



StoraEnso

Green and Sustainability- Linked Financing Report 2025

The renewable materials company

Stora Enso Green and Sustainability-Linked Financing Report 2025

Contents

Executive summary	1
This is Stora Enso	2
Sustainability at Stora Enso	3
Sustainable finance	4
Green bond allocation	4
Project categories and descriptions	5
Green bond impact report	6
Governance	7
Assurance report	8
Appendix: Impact calculation methodology	10

Executive summary

Stora Enso is global providers of renewable materials with an increased focus on packaging. Together with its customers, Stora Enso creates renewable material alternatives, made from fresh and recycled fibers.

In 2023, Stora Enso advanced its sustainable finance strategy by launching a combined Green and Sustainability-Linked Financing Framework, building on the 2018 Green Bond Framework. The 2023 framework consists of two elements: the Green Financing Framework and the Sustainability-Linked Financing Framework. It enables Stora Enso to issue both green and sustainability-linked instruments, further integrating financing activities with the company's climate, circularity, and biodiversity goals. Stora Enso has issued green bonds in eight separate tranches based on the framework.

The Eligible Projects and Assets fall under two of the six categories specified in the 2023 Green Financing Framework: Sustainable forest management and Sustainable product processes.

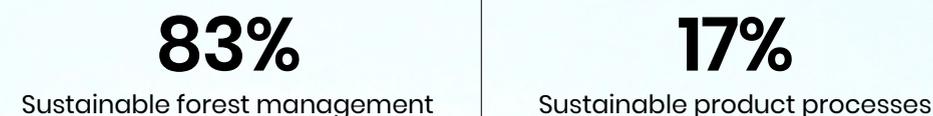
This report presents the allocation of proceeds and the impacts achieved by the green financing instruments issued between 2019 and 2023.

In December 2025, Stora Enso redeemed the entire EUR 500 million green bond maturing in June 2026 through a make whole process, supporting further optimisation of the Group's capital structure. In addition, three green bonds matured during the year. No new bonds or loans were issued in 2025.

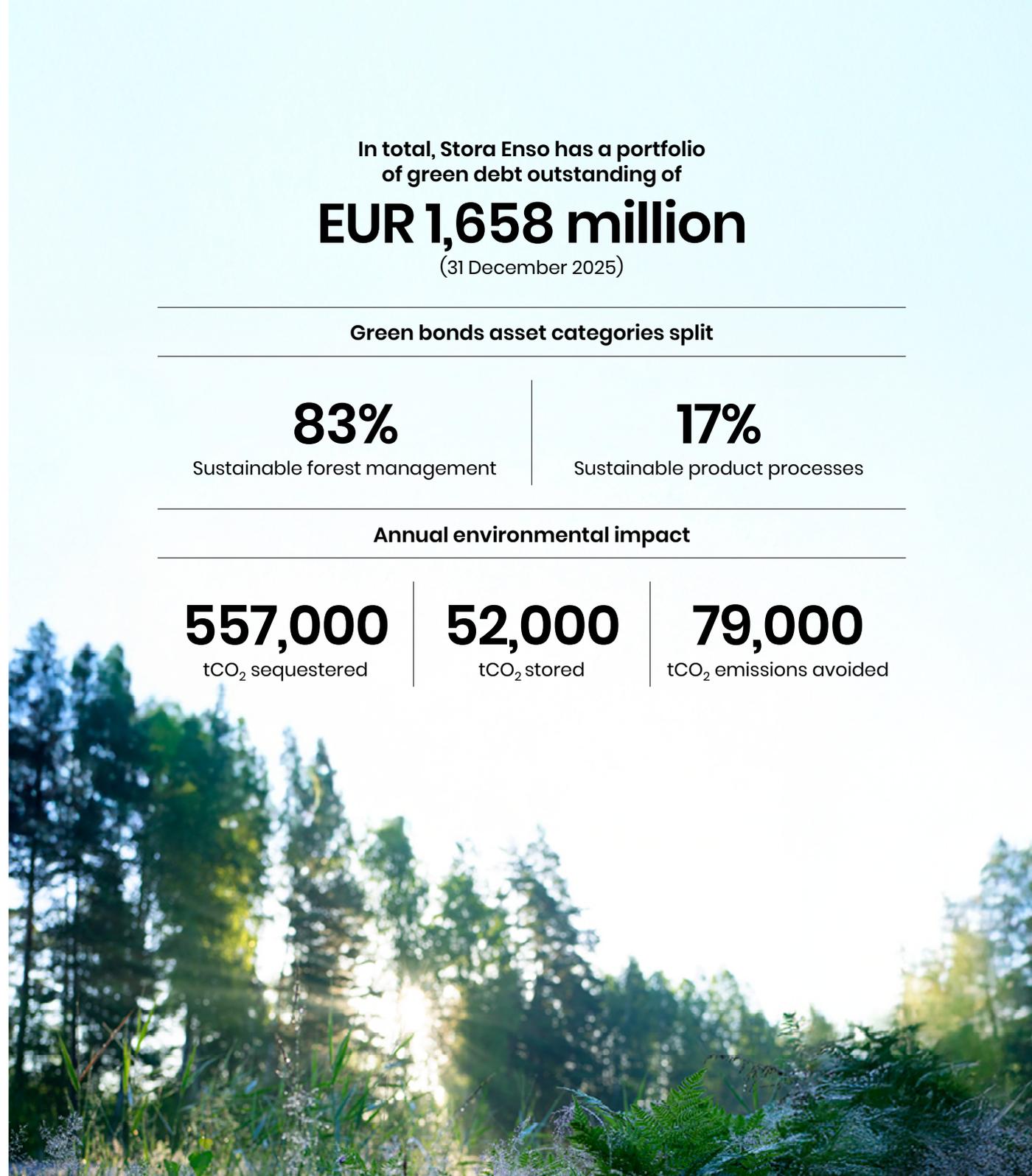
At the end of 2025, the portfolio of total green debt outstanding was EUR 1,658 (2,427) million, comprising eight green bonds or private placements.

In total, Stora Enso has a portfolio of green debt outstanding of
EUR 1,658 million
(31 December 2025)

Green bonds asset categories split



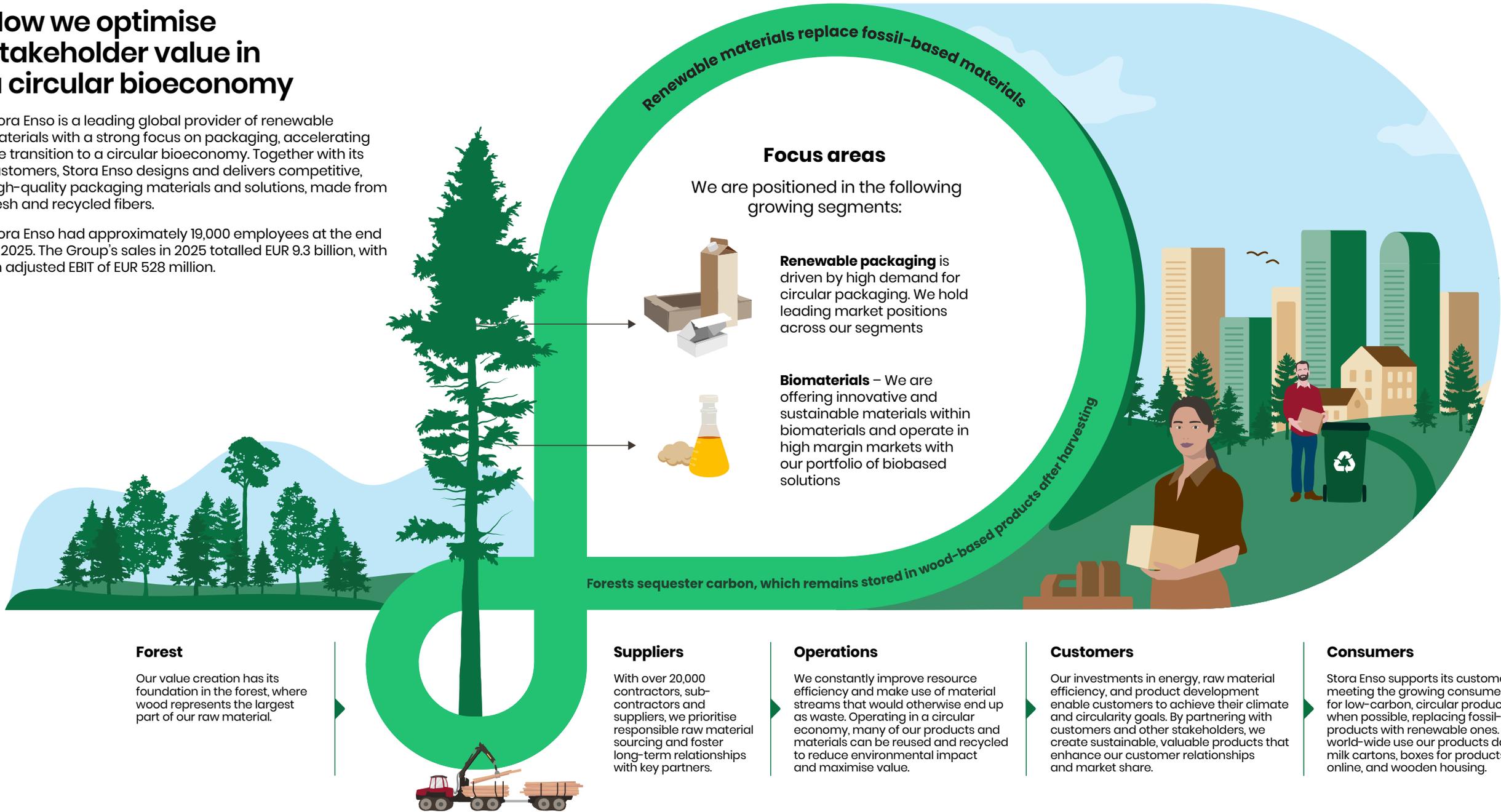
Annual environmental impact



How we optimise stakeholder value in a circular bioeconomy

Stora Enso is a leading global provider of renewable materials with a strong focus on packaging, accelerating the transition to a circular bioeconomy. Together with its customers, Stora Enso designs and delivers competitive, high-quality packaging materials and solutions, made from fresh and recycled fibers.

Stora Enso had approximately 19,000 employees at the end of 2025. The Group's sales in 2025 totalled EUR 9.3 billion, with an adjusted EBIT of EUR 528 million.



Focus areas

We are positioned in the following growing segments:



Renewable packaging is driven by high demand for circular packaging. We hold leading market positions across our segments



Biomaterials – We are offering innovative and sustainable materials within biomaterials and operate in high margin markets with our portfolio of biobased solutions

Forest

Our value creation has its foundation in the forest, where wood represents the largest part of our raw material.



Suppliers

With over 20,000 contractors, sub-contractors and suppliers, we prioritise responsible raw material sourcing and foster long-term relationships with key partners.

Operations

We constantly improve resource efficiency and make use of material streams that would otherwise end up as waste. Operating in a circular economy, many of our products and materials can be reused and recycled to reduce environmental impact and maximise value.

Customers

Our investments in energy, raw material efficiency, and product development enable customers to achieve their climate and circularity goals. By partnering with customers and other stakeholders, we create sustainable, valuable products that enhance our customer relationships and market share.

Consumers

Stora Enso supports its customers in meeting the growing consumer demand for low-carbon, circular products and, when possible, replacing fossil-based products with renewable ones. Consumers world-wide use our products daily, such as milk cartons, boxes for products bought online, and wooden housing.

Sustainability at Stora Enso

Stora Enso's long-term ambition is to actively lead towards a nature-based circular economy. The company focuses on efficient operations and manufactures products designed for recycling at the end of their lifecycle, helping customers meet their own sustainability goals. The long-term ambition is guided by intermediate targets for 2030 within the three key focus areas: climate, circularity, and biodiversity. These ambitions stand on a foundation of conducting everyday business in a responsible manner.

Sustainability is embedded in the company's key business processes such as product management and innovation, investments, mergers and acquisitions, and management remuneration.

Stora Enso acknowledges the importance of the United Nations Sustainable Development Goals (SDGs) and supports all seventeen SDGs. The SDGs 'Responsible consumption and production' (goal 12), 'Climate action' (goal 13), and 'Life on land' (goal 15) have been identified as most relevant, where Stora Enso has the largest impact through its operations and products.

Scope 1 & 2 CO₂e emissions were

61% lower

than in 2019

Scope 3 CO₂e emissions were

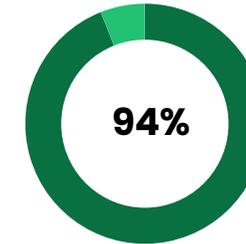
38% lower

than in 2019

Climate

In 2017, Stora Enso established a science-based target to reduce its greenhouse gas (GHG) emissions and achieved this target nine years ahead of schedule. In 2021, Stora Enso raised its ambition to align with the 1.5-degree scenario. Stora Enso is committed to reducing absolute GHG emissions from both own operations and within the value chain by 50% by 2030 from the 2019 baseline. In 2023, Stora Enso reinforced its climate commitment by joining The Climate Pledge initiative, aiming for net zero carbon emissions by 2040.

2025 performance

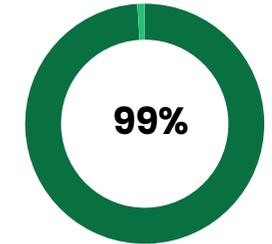


of our products were technically recyclable¹

¹ Technical recyclability is defined by international standards and tests when available, such as those by CEPI (Confederation of European Paper Industries) and PTS (Papiertechnische Stiftung). In the absence of these, Stora Enso's own tests or estimates that prove recyclability are used.

Circularity

With renewable and recyclable materials and solutions, Stora Enso is positioned at the core of the circular economy. The target is to reach 100% technically recyclable products by 2030. Stora Enso aims to ensure the recyclability of its products through an increased focus on circularity in innovation processes. The Group actively collaborates with customers and partners to establish infrastructure that enhances the actual recycling of products.



of the land we own or manage was covered by forest certification schemes

Biodiversity

Stora Enso's long-term ambition is to achieve a net-positive impact on biodiversity in the Group's own forests and plantations by 2050. The long-term goal is supported by a set of biodiversity indicators, with defined intermediate targets. Progress is monitored through biodiversity impact indicators reported annually in the Sustainability Statement. Biodiversity is also integral to forest certifications, which include protecting valuable ecosystems. Stora Enso's target is to maintain a minimum forest certification coverage level of 96% for the Group's own and leased forest lands.

› For full overview of Stora Enso's sustainability targets, 2025 performance, and the accounting principles, see the [Sustainability Statement](#).

Sustainable finance

Stora Enso aims to secure funding partners who prioritise sustainability and to influence the development of financial markets so that sustainability is an integral part of decision-making and credit evaluation.

Green and Sustainability-Linked Financing Framework 2023

Stora Enso signed its first sustainability-linked credit facility in 2017 and published its first Green Bond Framework in 2018. In 2023, Stora Enso launched a combined Green and Sustainability-Linked Financing Framework that allows it to issue both green and sustainability-linked financing instruments, as well as a combination of the two. The Green Financing element of the framework comprises of six categories designed to promote the transition towards a low-carbon and environmentally sustainable society aligned with the company's sustainability agenda. The Sustainability-Linked Financing element defines key performance indicators related to climate change, biodiversity, and circularity. The framework further reinforces the connection between the company's sustainability agenda and financing strategy, demonstrating strong commitment to creating value in the bioeconomy and enabling investors to support Stora Enso's renewable materials journey.

Later in 2023, Stora Enso issued green bonds in eight separate tranches under its EMTN (Euro Medium Term Note) programme based on the Green Financing Framework. There are currently no instruments issued under the Sustainability-Linked Financing Framework.

Green bond portfolio 2025

At the end of 2025, Stora Enso had eight outstanding green bonds or private placements with a total nominal amount of EUR 1,658 million. In December 2025, Stora Enso redeemed the entire EUR 500 million green bond maturing in June 2026 through a make whole process, supporting further optimisation of the Group's capital structure. Furthermore, three green bonds matured during the year. In addition to green bonds described in this report, Stora Enso has an undrawn EUR 700 million Revolving Credit Facility (RCF) loan signed in 2021, where the pricing mechanism is linked to the Group's science-based climate targets.

➤ For more information, please visit storaenso.com/investors.

Green bond allocation 31 December 2025

Issued under Green Bond Framework 2018

	Issued amount (local currency million)	Outstanding amount at 31 Dec 2025 (EUR million)	Issued	Maturity	Coupon
1.	SEK 1,000 ¹	92	2019	May 2026	private
2.	EUR 500	500	2020	December 2030	0.625%
Total		592			

Issued under Green Financing Framework 2023²

	Issued amount (local currency million)	Outstanding amount at 31 Dec 2025 (EUR million)	Issued	Maturity	Coupon
3.	EUR 500	500	2023	September 2029	4.25%
4.	SEK 2,350	217	2023	February 2027	STIBOR+1.25%
5.	SEK 600	55	2023	February 2027	4.75%
6.	SEK 500	46	2023	November 2028	STIBOR+1.60%
7.	SEK 2,250	208	2023	November 2028	5.00%
8.	SEK 425 ¹	39	2023	December 2033	private
Total		1,065			

¹ Private placement

² The Green Financing Framework is one of the two elements of the Green and Sustainability-Linked Financing Framework 2023.

Key strategic initiatives in 2025

During the year, Stora Enso undertook significant actions to sharpen its strategic focus and unlock long-term value for stakeholders. To ensure alignment with the company's business structure, strategic focus, and sustainability objectives, Stora Enso will assess and, where appropriate, consider adjustments to its sustainable financing strategy.

- Stora Enso is preparing for the separation of its Swedish forest assets business into a new publicly listed company, expected to be completed during the first half of 2027.
- Stora Enso divested 12.4% of its Swedish forest holdings and entered into a 15-year wood supply agreement with the divested entity, securing wood availability for Stora Enso's Swedish business units.
- Stora Enso initiated a strategic review of its Central European sawmills and building solutions operations. Different scenarios will be assessed, including the possibility to divest the business, to strengthen Stora Enso's strategic focus on renewable materials and packaging.

Project categories and descriptions

Eligible Green Assets represent two of the six categories described in Stora Enso's Green Financing Framework.

Allocated green bond categories as of 31 Dec 2025



(The Eligible Category for 'Renewable, low-carbon, and eco-efficient products, product technologies, and processes' in the Green Bond Framework 2018 has been renamed to be aligned with the heading in the Green Financing Framework 2023. No changes have been made to the eligibility criteria.)

Share of new financing and refinancing of the Eligible Green Assets



Sustainable forest management

Stora Enso contributes to a low-carbon economy through its growing trees that absorb carbon dioxide from the atmosphere and, together with wood-based products, act as a carbon storage. Sustainable forest and plantation management helps to secure the long-term availability of wood and pulp, while preserving ecosystems and biodiversity. Stora Enso uses forest certification and third-party traceability systems to know the origin of the wood it uses and to ensure that it comes from sustainable sources. These include the Forest Stewardship Council's (FSC¹) Chain of Custody/Controlled Wood scheme and the Chain of Custody/Due Diligence System of the Programme for the Endorsement of Forest Certification (PEFC²).

Projects

- Acquisition of Swedish forest holdings in 2019 in connection with the restructuring of Bergvik Skog. At 31 December 2025, the total amount was 1.2 million hectares, including 1.0 million hectares of productive forest land with a standing stock of 136.5 million m³ forest cubic meters³.
- Sustainable forest management projects in Sweden (OPEX). This category is applicable only to the bonds issued under the Green Bond Framework 2018.

¹ Stora Enso Communications' FSC® trademark license number is FSC-N001919.

² Stora Enso PEFC trademark license number is PEFC/02-44-22.

³ Figures include SESOM 2 AB, which is a 15% owned Swedish associate company. See [Financial Statements, note 4.2 and 4.3](#).



This category refers to the SDGs 13.1, 15.1, 15.2, 15a, and 15b.

Stora Enso and IUCN launch a science-based framework to enable nature positive forestry

In partnership with the International Union for Conservation of Nature (IUCN), Stora Enso completed a pioneering project that offers the forest sector a science-based framework for achieving net-positive biodiversity impact. This collaboration helps forestry operations focus on the most effective actions to reduce species extinction risk while maintaining long-term economic value.

› Read more [here](#).

Sustainable product processes

Advancing a circular bioeconomy with materials that are renewable and recyclable is essential to address climate change and reduce waste. Stora Enso contributes to this transition by providing wood-based products that replace fossil-based alternatives. Additionally, the company aims to increase the reuse of residuals at production sites to benefit operations and minimise waste.

Projects

- Gruvön cross-laminated timber (CLT) site investment: production started at the new CLT unit in Gruvön, Sweden, in 2019. Capacity of 80,000 m³/year.
- Ždírec cross-laminated timber (CLT) site investment: new production line for CLT in Ždírec, Czech Republic. Production started in 2022. Capacity of 70,000 m³/year.
- Oulu consumer board site investment: converting the remaining idle paper machine at the Oulu site in Finland into a novel consumer board production line. Production ramp-up on the converted machine started in 2025 with the capacity to produce up to 750,000 tonnes of renewable packaging materials.



This category refers to the SDGs 9.1, 9.4, 12.4, and 12.5.

Accelerating growth in renewable packaging

The new consumer board line at the Oulu site in Finland started operations in early 2025. This flexible converted line has an annual capacity of 750,000 tonnes and is designed to produce folding box board (FBB) and coated unbleached kraft (CUK). These materials are used for packaging a wide range of products, including frozen, chilled, and dry foods, as well as beverage multi-packs. The primary customers for these products are located in Europe and North America.

› Read more [here](#).

Green bond impact report

Eligible category	Eligible project	Green bond	Financing framework ¹	Allocated proceeds	Outstanding amount 31 Dec 2025 (EUR million)	Unit of impact	Annual impact	Annual impact per EUR million invested
Sustainable forest management (100% of acquired forestry assets are certified)	Acquisition of Swedish certified forestland	Bond 1	Green Bond Framework 2018	100%	92	tonne CO ₂ sequestered	39,000	418
		Bond 2	Green Bond Framework 2018	65%	325	tonne CO ₂ sequestered	136,000	272
	Refinancing of Swedish certified forestland	Bond 3	Green Financing Framework 2023	70%	350	tonne CO ₂ sequestered	146,000	292
		Bond 4	Green Financing Framework 2023	100%	217	tonne CO ₂ sequestered	91,000	418
		Bond 5	Green Financing Framework 2023	100%	55	tonne CO ₂ sequestered	23,000	418
		Bond 6	Green Financing Framework 2023	100%	46	tonne CO ₂ sequestered	19,000	418
		Bond 7	Green Financing Framework 2023	100%	208	tonne CO ₂ sequestered	87,000	418
		Bond 8	Green Financing Framework 2023	100%	39	tonne CO ₂ sequestered	16,000	418
	Sustainable forest management projects in Sweden (OPEX)	Bond 2	Green Bond Framework 2018	10%	50			
	Sustainable product processes	Cross Laminated Timber (CLT) site investment in Gruvön, Sweden	Bond 2	Green Bond Framework 2018	9%	45	tonne CO ₂ stored	23,000
tonne CO ₂ avoided emissions							35,000	70
Cross Laminated Timber (CLT) site investment in Ždírec, Czech Republic		Bond 2	Green Bond Framework 2018	16%	80	tonne CO ₂ stored	29,000	60
						tonne CO ₂ avoided emissions	44,000	85
Consumer board site investment in Oulu, Finland	Bond 3	Green Financing Framework 2023	30%	150	Production ramp-up started in 2025, expected to reach full capacity in 2027			

¹ The Green Financing Framework is one of the two elements of the Green and Sustainability-Linked Financing Framework 2023.

(Due to the divestment of the Maxau paper site in 2023, the proceeds from the site (bond 2) have been re-allocated to 'Acquisition of Swedish certified forestland'.)

Governance

The bonds described in this report are issued under two frameworks: Green Bond Framework 2018 and Green Financing Framework 2023. The governance model for the project evaluation and selection has been updated for the framework published in 2023 with a dedicated Green Finance Council as approval body.

According to the 2018 framework, approvals for use of proceeds for investment were approved by the Sustainability Council, whereas in the 2023 framework the individual financing projects are approved by the Green Finance Council.

Governance model

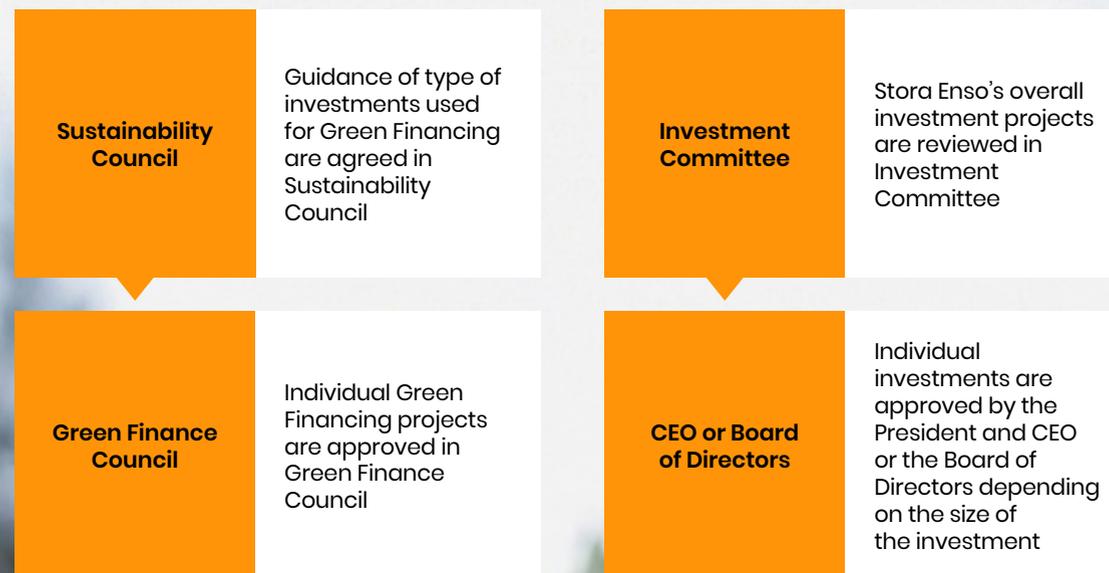
Strategic investment projects are approved on group-level following the mandate by the CEO and Board of Directors. Each business area is also granted an annual allocation intended for smaller annual replacement and development needs in relation to investments. All large projects are reviewed by the Investment Committee¹ comprising Group and business area representatives and headed by the President and CEO. Risks are mitigated through detailed pre-feasibility and feasibility studies, which are prepared for each large investment. Group investment guidelines stipulate the process, governance, risk management, and monitoring procedures for strategic projects. Post-completion audits are carried out for all significant investments.

Stora Enso has defined a set of Green Finance specific steps, including, but not limited to, an assessment and compliance of Eligible Projects and Assets with the eligibility criteria outlined in the Green Financing Framework 2023, applicable laws and regulations, as well as the company's sustainability agenda and policies. These steps have been integrated into the existing governance model.

The overall governance model for Stora Enso's Green Financing Framework, including the definition of Eligible Projects and Assets, has been further developed by a dedicated Green Finance Council consisting of Executive Vice President, Strategy and Sustainability, who holds a veto in the decision making, as well as the Chief Financial Officer and members from the Sustainability and Treasury teams.

¹ In 2025, the Investment Working Group was renamed the Investment Committee, now chaired by the President and CEO, formerly the CFO.

Outline of the project evaluation and selection process



> For details on the governance model described in the Green Bond Framework 2018, see [here](#).

Independent practitioner's limited assurance report

To the Management of Stora Enso Oyj

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Stora Enso Oyj's Selected information for the reporting period ended 31 December 2025 is not prepared, in all material respects, in accordance with the Stora Enso's Green and Sustainability-Linked Financing Framework 2023.

What we were engaged to assure

We have at the request of the Management of Stora Enso Oyj (hereinafter also the "Company") undertaken a limited assurance engagement on the selected information disclosed in the Green and Sustainability-Linked Financing Report 2025 (hereinafter the Selected information).

The Selected sustainability information within the scope of assurance covers:

The selection and evaluation of eligible green projects and assets, and the disclosures on the allocation of proceeds from Stora Enso's green financing instruments to eligible green assets as of 31 December 2025 disclosed in the Stora Enso's Green and Sustainability-Linked Financing Report 2025 in accordance with Stora Enso's Green and Sustainability-Linked Financing Framework 2023.

The Selected information needs to be read and understood in context of the Stora Enso Oyj's Green and Sustainability-Linked Financing Framework 2023.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers Oy applies International Standard on Quality Management (ISQM) 1, which requires the firm to 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.

Management's responsibilities

The management of the Company is responsible for:

- the preparation and presentation of the Selected information in accordance with the reporting criteria as set out in the Stora Enso's Green and Sustainability-Linked Financing Framework 2023;
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Selected information, in accordance with the Stora Enso's Green and Sustainability-Linked Financing Framework 2023, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Selected information

When reading our limited assurance report, the inherent limitations to the accuracy and completeness of Selected information should be taken into consideration.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Selected information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Selected information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional skepticism throughout the engagement. We also:

- determine the suitability in the circumstances of the Company's use of the reporting criteria as set out in the Stora Enso's Green and Sustainability-Linked Financing Framework 2023 as the basis for the preparation of the Selected information;
- perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control; and
- design and perform procedures responsive to where material misstatements are likely to arise in the Selected information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Selected information. The procedures 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.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Selected information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Interviewed senior management of the Company with regards to whether the reporting has been prepared in accordance with the Stora Enso's Green and Sustainability-Linked Financing Framework 2023.
- Evaluated the design of the process and internal tracking method for managing, recording, and reporting the Selected Information.
- Inspected minutes of the Green Finance Council to confirm that selection and allocation of proceeds to eligible green projects has been considered and approved according to the process described in Stora Enso's Green and Sustainability-Linked Financing Framework 2023.
- Performed limited substantive testing to verify existence and accurate allocation of Green Bond proceeds per eligible projects in accordance with Stora Enso's Green and Sustainability-Linked Financing Report 2025.
- Considered the disclosure and presentation of the Selected sustainability information.

Use of our assurance report

Our assurance report has been prepared in accordance with the terms of our engagement. We do not accept, or assume responsibility to anyone else, except to the Company for our work, for this report, or for the conclusions that we have reached.

Helsinki 25 March 2026

PricewaterhouseCoopers Oy

Panu Vänskä
Authorised Public Accountant (KHT)

Appendix:

Impact calculation methodology

The table on page 6 illustrates the estimated environmental impact achieved as a result of projects to which green bond proceeds have been allocated. The impact is reported per million euro invested for investment projects or project categories where the impact is quantifiable and relevant.

CO₂ sequestration in the Group's Swedish forests

Accounting methods for forest carbon sinks and storage are not standardised, and both the selected method and reporting period impact the results. Stora Enso has estimated the carbon sequestration by the Group's own productive forests using historical data as an annual average over the past three years. In sustainably managed forests, carbon sink and storage levels are maintained or increased over the forests' management cycle. During this cycle, harvesting and natural disturbances, growth rates related to forest ages and types, and potential other events result in short-term variations in the carbon sinks and storage. The calculations have been conducted using the best available current knowledge. As new information emerges, the calculation methodology will continue to be refined and developed.

In Stora Enso's own Swedish forests, the three-year annual average (2023–2025) sequestration was 2.47 Mt CO₂. The annual sequestration impact per issued bond is calculated based on the allocated proceeds of the respective bond and its share of the financing of the Swedish forest as of end of 2025.

Climate impact achieved through long-lived wood products

The sequestration of CO₂ is unique to renewable materials. Biogenic carbon content of a renewable material is an outcome of the CO₂ that has effectively been removed from the atmosphere by photosynthesis of growing trees and other plants, and turned into sugars (carbon) and oxygen. The longer the CO₂ is not in the atmosphere but stays stored in a material, the greater the environmental benefit. Biogenic carbon of wood (carbon stored) is calculated according to the EN 16485 and 16449 standards. For further details, please see [Environmental Product Declarations](#).

The annual substitution impact represents avoided fossil emissions when wood-based products are used instead of products with a larger climate footprint. The substitution effect ratio used for solid wood products is 1.5 tCO₂/tCO₂, calculated by the Swedish University of Agricultural Sciences (SLU) based on Stora Enso's forest and production figures: '[Climate effects of a forestry company – including biogenic carbon fluxes and substitution effects](#)'.

Stora Enso's sustainability impacts, risks, and opportunities, as well as targets and performance are described in the Sustainability Statement published as part of the [Annual Report 2025](#). The Sustainability Statement has been prepared in accordance with Chapter 7 of the Finnish Accounting Act and the European Sustainability Reporting Standards (ESRS). The EU Taxonomy KPIs (turnover, capex and opex) are presented in the Sustainability Statement in accordance with the Taxonomy Regulation (EU) 2021/2178.

