	4,015 GWh	4,295 GWh ■	4,444 GWh
Biodiversity	2/2	2/2 ■	3/3
Circular economy: Resource inflows	100%	100% ■	2/2
Circular economy: Recovery rate (%) of decommissioned network components	≥ 70%	67% ■	≥ 70%
Circular economy: Waste diverted from landfill (waste sorting)	≥ 96%	100% ■	≥ 96%

[→ Detailed sustainability programme, see pages 28–31](#)

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We have set targets for reducing the greenhouse gas emissions of our operations in alignment with the Science Based Targets initiative (SBTi).

[→ Read more](#)

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In 2025, Elenia’s Net Zero Business Plan was expanded to also cover Scope 3 emissions.

[→ Read more](#)

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Elenia’s first biodiversity roadmap presents our goals and concrete actions for improving biodiversity.

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Elenia's climate work

The majority of Elenia's greenhouse gas emissions are from our supply chains, our Scope 3 emissions. Electricity network materials – especially aluminium and plastic – are our biggest sources of emissions. Other significant emissions arise from electricity network losses in the main grid and regional networks as well as the work related to the construction of the electricity network.

Elenia's direct Scope 1 emissions are low in relation to the total emissions, consisting of fuels of company cars and backup power machines as well as SF6 effluents from defective electricity network equipment.

Elenia's Scope 2 emissions largely consist of network losses and our own use of electricity.

Elenia is committed to reducing its Scope 1–3 emissions in line with the Science Based Targets initiative and the 1.5 degree path of the Paris Climate Agreement. In addition to the SBTi, Elenia is committed to the Business Ambition for 1.5°C target.

Elenia has described the planned emission reduction measures in the emission reduction roadmap and more detailed measures in the Net Zero Business Plan, which calculates Elenia's emissions reductions and their cost effects.

Climate impacts, risks and opportunities



We have identified and assessed the impacts of Elenia's operations on the climate and the climate risks and opportunities that have a material impact on Elenia's business operations, strategy and financial decision-making. In addition, we have adopted climate scenarios that help us to assess the impact of risks and opportunities in the short, medium and long term. The identification and management of climate risks and opportunities as well as Elenia's climate scenario analysis are based on the TCFD recommendation (Task Force on Climate-Related Financial Disclosures). We regularly report to the Board of Directors, management team and other stakeholders on current climate themes and closely monitor the climate goals we have set.

Governance

We report on climate-related matters, such as Scope 1 and 2 emissions, to the Board of Directors on a monthly basis. At least once a year, the Board of Directors reviews climate and climate change-related perspectives and targets. Elenia's Board of Directors takes climate issues and climate-related risks into account in its decisions.

The Board of Directors has approved emission reduction targets for Elenia. Progress towards these targets is monitored regularly, especially by the Safety, Health, Environment and Security Committee. In its meetings, the Committee discusses the development of the overall emissions and the actions taken to reduce greenhouse gas emissions, as well as assesses climate-related risks and opportunities.

As part of the strategy and planning of business operations, Elenia's Management Team discusses and takes into account aspects and goals related to climate change in its decision-making. The Management Team annually reviews targets related to climate change and greenhouse gas emissions as part of the sustainability programme. Twice a year, the Management Team reviews the Group's most significant risks and opportunities, which may also include climate risks and opportunities.

Strategy and climate scenarios

Elenia's strategic objective is to mitigate climate change. It is an important task for us to identify Elenia's material climate-related risks and opportunities so that we can take them into account in our business operations, strategy and financial plan-

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ning in the short, medium and long term. Climate risks are divided into transition and physical risks. Transition risks can be categorised into policy and regulatory risks, technology risks, market risks and reputational risks. In addition to transition risks, we have identified physical climate risks, which are categorised into acute and chronic risks. The magnitude of the risks and opportunities is assessed based on their likelihood and financial impacts.

Examples of physical risks include freezing rain and shortening of the frost period. Elenia takes various weather events and other climate risks into account in the strategic planning of the electricity network business, for example, by building a weatherproof electricity network to ensure the security of supply for customers. We have identified climate opportunities in Elenia's operations in the areas of energy sources, products, services and markets.

The scenario analysis strengthens Elenia's strategic resilience to the impacts of climate change. We have selected three physical climate scenarios of the Intergovernmental Panel on Climate Change (IPCC): RCP1.9, RCP4.5 and RCP8.5; and three transition scenarios of the International Energy Agency (IEA): NZE (Net Zero Emissions by 2050 Scenario), APS (Announced Pledges Scenario) and STEPS (Stated Policies Scenario), for Elenia.

The IPCC scenarios examine changes in the global average temperature compared to the pre-industrial period, and thus the future climate and weather events at different tempera-

tures based on climate models. The RCP1.9 scenario path is aligned with the Paris Climate Agreement and describes future climate and weather events with an average temperature rise of 1.5°C or less, while the RCP 4.5 scenario path describes weather events with an average temperature rise of 2.1°C to 3.5°C and RCP 8.5 with an average temperature rise of 3.3°C to 5.7°C. The IEA scenarios present different development paths for greenhouse gas emissions globally. The NZE scenario path describes a very strong reduction in emissions, the APS scenario path describes a slowly decreasing emission level and the STEPS scenario path describes an increasing emission level.

At the end of 2024, Elenia cooperated with researchers from the Finnish Meteorological Institute in reviewing physical climate scenarios. In addition, we updated the transition scenarios based on the electrification scenarios prepared for Elenia in 2023. Underlying the transition and electrification scenarios, there are common factors, such as the phasing out of fossil emissions or energy sources, the clean and green transition and investing in energy self-sufficiency. Elenia's public electricity distribution network development plan takes into account the impacts of society's clean and green transition on Elenia's electricity network. The opportunities associated with the electrification of energy consumption have also been identified as opportunities in Elenia's climate efforts.

Climate risk management

We assess, manage and monitor climate risks and opportunities as part of Elenia's comprehensive risk management. Risk owners have been designated for the risks and opportunities, and management measures have been defined for them with schedules and designated persons in charge.

In 2023, Elenia assessed the climate risks and opportunities in different climate scenarios for the first time. During 2024, the work continued by preparing for reporting aligned with the European Corporate Sustainability Report Directive in the form of identifying material climate risks and opportunities. In 2025, we assessed the magnitudes of climate risks and opportunities in the short, medium and long term in different climate scenarios. The assessment utilised climate scenarios updated for Elenia and took into account Elenia's own operations and value chain.

→ [Elenia's climate risks and opportunities pages 46–47.](#)

→ [Elenia's climate targets and measurement page 48.](#)

→ [Elenia's risk management is discussed in greater detail on page 19.](#)

🔗 [Elenia's electrification scenarios are available in Elenia's electricity network development plan at \[www.elenia.fi\]\(http://www.elenia.fi\) \(document in English at the end of the page\).](#)

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ELENIA'S CLIMATE RISKS AND OPPORTUNITIES

→ Impacts remain the same
↗ Impacts increase
↘ Impacts decrease

TRANSITION RISKS

TRANSITION RISKS	IMPACT ON ELENIA'S BUSINESS	TYPE OF RISK				SCALE OF THE OPPORTUNITY (Small, Medium, High)	SCENARIO ANALYSIS		
		Policy and regulation	Technology	Market	Reputation		Net Zero Emissions by 2050 (NZE)	Announced Pledges (APS)	Stated Policies (STEPS)
Environmental directives and Elenia's Net Zero Business Plan	Unsuccessful technology investments – Conventional electricity network.	X		X		Medium	↗	↗	→
Prohibition of the use of SF6 insulation gas in electricity network components	A legislative amendment prohibiting the use of SF6 insulation gas in electricity network components increases investment needs.	X	X	X		Medium	↗	↗	↗
Customer investments in small-scale production	Customers become more independent from the network.			X		Medium	→	→	→
Electricity storage capacity develops and its use becomes more common	Storage capacity creates new demands for technological network solutions and increases customers' independence from the network.			X		Medium	↗	↗	→
Unsuccessful technology investments – Conventional electricity network	Energy consumption increases as the green transition progresses. Local capacity challenges can cause reputational damage if necessary investments are not made in a reasonable time.		X		X	Medium	↗	↗	→

PHYSICAL RISKS

RISK	IMPACT ON ELENIA'S BUSINESS	TYPE OF RISK	SCALE OF THE OPPORTUNITY (Small, Medium, High)	SCENARIO ANALYSIS		
				RCP1.9 (1.5°C)	RCP4.5 (2.4°C)	RCP8.5 (4.3°C)
Freezing rain	Freezing of network components. Freezing rain may cause damage to the network and interruptions in electricity distribution.	ACUTE	Medium	→	↗	↗
Forest fires due to prolonged droughts	Forest fires may cause damage to the electricity network, particularly in overhead line networks in sparsely populated rural areas.		Small	→	↗	↗
Increased and severe floods	Floods can cause damage to electricity network components, especially link boxes and compact secondary substations.		Small	→	↗	↗
Shortening of the frost period	Decreasing soil frost can increase the number of trees that fall during storms. Network maintenance using the existing equipment becomes more difficult.	CHRONIC	Small	→	↗	↗

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- Impacts remain the same
- ↗ Impacts increase
- ↘ Impacts decrease

OPPORTUNITIES

OPPORTUNITIES	IMPACT ON ELENIA'S BUSINESS	TYPE OF OPPORTUNITY					SCALE OF THE OPPORTUNITY (Small, Medium, High)	SCENARIO ANALYSIS		
		Resource efficiency	Energy Sources	Product and Services	Market	Resilience		Net Zero Emissions by 2050 (NZE)	Announced Pledges (APS)	Stated Policies (STEPS)
The transition to a low-carbon energy system	Increased transmission and distribution capacity is needed to integrate renewable energy into the network.		X	X	X		High	↗	↗	→
Sustainable financing	Electricity distribution infrastructure is perceived as an interesting object of financing.				X		Medium	↗	↗	→
Electrification of society: Increased electrified mobility infrastructure, electrification of industry and electrification of household heating and electric car charging	Revenue growth through the electrification of society.			X	X		Medium	↗	↗	→

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Science-based emission reduction targets

We have set targets for reducing the greenhouse gas emissions of our operations in alignment with the Science Based Targets initiative (SBTi) and the Paris Climate Agreement 1.5-degree pathway. According to the target validated by the SBTi, Elenia will reduce its greenhouse gas emissions by 42 per cent by 2030, including Elenia's own emissions and the emissions arising from purchased energy (Scope 1 and 2), compared to the level of 2020.

Elenia has set itself an even more ambitious target for Scope 1 and 2 emissions, a 75 per cent reduction in emissions by 2030 and a Net Zero target by 2035.

Elenia is also committed to setting Net Zero targets that cover not only the emissions from Elenia's own operations but also the emissions generated by the entire value chain (Scope 1, 2 and 3). The Net Zero targets must be met by 2050, which means a reduction of approximately 90 per cent in emissions throughout our entire value chain compared to 2020. These ambitious targets require a strong commitment to take action by both Elenia and our partners. We want to engage our partners in climate and sustainability work.

Emissions reduction roadmap guides our efforts

Elenia's emission reduction roadmap, which was updated in 2025, presents concrete measures. More detailed emission reduction measures can be found in Elenia's Net Zero Business Plan, which calculates Elenia's emissions reductions and their cost effects. The plan is regularly monitored and updated, and the Board of Directors approves a new plan at the end of each year.

Until now, the emission reduction plan has focused on the measures to address Scope 1 and 2 emissions through 2035. One of the most important goals for 2025 was to expand Elenia's Net Zero Business Plan to cover the entire value chain. The Net Zero Business Plan, supplemented with Scope 3 emission reduction targets, was approved by Elenia's Board of Directors in December 2025.

The SBTi or equivalent commitment related to the Paris Climate Agreement is part of Elenia's procurement quality score. The goal for 2025 was for at least 35 per cent of Elenia's purchases to be made from companies with a climate commitment. This goal was achieved and we will continue to pursue the same goal in 2026.

In 2025, we reviewed our entire emissions accounting in more detail and further specified, for example, the emission

factors and calculation methods used. The materials of the built electricity network cause significant Scope 3 emissions. We continuously increase the accuracy of our emissions calculation for purchased products by cooperating with our material suppliers. The number of environmental product declarations (EPDs) in purchased products continued to increase during 2025, providing increasingly more product-specific emission factors to support our Scope 3 calculations.

In 2025, we developed the Material passport tool to investigate the origin of materials in our supply chain, the potential use of recycled materials, and greenhouse gas emissions. We are also mapping various information systems for maintaining and collecting sustainability data.

Of the targets set for 2025, piloting of a new low-carbon cable type in the Weatherproof project was not met due to material availability challenges.

[→ Emissions reduction roadmap on page 51](#)

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2025

The targets for 2025 according to Elenia's Net Zero Business Plan:

- Scope 1: Readiness to phase out SF6 gas in new equipment.
- Scope 3: Setting emission targets in 2025 and evaluating incentives related to emission reductions.
- Scope3: Low-carbon cable pilot project in the Weatherproof project (low-carbon aluminium and recycled plastic).
- Product-specific emission factors from suppliers. Reka cables 2025.
- SBTi commitment:
At least 35% of the total value of annual purchases is sourced from suppliers committed to the SBTi initiative.

2026

The targets for 2026 according to Elenia's Net Zero Business Plan:

- Scope 1: Development to ensure new SF6-free solution for compact secondary switchgear is available for use in 2027.
- Scope 2: Acquisition of guarantees of origin for electricity losses and own use of energy, covering energy in 2026.
- Scope 3: Development of incoming raw material reporting (e.g. development of GHG emission calculations for power cables).
- SBTi commitment:
At least 35% of the total value of annual purchases is sourced from suppliers committed to the SBTi initiative.

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Net Zero Business Plan also covers the value chain

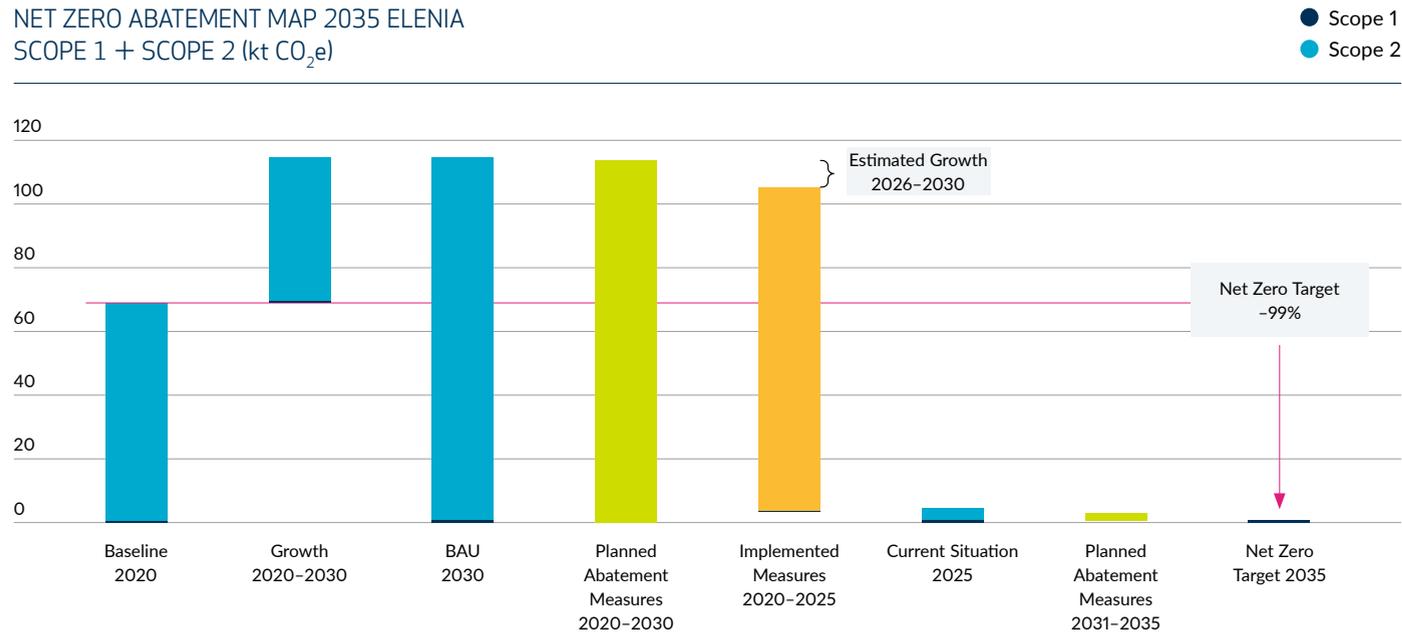
We updated Elenia's Net Zero Business Plan during 2025 and Elenia's Board of Directors approved it in December. So far, the focus of Elenia's Net Zero Business Plan has been on Scope 1 and Scope 2 emissions and the relevant emissions reduction measures through 2035. The plan concentrated on four themes: loss electricity, SF6 gas, reserve capacity and vehicles.

During 2025, Elenia's Net Zero Business Plan was expanded to also cover Scope 3 emissions. The Scope 3 emission reduction targets focus on three themes: network materials, the main grid and regional network, and contracting partners. Electricity

network materials – especially the use of aluminium and plastic – represent the majority of our emissions, so the most significant emission reduction targets will be targeted at the procurement of lower-emission materials.

The most important measure is the gradual transition to low-carbon cables and conductors. We also aim to promote the phase-out of fossil fuels by our contracting partners. The share of biofuels will be gradually increased. Over 40 per cent of our partners are committed to the SBTi, and these commitments will also help Elenia to achieve its emission reduction targets.

NET ZERO ABATEMENT MAP 2035 ELENIA
SCOPE 1 + SCOPE 2 (kt CO₂e)



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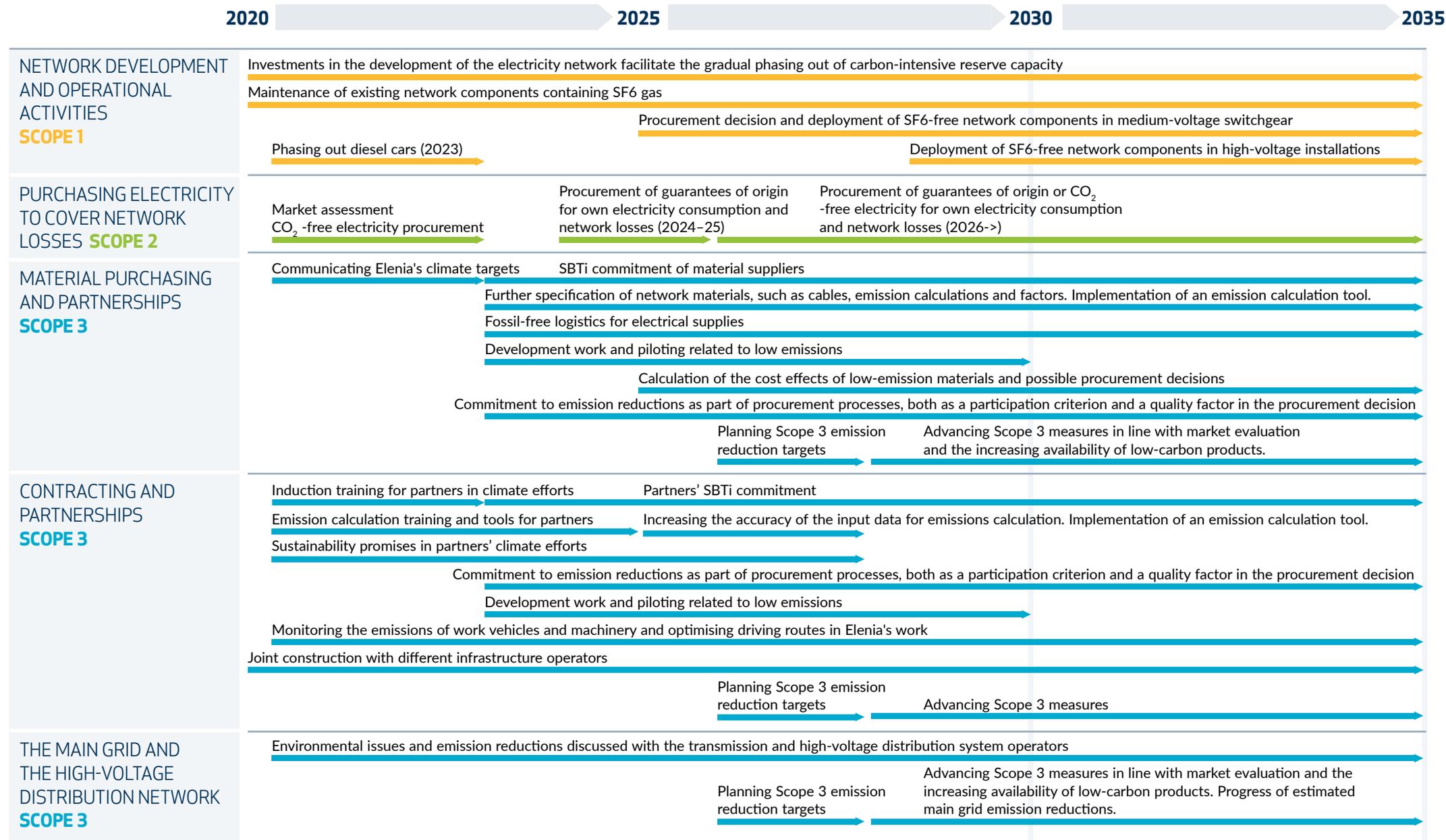
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Emission reduction roadmap



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Elenia's greenhouse gas emissions

In 2025, Elenia's total emissions (Scope 1, 2 and 3) amounted to 69,433 tCO₂e. Emissions increased by a total of 4.8 per cent compared to 2024. The most significant reason for the increase in emissions is the increased procurement of materials for the construction of the electricity network, which raises Scope 3 emissions.

Elenia's Scope 1 emissions are minor relative to the total emissions. Direct greenhouse gas emissions consist of the fuels of Elenia's company cars and small local reserve power generators as well as leaks caused by the failure of SF6-insulated equipment in the electricity network. All car benefits granted by Elenia from 2023 onwards are limited to fully electric cars. One car in the current fleet is still a hybrid.

Our indirect Scope 2 emissions from electricity and heat consumption constituted some 0.02 per cent of our total

emissions in 2025. In practice, we offset our market-based Scope 2 emissions in 2025 by purchasing guarantees of origin for 262 GWh of electricity produced with nuclear power. That allowed us to cover both our own electricity consumption and network losses. Our goal is to continue sourcing electricity verified with carbon-free guarantees of origin in the future. The remaining market-based Scope 2 emissions were caused by reserve power generators and the heating of one office premise.

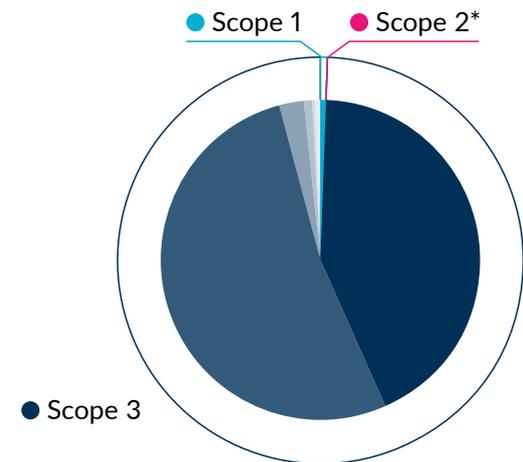
In 2025, 99.3 per cent of our greenhouse gas emissions were from our procurement and supply chains. Electricity network materials – especially the use of aluminium and plastic – represent the majority of our Scope 3 emissions. Other significant supply chain emissions arise from electricity network losses in the main grid and regional networks as well as the work related to the construction of the electricity network.

Elenia's emissions in 2025

- Scope 1: 451 tCO₂e
- Scope 2: 15 tCO₂e
- Scope 3: 68,967 tCO₂e

By calculating greenhouse gas emissions, we have identified our most significant sources of emissions, which helps us to make effective decisions and purchases. The emissions have been calculated in accordance with the GHG Protocol.

BREAKDOWN OF ELENIA'S CO₂ EMISSIONS



Scope 1-3	tCO ₂ e
● Scope 1 (car fuel emissions, fixed reserve power generators and SF6 gas)	451
● Scope 2* (electricity usage for network losses, own use)	15
Total, Scope 1 & 2*	466
● Scope 3 (emissions from procurement and supply chains)	68,967
Total, Scope 1-3*	69,433

*) Scope 2, market based emissions

Scope 3 -categories	tCO ₂ e
● 1. Purchased Goods and Services	29,806
● 2. Capital Goods	36,290
● 3. Fuel- and Energy-Related Activities (not included in Scope 1 or 2)	1,840
● 4. Upstream Transportation and Distribution	481
● 5. Waste Generated in Operations	227
● 6. Business Travel	156
● 7. Employee Commuting	128
● 8. Upstream Leased Assets	40
Total	68,967

Scope 3 emissions by category have been rounded to totals for reporting purposes and therefore the total may differ from the sum of the parts shown in the table.

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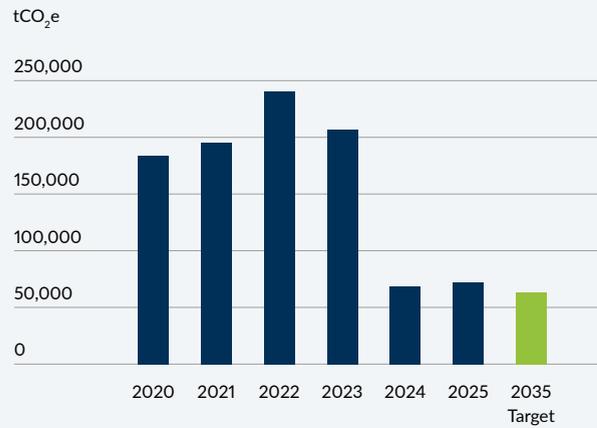
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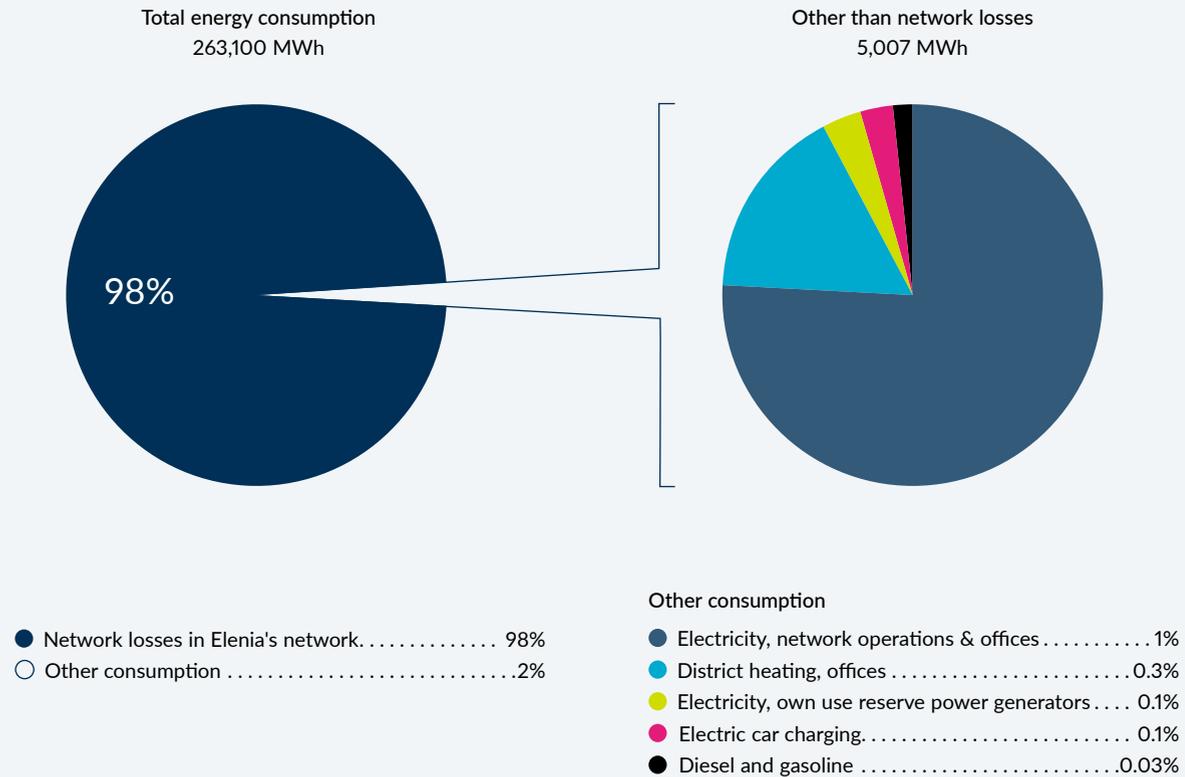
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TOTAL CO₂ EMISSIONS 2020-2025 (tCO₂e)
TOTAL, SCOPE 1-3*



*1) Scope 2, market based emissions

ELENIA'S ENERGY CONSUMPTION 2025



Due to rounding, the percentages may not add up to exactly 100.

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Elenia participates in the national energy efficiency agreement for 2026–2035

The development of energy efficiency is part of the national and EU energy and climate policy. In Finland, the voluntary energy efficiency agreement system has been a key part of promoting energy efficiency. The agreement system has been updated, and the parties set themselves an energy savings target for 2026–2035 and an interim target for 2030.

Elenia has been participating in the national energy efficiency agreement in 2017–2025. Under the agreement, we committed to reducing our annual network losses in electricity distribution by six per cent, totalling 13.2 GWh, by 2025. We achieved this target ahead of schedule, in 2020. We will continue to participate in the national energy efficiency agreement during the next agreement period.

Elenia has decided to set an efficiency improvement target of 6 per cent for the new agreement period. This means that we are committed to reducing our annual energy consumption, which mainly consists of network losses in electricity distribution, by 6%, or a total of 16.4 GWh, by 2035. The achievement of the target is monitored in comparison with developments without energy efficiency measures.

The national Energy Saving Week took place in October. The theme of 2025 was “Manage your energy”. It was supported by our renewed Elenia Aina service, which allows customers to monitor their own electricity consumption almost in real time. Elenia Aina facilitates load control, which can be used to control the electricity meter to schedule the operation of electrically powered devices. There are different options for control, and it can be tied to the cheapest times of exchange electricity, for example. A price ceiling can also be set for load control. During the Energy Saving Week, Elenia also campaigned for energy conservation and provided tips on how to reduce energy consumption in daily life.

We use the ETJ+ energy efficiency system, a tool for continuous improvement of energy efficiency in operations. ETJ+ is integrated into Elenia’s ISO 14001 environmental management system.

Elenia has been awarded the WWF Green Office certificate in recognition of its high-quality environmental management system for its work community and premises, as well as its commitment to improving eco-efficiency. Elenia has been involved in Green Office since 2018, and the latest certification audit was conducted in 2024.

The estimated reductions of network losses in 2025

- Distribution substations 592 MWh
- Medium-voltage lines 179 MWh
- Low-voltage overhead lines 1,122 MWh

Elenia’s biodiversity work

Biodiversity has been identified as a material sustainability topic for Elenia. We steer our operations on the basis of the EU’s biodiversity strategy. Our goal is to minimise adverse impacts on nature and strengthen positive impacts. In accordance with the mitigation hierarchy, negative impacts on nature are reduced primarily by avoiding, secondarily by minimising. Any impacts will be remedied on site or offset with ecological compensation, i.e. with measures taken elsewhere to strengthen biodiversity. Elenia will also investigate the possibility of ecological compensation in the future. Elenia’s most significant impacts on nature arise during the construction phase of electricity networks and in the upstream material production of the value chain.

We take biodiversity into account in the planning and construction of the electricity network, and we prefer joint construction to reduce negative impacts and promote sustainable construction. In our operations, we take into account valuable natural areas, such as traditional biotopes, conservation areas, historical sites, museum areas and threatened species. We use this data to plan the routes of our electricity networks with due consideration for nature and the cultural environment, avoiding nature-sensitive areas. Through sustainable land use, we reduce, among other things, negative impacts on forest ecosystems.

In 2025, we updated the background map material concerning biodiversity and the protection of habitats in our online information system so that we can take nature-sensitive areas into account more comprehensively already in the planning phase. In this way, we aim to ensure the availability of up-to-date and sufficient information for both our own personnel and our extensive partner network.

We identify potential environmental risks already at the project design phase as part of the environmental plan, which aims

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to reduce the harmful environmental impacts caused by operations and prevent the occurrence of environmental incidents. In 2025, we completed a project-specific environmental risk assessment form developed in cooperating with our regional partner. The form includes a risk assessment concerning biodiversity and the protection of habitats. The form will be gradually implemented at Elenia and apply to all network construction projects. The environmental risk assessment form facilitates a uniform operating model in all projects.

We safeguard the preservation of nature and its biodiversity, particularly in land use, and we carry out biodiversity restoration and improvement measures together with our partners. In summer 2025, Elenia participated in a peatland restoration project planned by Metsähallitus in Viitasaari. The project was carried out in Elenia's 110 kV transmission line corridor, which is located entirely on state-owned land. The aim of the project was to restore the drained peatland area to a natural state, which will improve the biodiversity and water management of the area and reduce the future maintenance needs of the line corridor. For Elenia, the project served as an example of how an electricity network company can contribute to promoting biodiversity. Based on the experience gained, it will be assessed whether similar restoration measures could also be implemented in Elenia's other line corridors.

In 2025, we prepared Elenia's first biodiversity roadmap, which was approved by Elenia's sustainability steering group in October 2025. The roadmap presents Elenia's goals and concrete measures for improving biodiversity. Some of the measures are already underway and their implementation is regularly monitored. The goal for 2026 is to identify the environmental impacts of Elenia's construction projects and increase understanding. During 2026, we will train both Elenia's in-house personnel and our partners to take into account nature-sensitive areas and nature risks. We will also expand the use of the project-specific environmental risk assessment form to all network construction operations. In 2025, we also participated in updating the biodiversity roadmap of the Finnish Energy. The results of this work will be published in spring 2026.

Systematic management of environmental deviations

Elenia's operations cause small-scale soil and climate pollution from oil leaks from secondary substations and gas leaks of SF₆, or sulphur hexafluoride, from medium-voltage switchgear. Oil leaks from secondary substations can be caused by, for example, equipment failure due to thunder or vandalism. SF₆ gas leaks are mainly caused by equipment failures.

In 2025, there were 20 oil leak incidents in Elenia's electricity network and a total of 824 kilogrammes of oil leaked into the soil. The largest oil accidents occurred in Häme and Central Finland, both due to the breakdown of transformers due to weather conditions. Two oil accidents occurred in a groundwater area, but no oil leaked into waterways or groundwater. In 2025, there was no significant environmental damage where the impacts would have been extensive and irreversible and concerned particularly sensitive areas or protected species.

All oil leaks are treated in accordance with the oil leak management process; the soil is inspected, samples are collected from it, the soil is replaced and the contaminated soil is sent for appropriate treatment. An external environmental consultant is responsible for the investigation of oil leak incidents. All of the oil leak sites in 2025 were appropriately decontaminated and there is no need for further action or monitoring.

There were 8 SF₆ leaks in Elenia's electricity network in 2025, with 18 kilogrammes of gas released into the atmosphere. Leaking equipment will no longer be refilled with SF₆ gas, but the components will be replaced. Before replacing the equipment, it is ensured that there is no meter fault in the SF₆ equipment to avoid unnecessary component replacements.

The aim of the process for managing environmental damage incidents is to swiftly react to the situations to prevent, minimise and remedy damage, as well as a uniform method of acting and reporting on environmental damage between Elenia, partners, environmental experts and authorities. To prevent oil leaks, we regularly inspect secondary substations in groundwater areas. In 2025, we inspected 521 secondary substations in groundwater areas. In addition, we reduce the number of pole-mounted transformers by replacing them with new compact secondary substations with oil collector trays that prevent oil leaks into the environment. We removed 30 pole-mounted transformers from groundwater areas in 2025.

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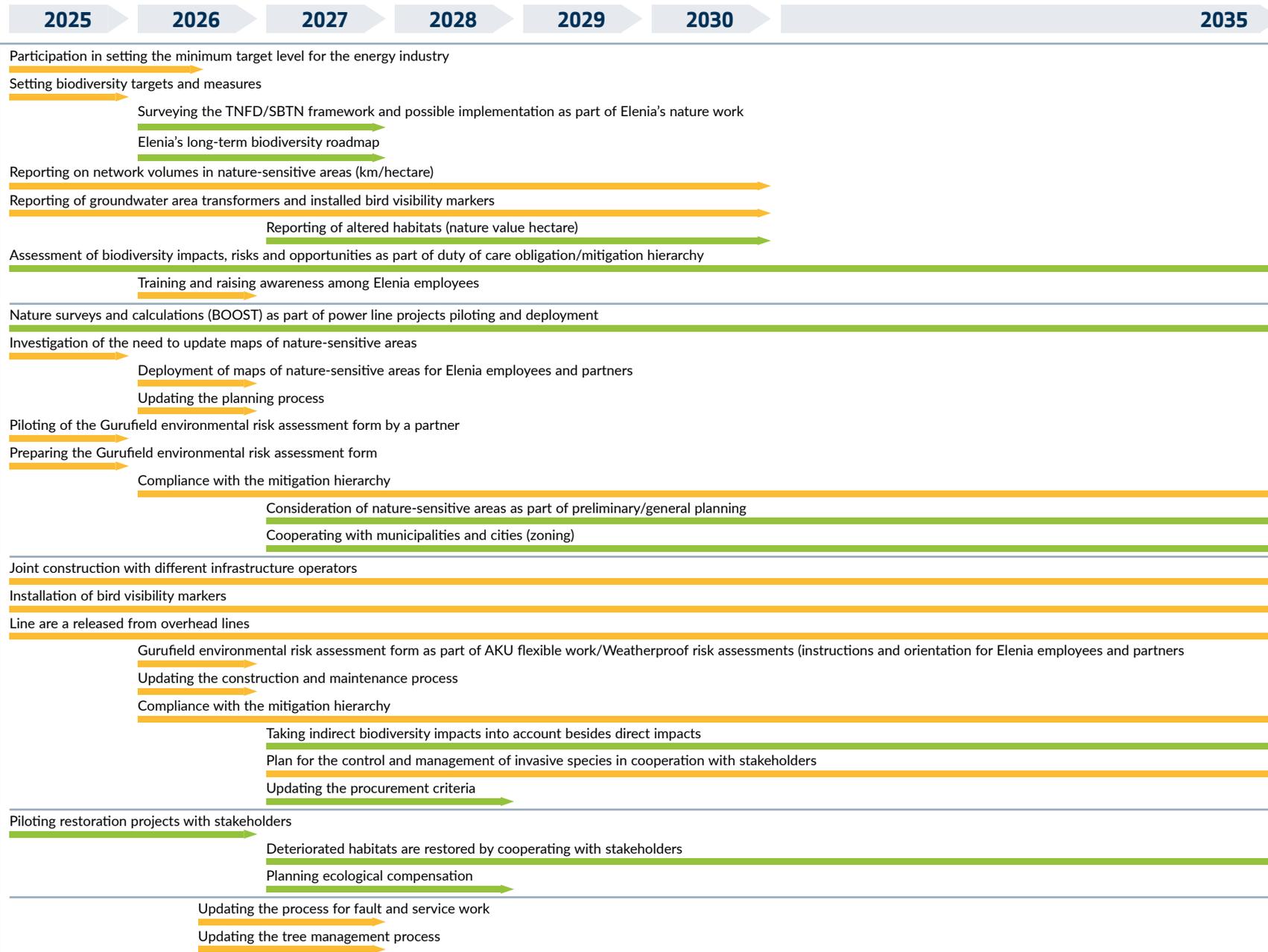
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Efficiency of material consumption

Each year, we upgrade our electricity network to make it weatherproof, which makes material efficiency and recycling of materials important to us. With reuse and recycling, the decommissioned electricity network is reverted back to raw material and spare parts. Together with our partners, we promote the circular economy and sustainable use of natural resources through waste management and the optimisation of the use of recycled materials.

We follow the principles of the EU waste hierarchy, the primary objective of which is the prevention and reduction of waste, followed by the efficient reuse and recycling of materials. We cooperate with our long-term recycling partner and aim to find ways to make even more efficient use of the disassembled materials.

Once a new underground cable network has been commissioned, the old overhead lines are no longer needed. The parts left over after a network has been disassembled include poles, transformers and overhead lines. We collect the disassembled materials for recycling purposes. Materials that cannot be reused as they are, are recycled or used in

heat production. Reusable fractions are forwarded to be used as industrial raw material.

The quantities of disassembled materials are reported to Elenia's Board of Directors on a monthly basis. In 2025, we recycled approximately 3,400 tonnes of material, with poles accounting for nearly half of the total amount. The material recovery rate in 2025 was 67 per cent, which is below the target of 70 per cent. This was due to the large number of decommissioned poles in poor condition. The poles that are disposed of are recovered in heat production. The recycling rate target for 2026 is 70%.

We also monitor the efficiency of material consumption. In 2025, the efficiency of our cable use was on a par with the previous level, amounting to 97 per cent.

The goal for 2025 was to optimise the recycling warehouse for reusable transformers and to develop the recycling process so that we can use temporarily stored transformers efficiently. We succeeded in developing our operations and the reuse of secondary substations was particularly effective in regional partnership projects.

Purchased materials

Our suppliers play an important role in achieving our sustainability goals. In 2025, we developed the traceability of raw materials and investigated the share of recycled materials in the manufacture of new equipment and components. The Material passport tool developed in 2025 was used for this purpose as part of significant material purchases.

In addition, we developed a country risk assessment tool that assesses suppliers' risks based on the type and origin of raw materials, which can affect the quality, availability and price of raw materials and vulnerability of the supply chain, among other things. In addition, the origin of raw materials is also connected to ethical and environmental impacts. The tool was used in conjunction with the Material passport in substation procurement, and it was also requested from a few significant material suppliers. The tool succeeded in collecting new information, but long supply chains and changing raw material origins are a problem. Aluminium, for example, is often sourced from several smelters, which can source bauxite from several mines. As a result, it is difficult to allocate the origin of raw materials to specific products.

In 2026, one of the important goals will be to develop the identification of the origin of the materials used by Elenia and to investigate different ways to ensure the responsible supply chain of raw materials through the Aluminium Stewardship Initiative, for example. In addition, we are investigating the acquisition of a separate system for managing environmental data in order to be able to develop the accuracy and correctness of reporting.

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We take care of the safety, well-being, and smooth running of everyday life for our personnel, partners, and customers

The most important themes of Elenia’s social responsibility are well-being at work, equity and occupational health and safety. In addition, data protection and the continuous development and security of supply of our electricity network are critical topics also for our customers.

Our work and choices are guided by our personnel strategy, the work community diversity and development plan, human rights policy, the TEKO – Safely Back Home occupational safety programme and the electricity network development plan.

SUSTAINABILITY PROGRAMME TARGETS 2025	Target 2025	Outcome 2025	Target 2026
Employee satisfaction	5.7	5.5 ■	5.6
Diversity, equity and inclusion (DEI)	100%	postponed	100%
Human rights and labour rights	3/3	3/3 ■	2/2
LTIF	2.5	1.3 ■	2.3
Data protection	≤ 1	0 ■	≤ 1
SAIDI excluding storms	≤ 64 min	51 min ■	≤ 61 min
SAIFI excluding storms	≤ 2.4 pcs	1.6 pcs ■	≤ 2.3 pcs

→ Detailed sustainability programme, see pages 28–31

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Employees give very high marks for equity in Elenia.

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We make determined progress towards our goal of zero accidents.

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Finland’s aging overhead line network is vulnerable to the effects of strong storms.

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Systematic development of the working community

Our HR work and competence development are aligned with Elenia’s Code of Conduct, HR policy, HR strategy, human rights policy and commitment, work community diversity and development plan, various guidelines and the occupational health care action plan.

Well-being at work and high-quality supervisory work are fundamental rights of every employee. In 2025, we launched the Supervisor Academy to support the day-to-day work and expertise of supervisors. In 2026, we will launch a multi-year Work Ability Academy to ensure the comprehensive well-being skills of every Elenia employee. At the same time, we will increase the competence of our entire personnel in different areas of work ability management.

The key priorities of our HR policy are:

- Supervisory work
- Diversity, equity and inclusion
- Competence
- Pay, benefits and incentives
- Safety and working capacity

The key success factors of our HR strategy are as follows:

- Skilled employees
- An attractive employer
- Diversity, equity and inclusion
- A healthy working community that values a sense of community
- A company culture that promotes a forerunner approach to business

Flexible in-person and remote working practices make it easier for Elenia’s employees to find a good work-life balance.

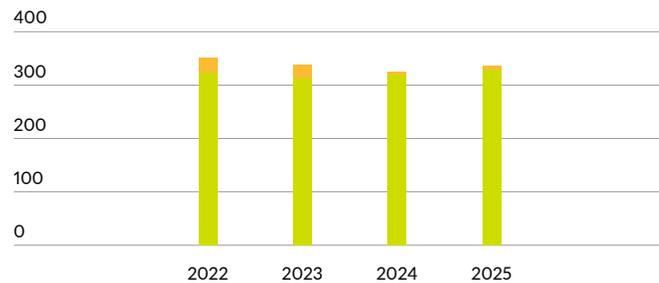
Through dialogue, we ensure that our diversity and development plan is embedded in day-to-day work.

Elenia employs 328 people*, all of whom work in Finland. Most of Elenia’s employees work in Tampere. In addition, we have small offices in Helsinki and Seinäjoki, and our customer service has offices in Mikkeli and Joensuu. In 2025, 18 new employees joined Elenia and personnel turnover was 7.9%.

In Elenia’s customer service, a small share of the employees are leased employees. At the end of the year, there were 9 leased employees in customer service through a partner. We agree on the use of temporary agency work annually with representatives of the personnel in the cooperation group.

*as at 31 December 2025

ELENIA PERSONNEL AT THE YEAR END



● Elenia personnel
● Leased employees



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Equity and diversity – Elenia for all of us

The importance of diversity, equity and inclusion, as well as learning and understanding these themes, is increasingly emphasised in working life. At Elenia, we also translate these concepts of working life into everyday work in order to increase our competence.

The working community diversity and development plans guide the development of the functionality, diversity and well-being of our working community. The plan takes into account, among other things, the implementation of things that support equality, such as family leaves, training and pay equality. We support our employees in changing life circumstances with flexible solutions, such as various part-time work arrangements.

Many Elenia employees have joined the organisation through summer jobs, study-related internships or thesis work. We are proud that almost everyone who has worked for us as part of their studies also wants to work for Elenia on a permanent basis. The average age of our organisation is 43 at Elenia Oy and 40 at Elenia Verkko Oyj. The average age in Elenia’s management team is 51 years. Our work community is also rich

in that alongside young people who are starting their working life, there are also people in our organisation who have made a long career and are about to retire. This ensures valuable transfer of knowledge from experienced professionals to younger colleagues.

The gender distribution varies in different Elenia companies. Of Elenia’s employees, 161 are women and 167 men. The proportion of men is higher in the company’s electricity network business and the proportion of women is higher in the service business. Elenia’s management team consists of 3 women and 7 men. One of the eight members of the Board of Directors is a woman.

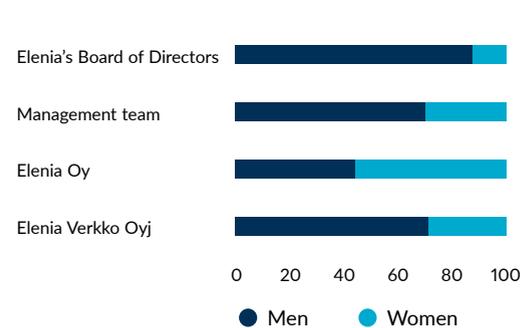
In the working community culture and interaction survey, Elenia employees rated equity very highly. In 2025, Elenia employees gave a score of 4.66 for their own equal treatment of colleagues, and a score of 4.31 for their experience of equal treatment on the part of their colleagues (on a scale of one to five). The results were similar to the previous year.

No incidents of discrimination were reported at Elenia in 2025.

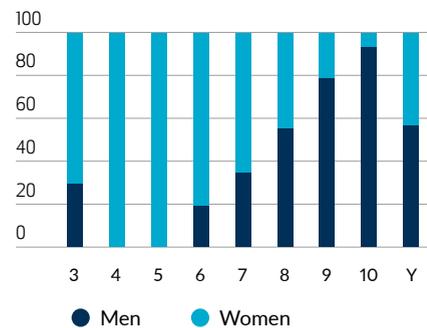
EQUAL ELENIA MEANS TO US THAT

- All Elenia employees have received training on equity-related themes
- Each year, we prepare and publish a wage equality review, as well as a review of separate remuneration.
- Everyone at Elenia has an equal opportunity to enjoy employee benefits, including both financial remuneration and other forms of remuneration.
- We do not condone any form of harassment or inappropriate conduct.
- We have appropriate whistleblowing channels and processing methods in place for reporting any harassment or discrimination.
- In recruitment, we ensure equity by taking it into account in defining the position to be applied for, processing applications and interviews, among other things. Selections are made on the basis of non-discrimination and transparency. We select the most suitable candidates based on the requirements of the jobs.

GENDER DISTRIBUTION 2025 (%)

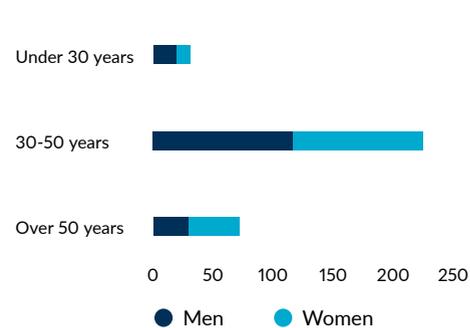


GENDER DISTRIBUTION DIFFERENT JOB GRADES 2025 (%)



Job grades of salaried employees (3–10) and senior salaried employees (Y) according to the collective agreement.

AGE DISTRIBUTION 2025



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We respect human rights

We are committed to respecting and promoting the human rights of Elenia employees and our stakeholders. Our operations are guided by the ILO Convention and the UN Guiding Principles on Business and Human Rights, among other guidelines. We are committed to the principles of the UN Global Compact and we also encourage our partners to commit to them.

In spring 2025, we published Elenia's new human rights policy and updated our human rights commitments, both of which guide our work and decision-making. The human rights policy also applies to Elenia's partners, subcontractors and other parties operating in our value chain.

Strengthening the rights, diversity, equity and inclusion of our employees and promoting safety are the most important human rights themes in Elenia's own operations. The safety and occupational health of our partners' and subcontractors' employees in the construction of the electricity network are also important topics for Elenia. In addition to these, data protection, information security and privacy protection are important human rights themes for Elenia.

In addition to contracting in Finland, we have identified risks related to working conditions and workers' rights in the manufacture of materials and components used by Elenia also outside Finland.

We have incorporated human rights aspects, such as safety and equity, into Elenia's policies, guidelines and training, as well as to our supply chain criteria and cooperation.

We actively strive to avoid the occurrence of negative human rights impacts and to minimise adverse impacts in our own operations and value chain. The identification and prevention of adverse human rights impacts is part of Elenia's risk management process, which is supported by the new human rights policy, occupational health and safety and procurement policies and the whistleblowing procedure, among others.

Raising awareness is important

Increasing awareness and competence is an important way of promoting human rights. Human rights issues relevant to Elenia, such as safety, diversity and equity, are discussed in the online Code of Conduct training course, which is undergone regularly.

A safe and healthy working environment is a key human right in Elenia's operations, which is emphasised in the construction and modernisation of the electricity network. Sometimes, our partners' personnel work on construction sites in challenging conditions, for example, when repairing electricity network failures caused by storms.

We favour long-term partnerships in network construction, which contributes to the realisation of human rights. We also cooperate with our suppliers through dialogue, onboarding, audits, assessments and corrective action plans to prevent adverse human rights impacts. We regularly train our partners' personnel in safety matters, for example.

An important human rights issue in Elenia's material procurement is ensuring appropriate working conditions for people working in supply chains. Investigating the actors in our supply chain in more detail and expanding the identification and assessment of our human rights impacts even deeper in the value chain is an important development target for us.

No serious violations of human rights and labour legislation were reported at Elenia in 2025. We have a whistleblowing channel for all of our stakeholders to report actual and suspected misconduct and a clear-cut process for processing the reports.

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Continuous competence development

In addition to the well-being of Elenia's employees, the competence of every Elenia employee is crucial to us. By developing the competence of our personnel, we aim to ensure good service for our customers. We regularly review our strategic expertise, and once the strategy work launched in 2025 is complete, we will launch a competence identification project in 2026.

We encourage Elenia employees to continuously develop their competence. Supervisors prepare an annual training plan for their unit, based on the development discussions held within teams and the business needs. In 2025, our employee training activities exceeded 6,600 hours, which represents an average of approximately 2.5 working days per employee.

The most important training themes at Elenia are:

- professional competence
- safety
- leadership and project management
- sustainability and the environment

As in previous years, our training focused specifically on themes related to professional competence and safety. In addition, training related to supervisory work is seen as a significant investment in 2025.

In 2025, we continued the Safety Academy, where we share best practices in safety management between the Elenia employees who work with our contractor partners and our partners. We have received very positive feedback about the Safety Academy. We are developing the academy content and refresher training for academy participants

We also continued the Expert Academy training. The participants of the Expert Academy were enthusiastic about continuing to cooperate on knowledge sharing and innovation in alumni activities as well. Expert Academy is tailored with Aalto University Executive Education as a mentoring package for our experts' strategic competence. In addition, Elenia Academy's guest speeches aimed at all Elenia employees included brain health and resilience skills in 2025.

TRAINING ACTIVITIES ATTENDED BY ELENIA EMPLOYEES (NUMBER OF PARTICIPANTS)

	2022	2023	2024	2025
Professional competence development	501	506	479	512
Safety	446	365	203	231
Leadership/project management	11	48	97	129
Responsibility and the environment	84	4	39	9
Total	1,042	923	818	881

Committed to employee well-being

Good managerial work and leadership are the cornerstones of personnel well-being. At Elenia, supervisors have discussions with each team member at least twice a year on Elenia's goals and the development of the personnel's competence and well-being, such as target discussions and development discussions. Elenia also uses an early intervention model to support its personnel in challenging situations.

We want to know what the level of well-being is at Elenia, what our development needs are, and what issues are important to our personnel. To gain insight into the wishes and needs of our employees and the factors that influence their well-being and employee satisfaction, we measure job satisfaction by means of various surveys each year. Unit- and group-level development measures are defined based on the results. In 2025, we aimed for a level of 5.7/7 in the annual personnel survey and were slightly below target with a result of 5.5/7.

According to the personnel survey, Elenia employees find the greatest job satisfaction and motivation in the following areas:

- Impactful work and doing good
- Sense of community and belonging
- Content of work
- Trust in the immediate supervisor

In addition to the personnel survey, we annually ask Elenia employees about the culture and interaction of the working community. In the 2025 survey, overall satisfaction with the work community's culture and interaction was 3.85 (in 2024, the result was 3.99, on a scale of 1–5). We received fewer responses to the voluntary survey than in previous years.

The results of the surveys are also used as the basis for the annual work ability programme. We encourage supervisors to

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discuss well-being at work with employees, even if there are no signs of any concerns.

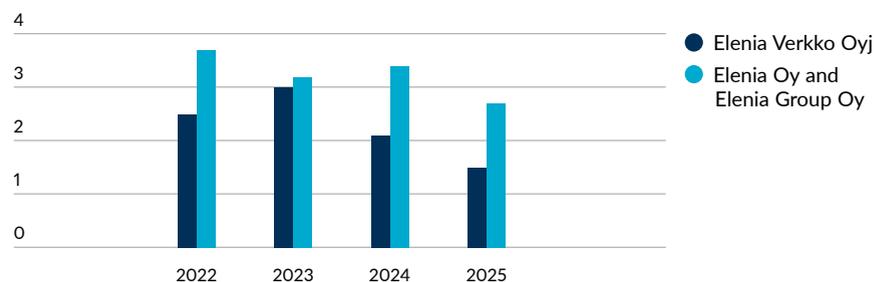
Maintenance of work ability in different career stages

Taking care of work ability has been important in the midst of the ongoing societal transformation of recent years. We want to support our employees' ability to work and prevent adverse impacts related to work and workplace conditions. Besides safety, our TEKO – Safely Back Home programme includes work ability management and well-being at work.

We engage in regular multidisciplinary cooperation with our occupational health provider and employment pension insurance companies. We provide more extensive occupational health care than required by law, which allows quick access to treatment also through remote appointments. Our employee benefits also include dental care and massage.

Sickness absences are monitored separately for our two companies at Elenia. In 2025, Elenia Oy's sickness-related absence rate* decreased from 3.4 to 2.7. Elenia Verkko Oy's sick leave absences decreased from 2.1 to 1.5.

SICK LEAVES (%)



* sickness absence % = time of sick leave in relation to theoretical working time

Sustainability is also an aspect of remuneration

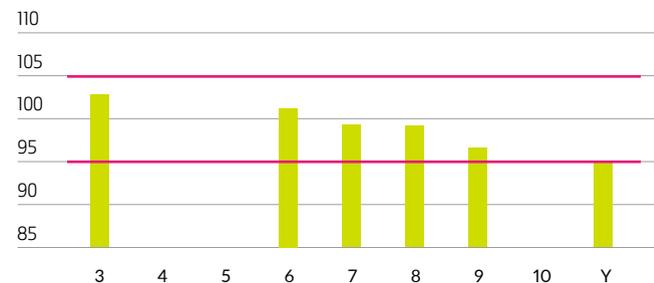
Responsible remuneration means not only living wages, equal pay and correcting unjustified pay differences, but also integrating sustainability work and goals into the company's remuneration criteria. Our equity objective is to keep the average wage differences between women and men within ± 5 per cent unless a deviation from this range is justified by an individual's work history. This goal was achieved in 2025.

In 2025, we also launched a project to meet the requirements of wage transparency. We will build Elenia's own remuneration system to ensure transparency in the remuneration of jobs in the same job grade and to make the impact of the demands and performance of the tasks on the salary visible to our personnel.

Elenia uses an annual performance bonus covering the entire personnel, and the company's sustainability targets, such as the accident frequency rate LTIF, are among the remuneration criteria. In addition, employee satisfaction is one of the objectives of the managers' annual performance bonus. In addition to these, managers have the opportunity to reward staff with a separate reward based on excellent performance. Finnish Energy has annually awarded grants to university degree projects that students have carried out for Elenia.

Elenia provides employee benefits, such as sports and cultural benefits, massage and dental care benefits, leisure accident insurance and lunch benefits. Sustainability is taken into account in Elenia's employee benefits, for example, in the electric car and electric bicycle benefits offered to all employees and in the charging benefit for electric cars until the end of 2025.

ELENIA'S WOMEN'S SALARY EUROS IN RELATION TO MEN'S SALARY EUROS 2025 (%)



Job grades of salaried employees (3–10) and senior salaried employees (Y) according to the collective agreement. If the number of representatives of either gender is too low, reporting on the basis of pay data is not possible.

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Safely back home – every day

Safety is one of our key goals, and we make determined progress towards our goal of zero accidents. Elenia has the second-largest electricity network in Finland, and we procure all of the electricity network work from our partners. We take safety into account in the development of our operations and electricity network services, monitor the safety of our operations and manage the development of our safety culture throughout the service chain, which includes our partners and subcontractors. Our goal is to achieve a world-class level in safety and prevent accidents at work.

Our safety culture is guided by our occupational health and safety policy updated in 2025 and the Safety Manifesto created in cooperation with our partners, as well as the related “TEKO – Safely Back Home” programme. In addition, our occupational health and safety management system, cov-



ering our entire personnel and aligned with the ISO 45001 standard, guides our work.

Our safety management covers occupational safety, customer safety, the physical safety of our premises and operations, cyber security and preparedness for various exceptional situations. Every employee of Elenia and our partners bears the responsibility for ensuring that everyone returns safely back home every day.

We manage the development of occupational safety through the TEKO – Safely Back Home programme and the occupational safety project TUISKU. Elenia’s partners for electricity network operations participate in these. As a network of partners, the companies take responsibility for the implementation of safety awareness and safe working practices also among their subcontractors. This means that the impact extends to as many as approximately one thousand workers at our construction sites. We incorporate safety into practical work on the electricity network in a new way, for example, with the Elenia Avain risk assessment tool used at sites and the Elenia Kortti checklists for high-risk work.

We monitor safety performance through safety observations, identified risks and accident investigation. We also regularly measure the implementation of our safety culture with our partners.

Safety management throughout the organisation

Safety aspects form an integral part of leadership at Elenia, starting from Board meetings, where safety-related issues are discussed at the beginning of each meeting. The Safety, Health, Environment and Security Committee of Elenia’s Board of Directors deals with matters related to Elenia’s occupational health, safety and the environment on a regular basis. The Committee also monitors the achievement and implementation of the objectives and measures.

The development of safety is extensively incorporated into Elenia’s annual performance targets, and accident frequency, for example, is an indicator included in every Elenia employee’s annual targets. Safety-related issues are regularly discussed in management team, unit and team meetings. All larger meetings start with a safety briefing, regardless of the meeting topic, and the occupational health and safety committee meets regularly. Safety targets are also incorporated into partner-specific score-cards.

Safety is also a regular topic in discussions and meetings between teams and partners. We engage in on-site monitoring at our electricity network construction sites and engage in active cooperation with our partners to develop the HSEQ (Health, Safety, Environment, Quality) aspects of operations.

Senior management and line managers representing Elenia and contractor partners conduct Safety Walks at construction sites. We actively promote the development of industry-wide safety requirements and practices in various cooperation forums.

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Safety observations and accident investigations

In work performed for Elenia in 2025, there were 2 accidents leading to an absence of at least one day. All of these involved partners performing work for Elenia. Our combined LTIF (lost time injury frequency) was 1.3. We reached our LTIF target of less than 2.5. The number of lost time injuries decreased from the previous year.

In addition to the number of lost time accidents, we monitor the number of all accidents at Elenia’s work. Such accidents may include electric shocks or other incidents requiring treatment that did not result in absence. There were 12 such accidents in 2025, all of which happened to partners working for Elenia. Our total accident frequency, TRIF, was 9.2. We reached our TRIF target of less than 10.

We investigate accidents and serious near misses in our work in cooperation with partners. Incidents that could have led to death or permanent injury are investigated in accordance with the HIPO (High Potential Incident) model, through field visits and interviews. Our operating model helps to assess and identify the greatest occupational safety risks and target measures and development measures to prevent serious accidents.

Continuous observation and reporting of safety risks caused by the environment and working methods is an important part of the development of occupational safety, as is learning from these observations. In work performed for Elenia, the work environment and the related risks change on a daily basis according to the variability of the work and changing places of work. In 2025, Elenia’s employees and partners reported 6,500 safety observations, with the minimum target being 5,100. Over

44,000 risk assessments were carried out using the Elenia Avain risk assessment tool.

Risk assessment is developed in cooperation with our partners, and in 2025, we adopted the Elenia Kortti checklists for high-risk work to prevent serious accidents altogether. More than 11,500 risk assessments of high-risk work situations were carried out using the checklists. The Kortti checklists are used to assess the risks of working in a pole or road area, for example, and whether the work can be carried out safely in the prevailing weather conditions.

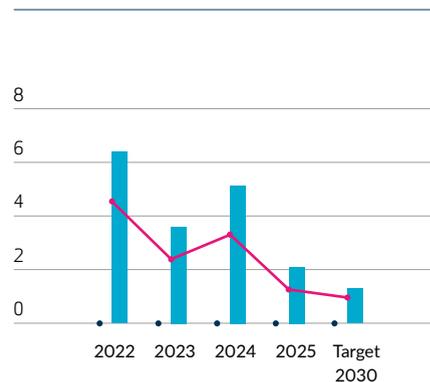
Safety meetings and cooperation with partners

Elenia’s management, supervisors and persons in charge at partner companies visit Elenia’s construction sites during Safety Walk visits. They involve listening to employees, observing the sites’ safety culture and safety attitudes and acquainting the on-site personnel with the managers and supervisors. In 2025, Elenia’s employees conducted 177 and partners 407 Safety Walk visits. Observations in the encounters included improving safety attitudes and developing risk assessment. In addition, Elenia’s and partners’ project managers regularly carry out site supervision where safety is an important part of the content.

We regularly organise various meetings both internally and for partners on current safety issues. The aim is to harmonise practices and inform the target groups of relevant safety events, risks and changes.

In 2025, we launched a cooperation forum with our partners’ safety organisations. The aim of the meetings is to strengthen safety cooperation between Elenia and its partners, increase the exchange of information on safety management and its best practices, and advance safety development in the industry.

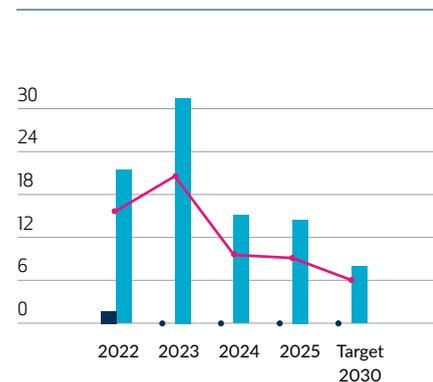
LOST TIME INJURY FREQUENCY (LTIF)*



● Elenia’s employees
● Elenia’s contractors
● Shared LTIF

* Lost time injuries per million worked hours

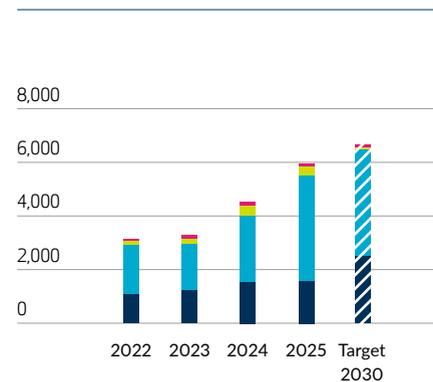
TOTAL RECORDABLE INJURY FREQUENCY (TRIF)*



● Elenia’s employees
● Elenia’s contractors
● Shared TRIF

* TRIF = (Lost time injuries and recordable injuries) / million hours worked

NUMBER OF SAFETY OBSERVATIONS FOR DIFFERENT PARTIES



● Elenia’s employees and the electric network*
● Elenia’s contractors*
● Elenia’s customers*
● Elenia’s stakeholders**

* Includes safety observations and positive observation, near misses reported separately
** Includes near misses and safety observations

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Continuous induction training related to work performed on the electricity network

We train our employees in topics such as occupational safety, electrical safety, first aid and safe roadside working practices with training targeted at the electricity network environment.

In 2025, we produced a new online safety course on how to operate safely in a major power disruption to support the induction for new visiting work groups. A total of 2 700 safety-related online courses were completed in 2025. In

addition to online courses, we organise training for professionals working on electricity networks. We organise electrical work safety training for electricians together with the Tampere Adult Education Centre. 40 electricians participated in the training in 2025. We also have a webinar that is in continuous use and aimed particularly at professionals who perform or supervise earthworks operations. 43 people participated in it in 2025

NUMBER OF PARTICIPANTS IN SAFETY TRAINING

	2022	2023	2024	2025
First-aid courses	72	87	93	77
Occupational safety training	45	52	49	44
Safety in electrical work training*	47	64	63	36
Road safety training	35	47	16	13
Track work safety qualifications	12	25	11	18
Other training**	85	19	-	4
Total participants	296	294	232	192

* Incl. Electrical safety qualification 1, electrical work safety card SÄTKY, 20 kV voltage work training.

** 2025: Fire safety card and Occupational safety and health advanced training: Well-being at work

OUR SAFETY TRAINING:

- Welcome to Elenia's construction site
- Earthworks for electricity networks and safety
- Demolition of electricity networks and safety
- Safe material delivery and recycling
- Safe meter replacement
- Safe electrical connections
- Safe deployment
- Safely at substations
- Safety in roadside work
- Safety at a transmission line construction site
- Removal of fallen trees and safety
- Fault repair and safety
- Major power disruption induction for visiting work groups.

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Committed to safe operations around our electricity network

Safe operation in the vicinity of the electricity network is extremely important. Our goal is to develop and maintain our electricity network so that it does not pose a hazard to our customers, stakeholders or society. In the case of power outages, we take safety- and society-related impacts into account when determining the order in which the electricity supply is restored. We prioritise faults critical to safety.

Elenia communicates the required safety equipment on worksites using visible information signs. This also increases awareness of the on-site safety requirements among local customers and stakeholders. Schoolchildren and commuters pass our construction sites every day, and we are responsible for ensuring safety in the vicinity of our construction sites.

Information increases safety and reduces network damage

We emphasise communication to prevent and reduce damage to the electricity network in connection with construction and other work carried out in the vicinity of the electricity network. Damage to the electricity network is caused by underground cables severed during excavation work, high load transport or vehicles colliding with the structures of overhead lines, and trees accidentally felled on overhead lines. Such damage can cause prolonged and widespread power outages.

Any damage to the electricity network is a risk to safety and may expose employees and outsiders to electrical accidents. In years of calmer weather patterns, most power outages are caused by different types of damage. These result in unnecessary hazards, costs and harm to customers and those who have caused the damage.

We provide guidance to our customers and other parties regarding safe work and operations performed close to the overhead line or the underground cable network, by means of e-learning materials and social media, for example. We have developed our reporting on network damage incidents to better understand their causes and develop safety. In addition, we conduct a regular survey to the parties that caused damage, which helps us to develop measures to prevent damage.

We have an online course available on our website on how to avoid damaging the electricity network. It provides concise information on safety and tips on how to avoid damage. The course is free of charge and is particularly aimed at people involved in excavation and other work in the vicinity of the electricity network, customers, educational institutions offering related study programmes, and other stakeholders. We have published a video on how to find the location of underground power cables in advance easily and free of charge.

DAMAGE INFLICTED ON THE ELECTRICITY NETWORK IN 2025

UNDERGROUND CABLE

640

OVERHEAD LINE

309

OTHER DAMAGE*

90

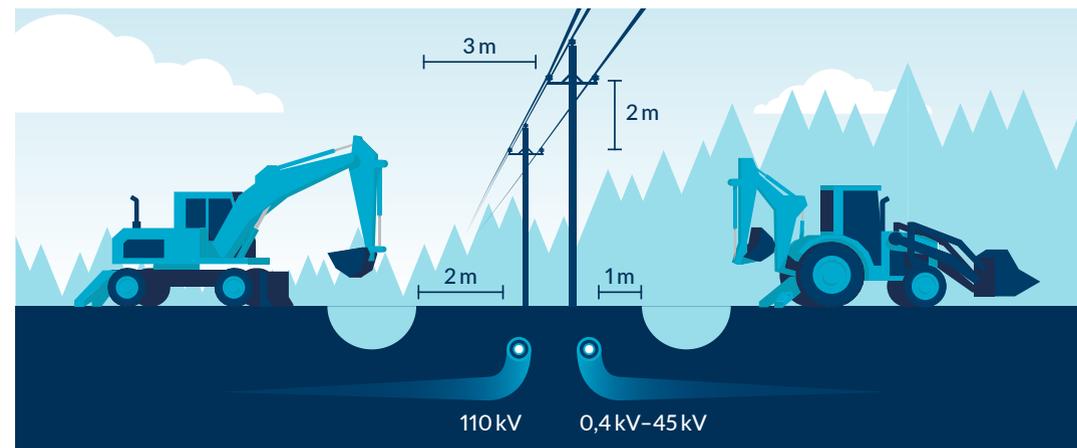
CAUSES OF DAMAGE IN THE UNDERGROUND CABLE NETWORK

- Earthworks of various kinds, including road, telecommunication, water supply, sewerage and real estate projects

CAUSES OF DAMAGE IN THE OVERHEAD LINE NETWORK

- Trees falling onto the lines
- Damage caused by large machinery

SAFETY DISTANCES FOR OVERHEAD POWER LINES AND WEATHERPROOF CABLE



* e.g. link boxes, transformer substations, etc.

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Protecting the personal data of customers

Ensuring that customers' personal data is appropriately protected is crucial for Elenia. We process large quantities of data on a daily basis, much of which can be linked to individual persons, i.e. is personal data. We are committed to respecting the protection of personal data and good data processing practices. Our work, policies and responsibilities in processing personal data are guided by Elenia's data protection policy. In addition, the operating principles have been supplemented by Elenia Group's data protection policy and supplementary data protection and information security guidelines.

We have promoted the protection of our customers' personal data by organising data protection training for our customer service personnel and by further developing our reporting. In addition to customer service, the implementation of information security and data protection is taken into account in procurement agreements and development projects, among other things. We also published an AI policy and an AI solution deployment mapping tool as part of our preparations for the future.

We document any data protection incidents we detect. Every Elenia employee is required to report any observed deviations that compromise the protection of personal data and any personal data breaches. We have a clear procedure for reporting data protection incidents and we regularly train our personnel in the identification and reporting of data protection incidents. We have published an observation reporting channel for our employees and partners, which directs reported data protection incidents to Elenia's data protection officer. In 2025, the number of personal data breaches caused by intentional or grossly negligent actions was zero.

Building and maintaining secure electricity distribution

We maintain a comprehensive electricity network development plan, in which we define investment management and maintenance measures to develop the network's performance and security of supply, as well as to ensure sufficient capacity and safety level. The plan takes into account the current and future needs of customers, different stakeholders and society.

We meet society's demands for uninterrupted electricity distribution by building Elenia's Weatherproof electricity network and increasing its capacity through, e.g., network automation, advanced information systems and real-time network data.

We support the electrification of society and enable renewable energy production and the network connection of battery solutions, the charging of electric cars and the electrification of industry. In addition to traditional network investments, we develop cost-efficient and market-based demand response solutions.

Reliable electricity distribution requires continuous maintenance of the electricity network. We ensure the safety, functionality and condition of the electricity network in collaboration with our partners. Our maintenance programme provides the framework for year-round inspections, tree clearance and

NETWORK INVESTMENTS
2025

123.7 M€

NEW UNDERGROUND
CABLE NETWORK

1,450 km

NEW SECONDARY SUBSTATIONS

574 pcs

20 KV MEDIUM-VOLTAGE NETWORK

707 km

0.4 KV LOW-VOLTAGE NETWORK

741 km

UNDERGROUND CABLING
RATE OF THE NETWORK
AS A WHOLE

66.4 %

UNDERGROUND CABLING
RATE OF THE MEDIUM-
VOLTAGE NETWORK

66.2 %

UNDERGROUND CABLING
RATE OF THE LOW-VOLTAGE
NETWORK

69.1 %

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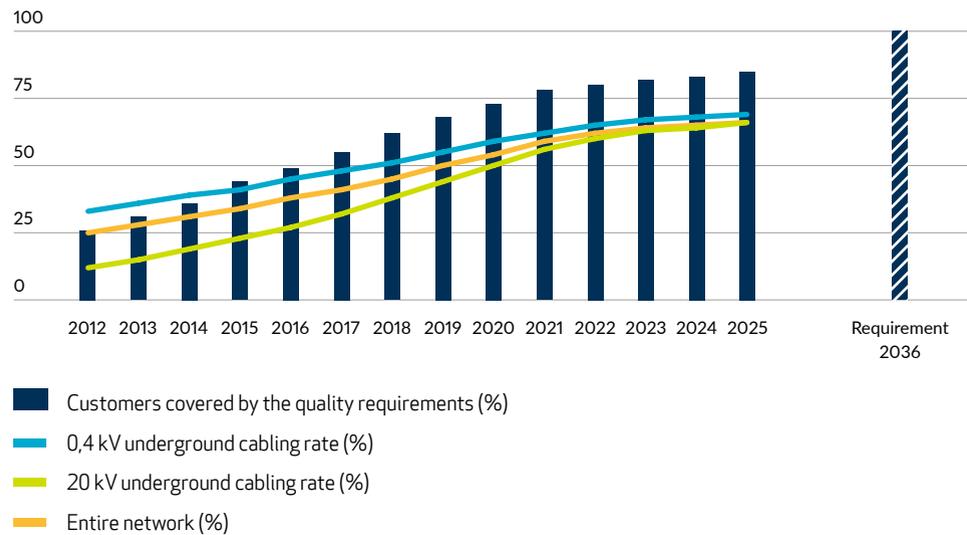
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maintenance activities. Based on the inspections, we focus maintenance operations on various parts of the electricity network in a timely manner.

Elenia has considerable photo resources of the components of the underground cable network, which we obtain from our own inspections and from photos taken with the EleniaGO mobile game. The wider use of these photographs will play a key role in future maintenance planning and inspections. New methods are also being developed for overhead line network inspections.

DEVELOPMENT OF ELENIA'S ELECTRICITY NETWORK 2012-2025 (%)



MAINTENANCE INSPECTIONS

13,000 pcs
UNDERGROUND CABLE DISTRIBUTION
NETWORK LOCATIONS

4,200 pcs
MEDIUM VOLTAGE OVERHEAD LINE
NETWORK POLES

520 pcs
TRANSFORMER SUBSTATIONS LOCATED
IN GROUNDWATER AREAS

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There is still work to be done to improve security of supply

The security of electricity supply is affected by factors such as weather conditions and damage to the electricity network. The year 2025 was mostly calm in terms of weather effects. Storms Ulla and Helena, which reached our network area in early and late July caused a simultaneous outage for 7,000 of our customers at the most. The most significant cause of power outages in underground cable networks is damage caused by external parties, the number of which is showing a positive downward trend.

Storm Hannes became one of the most significant major power disruptions of the millennium

Storm Hannes, which hit Finland at the very end of December, showed that our country's ageing overhead line network is vulnerable to the effects of strong storms. Storm Hannes was the strongest low-pressure storm in western and southern Finland after Storms Tapani and Hannu in 2011, causing a maximum of nearly 190,000 electricity distribution customers a simultaneous power outage at dozens of different network companies. According to the Finnish Forest Centre, Storm Hannes felled more than 3.5 million cubic metres of forest. We estimate that approximately 20,000 trees fell on the overhead lines of Elenia's electricity network.

Storm Hannes caused Elenia one of the most significant major power disruptions of the millennium. At most, there were approximately 76,000 customers without electricity. We returned electricity to more than 60,000 of our customers within less than 24 hours. The longest power outages lasted more than a week and mainly concerned islands difficult to access due to weak ice. We used both hydrocopters and heli-



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copters to reach these destinations. The winds of Storm Hannes felled large trees onto power lines, cutting cables and destroying network structures. Winter conditions, strong winds and severe freezing made fault repair challenging. Repairing more than 3,000 fault sites was a huge effort for more than 300 electricians, forest workers and machine contractors. Elenia's major disruption organisation cooperated closely with various stakeholders, including rescue authorities, wellbeing services counties, municipalities and telecom operators. We used our next-generation smart meters in locating faults and minimising the impact of possibly dangerous breaks in the neutral conductor of an electrical cable.

Over slightly over a decade, we have built more than 35,000 kilometres of weatherproof underground cable network and increased the underground cabling rate from 23% to over 66%. These investments have not only improved security of supply, but also increased network capacity and intelligence as society becomes increasingly electrified. Without our security of supply investments, the impacts of Hannes would have affected many times more customers and extensively extended to urban areas. Power outages would have made basic services in society more difficult or even impossible, which could have had serious consequences. Extreme weather events pose a significant risk to the security of electricity supply. There is a need for increasing investments in the security and capacity of electricity distribution, as an electrifying society cannot function without reliable electricity distribution.



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More than 50,000 of our customers receive either Elenia's voluntary compensation for an outage of more than six hours or the statutory standard compensation for an outage for more than 12 hours. The total costs of the storm exceeded EUR 15 million. More than one-half of the costs were Elenia's voluntary compensations or statutory standard compensations.

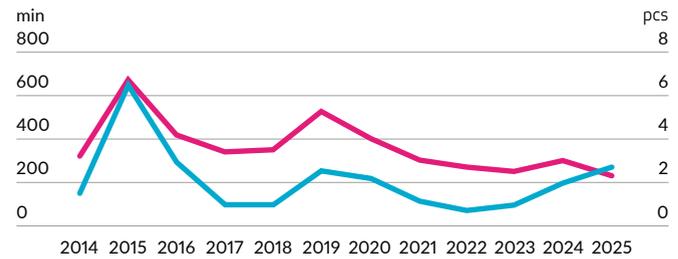
Work for security of supply continues

The System Average Interruption Duration Index (SAIDI) for our customers was 270 minutes in 2025. Excluding the impact of Hannes, the average SAIDI for customers was record-low, 51 minutes. The average number of power outages (SAIFI) among our customers was 2.3. The number of power outages excluding the impact of Storm Hannes was the lowest ever, 1.6. The average number of short power outages of less than three minutes, MAIFI, was 2.7 per customer.

Although security of supply has improved positively throughout the network area due to underground cabling and other network investments, Storm Hannes highlighted differences in our customers' quality of electricity supply depending on the location of the electricity delivery point. In cities and urban areas, the number of power outages is low and the durations very short. In sparsely populated areas, there are more outages and their durations are longer due to the large amount of overhead line network. In order to guarantee better security of supply for all of our customers, we will continue to develop the network through underground cabling.

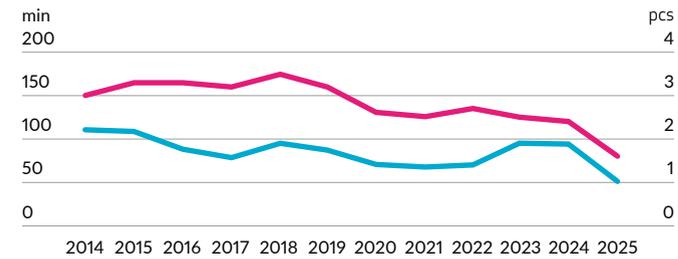
DEVELOPMENT OF OUTAGE PERFORMANCE INDEXES 2014-2025

ALL OUTAGES

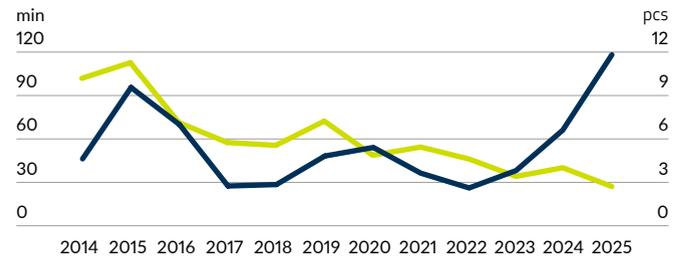


— SAIDI, System Average Interruption Duration Index (min/customer)
 — SAIFI, System Average Interruption Frequency Index (pcs/customer)

WITHOUT MAJOR DISTURBANCES

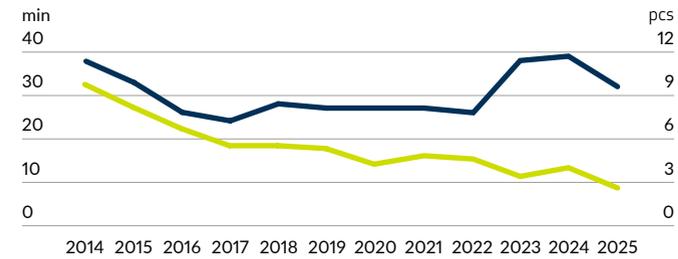


ALL OUTAGES



— CAIDI, Consumer Average Interruption Duration Index (min/customer)
 — MAIFI, Momentary Average Interruption Frequency Index (pcs/customer)

WITHOUT MAJOR DISTURBANCES



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UN Sustainable Development Goals (SDG) in this section



08 Decent work and economic growth

11 Sustainable cities and communities

17 Partnerships for the goals

Long-term cooperation and commitment to ethical business practices guide our partnerships

For Elenia, the most important corporate governance themes are business ethics, anti-corruption and anti-bribery and the sustainability of our entire supply chain. Our work and choices are guided by, among other things, Elenia’s Code of Conduct for employees and partners, anti-corruption and anti-bribery guidelines and our procurement policy. We cooperate closely with our partners and continuously develop the sustainability of operations, the identification of negative and positive impacts, risks and opportunities.

SUSTAINABILITY PROGRAMME TARGETS 2025	Target 2025	Outcome 2025	Target 2026
Competence development project	3/3	3/3 ■	2/2
Commitment to the Code of Conduct for Partners	≥ 95%	≥ 96% ■	≥ 95%
Sustainability audits	2 pcs	2 pcs ■	2 pcs
Sustainable supply chain processes	4/4	3/4 ■	2/2
Updating the Code of Conduct for Partners	100%	100% ■	
Partners’ sustainability promises	≥ 30 pcs	39 pcs ■	≥ 30 pcs
Ethical business operations - Corporate culture	3/3	3/3 ■	2/2
Whistleblower protection	100%	100% ■	100%
Anti-corruption and anti-bribery	3/3	3/3 ■	3/3
Cyber Security	-	see page 31	-

[→ Detailed sustainability programme, see pages 28–31](#)

76

We updated Elenia’s Code of Conduct for Employees and for Partners.

[→ Read more](#)

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Our network construction partners made 39 sustainability pledges.

[→ Read more](#)

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We updated our contingency and preparedness plans to meet the current threats and preparedness needs.

[→ Read more](#)

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Business ethics

Code of Conduct for personnel

Elenia's operations are guided by the Code of Conduct, the policies implemented in our various operating areas and internal guidelines that specify our approach, for example, regarding non-discrimination and the prevention of bribery and the grey economy.

We updated Elenia's Code of Conduct for personnel in 2025. In the update, we specified our principles regarding respect for human rights and the due diligence process to better meet the expectations towards Elenia's goals and operations.

Elenia's Board of Directors approved the revised principles in December 2025. The Code of Conduct serves as a practical guide to good practices, the Group's organisational culture and generally accepted practices, and it guides daily decision-making even in challenging situations in working life.

We encourage and support the practical implementation of the Code of Conduct, policies and internal guidelines by training our personnel.

We also familiarize our employees with these themes and guidelines through an online learning environment.

All Elenia employees undergo internal training on the Code of Conduct every two years. During the first half of 2026, every Elenia employee will complete the updated Code of Conduct training, which also covers the content of the latest update. Every new employee undergoes the training as part of the induction programme.

Partners' commitment to ethical business

In 2025, Elenia also started updating its Code of Conduct for Partners to strengthen the implementation of due diligence in the supply chain. The update will be completed in early 2026. The revised principles will be formulated into a contractual document that includes clear requirements and obligations for respecting human rights, preventing the grey economy and corruption, and promoting environmental work, among other things. We support the practical implementation of the Code of Conduct by training our partners.

Elenia has incorporated commitment to the Code of Conduct into all significant agreements. Going forward, the Code of Conduct will be attached to all agreements. Key agreements will include the opportunity to audit the partner's operations to verify the implementation of the agreed matters. Partner audits are carried out regularly and, in addition to the audit work, they offer a good opportunity to engage in dialogue and promote the continuous development of sustainability issues.

During 2025, we developed reporting to measure the commitment of strategic partnerships to our Code of Conduct for Partners. We measured the share of committed partners for over or equal to 100,000 euro purchases. This year's result was 96%.

Protection of whistleblowers and whistleblowing channel

Elenia has a whistleblowing channel for its own personnel, customers, partners and other stakeholders on the www.elenia.fi website, through which all of our stakeholders can anonymously report actual or suspected misconduct. It is the responsibility of every Elenia employee to report concerns, suspicions and observations of violations of our Code of Conduct or other obligations.

All reported cases are investigated promptly, independently and objectively by Elenia's Head of Internal Audit and the General Counsel and, if necessary, additional information about the case is requested in an encrypted manner. Elenia's internal audit function is responsible for maintaining the whistleblowing channel, investigating notifications received through the channel and reporting them to the Audit Committee of the Board of Directors. After the preliminary review and possibly the receipt of additional information, a decision is made as to whether, due to the nature of the matter, the processing of the matter will be transferred to HR or the data protection officer, whether a more extensive internal investigation will be carried out or whether the investigation will be outsourced to an external party. The company's CEO will be informed immediately after the receipt of the notification, to the extent necessary. The results of any investigations will be communicated to the management and the Board of Directors. There were no serious grievances in 2025.

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Even though a report can be submitted anonymously and the identity of the whistleblower is often unknown, there may still be situations in which retaliation is attempted against the person suspected of being the whistleblower. Inappropriate retaliatory measures will be addressed if Elenia becomes aware of them. All of Elenia's personnel were trained in 2025 on whistleblower protection in the whistleblowing procedure, and similar training will continue in 2026.

Anti-corruption and anti-bribery

All of our construction projects are put out for tender with full transparency, as are other purchases that exceed the threshold values specified in the applicable legislation concerning procurement. The company has separate procedures and guidelines for competitive tendering. Elenia does not condone any form of grey economy or illegal business practices in procurement or other business activities.

Elenia has anti-corruption and anti-bribery guidelines for all personnel. The guidelines outline the principles on how to conduct business operations openly and honestly. We do not give, offer, require, accept or receive gifts, donations, payments or other benefits intended to guide legislation or decision making by our stakeholders or to obtain inappropriate business benefits. Nor may we receive benefits that could be considered as inappropriate compensation, reward or benefit. Offering and receiving benefits is monitored centrally.

Risks related to corruption and bribery have been identified as part of risk management and, in particular, in the anti-corruption programme, which aims to identify risks related to corruption extensively throughout Elenia's operations. We also require our partners to comply with our guidelines, and anti-bribery requirements are included in all key contractual terms.

Elenia has an anti-corruption programme that was updated in 2025. In addition to the anti-corruption programme, Elenia's internal audit monitors the bribery and corruption process as part of normal audit activities.

Elenia requires its employees to complete anti-corruption and anti-bribery training every two years. The anti-corruption and anti-bribery guidelines were last trained for all employees in 2024, and the training will be renewed in 2026. In 2025, 100% of new Elenia employees have completed training as part of the induction process. There have been no suspicions of corruption or bribery related to Elenia or its senior management, and the company is not subject to legal proceedings or fines related to corruption or bribery.

Development of procurement and contracting expertise

The Project and Construction Management unit has strengthened its expertise in responsible business operations by organising training for supervisors and experts involved in procure-

ment. The training covered corruption risks and different forms of corruption as well as their identification in operations. The event included practical examples and discussion of typical risk situations in procurement processes.

Competence development has also included ensuring that the online training courses are up to date. The online training courses include anti-corruption and anti-bribery guidelines, competition law training and training on procurement and procurement contract terms. In addition, the standard contract agreement and contract programme templates based on the General Conditions for Building Contracts (YSE 1998) used in construction projects were updated. They also include the contractual obligations of partner companies and the consequences of violating the Code of Conduct and the anti-bribery policy. Training on the new contract documents was organised for experts working in procurement services and project management.

We have also developed procurement processes to ensure that procurement decisions are made transparently and responsibly. A supplier register was established for the procurement of distribution network contracting services, and the procurement process was carried out among companies approved for the register. The procurement policy was updated in 2025 to better reflect the development of Elenia's Code of Conduct. In 2026, we will organise training focusing on public procurement and the practical application of the Act on Public Procurement in Special Sectors.

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Critical infrastructure partners

The electricity network is a key part of critical infrastructure, and Elenia and its partners are jointly responsible for its development and reliability. In addition to services related to electricity distribution networks, our partner companies play a significant role in the energy service market, offering a wide range of solutions in the areas of energy production, distribution networks and industrial electrification solutions.

Elenia does not have its own installation resources, contracting business operations or holdings; all construction and maintenance services are produced through an extensive network of partners. Partners also play a key role in Elenia's material procurement, logistics chains and the implementation of IT infrastructure and application development. Growing needs in electric mobility, energy storage and new forms of energy create new business opportunities for our partners and increase employment.

Elenia's projects strengthen regional vitality

Elenia's construction projects and electricity network maintenance create a significant amount of jobs in all six regions of our network area. Construction and maintenance work is carried out by approximately 40 contracting companies in Elenia's partner network. Through Elenia's projects, partner companies and their subcontractors employ approximately 700 annual working units. The investments have been financed entirely on market terms, as Elenia did not apply for or receive financial support from the state, the EU or other public entities for the implementation of investments in 2025.

Elenia's construction projects and electricity network maintenance create a significant amount of jobs in all six regions - Northern and South Ostrobothnia, Pirkanmaa, Central Finland, Kanta-Häme and Päijät-Häme - of our network area.

The largest share of Elenia's total investments in the electricity network in 2025, 35%, was allocated to Northern Ostrobothnia, where major substation and power line projects were implemented. Approximately a quarter of Elenia's total investments were made in the Pirkanmaa region and a fifth in Central Finland. The combined share of investments in Kanta-Häme and Päijät-Häme was just over ten percent, and the share of South Ostrobothnia was approximately seven percent.

Elenia wants to promote joint construction in which the construction of the electricity, telecommunications, transport and water supply networks is carried out simultaneously and the project schedules and project areas are coordinated. Joint construction is carried out in projects of different scales

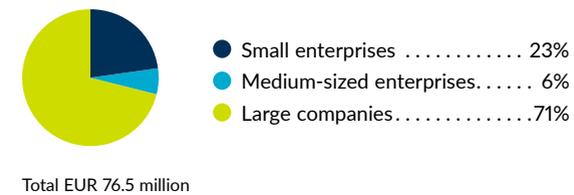
together with the municipalities, telecommunications companies and local communities in the network area.

Mergers and acquisitions changed the structure, partnerships remained

Roughly one-quarter of the partner companies are SMEs, which create jobs locally and strengthen the vitality of their respective regions. In addition to direct contractual relationships, many SMEs are employed in Elenia's projects as subcontractors of partner companies.

The continuation of merger and acquisition activity in contracting companies led to some of our small and medium-sized partner companies merging into larger companies or groups, and some of the former SME entrepreneurs made reinvestments and joined the new holding structure as minority shareholders.

PROCUREMENT OF CONTRACTING SERVICES 2025 (%)



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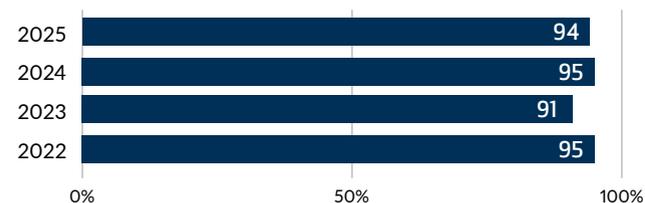
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The change in the contracting market has led to our previous goal of procuring 50% of contracting services from SMEs no longer being realistic, even though the previous partnerships have remained strong and cooperation has continued almost unchanged. Mergers and acquisitions and the growth in project sizes have increased the share of large companies in our partners. However, our procurement and contract model is designed so that SMEs also have the opportunity to act as both direct contract partners and subcontractors.

In 2025, large companies accounted for approximately 71 per cent of the annual procurement of approximately 76.5 million in contracting services, while small and medium-sized companies accounted for 29 per cent.

Increasing the capacity of the electricity network and ensuring security of emergency supply will increase the significance of substation and power line projects in both Finland's electricity network investments and Elenia's construction. Large projects require strong financial capacity and sufficient human resources from the partners. In the future, the development of partners' competence and the availability of labour will be key factors in the implementation of investments. At the same time,

THE FLUENCY OF COOPERATION WITH ELENIA
THE COOPERATION WORKS "WELL" OR "VERY WELL"
- THE RESPONDENTS' SHARE (%)



the digitalisation and automation of electricity networks is changing network management and bringing new requirements, but also opportunities to develop innovative digital services. One key focus area is the preparedness of the partner network for disruptions in order to ensure maintenance and operational reliability in all circumstances.

Partners' assessments of the smoothness of cooperation

In 2025, the quality and performance of our contracting partners remained strong in both regional partnership work and project construction. Customer satisfaction, work quality and delivery reliability are assessed using several indicators that provide a comprehensive view of the level of our partners' operations.

The annual partner satisfaction survey helps us to understand how they perceive the cooperation with Elenia and how we could improve the functioning of the partnership. Our contracting, material and IT partners participate in the survey. The survey was extensive, with a total of 103 respondents from over 40 companies in 2025.

Our partners' satisfaction scores reflecting the smoothness of cooperation have remained at a high level. In 2025, 94 per cent of the respondents rated the cooperation as good or very good, which is almost at the same level as last year.

The responses highlight the need to invest in dialogue, joint design before changes, clearer communication and clarification of roles. Safety is considered to be important, but partners want a more practical approach and an understanding of day-to-day life on the ground. The flexible progress of construction

sites makes it easier to pace, schedule and resource the partner's work. The results of the partner satisfaction survey will be reviewed and solutions will be planned together with the partners during 2026.

Long-term regional partnership agreements

In 2024, we organised competitive bidding process for new local partnerships in regional contracting. All four selected contract partners have worked for Elenia as regional partners in the past, but there were changes in the contracting areas. The basic term of the contracts is three years until the end of January 2028. The contracts include option periods extending to 2033. The total value of the contracts over the eight-year period will exceed EUR 240 million.

The contracts are very important for Elenia, as locally operating regional partners are our customer-facing interface. The regional partners take care of constructing new electricity connections and repairing faults in the electricity network.

Shortening the term of payment of new contract agreements

As of the beginning of July 2025, Elenia shortened the payment period of its contracting partners' invoices from 30 days to 14 days. With this change, Elenia wants to make it easier for its contracting partners to manage their cash flows and improve their financial position. In addition, the framework agreement-specific working and warranty-period securities alleviate the accumulation of security amounts for simultaneous projects.

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Engaging partners in sustainability work

Since 2021, we have requested annual sustainability pledges from our network construction partners. The pledges made by the partners themselves allow each partner to take development measures appropriate to their situation and increase commitment to implementing them. The goal is to promote a sustainability mindset in our partner network and implement gradually the development of sustainability throughout the supply chain.

Using the familiar model, we asked our network construction partners for three sustainability pledges for 2025, one pledge for each theme, namely occupational safety, environmental or climate goals and the well-being at work or employee satisfaction of the partner's own personnel. The sustainability pledges had to be a measurable target or concrete action that can be clearly evaluated at the end of the assessment period.

We received a total of 39 sustainability pledges for 2025. Pledges were made, among other things, on the development and implementation of occupational safety training for the partners' own personnel and subcontractors, the development and expansion of safety reporting, the expansion of employee benefits, a personnel exercise campaign, improving energy efficiency, assessing the impact of different excavation methods on carbon footprint, reducing emissions from fuels, increasing sustainability awareness through training and more systematic inclusion of biodiversity issues in the terrain planning process.

The progress and fulfilment of the pledges was regularly monitored in meetings in accordance with the partner cooperation and management model. The pledges helped us to incorporate the themes and targets of our sustainability programme into regular discussions in our day-to-day cooperation with partners.

The goal is to receive at least 30 new sustainability pledges for 2026.

The development of our partners' sustainability supports our goals

The goals of our sustainability programme include encouraging partners to commit to science-based emission reductions through the SBTi initiative and promoting joint development work to achieve low emissions. The target set for 2025 was for 35% of total purchases to be made from partners committed to the SBTi initiative. The outcome was 42%, which supports our progress towards reducing emissions in the value chain in accordance with Elenia's NetZero Business Plan.

Currently, mainly large corporations and large companies have committed themselves to the SBTi initiative, while the SME sector's commitment is still lower. With regard to Elenia's Scope 3 emission reduction targets, it is important that the partner companies supplying materials and components in particular as well as the transmission system and regional network companies commit to the targets aligned with the SBTi initiative. The SBTi commitment has been included in Elenia's contracting and material procurement as a qualitative selection criterion, for example in the selection of contracting for underground cabling in the distribution network in 2025.

New tool to support the identification of sustainability risks in the supply chain

In 2025, Elenia developed a supplier sustainability assessment tool that makes suppliers' sustainability assessments more systematic and strengthens the risk management of procurement. The tool covers various ESG themes and evaluates suppliers based on factors related to country-specific

material and procurement volume. In addition, a uniform model has been created for ESG assessment as part of the tender process.

The assessment uses internationally recognised indices and data sources, such as the UN Human Development Index (HDI), Conflict-Affected and High-Risk Areas (CAHRA) defined by the OECD, WWF's Biodiversity Risk Filter and Water Risk Filter and the International Trade Union Confederation ITUC's Global Rights Index. These are used to form an overview of the social, environmental and governance risks related to the supplier's operating environment.

In 2026, the goal is to start implementing the tool for the assessment of contractors and material partners and their supply chains. The development work strengthens Elenia's ability to identify and manage sustainability-related risks in the supply chain and contributes to ensuring the fulfilment of the due diligence obligation. The results produced by the tool will also be used in the future in targeting Elenia's sustainability audits.

Developing the transparency of the supply chain

We have made progress in our sustainability goal of improving the traceability of the supply chain and better identifying next-level operators, such as Tier 2 and lower levels. During the year, we have included a new supply chain identification document in our contracting and material procurement processes, with which bidders must describe the supply chain of subcontracting work and the supply chain of materials from the end product to the origin of the incoming raw material.

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The description covers the entire chain from the main contractor to subcontractors, suppliers of components and systems, as well as production, raw material processing and further processing, and the original raw material inputs, including the countries of origin and import of the minerals.

We will also be surveying the related information system development in 2026 in order to be able to better leverage the information obtained from the supply chain. We understand that this is a new and demanding entity for our partner companies and it takes time to gather comprehensive information. However, the new operating model will gradually improve the transparency of the supply chain and support long-term sustainability goals.

Two extensive sustainability audits

We assess human rights impacts through third-party sustainability audits. We have carried out two extensive sustainability audits each year. In 2025, the audits were carried out at Sähkölandia Oy’s substation construction site and at NG Nordic’s metal recycling point in Ikaalinen. The findings of the audits are reviewed and the implementation of the agreed measures is monitored together with the suppliers. In addition, we have also continued to process deviations recorded in previous years through re-audits, for example, together with a partner company.

In 2026, we will audit at least two partners or their subcontractors. The aim is to deepen our knowledge and extend audits to the supply chain of materials and, in the best case, the production of raw materials

-  Transport from factory directly to work site by truck
-  Transport to logistic partner from factory by truck
-  Transport to logistic partner from factory by ship



WHOLESALE AND LOGISTICS
Sonepar Suomi Oy, Finland

MEDIUM VOLTAGE CABLE
Prysmian Group Finland Oy, Finland
Reka Kaapeli Oy, Finland

LOW VOLTAGE CABLE
Prysmian Group Finland Oy, Finland
Reka Kaapeli Oy, Finland

COMPACT SECONDARY SUBSTATION
KL-Industri AB, Sweden
Ensto Maviko Oy, Finland
Harju Elekter Oy - Harju Elekter, Estonia
UTU Oy, Finland

DISTRIBUTION CABINETS
Onninen Oy - Ouneva Oy, Finland

DISTRIBUTION TRANSFORMERS
Hitachi Energy, Poland
Siemens, Hungary
Sonepar Suomi Oy - Toshiba, India

SPECIAL TRANSFORMERS AND REACTORS
Ensto Maviko Oy - Sönmez Trafo, Turkey
Sonepar Suomi Oy - KKM Power d.o.o., Serbia
Zennaro Electrical Constructions, Italy

POWER TRANSFORMERS
Hitachi Energy Finland Oy, Finland

SMART METERS
Aldon Oy, Finland

NETWORK AUTOMATION
Cinia Oy, Finland
MIKRONIKA Sp. z o.o., Poland

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Security of emergency supply through contingency planning and practice

2025 was a busy year in terms of security of emergency supply. The year included plan updates, exercises, updating the situational picture and gathering lessons learned.

The most important measure of the year was the comprehensive update of the statutory contingency and preparedness plans to meet the current threat profiles and preparedness needs. Following the self-assessment carried out in connection with the update, we found that our contingency plans are mainly in good shape. The key identified development areas are related to the preparedness to operate in exceptional circumstances, and several projects have been launched for these.

The year included a lot of exercises. Elenia conducted six exercises in total, half of which related to cyber security. Our most significant exercise was the Mighty Stronghold Pirkanmaa local defence exercise, in which Elenia led two exercise modules. The lessons learned from the exercises have already been put into practice.

The international security situation remained tense throughout 2025. This means that it is essential to maintain situational awareness and prepare for the most severe threats. Elenia regularly cooperates with the security and security of emergency supply authorities, and as part of that, we took part in a study trip to Ukraine focusing on the energy and ICT sectors organised by the National Emergency Supply Agency. The trip provided a wealth of observations and lessons, and putting them into practice has been started both at Elenia and nationally.

Winter Storm Hannes put Finnish society to the test at the end of the year. We cooperated intensively with various authorities in matters related to informing citizens, ensuring safety and returning electricity. We also worked with telecom operators to ensure the functioning of the mobile network. We received positive feedback on the cooperation, sharing the situational awareness and communication.

Ensuring information security

As a critical operator in terms of security of emergency supply, it is very important for Elenia to take excellent care of information security. Elenia's information security activities are guided by the certified ISO/IEC 27001 standard. The certified management system helps us to manage our information security and data protection risks and systematically improve the level of information security.

All of our own employees and partners take our online data protection and information security courses before starting work for us and regularly thereafter. We train our personnel in the field of information security, for example, with a continuous program that simulates email threats and also acts as a reporting channel for threats.

The implementation of information security is always ensured in new procurement by means of agreements and agreement appendices. Ensuring information security is an integral part of all of our development projects.

International information security incidents have shown that also electricity networks can be targeted by cyberattacks. In such cases, the aim may be interfering with operations or extortion. Elenia ensures that any data breaches do not jeopardise the security of supply of electricity distribution.

We practise different risk and threat scenarios with stakeholders and take part in the industry's working groups. In autumn 2025, we organised our own cyber security exercise, in which a large group of Elenia employees participated. We practised various threat situations affecting the company and the electricity network. The exercise provided good lessons and development ideas for contingency planning and instructions.

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Reporting principles

The Elenia and sustainability 2025 report covers information on Elenia Oy and its wholly-owned subsidiary, the distribution system operator Elenia Verkko Oyj. The Group's reporting also encompasses the 2025 Annual Review, which contains the financial information for the Group and its parent company, Elenia Oy.

 [Elenia's annual reviews and financial statements](#)

Elenia annually publishes an annual review and sustainability report; this is the company's eighth sustainability report. The previous report was published in March 2025.

We have followed the reporting standard (2021) of the Global Reporting Initiative (GRI) as well as the GRI Electric Utilities Sector Supplement and Oil and Gas Sector Standard concerning themes that we consider to be material. Elenia has reported the information cited in the GRI content index for the period from 1 January to 31 December 2025 with reference to the GRI standards.

The reporting also takes into account the requirements of the Sustainability Accounting Standards Board (SASB). Information on SASB conformity is presented in a separate table at the end of the report, on pages 101–105.

The SAIDI (System Average Interruption Duration Index, excluding major power disruptions) for the period from 1 January 2020 to 31 December 2025, the LTIF (Lost Time Incident

Frequency) figures for 2022–2025 and TRIF (Total Recordable Incident Frequency) figure for 2025, and Scope 1 and 2 emissions for 2022–2025 and Scope 3 emissions for 2024–2025 presented in the report have been subject to third-party assurance. The assurance statement is on page 111 of the report.

Changes in the organisation and reporting

Elenia's fibre optic business was divested at the end of 2023. Changes in the reported key figures due to changes in the organisation are mentioned separately in connection with the figures in question. In addition, changes in data collection, information systems or reporting are mentioned separately in connection with the figures in question.

Defining the report content

The content of this report and the selected key figures are based on Elenia's sustainability programme, the additional specifications made to the programme and the targets set under the programme.

In addition, the reporting takes into account the results of the double materiality assessment carried out in 2024 in accordance with the requirements of the EU's Corporate Sustainability Reporting Directive.

Data measurement, calculation and reporting principles

This reporting covers the year 2025 and, with regard to key information, the development seen in previous years. Elenia's communications team is responsible for the sustainability report as a whole. Several of Elenia's units also participate in the reporting, including sustainability, safety, HR, procurement and construction, finance, customers and stakeholders, and finance. The data has been collected internally with the help of experts. Elenia's Board of Directors approves the sustainability report before its publication.

As we move forward with our sustainability efforts, we will further develop our performance indicators and data collection methods and potentially increase their specificity. Changes in the calculation or reporting methods are described separately in connection with the information in question.

Personnel and safety

The figures concerning the Group's own personnel include Elenia's own employees and the leased employees at Elenia Oy.

Average training hours per person have been calculated using the headcount on 31 December 2025 as the denominator.

The number of safety observations includes the observations that our employees, contractor partners and other stake-

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holders have reported through various channels. Our contractor partners also report occupational accident information for any subcontracting chains they use.

Energy

Information about the distribution and consumption of energy is based on measurement data. Electrical energy consumption includes losses in Elenia’s network as well as the company’s own electricity consumption.

The reported consumption of renewable electricity includes the electricity consumption of Elenia’s offices, which, according to the landlords, is 100% certified renewable electricity. Some of the electricity consumed by the offices has been nuclear electricity. For offices where electricity is included in the rent, consumption is estimated based on the floor area.

With the exception of the Heinola office, the district heating consumed in the offices is included in the rent and is estimated on the basis of the floor area.

Elenia obtained guarantees of origin for electricity produced from nuclear sources, which cover the Group’s own electricity consumption and network losses for the year 2025.

Materials and waste

The figures provided for recycled materials mainly depict materials from decommissioned overhead lines that are recycled. The data is obtained from the recycling partner’s electronic reporting system.

The monitoring of demolition materials in substation and power line projects was specified further in 2024. This increased the volumes of demolition material, especially the proportion of other waste and concrete. The volumes of demolition material for previous years have been updated retrospectively.

The amount of waste relative to operating volume (t/km) also includes the waste generated at Elenia’s office.

Greenhouse gas emissions

Greenhouse gas emissions have been calculated in accordance with the guidance provided in the Greenhouse Gas Protocol, Corporate Accounting and Reporting standard and the Corporate Value Chain (Scope 3) reporting standard.

CO₂ emissions are reported from the following emission sources:

Scope 1 consists of SF₆ gas leaks, emissions from the company’s leased cars and emissions from the fuel consumed by stationary reserve capacity equipment (estimated on the basis of the electricity generated).

Scope 2 consists of network losses and emissions from Elenia’s own electricity and heating consumption. Scope 2 emissions have been calculated using double reporting principles based on the GHG Protocol Scope 2 guidance (market-based and location-based method). The total emissions are calculated using market-based Scope 2 emissions.

In previous years, the majority of Elenia’s indirect Scope 2 emissions have resulted from electricity network losses, and they are estimated on the basis of electricity balance calculations. Previously, the source of the electricity delivered to Elenia was determined in accordance with the residual mix for Finland. According to the information provided by the Energy Authority, the emissions from electricity determined on the basis of the residual mix amounted to 390.93 gCO₂/kWh in 2024. This was the most recent figure available when this report was completed. This coefficient has been used to calculate emissions for 2024 and 2025.

The emissions from previous years have been calculated by using the following coefficients:

2025	390.93 gCO ₂ /kWh
2024	390.93 gCO ₂ /kWh
2023	554.90 gCO ₂ /kWh
2022	471.27 gCO ₂ /kWh
2021	234.90 gCO ₂ /kWh
2020	232.41 gCO ₂ /kWh

In 2024, nuclear power guarantees of origin were purchased for network losses and electricity consumed by the network business. In 2025, nuclear power guarantees of origin were obtained for the entire company’s Scope 2 electricity consumption.

Business premises where Elenia has its own electricity agreement are included in Scope 2 emissions with regard to electric-

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ity consumption. Premises where electricity is included in the rent are included in Scope 3 emissions. For our own electricity contracts, we can influence the method of production of the purchased electricity.

Scope 3, or other indirect emissions, are from our procurement and supply chains. Most of the Scope 3 emissions result from electricity network construction materials, of which the most significant emissions are from the use of aluminium and plastic.

Other significant Scope 3 emissions arose from the CO₂ emissions from electricity distributed in the national grid and the electricity networks of other distribution system operators (the main grid and regional networks) as well as earthworks in electricity network construction. The calculations also take into account purchased products and services, including driving related to maintenance operations, maintenance machines, helicopter flights and other purchasing.

The following Scope 3 categories are not included in the emissions reporting, as they are not relevant to Elenia's business operations:

- 9: downstream transportation and distribution
- 10: processing of sold products
- 11: use of sold products
- 12: end-of-life treatment of sold products
- 13: downstream leased assets
- 14: franchises, and
- 15: investments.

Other emissions into the air and soil

Emissions into soil occur when there are oil leaks from transformers. The data is entered into information systems on a monthly basis and subsequently collected from those systems for reporting. Also, the amount of SF₆ gas leaked from electrical equipment is reported. SF₆ is a greenhouse gas and is reported and calculated as part of Elenia's Scope 1 emissions.

Financial information

The reported taxes, payments and other financial figures are based on audited data.

EU taxonomy

Elenia reports EU taxonomy in accordance with the Delegated Regulation (EU 2021/2178) and related delegated acts. More detailed reporting principles concerning the taxonomy are described in the EU taxonomy report on pages 32–39.

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NET PROMOTER SCORE, NPS (GRI 2-29)

	2022	2023	2024	2025	Target 2025
Elenia's customer service, overall NPS	54	57	47	62	50
Customer service, inbound calls	56	60	51	65	50
Customer service, e-mails	49	50	23	41	50

WAGE EXPENSES OF ELENIA GROUP (M€) (GRI 201-1)

	2022	2023	2024	2025
Personnel wage expenses	12.8	13.5	14.2	14.2

ELENIA'S TOTAL INVESTMENTS IN ITS ELECTRICITY NETWORK (M€) (GRI 201-1)

	2022	2023	2024	2025
Investments in the electricity network (M€)	175.8	136.4	132.1	123.7

CUSTOMER EXPERIENCE CSAT (GRI 2-29)

	2022	2023	2024	2025	Target 2025
Network services overall customer experience (scale 1-4)	3.23	3.25	3.2	3.3	3.2
Fault service, inbound calls	3.5	3.48	3.4	3.42	3.2
Fault service, online map	3.07	3.04	2.67	1.93	3.2
Landowners' satisfaction	3.65	3.71	3.57	3.62	3.2
Elenia Säätö construction	2.92	2.98	3.09	3.22	3.2
Connection services	3.5	3.51	3.64	3.58	3.2
Elenia Aina	2.53	2.42	2.32	2.29	3.2

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ECONOMIC VALUE CREATED AND DISTRIBUTED (M€) (GRI 201-1)

	2022	2023	2024	2025
Economic value created	436.4	436.7	462.6	465.2
Electricity tax	105.4	98.2	102.9	98.9
Revenue from customers	331.0	338.5	359.6	366.3
Economic value distributed	436.4	436.7	462.6	465.2
Taxes and tax-like items*	113.7	106.7	111.5	107.4
Investments	151.5	121.8	112.4	119.0
Purchases from partners:	105.7	83.3	86.7	104.8
Banks, other financiers and shareholders	52.7	111.4	137.8	119.8
Personnel	12.8	13.5	14.2	14.2

* includes taxes and tax-like items such as electricity tax, income tax, but not value added tax.

REVENUE AND TAXES (M€) (GRI 207-4)

	2022	2023	2024	2025
Revenue	317.4	326.9	347.8	352.0
Taxes and fares paid by Elenia	8.3	8.5	8.6	8.6
Corporate income tax	2.5	2.5	2.5	2.5
Pension insurance contributions	5.3	5.5	5.5	5.5
Network payment	0.5	0.5	0.6	0.6
Taxes collected and remitted by Elenia	171.3	165.9	183.8	179.8
Electricity tax	105.4	98.2	102.9	98.9
Value added tax	60.7	62.3	75.2	74.8
Withheld taxes and sickness insurance contributions	5.2	5.4	5.7	6.1

The paid corporate income taxes include advance payments made during the year, final taxes for previous financial years and allocated taxes, and excludes deferred taxes.

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CO₂-EMISSIONS (tCO₂e) (GRI 305-1, 305-2, 305-3)

	2020	2021	2022	2023	2024	2025	Target 2025	Target 2035
Scope 1 (car fuel emissions, fixed reserve power generators and SF6 gas)	351	464	659	321	717	451		
Scope 2 (electricity usage for network losses, own use), market-based	63,308	73,254	142,192	153,195	171	15		
Scope 2 (electricity usage for network losses, own use), location-based	39,254	27,834	18,122	9,958	9,002	6,554		
Total, Scope 1 & 2*	63,659	73,718	142,851	153,517	888	466	< 43,125	< 1,000
Scope 3	119,953	121,402	101,273	77,438	65,394	68,967	less than in 2020	< 62,400
Total, Scope 1-3*	183,611	195,120	244,124	230,954	66,282	69,433	less than in 2020	< 63,400

*Scope 2 is a market based figure

Scope 2 emissions for 2020–2023 have been updated afterwards updated afterwards based on the emission factors of the residual mix published by the Finnish Energy Authority.

For reporting purposes, Scope emissions are rounded to totals and therefore their sum may differ from the sum of the parts shown in the table.

The Scope 3 and Total, Scope 1–3 data for 2020–2024 have been updated retroactively due to a calculation update.

GHG EMISSIONS INTENSITY (GRI 305-4)

	2022	2023	2024	2025
GHG emissions per turnover*, market based (tCO ₂ e/€)	0.00037824	0.00026924	0.00021597	0.00021583
GHG emissions per turnover*, location based (tCO ₂ e/€)	0.00076914	0.00070888	0.00019058	0.00019725
Total emissions from Elenia's electricity network services** kgCO ₂ e/kWh	0.0332	0.0312	0.0051	0.0065

*based on Elenia's total revenue

**Includes network losses, electricity network operation and maintenance, transportation, electricity network materials and their manufacture, electricity network construction and dismantling, and waste management.

SCOPE 3 -EMISSIONS (tCO₂e) (GRI 305-3)

Scope 3 -categories	2025
1. Purchased Goods and Services	29,806
2. Capital Goods	36,290
3. Fuel- and Energy-Related Activities (not included in Scope 1 or 2)	1,840
4. Upstream Transportation and Distribution	481
5. Waste Generated in Operations	227
6. Business Travel	156
7. Employee Commuting	128
8. Upstream Leased Assets	40
9. Downstream Transportation and Distribution	not relevant
10. Processing of Sold Products	not relevant
11. Use of Sold Products	not relevant
12. End-of-Life Treatment of Sold Products	not relevant
13. Downstream Leased Assets	not relevant
14. Franchises	not relevant
15. Investments	not relevant
Total	68,967

Scope 3 emissions by category have been rounded to totals for reporting purposes and therefore the total may differ from the sum of the parts shown in the table.

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ELENIA'S ENERGY CONSUMPTION (MWh) (GRI 302-1, 302-2, EU12)

	2022	2023	2024	2025	Target 2025	Target 2030
Energy consumption related to Scope 1 emissions						
● Cars, Biofuels	2	3				
● Light fuel oil, reserve power generators	14	62	49	59		
● Cars, Diesel	72	37				
● Cars, Motor gasoline			11	11		
Energy consumption related to Scope 2 emissions						
● Electric car charging, renewable electricity		30	16	11		
● Network losses in Elenia's network			268,457	258,093		
● Own consumption of network operations			3,429	3,343		
● Office Heinola, electricity			39	33		
● Office Seinäjoki, electricity				16		
● Reserve power generators, own use				141		
● Office Heinola, district heating	126	141	138	126		
● Network losses in Elenia's network	297,981	272,462				
● Own consumption of network operations	3,681	3,495				
● Office Seinäjoki, electricity	9	8	12			
● Electric car charging	21	83	137	163		
● Reserve power generators, own use	168	194	262			
Energy consumption related to Scope 3 emissions						
● Offices, renewable district heating			22	0		
● Offices other, renewable electricity	467	226	394	397		
● Offices other, nuclear electricity				11		
● Offices other, electricity	42	63	1	1		
● Offices, non-renewable district heating	593	686	526	695		
Yhteensä						
● Renewable	469	259	432	408	400	200
● Nuclear	0	0	271,925	261,637	284,177	300,000
● Non-renewable	302,707	277,231	1,136	1,055	750	1,200
Total energy consumption of Elenia group	303,176	277,490	273,493	263,100	285,327	301,400

The calorific value of the used diesel in MWh, estimated by the number of liters and the electricity generated by reserve power.

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CAPACITY AND ENERGY OF NETWORK OPERATIONS (GRI EU2)

	2022	2023	2024	2025	Target 2025	Target 2030
Power capacity (kVA)	3,119,500	3,144,500	3,219,500	3,268,500	3,268,500	4,536,000
Energy Distributed (MWh)	8,168,428	8,119,600	9,248,444	9,434,667	9,122,446	17,100,000

ENERGY IMPORTED (MWh) (GRI EU2)

	2022	2023	2024	2025	Target 2025	Target 2030
Biofuels	2	3	0			
Renewable electricity	2,636,221	2,914,166	3,973,647	4,294,937	3,815,672	9,500,500
Renewable heating	0	0	22	0	0	700
Diesel	86	99	49	59	50	0
Motor gasoline			11	11	0	0
Non-renewable electricity	5,830,846	5,480,959	5,544,658	5,399,976	5,587,651	7,900,000
Non-renewable heating	719	827	664	821	700	200
Total	8,467,874	8,396,054	9,519,051	9,695,804	9,404,073	17,401,400

RENEWABLE ENERGY CONNECTED TO ELENIA'S NETWORK (MWh) (GRI EU2)

	2022	2023	2024	2025	Target 2025	Target 2030
Wind power	2,422,269	2,601,944	3,705,750	4,060,452	3,550,023	9,163,000
Hydroelectric power	173,610	250,612	209,339	162,995	206,963	180,000
Other renewable	20,178	21,004	10,500	12,011	12,856	25,000
Solar power	19,697	40,350	47,649	59,071	45,430	132,000
Renewable energy total	2,635,754	2,913,910	3,973,238	4,294,529	3,815,272	9,500,000
Energy distributed to customers	6,260,202	6,036,955	6,142,387	5,977,327	6,140,183	7,600,000
Solar energy in Elenia's network (cumul. nr)	11,180	16,045	18,514	19,723	20,430	40,000

Number of solar energy equipment corrected retrospectively due to 2023 reporting revision.

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ENERGY EXPORTED (MWh) (GRI EU2)

	2022	2023	2024	2025	Target 2025	Target 2030
Renewable electricity	2,635,754	2,913,910	3,973,238	4,294,529	3,815,272	9,500,000
Non-renewable electricity	5,528,944	5,204,654	5,272,320	5,138,175	5,303,474	7,600,000
Total	8,164,698	8,118,564	9,245,558	9,432,704	9,118,746	17,100,000

ELECTRICITY NETWORK VOLUMES IN ENVIRONMENTALLY SENSITIVE AREAS (LENGTHS AND AREAS) (GRI 304-1)

Categories	Voltage level	Network type	km	ha	Share of Elenia's electricity network length (%)
Natura areas	High and medium voltage	Overhead lines	105	114	0.5
	Low voltage	Overhead lines	82	8	
	High and medium voltage	Underground cable	72	7	
	Low voltage	Underground cable	93	9	
Conservation areas	High and medium voltage	Overhead lines	73	89	0.3
	Low voltage	Overhead lines	70	7	
	High and medium voltage	Underground cable	27	3	
	Low voltage	Underground cable	30	0	
Historical sites and museum sites	High and medium voltage	Overhead lines	26	29	0.4
	Low voltage	Overhead lines	53	5	
	High and medium voltage	Underground cable	72	7	
	Low voltage	Underground cable	137	14	
Traditional biotopes	High and medium voltage	Overhead lines	45	53	0.2
	Low voltage	Overhead lines	55	6	
	High and medium voltage	Underground cable	29	3	
	Low voltage	Underground cable	35	4	
Ground water areas	High and medium voltage	Overhead lines	712	813	7.8
	Low voltage	Overhead lines	853	85	
	High and medium voltage	Underground cable	1,711	171	
	Low voltage	Underground cable	2,766	277	
Waters*	High and medium voltage	Underground cable	230	23	1.2
	Low voltage	Underground cable	674	67	

* no need to inspect overhead lines in water areas

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HABITAT MANAGEMENT (KM) (GRI 304-2, 304-3)

	2022	2023	2024	2025	Target 2025
Habitat removed (forest management in the border zone of the network)	760	321	229	67	67
Habitat maintained (clearance)	1,863	2,872	1,753	2,113	1,881
Habitat enhanced or restored (dismounted overhead network)	1,168	795	449	396	385
Habitat protected (on-site)	9	9	9	0	0
Habitat protected (off-site)	0	0	0	0	0

BIRD MARKERS INSTALLED IN THE NETWORK (PCS)

	2022	2023	2024	2025
Bird markers installed	397	325	197	347

POLE MOUNTED TRANSFORMER SUBSTATION IN THE GROUNDWATER AREA (PCS)

	2022	2023	2024	2025
Pole mounted transformers in the ground water areas, pcs	490	458	429	399

MATERIALS USED (tn) (GRI 301-1)

	2022	2023	2024	2025
Aluminium in purchased cables and components*	3,248	1,618	1,709	2,136
PE plastic in purchased cables and components*	3,472	1,240	1,558	3,302
Copper in purchased cables and components*	118	66	134	200
Oil in transformers	336	205	178	189

*Corrected to include components in the figures.

ENVIRONMENTAL INCIDENTS (GRI OIL AND GAS SECTOR STANDARD, 306-3)

	2022	2023	2024	2025
Oil leaks (kg)	2,088	1,987	890	824
Equipment failures where oil has leaked into the soil, total (pcs)	35	24	25	20
Equipment damage due to weather conditions etc.	17	11	16	15
Damaged during demolition, transportation or storage	3	1	0	0
Damaged by an animal	0	0	0	0
Damaged by third party	1	1	0	2
Vandalism	10	7	3	0
Damaged work machinery	4	3	5	3
Other	0	1	1	0
SF6-leakages (kg)	28	13	30	18
Leaks where SF6 gas has released into the atmosphere, total (pcs)	11	7	12	8

The contaminated soil due to environmental incidents is cleaned up and transported to a waste management facility.

WASTE GENERATED (t) (GRI 306-3)

	2022	2023	2024	2025	Target 2025
Hazardous*	7,076	6,366	3,033	2,729	3,000
Non-hazardous	3,790	2,628	1,891	1,799	2,000
Total	10,866	8,994	4,924	4,528	5,000

*includes contaminated soil

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WASTE DIVERTED FROM AND DIRECTED TO DISPOSAL (t) (GRI 306-4, 306-5)

	2022	2023	2024	2025	Target 2025
Re-use	2,440	2,424	1,321	1,084	1,290
Recycling	3,748	2,602	2,058	2,139	2,200
Composting	0	0	0	0	0
Waste to energy recovery	3,855	2,346	1,545	1,303	1,500
Landfill	823	1622	1	2	10
Diverted from landfill (%)	92.4	82.0	100.0	100.0	96.0

*Contaminated land reported as landfill waste in 2021-2023, but as recycled waste since 2024.

MATERIALS RECYCLED (tn) (GRI 306-4)

	2022	2023	2024	2025
Aluminium	1,757	1,209	615	658
Iron	903	676	397	448
Transformers	707	413.5	357	229
Other materials	381	304.3	475	726
Poles	3,855	2,346	1,545	1,303
Total	7,603	4,948	3,389	3,364
Nominal waste (tn/km)	2.7	3.2	2.7	2.4
Material efficiency: the amount of cable ordered relative to the amount of cable installed (%)	95	96	98	97
Reuse of decommissioned network materials: directing to be used as raw materials for new products (%)	60	68	65	67

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ELENIA PERSONNEL IN FIGURES (GRI 2-7)

	2022	2023	2024	2025
Employees, total*	324	313	318	328
Elenia Oy	247	232	236	245
Elenia Verkko Oyj	77	81	82	83

*Headcount as of December 31. All Elenia employees work in Finland.

New employee hires (401-1)	2022	2023	2024	2025
New employees, total	34	24	22	18
Female				12
Male				6

Employee turnover (401-1)	2022	2023	2024	2025
Employee turnover rate* (%)	9.5	8.6	3.0	7.85
Total number of employee turnover				24
Female				9
Male				15

* Employee turnover rate calculated based on the number of self-reported resignations in relation to active employment relationships (HC active) until 2024. From 2025 onwards, resignations (including retirements) and dismissals will be included in the turnover rate. The annual HC average used in calculating the turnover rate.

Leased employees (GRI 2-8)	2022	2023	2024	2025
Elenia Oy and the Group	27	26	6	9
Elenia Verkko Oyj	0	0	0	0

Elenia's employees (GRI 2-7, 405-1)	2022	2023	2024	2025
Female	153	147	149	161
Male	171	166	169	167
Full-time	309	300	296	308
Full-time, female			129	143
Full-time, male			167	165
Part-time	15	13	22	20
Part-time, female			20	18
Part-time, male			2	2
Permanent employees	297	297	308	318
Permanent, female			147	155
Permanent, male			161	163
Contract	27	16	10	10
Contract, female			2	6
Contract, male			8	4
Average age (31st December)				
Average age of employees*	40	40	40	42
Average age, management group				51
Average age, Elenia Oy + Elenia Group Oy				43
Average age, Elenia Verkko Oyj				40

* Number of part-time employees in 2024 corrected.

* average age of employees calculated in 2024–2025 using a different data system than in 2022–2023

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TRAININGS (GRI 404-1, 403-5)

	2022	2023	2024	2025
Training hours, total (h)	7,992	6,915	6,134	6,614
Elenia Oy and Group	5,902	4,621	4,694	4,680
Elenia Verkko Oyj	2,090	2,294	1,441	1,934
Average hours per person	24.7	22.1	19.3	20.2
Attended trainings, total (pcs)	1,042	923	818	881
Professional competence development	501	506	479	512
Safety	446	365	203	231
Leadership/managerial work	5	47	97	122
Project management	6	1	-	7
Sustainability or the environment	84	4	39	9

MONTHLY SALARY BY GENDER (WOMEN € / MEN €) (GRI 405-2)

Monthly salary ratio in different job grades and for senior salaried employees by gender, %

Job grades*	2022	2023	2024	2025
3	105.7	104.5	103.13	102.85
4	108.6	-	-	
5	106.8	-	-	
6	-	104.5	103.7	101.25
7	105.1	101.8	101.9	99.3
8	97.5	98.9	98	99.2
9	98.5	97.9	96.55	96.6
10	-	-	-	
Y	96.9	97	95.24	95.05

Gender distribution in different job grades

	Female (%)	Male (%)
3	70.6	29.4
4	100	0
5	100	0
6	80.8	19.2
7	65	35
8	44.3	55.7
9	20.8	79.2
10	6.3	93.8
Y	43.2	56.8

*Job grades of salaried employees (3-10) and senior salaried employees (Y) according to the collective agreement) Reporting of salary data cannot be done if there are too few of either gender.

GENDER DISTRIBUTION 2025 (GRI 405-1)

	Female	Male
Elenia Board of Directors	1	7
Management team	3	7
Elenia Oy + Elenia Group Oy	137	108
Elenia Verkko Oyj	24	59

AGE DISTRIBUTION 2025 (GRI 405-1)

	Under 30 yo	30-50	Over 50
Elenia Board of Directors	-	3	5
Management team	-	6	4
Elenia Oy + Elenia Group Oy	27	152	65
Elenia Verkko Oyj	4	72	7
Female	11	108	42
Male	20	117	30

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SAFETY AND WELLBEING (GRI 403-9, 403-10)

Elenia's employees & contractors					Target	Target
	2022	2023	2024	2025	2025	2030
Shared LTIF, Elenia's employees & contractors	4.5	2.4	3.2	1.3	2.5	<1
Shared TRIF, Elenia's employees & contractors	15.7	20.6	9.6	9.2	10.0	6.0

Elenia's employees					Target	Target
	2022	2023	2024	2025	2025	2030
Sick leave (Elenia Verkko Oy)*	2.5	3.0	2.1	1.5		1.8
Sick leave (Elenia Oy and Elenia Group Oy)*	3.7	3.2	3.4	2.7		2.9
Fatalities, number	0	0	0	0	0	0
Lost time injuries (over 30 days sick leave), number	0	0	0	0	0	0
Lost time injuries, number	0	0	0	0	0	0
Medical treatment and restricted work cases, number	1	0	0	0	0	0
Lost Time Injury Frequency, LTIF (Injuries / million hours worked)	0	0	0	0	0	0
Total Recordable Incident Frequency, TRIF (Lost time injuries and recordable injuries / million hours worked)	1.7	0	0	0	0	0
Near misses, number	17	17	10	14	0	0
Safety observations*, number	1,073	1,264	1,526**	1,586	1,800	2,500
Commuting accidents	0	1	2	3	0	0

**Includes safety observations and positive observation, near misses reported separately

**2024 figure revised retrospectively

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Elenia's contractors (GRI EU25)					Target	Target
	2022	2023	2024	2025	2025	2030
Fatalities, number	1	0	0	0	0	0
Lost time injuries (over 30 days sick leave), number	2	1	2	2	0	0
Lost time injuries, number	6	3	3	0	4	2
Medical treatment and restricted work cases, number	21	31	10	12	11	10
Lost Time Injury Frequency, LTIF (Injuries / million hours worked)	6.4	3.6	5	2.1	3.9	<1.3
Total Recordable Incident Frequency, TRIF (Lost time injuries and recordable injuries / million hours worked)	21.5	31.5	15.1	14.5	15	8
Near misses, number	192	163	152	188	300	200
Safety observations*, number	1,870	1,726	2,450**	3,917	2,800	4,000
Commuting accident	0	0	0	1	0	0

* Includes safety observations and positive observation, near misses reported separately

**2024 figure revised retrospectively.

Elenia's customers (GRI EU25)					Target	Target
	2022	2023	2024	2025	2025	2030
Fatalities, number	0	0	0	0	0	0
Lost time injuries, number	0	0	0	0	0	0
Medical treatment and restricted work cases, number	0	4	2	4	0	0
Safety observations*, number	124	180	402	332	100	100

* Includes customer related near misses and safety observations .

Elenia's other stakeholders (GRI EU25)					Target	Target
	2022	2023	2024	2025	2025	2030
Fatalities, number	0	0	0	0	0	0
Lost time injuries, number	0	0	1	0	0	0
Medical treatment and restricted work cases, number	1	0	2	4	0	0
Safety observations*, number	90	120	133	125	100	100

* Includes stakeholder related near misses and safety observations.

CYBER SECURITY & DATA PROTECTION (GRI 418-1)

	2022	2023	2024	2025
Number of data protection incidents reported to the Finnish Data Protection Ombudsman	2	0	2	1

RECLAMATIONS IN ELENIA WEATHER-PROOF PROJECTS (GRI 2-29)

					Target
	2022	2023	2024	2025	2025
Nr of reclamations / built km	847	318	430	174	474

FOREST MANAGEMENT (KM)

	2022	2023	2024	2025
Low-voltage network clearance (0.4 kV)	1,668	1,752	1,894	2,356
Medium-voltage network clearance (20 kV)	2,325	2,281	1,370	1,618
Pruning with helicopter (20 kV)	121	99	-	-
Forest management in the side areas of medium-voltage network (20 kV)	78	-	-	-
High-voltage network clearance (110 kV)	178	352	234	257
Forest management in the border zone of high-voltage network (110 kV)	272	133	121	18
Total, km	4,642	4,617	3,619	4,249

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ELENIA'S UNDERGROUND CABLING RATE (%) (GRI EU4)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Target 2025
0.4 kV	29%	31%	32%	33%	36%	39%	41%	45%	48%	51%	55%	59%	62%	65%	67%	68%	69%	69%
20 kV	7%	8%	9%	12%	15%	19%	23%	27%	32%	38%	44%	50%	56%	60%	63%	64%	66%	66%
Entire network	21%	22%	23%	25%	28%	31%	34%	38%	41%	45%	50%	54%	59%	62%	64%	65%	66%	67%

ELENIA'S CUSTOMERS COVERED BY THE QUALITY REQUIREMENTS (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Target 2025	Requirement 2028	Requirement 2036
Zoned areas	29%	36%	41%	51%	58%	65%	74%	81%	85%	87%	88%	88%	90%	91%	91%	-	100%
Sparsely populated areas	21%	24%	28%	33%	38%	42%	46%	51%	58%	65%	71%	73%	75%	76%	76%	-	100%
Customers total	26%	31%	36%	44%	49%	55%	62%	68%	73%	78%	80%	82%	83%	85%	85%	75%	100%

OUTAGE PERFORMANCE INDEXES (GRI EU28, EU29)

All outages

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
SAIDI	148	659	295	94	95	254	217	111	70	95	196	270
SAIFI	3.2	6.8	4.2	3.4	3.5	5.3	4.0	3	2.7	2.5	3.0	2.3
CAIDI	46	96	70	27	28	48	54	36	26	38	66	118
MAIFI	10.2	11.3	7.1	5.7	5.5	7.2	4.8	5.4	4.6	3.4	4.0	2.7

SAIDI (System Average Interruption Duration Index)
SAIFI (System Average Interruption Frequency Index)
CAIDI (Consumer Average Interruption Duration Index)
MAIFI (Momentary Average Interruption Frequency Index)

Without major disturbances

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
SAIDI	111	109	88	78	95	87	70	67	70	95	94	51
SAIFI	3.0	3.3	3.3	3.2	3.5	3.2	2.6	2.5	2.7	2.5	2.4	1.6
CAIDI	38	33	26	24	28	27	27	27	26	38	39	32
MAIFI	9.8	8.2	6.7	5.5	5.5	5.3	4.2	4.8	4.6	3.4	4.0	2.6

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PROCUREMENT OF CONTRACTING SERVICES (M€) (GRI 201-1)

	2022	2023	2024	2025
Procurement of contracting services, total	93.8	84.3	81	76.5
Small enterprises	33.3	31.6	15.5	17.8
Medium-sized enterprises	23.4	1.4	3.1	4.3
Large companies.	37.1	51.3	62.4	54.4

PARTNER SATISFACTION / THE FLUENCY OF COOPERATION WITH ELENIA

	2022	2023	2024	2025
The cooperation works "well" or "very well" - the respondents' share (%)	91	97	95	94

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SASB - Electric Utilities & Power Generators

Topic	Code	Accounting metrics	Unit of measure	Elenia 2025	Elenia 2024	Elenia 2023	Elenia 2022
Greenhouse Gas Emissions & Energy Resource Planning	IF-EU-110a.1	Gross global Scope 1 emissions	tCO ₂ -e	Scope1: 451 tCO ₂ e	Scope1: 717 tCO ₂ e	Scope1: 321 tCO ₂ e	Scope1: 666 tCO ₂ e
		Percentage covered under emissions-limiting regulations, and emissions-reporting regulations	(%)				
	IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	tCO ₂ -e	Scope2: 15 tCO ₂ e	Scope2: 171 tCO ₂ e	Scope2: 153,195 tCO ₂ e*	Scope2: 142,188 tCO ₂ e*
	IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets		Elenia has committed, and the commitment has been validated, to the Science Based Targets initiative (SBTi) and is taking part in the ambitious Net Zero target. Elenia is committed to reducing its greenhouse gas emissions by 42% by 2030, including Elenia's own emissions and emissions arising from purchased energy (Scope 1 and 2). Elenia has also set an even more ambitious target of reducing the emissions of its own operations by 75 per cent (Scope 1 and 2) by 2030, using 2020 as the baseline. Elenia's carbon roadmap and Net Zero Business Plan illustrates its emission reduction targets.	Elenia has committed, and the commitment has been validated, to the Science Based Targets initiative (SBTi) and is taking part in the ambitious Net Zero target. Elenia is committed to reducing its greenhouse gas emissions by 42% by 2030, including Elenia's own emissions and emissions arising from purchased energy (Scope 1 and 2). Elenia has also set an even more ambitious target of reducing the emissions of its own operations by 75 per cent (Scope 1 and 2) by 2030, using 2020 as the baseline. Vision target 2035: Net Zero Elenia. Elenia's carbon roadmap and Net Zero Business Plan illustrates its emission reduction targets.	Elenia has committed, and the commitment has been validated, to the Science Based Targets initiative (SBTi) and is taking part in the ambitious Net Zero target. Elenia is committed to reducing its greenhouse gas emissions by 42% by 2030, including Elenia's own emissions and emissions arising from purchased energy (Scope 1 and 2). Elenia has also set an even more ambitious target of reducing the emissions of its own operations by 75 per cent (Scope 1 and 2) by 2030, using 2020 as the baseline. Vision target 2035: Net Zero Elenia. Elenia's carbon roadmap and Net Zero Business Plan illustrates its emission reduction targets.	Elenia has committed, and the commitment has been validated, to the Science Based Targets initiative (SBTi) and is taking part in the ambitious Net Zero target. Elenia is committed to reducing its greenhouse gas emissions by 42% by 2030, including Elenia's own emissions and emissions arising from purchased energy (Scope 1 and 2). Elenia has also set an even more ambitious target of reducing the emissions of its own operations by 75 per cent (Scope 1 and 2) by 2030, using 2020 as the baseline. Vision target 2035: Net Zero Elenia. Elenia's carbon roadmap and Net Zero Business Plan illustrates its emission reduction targets.
IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market	Number, Percentage (%)	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not applicable	

*Scope 2 emissions for 2022–2023 have been updated afterwards based on the emission factors of the residual mix published by the Finnish Energy Authority.

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Topic	Code	Accounting metrics	Unit of measure	Elenia 2025	Elenia 2024	Elenia 2023	Elenia 2022
Air quality	IF-EU-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N2O), (2) SO _x , (3) particulate matter (PM10), (4) lead (Pb) (5) mercury (Hg) Percentage of each in or near areas of dense population		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations
Water management	IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations
	IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Number	No leakages to groundwater	No leakages to groundwater	No leakages to groundwater	No leakages to groundwater
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks		<p>The contaminated areas have been identified and are monitored regularly. The environmental authorities have stated that the current land use in these sites doesn't require further actions. A new risk assessment will be made in case the land use changes.</p> <p>The groundwater areas have been classified according to the criticality of the water management, and the company's goal is to reduce the number of pole-mounted transformers in the critical areas.</p> <p>In connection with underground cabling, the old pole-mounted transformers are replaced with new compact secondary substations equipped with oil collector trays that prevent oil leaks. All the main transformers in the groundwater area are equipped with a separate oil collector tray.</p> <p>We monitor the environmental damage incidents carefully. In a potential oil leak incident, a systematic soil investigation process will be made by an external environmental consulting company. Oil leaks are reported monthly in the environmental report which is being monitored at the board level.</p> <p>Water abstractions and their criticality are taken into account in power outages and prioritized in the order of repair.</p>			
Coal ash management	IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated, percentage recycled		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations
	IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment		Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations	Not relevant in Elenia's operations

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Topic	Code	Accounting metrics	Unit of measure	Elenia 2025	Elenia 2024	Elenia 2023	Elenia 2022
Energy affordability	IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial and (3) industrial customers	rate	1.1) Residential: Holiday home, 1,000 kWh/year 36.06 cent/kWh 1.2) Residential: Single-family-house, 5,000 kWh/year 14.18 cent/kWh 1.3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 8.67 cent/kWh 2) Commercial: 50,000 kWh/year 10.61 cent/kWh 3) Industrial: 180,000 kWh/year 6.48 cent/kWh	1.1) Residential: Holiday home, 1,000 kWh/year 36.06 cent/kWh 1.2) Residential: Single-family-house, 5,000 kWh/year 14.18 cent/kWh 1.3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 8.67 cent/kWh 2) Commercial: 50,000 kWh/year 10.61 cent/kWh 3) Industrial: 180,000 kWh/year 6.48 cent/kWh	1.1) Residential: Holiday home, 1,000 kWh/year 33.90 cent/kWh 1.2) Residential: Single-family-house, 5,000 kWh/year 13.51 cent/kWh 1.3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 8.32 cent/kWh 2) Commercial: 50,000 kWh/year 10.14 cent/kWh 3) Industrial: 180,000 kWh/year 6.14 cent/kWh	1.1) Residential: Holiday home, 1,000 kWh/year 31.61 cent/kWh 1.2) Residential: Single-family-house, 5,000 kWh/year 12.72 cent/kWh 1.3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 7.92 cent/kWh 2) Commercial: 50,000 kWh/year 9.60 cent/kWh 3) Industrial: 180,000 kWh/year 5.69 cent/kWh
	IF-EU-240a.2	Typical monthly electric bill for residential customers	Euros	1)Residential: Summer house, 1,000 kWh/year 30.05 €/month 2) Residential: Single-family-house, 5,000 kWh/year 59.10 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 137.34 €/month	1)Residential: Summer house, 1,000 kWh/year 30.05 €/month 2) Residential: Single-family-house, 5,000 kWh/year 59.10 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 137.34 €/month	1)Residential: Summer house, 1,000 kWh/year 28.25 €/month 2) Residential: Single-family-house, 5,000 kWh/year 56.30 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 131.79 €/month	1)Residential: Summer house, 1,000 kWh/year 26.34 €/month 2) Residential: Single-family-house, 5,000 kWh/year 53.02 €/month 3) Residential: Single-family-house with electricity heating, 19,000 kWh/year 125.37 €/month
	IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Number, Percentage (%)	3,600 psc 77%	3,400 psc 74%	2,800 psc 75%	3,000 pcs 75%
	IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory		In connection with disconnection notices, we advise customers to contact Kela if non-payment is due to payment difficulties caused by serious sickness, unemployment or other reason mainly through no fault of one 's own. In Finland Kela is responsible for admitting social assistance and can support customers in order to avoid disconnection of electricity. In addition, we always follow the winter disconnection ban for customers so that heating of the permanent residence is not cut in the winter.			
							Due to the energy crisis, we have enabled customers exceptional payment flexibility for payments. The flexibilities apply to due date transfers, payment plans and interest-free payment periods

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Topic	Code	Accounting metrics	Unit of measure	Elenia 2025	Elenia 2024	Elenia 2023	Elenia 2022
Workforce Health & Safety	IF-EU-320a.1	(1) Total recordable incident rate (TRIR) (2) fatality rate, and (3) near miss frequency rate (NMFR)	Rate	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 0, Contractor partners = 14.5 2) Fatality Rate: Elenia = 0, Contractor partners = 0 3) NMFR: Elenia = 25.4, Contractor partners = 194.1	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 0, Contractor partners = 15.1 2) Fatality Rate: Elenia = 0, Contractor partners = 0 3) NMFR: Elenia = 17.7, Contractor partners = 153.3	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 0, Contractor partners = 31.5 2) Fatality Rate: Elenia = 0, Contractor partners = 0 3) NMFR: Elenia = 28.8, Contractor partners = 146.9	Reported as per million (1,000,000) hours worked 1) TRIR: Elenia = 1.7, Contractor partners = 21.5 2) Fatality Rate: Elenia = 0, Contractor partners = 0.7 3) NMFR: Elenia = 29.1, Contractor partners = 137.5
End-Use Efficiency & Demand	IF-EU-420a.1	Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)	100% of revenues. The allowed return is not dependent on volumes of electricity distributed.	100% of revenues. The allowed return is not dependent on volumes of electricity distributed.			
	IF-EU-420a.2	Percentage of electric load served by smart grid technology	% MWh	100% 5,977 GWh	100% 6,142 GWh	100% 6,037 GWh	100%, 6,260 GWh
	IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	MWh	Elenia participates in the energy industry's energy efficiency agreement for 2017–2025 and 2026–2035. During the first period, Elenia committed to reducing its annual electricity distribution losses by 6% by 2025, and in the second period again by 6% by 2035. The achievement of the target is monitored against developments without energy efficiency measures. The target for the first period was already achieved in 2020. We will continue to improve energy efficiency of our electricity network and promote the energy efficiency of our customers through the Elenia Aina service, as every action to improve energy use is important. Our target is to continuously improve the energy efficiency of our own operations as well as our customers'.	Elenia participates in the national energy efficiency agreement for 2017–2025. Elenia is committed to reducing its annual network losses in electricity distribution by six per cent by 2025. This means reducing of annual network losses by 13.2 GWh which corresponds the annual electricity consumption of more than 700 families of 4. We achieved this target in full with the actions we took in 2020. We will continue to improve the energy efficiency of our electricity network and promote the energy efficiency of our customers by among other things the Elenia Aina service. Our target is to continuously improve the energy efficiency of our own operations as well as our customers.		

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Topic	Code	Accounting metrics	Unit of measure	Elenia 2025	Elenia 2024	Elenia 2023	Elenia 2022
				Computational reductions of network losses in 2025: Distribution substations: 592 MWh Medium-voltage lines: 179 MWh Low-voltage lines: 1,122 MWh	Computational reductions of network losses in 2024: Distribution substations: 597 MWh Medium-voltage lines: 180 MWh Low-voltage lines: 1,262 MWh	Computational reductions of network losses in 2023: Distribution substations: 884 MWh Medium-voltage lines: 364 MWh Low-voltage lines: 2,187 MWh	Computational reductions of network losses in 2022: Distribution substations: 1,446 MWh Medium-voltage lines: 639 MWh Low-voltage lines: 2,812 MWh
Nuclear Safety & Emergency Management	IF-EU-540a.1	Total number of nuclear power units					Not relevant in Elenia's operations
	IF-EU-540a.2	Description of efforts to manage nuclear Discussion and safety and emergency preparedness		Not relevant in Elenia's operations			
Grid Resiliency	IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cyber-security standards or regulations	Number	Reported cyber security incidents: 0			
	IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days		1) SAIDI 270 min 2) SAIFI 2.3 pcs 3) CAIDI 118 min	1) SAIDI 196 min 2) SAIFI 3.0 pcs 3) CAIDI 66 min	1) 95 min 2) 2.5 pcs 3) 38 min	No major event days in 2022 1) 70 min 2) 2.7 pcs 3) 26 min
Activity metrics	IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	Number	1) Residential: Housing 378,421 2) Commercial: Agriculture, services, construction 58,654 3) Industrial: 6,197 Other 27	1) Residential: Housing 377,229 2) Commercial: Agriculture, services, construction 58,619 3) Industrial: 6,160 Other 27	1) Residential: Housing 375,410 2) Commercial: Agriculture, services, construction 58,458 3) Industrial: 6,131 Other 26	1) Residential: Housing 373,858 2) Commercial: Agriculture, services, construction 58,049 3) Industrial: 6,116 Other 22
	IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	MWh	1)Housing 2,510,268 MWh 2) Agriculture, services and construction 1,774,858 MWh 3) Industrial 1,389,885 MWh 4) Other 302,316 MWh	1)Housing 2,604,046 MWh 2) Agriculture, services and construction 1,807,647 MWh 3) Industrial 1,396,701 MWh 4) Other 333,993 MWh	1)Housing 2,548,462 MWh 2) Agriculture, services and construction 1,790,300 MWh 3) Industrial 1,389,245 MWh 4) Other 308,948 MWh	1)Housing 2,620,723 MWh 2) Agriculture, services and construction 1,828,352 MWh 3) Industrial 1,472,909 MWh 4) Other 338,218 MWh
	IF-EU-000.C	Length of transmission and distribution lines	km	77,400 km	76,900 km	76,600 km	76,700 km
	IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	MWh, %	Not relevant in Elenia's operations			
	IF-EU-000.E	Total wholesale electricity purchased	MWh	Electricity imported to our network (power plants + other networks) 9,694,325 MWh	Electricity imported to our network (power plants + other networks) 9,517,753 MWh	Electricity imported to our network (power plants + other networks) 8,467,041 MWh	Electricity imported to our network (power plants + other networks) 8,467,041 MWh

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2 - GENERAL DISCLOSURES			
The organization and its reporting practices			
2-1	Organizational details: ownership, headquarters and countries of operations	3	
2-2	Entities included in the sustainability reporting	84	
2-3	Reporting period, frequency and contact point	84; 113	The report is published annually. This report was published in March, 2026. For more information, please contact Sustainability manager Heidi Koljonen heidi.koljonen@elenia.fi.
2-4	Restatements of information	84	
2-5	External assurance	111-112	
Activities and workers			
2-6	Activities, value chain and other business relationships	3; 10-11; 78-79; 81	
2-7	Employees	3; 60-61; 95	
2-8	Workers who are not employees	60; 95	
Governance			
2-9	Governance structure and composition	16-17	
2-11	Chair of the highest governance body	Elenia's Board	The chair of Elenia's Board does not hold a position as a senior executive in the organization
2-12	Role of the highest governance body in overseeing the management of impacts	16-19; 44	
2-13	Delegation of responsibility for managing impacts	16-18	

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2-14	Role of the highest governance body in sustainability reporting	17	Elenia's Board approves the sustainability report.
2-16	Communication of critical concerns	17; 19	
2-17	Collective knowledge of the highest governance body	17	
2-18	Evaluation of the performance of the highest governance body	17	
2-19	Remuneration policies	10; 16; 64	
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2-22	Statement on sustainable development strategy	6-8	
2-23	Policy commitments	18; 23-24; 48; 62	
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2-25	Processes to remediate negative impacts	20-22; 55; 62	
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2-28	Membership associations		Climate Leadership Coalition CLC Confederation of Finnish Industries Energy Industry The EU DSO Entity Finnish Business & Society FiBS Finnish Data Center Association FDCA GEODE SESKO - National Electrotechnical Standardization Organization Finnish Quality Association Finnish Clean Energy Association SFS - Finnish Standards Association The Federation of Finnish Enterprises The Electrical Contractors' Association STUL Tampere Chamber of Commerce & Industry Finnish Institute of Occupational Health: Zero Accident Forum UN Global Compact Network Finland World Energy Council Finland WWF Green Office The Enterprise Protection Association EPA
Stakeholder engagement			
2-29	Approach to stakeholder engagement	10; 12-14; 79; 87; 98	
2-30	Collective bargaining agreements		All employees are covered by collective bargaining agreements.

3 - MATERIAL TOPICS			
3-1	Process to determine material topics	25-26	
3-2	List of material topics	25; 27	
3-3	Management of the material topics	15-24	

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203-1	Infrastructure investments and services supported	3; 7; 69; 72; 78-79	
203-2	Significant indirect economic impacts	3; 78-79	
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3-3	Management of the material topic	77-78	
204-1	Proportion of spending on local suppliers	78-79; 100	
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3-3	Management of the material topic	76-77	
205-1	Operations assessed for risks related to corruption	77	
205-2	Communication and training about anti-corruption policies and procedures	76-77	
205-3	Confirmed incidents of corruption and actions taken		There have been no suspicions of corruption or bribery related to Elenia or its senior management. Elenia is not subject to legal proceedings or fines related to corruption or bribery.
Anti-competitive Behavior			
3-3	Management of the material topic	77	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		Elenia nor its senior management have been found to have violated competition laws.

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GRI	CONTENTS	PAGE	ADDITIONAL NOTES
Tax			
3-3	Management of the material topic	40-41	
207-1	Approach to tax	41	
207-2	Tax governance, control, and risk management	41	
207-4	Country-by-country tax reporting	40; 88	Elenia pays all its taxes to Finland.

300 - ENVIRONMENTAL

Materials			
3-3	Management of the material topic	57	
301-1	Materials used by weight or volume	93	
Energy			
3-3	Management of the material topic	54	
302-1	Energy consumption within the organization	90	
302-2	Energy consumption outside of the organization	90-91	Energy transmitted to network service customers and other networks.
302-4	Reduction of energy consumption	54	
302-5	Reductions in energy requirements of products and services	54	
Biodiversity			
3-3	Management of the material topic	54-56	
304-1	Operational sites adjacent to protected areas and areas of high biodiversity value	92	
304-2	Significant impacts of activities, products, and services on biodiversity	13; 54-55; 93	
304-3	Habitats protected or restored	55; 93	

GRI	CONTENTS	PAGE	ADDITIONAL NOTES
Emissions			
3-3	Management of the material topic	44-45; 48-51; 80	
305-1	Direct GHG emissions (Scope 1)	52; 89; 93	
305-2	Energy indirect GHG emissions (Scope 2)	52; 89	
305-3	Other indirect GHG emissions (Scope 3)	52; 89	
305-4	GHG emissions intensity	89	
305-5	Reduction of GHG emissions	48-51; 80	
Waste			
3-3	Management of the material topic	57	
306-1	Waste generation and significant waste-related impacts	57	
306-2	Management of significant waste-related impacts	57	
306-3	Waste generated	93	
306-4	Waste diverted from disposal	94	
306-5	Waste directed to disposal	94	
Supplier Environmental Assessment			
3-3	Management of the material topic	20-22; 57; 80-81	
308-1	Suppliers that were screened using environmental criteria	48; 50; 57; 80-81	

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GRI	CONTENTS	PAGE	ADDITIONAL NOTES
400 - SOCIAL			
Employment			
3-3	Management of the material topic	60	
401-1	New employee hires and employee turnover	95	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Everyone at Elenia has an equal opportunity to enjoy employee benefits and remuneration.
Occupational Health and Safety			
3-3	Management of the material topic	62; 65-66; 68	
403-1	Occupational health and safety management system	65	
403-2	Hazard identification, risk assessment, and incident investigation	65-66	
403-3	Occupational health services	64	
403-4	Worker participation, consultation, and communication on occupational health and safety	65-66	
403-5	Worker training on occupational health and safety	63; 67-68; 96	
403-6	Promotion of worker health	64	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	65-66; 80-81	
403-8	Workers covered by an occupational health and safety management system	65	
403-9	Work-related injuries	66; 97-98	
403-10	Work-related ill health	97-98	There were no occupational illnesses nor fatalities at Elenia in 2025.

GRI	CONTENTS	PAGE	ADDITIONAL NOTES
Training and Education			
3-3	Management of the material topic	63	
404-1	Average hours of training per year per employee	63; 96	
404-2	Programs for upgrading employee skills and transition assistance programs	63	
404-3	Percentage of employees receiving regular performance and career development reviews	63	All Elenia employees have annual target and development discussions.
Diversity and Equal Opportunity			
3-3	Management of the material topic	61-62	
405-1	Diversity of governance bodies and employees	16; 61; 95-96	
405-2	Ratio of basic salary and remuneration of women to men	64; 96	
Non-discrimination			
3-3	Management of the material topic	61-62	
406-1	Incidents of discrimination and corrective actions taken	61	No incidents of discrimination were reported in 2025.
Supplier Social Assessment			
3-3	Management of the material topic	20-22; 62; 65; 76; 80-81	
414-1	Suppliers that were screened using social criteria	65-66; 80-81	
Public Policy			
415-1	Political contributions		Elenia does not support political organizations or their representatives with gifts or benefits.

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GRI	CONTENTS	PAGE	ADDITIONAL NOTES
Customer Health and Safety			
3-3	Management of the material topic	68;82	
416-1	Assessment of the health and safety impacts of product and service categories	68;71-73	
Customer Privacy			
3-3	Management of the material topic	69;82	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	69;98	In 2025, there were no personal data breaches caused by intentional or grossly negligent actions.

ELECTRIC UTILITIES SECTOR SUPPLEMENT			
GRI	CONTENTS	PAGE	ADDITIONAL NOTES
EU2	Net energy distribution by energy source	11;91-92	
EU3	Number of residential, industrial, institutional and commercial customer accounts	10	
EU4	Length of above and underground transmission and distribution lines	99	77,400 km of electricity network, with underground cabling rate of 66.4%.
EU10	Planned capacity against projected electricity demand over the long term	10-12;69	
EU12	Transmission and distribution losses	90	
EU18	Contractor and subcontractor employees that have undergone health and safety training	65-67	
EU25	Injuries and fatalities to the public involving company assets	68;98	
EU28	Power outage frequency	73;99	
EU29	Average power outage duration	71-73;99	

OIL AND GAS SECTOR STANDARD (GRI 11)			
GRI	CONTENTS	PAGE	ADDITIONAL NOTES
11.8	Asset integrity and critical incident management	55	
306-3	Significant spills	55;93	

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Independent practitioner's assurance report

(Translated from the original report in Finnish language)

To the Management of Elenia Oy

Scope

We have been engaged by Elenia Oy (hereafter "Elenia") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Elenia's SAIDI (System Average Interruption Duration Index, excluding the impact of class 3 and 4 storms), LTIF (Loss Time Incident Frequency), TRIF (Total Recordable Injury Frequency), EU Taxonomy and Scope 1-3 GHG information (the "Subject Matter") contained in Elenia's Sustainability 2025 report for the period from 1.1.2025 to 31.12.2025.

Criteria applied by Elenia

In preparing the Subject Matter, Elenia applied the Global Reporting Initiative (GRI) Sustainability Reporting Standards, Sustainability Accounting Standards Board (SASB), GHG protocol standards and the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy) (the "Criteria"). As a result, the Subject Matter information may not be suitable for another purpose.

Elenia's responsibilities

Elenia's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with Elenia on 3.9.2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of

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our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- a) Gathering and updating an understanding of Elenia's material sustainability reporting topics, organization and activities,
- b) Interview with senior management to understand Elenia's sustainability management,
- c) Interviews with personnel responsible for gathering and consolidation of the Subject Matter to understand the systems, processes and controls related to gathering and consolidating the information,
- d) Assessing sustainability data from internal and external sources and checking the data to reporting information on a sample basis to check the accuracy of the data.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to identify the Subject Matter for the year ended 2025, in order for it to be in accordance with the Criteria.

Helsinki, 13.3.2026

Ernst & Young Oy
Authorized Public Accountant Firm

Miikka Hietala
Authorized Public Accountant

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Elenia and sustainability 2025 report was produced by

MANAGEMENT

Myllymäki Jorma, CEO

Valento Tommi, CFO

Sihvola Ville, VP

Lähdeaho Tommi, COO

Harala Sanni, CCSO

Kohtala Jarkko, CPCO

Hurme Toivo, CSPAO

Happonen Harri, CIO

Murtojärvi Sanna, CPO

Kuusela-Opas Heini, CCO

EXPERTS

Ahola Annika, Facility assistant

Carrillo Heidi, Sustainability Specialist

Havukainen Päivi, HR Specialist

Huuskonen Minna, Head of Internal Audit

Ihonen Turo, Head of Safety and Security

Johansson Jukka, Key Account Manager

Järvinen Mikko, Senior Specialist

Järvinen Sini, Facility Manager

Kallio Eveliina, Specialist

Kalliorinne Turkka, Head of Sourcing

Kangasluoma Petteri, Development Manager

Kela Sanna-Maija, Controller

Koljonen Heidi, Sustainability Manager

Koskinen Anna, Project Engineer

Kämäräinen Sasu, Treasury Manager

Laakso Jukka, Head of Project and Construction

Laitinen Suvi, Manager, Customer Applications

Lehtovaara Tiina, HR Service Manager

Leppämäki Hannu, Planning Manager

Lindén Jarno, Stakeholder Relations Manager

Lope Mari, Communications Specialist

Nummela Satu, Head of Energy and Invoicing services

Paananen Heikki, Preparedness Officer, Head of Operations

Pajunen Tiina, Risk Manager

Rajala Jenni, Business Controller

Repo Olli, Data Protection Officer (DPO)

Saarinen Miro, Land Use Specialist

Salminen Heidi, Group Controller

Salomäki Harri, Head of Asset Management and Partnerships

Salovaara Pauliina, Leading Process Coordinator

Sandell Tiina, Stakeholder Relations Coordinator

Sarhela Lasse, Manager, Customer Relations

Seppänen Mirva, Senior Safety Specialist

Suonperä Satu, Project Coordinator

Suutari Taru, Head of Finance and Reporting

Toljamo Pirkka, Project Engineer

Tuominiemi Ilona, Service Coordinator

Vaahtera Pirjo, Environmental Specialist

Vetikko Petri, Information Security Manager

Yläkangas Aleksis, Outage Management Project Coordinator

MORE INFORMATION

Sustainability Manager **Heidi Koljonen**

heidi.koljonen@elenia.fi