

The background of the entire page is a photograph of a wind farm at sunset. Several wind turbines are visible, their silhouettes standing against a sky with soft, orange and pink clouds. The water in the foreground reflects the colors of the sky and the silhouettes of the turbines. The ENI logo is centered in the upper half of the image, with the 'E' featuring a red horizontal bar.

eni

SUSTAINABILITY REPORT

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www.enico.fi



Enico Oy is a Finnish company that offers wide-ranging solutions in the field of energy storing including desing, manufacturing and project services. Our unique and productized service selection helps our customers make the most out of the benefits of renewable energy. Enico's primary operations and significant assets are located in Finland. Enico is also a part of WEST Invest group.

We want to be a part of the future, to fight against the climate change. The inevitable change in the energy markets will lead to an increase in the use of renewable energy. Maximizing the use of this valuable energy is important to us, which is why we have developed an efficient energy storage solution. With this solution our customers can ensure the availability of clean and sustainable energy, come rain or shine.

We offer cost-effective and high-quality energy storage solutions to energy users and producers. We have minimized the lead time of our delivery projects, optimized the power-energy density of our products and made their installation effortless and quick.

At its simplest, an energy storage system consists of a device that can store and release large amounts of electrical energy in milliseconds. The energy storage system uses renewable energy and releases it cleanly, achieving carbon neutrality.



LOCATED IN
TAMPERE
FINLAND



FOUNDED IN
2019



NACE SECTOR
C27.9.0



TURNOVER
8,9M



EMPLOYEES
16



Energy management service company

Products

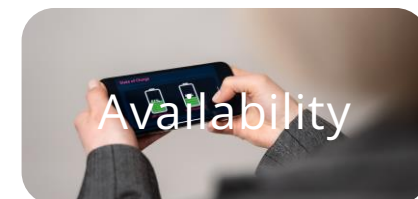
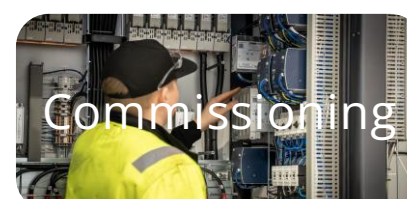
ENICO | JUPITER

JUPITER MobileESS

Digital energy
optimization
platform

EnicoEMS

Services



A photograph of a wind farm at sunset. The sky is filled with soft, orange and pink clouds. Several wind turbines are visible, their silhouettes standing against the bright horizon. The water in the foreground is calm, reflecting the colors of the sky and the shapes of the turbines. The overall mood is serene and peaceful.

BASIS OF PREPARATION

Basis for preparation

DOUBLE MATERIALITY

At Enico, we are committed to continuously examining and enhancing the sustainability and responsibility of our operations. We strive to engage our most important stakeholders, such as customers, suppliers and our staff in this journey. As the industry grows at a rapid pace, our impact to stakeholders as well as the society and environment also increases.

Clean, sustainable energy and the use of renewable energy sources are at the forefront of our priorities as they are essential for achieving our goals of carbon neutrality and reducing our environmental footprint. By focusing on these areas, we can ensure that our growth is responsible and contributes positively to the planet. Sustainability and responsibility are crucial to Enico as they align with our mission to create a better future through innovative energy solutions.

In considering and analyzing the themes of the report, we have utilized the double materiality concept. By keeping the double materiality analysis in mind, we assess both our impact on the environment and society, and how these factors in turn affect our business. The concept assesses both the financial and non-financial impact of environmental, social, and governance (ESG) factors on the company and the impact of the company's activities on these factors. This dual perspective ensures a comprehensive understanding of our overall impact and helps us identify opportunities for improvement. Enico is voluntarily preparing this report in advance to proactively address future impacts, challenges and opportunities.

The report has been made on an individual basis – no other companies in the group are covered by this report.

Basis for preparation

THEMES AND TOPICS

We have chosen the EFRAG's VSME **Basic Module** as the frame to guide our sustainability report. This module covers essential ESG disclosures that are directly relevant to our operations. It is designed to be proportional to the scale and complexity of smaller companies, providing a streamlined approach that aligns with our size and operational scope. Additionally, starting with the Basic Module serves as a solid foundation for our sustainability reporting, allowing us to transition to the Comprehensive Module and even further in the future as our company grows and our sustainability practices evolve.

In our sustainability report, we have decided to exclude topics B4 (Pollution of air, water, and soil), B5 (Biodiversity), and B6 (Water). Also the size of the balance sheet is excluded, as sensitive information. With currently fewer than 20 employees and outsourced production, our direct impact on these areas is limited. These topics were deemed less relevant to our operations. Instead, we focus on areas where we can make the most significant improvements, such as energy consumption, emissions reduction, resource management, and circular economy principles. By concentrating on these critical aspects, we aim to provide a more relevant and impactful report that aligns with our core business of manufacturing energy storage systems and ensuring sustainability within our supply chain.

We believe that differentiating employees by gender is unnecessary and does not add value to our commitment to our responsibility goals. We focus on the diverse qualifications and backgrounds of our experts, ensuring an inclusive work environment where individual differences are valued as strengths. Therefore, these aspects of the VSME Standard are left out from this report.

We will aim to annually review the omitted **environmental topics** more closely in the future as they become more relevant to our operations and our impact on them increases.

Basis for preparation

INCLUDED THEMES

Basic Module – General information

- B1 – Basis for preparation

- B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy

Basic Module – Environment metrics

- B3 – Energy and greenhouse gas emissions

- B7 – Resource use, circular economy and waste management

Basic Module – Social metrics

- B8 – Workforce – General characteristics

- B9 – Workforce – Health and safety

- B10 – Workforce – Remuneration, collective bargaining and training

Basic Module – Governance metrics

- B11 – Convictions and fines for corruption and bribery



Basis for preparation

ENICO'S SUSTAINABILITY PLEDGE

We at Enico recognize the potential negative environmental impact our business activities may have, and the positive benefits that we can contribute as an active member of our community, from a position of prominence, through enacting best practices and reducing our negative environmental impacts.

By this **sustainability policy** Enico recognizes its responsibility towards the protection of the environment and issues this statement as a commitment from both management and employees to minimize the environmental impact of the company's operations. This policy will be reviewed annually by the company's management team, with support from its customers, stakeholders and partners.

Enico has already acquired and complies with the following standards:

Quality Management System Standard, ISO 9001:2015

In progress: Information Security Management System, ISO 27001

WITH THIS COMMITMENT IN MIND,

- ✓ We will strive to continuously improve our environmental performance by regularly reviewing our activities and policies as well as setting new targets for reducing any possible environmental impacts.
- ✓ We will comply with the requirements of environmental legislation and work towards approved codes of practice in all of our business operations. We will reduce our consumption of resources and improve efficiency.
- ✓ We will, in all of Enico's activities, improve efficiency and reduce costs, both to the organization and the environment. We will promote the reduction, reuse and recycling of waste materials to conserve resources and reduce landfill disposal.
- ✓ We will ensure that all waste is disposed of in a safe and responsible manner, and we will take environmental specifications into account when procuring goods and supplies for our business operations.
- ✓ We will raise awareness and encourage participation in environmental matters through communication and hosting educational events for our staff, partners, subcontractors and other stakeholders.

-Management Team, Enico Oy



Code of Conduct

OBJECTIVE

We believe that ethics and responsibility are the only right way to operate for our business. These jointly prepared ethical principles are the basis of the company's business and are based on the company's values and the UN Global Compact principles.

The ethical principles guide us to act correctly and in an ethically sustainable way - their purpose is to describe what kind of company we want to be. We have defined 19 principles that embody our commitments to our key stakeholders.

The ethical principles apply to every employee in the company and the company's board. All of us at Enico should take these issues into account in their daily decision-making and operations.

We encourage all personnel to maintain a continuous discussion of ethical principles. It is the responsibility of all managers and supervisors of the company to support their teams in matters related to ethical principles.

Read our Code of Conduct

[ENICO Code of Conduct](#)

Code of Conduct (CoC)

PRINCIPLES

1st: We ensure safe and healthy working conditions for our employees and representatives of stakeholders at all our locations.

2nd: We respect the difference, talent and skills of every person.

3rd: We treat people with respect, appropriateness and dignity.

4th: We respect freedom of association and collective agreements.

5th: We respect the privacy of our employees and other stakeholders.

6th: We strive to ensure that our products are developed and manufactured in accordance with ethical principles and safety standards and delivered to our customers in accordance with our quality promises.

7th: We compete fairly and legally.

8th: In our business, we comply with applicable laws and regulations regarding trading.

9th: Our customer relations are based on proper functioning, honesty, sincerity and moral backbone, as well as solid professionalism. Our actions and decisions must always be in the best interest of our customers, our business and society.

10th: We only cooperate with ethically and responsibly operating business partners.

11th: We do not accept, promote or support money laundering.

12th: We respect human rights.

13th: We follow ethical principles and act transparently in our cooperation with states and state officials, as well as other authorities.

14th: We strive to reduce the environmental footprint in our value chain.

15th: We are neutral in relation to political parties and candidates for public office.

16th: We use the company's property and information with appropriate care.

17th: Private interests or conflicts of interest do not influence our decisions.

18th: We adhere to high standards in financial and non-financial reporting.

19th: We follow ethical principles in managing insider information.

Read our Code of Conduct

[ENICO Code of Conduct](#)

An aerial photograph of a lush green forest. A rectangular pond with a light blue surface is situated on the right side of the image. A narrow, winding path or stream flows through the forest, starting from the bottom left and curving towards the pond. The trees are dense and vibrant green, with some areas appearing slightly misty or foggy.

CIRCULAR ECONOMY

Circular economy

OUR SUPPLIERS

In line with our sustainability pledge, we prioritize the use of European components and suppliers for our energy storage systems. This commitment to sourcing locally-produced components underscores our dedication to sustainability and responsibility. Over 75 % of Enico's solutions already utilize European technology – excluding battery cells, all our technology is manufactured within the EU.

By choosing European products, we support local economies and reduce the carbon footprint associated with long-distance transportation, thereby contributing to the fight against climate change. Locally-sourced components often adhere to stringent environmental and labor standards, ensuring higher quality and durability, which in turn enhances the overall sustainability and productivity of our systems.

Selecting suppliers based on their responsible practices aligns with our core values and ensures that our partners share our commitment to ethical and sustainable operations. This approach not only boosts our profitability by fostering reliable and transparent supply chains but also reinforces our reputation as a responsible and forward-thinking company.



Circular economy

RESOURCE MANAGEMENT

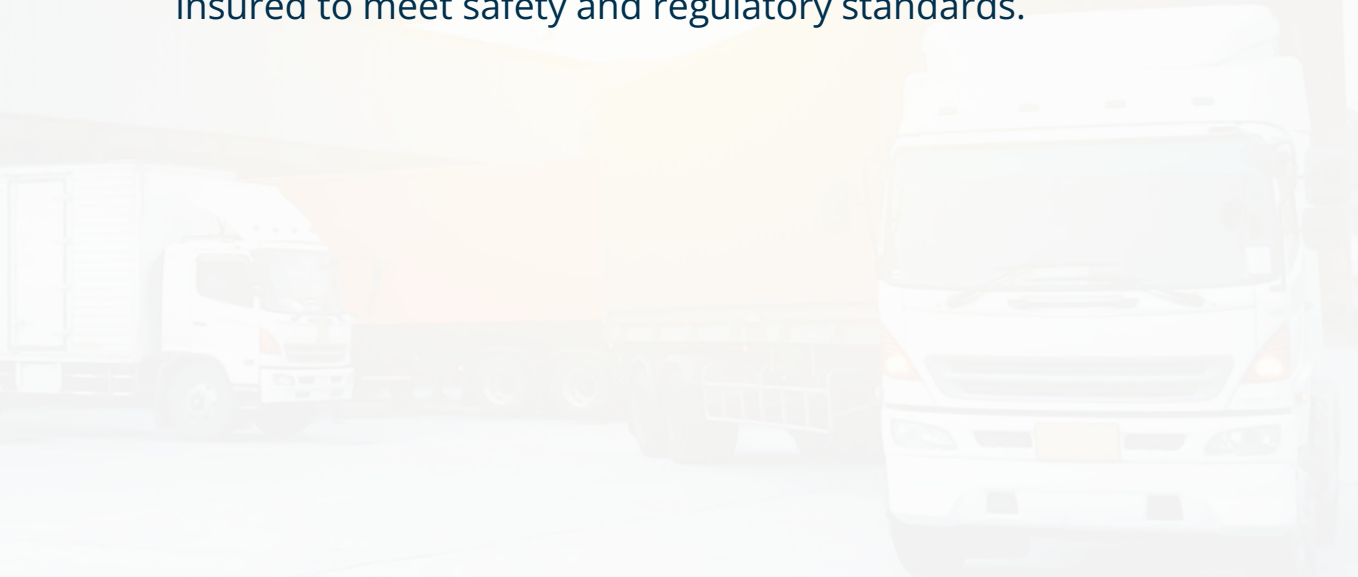
CoC 14th principle: We strive to reduce the environmental footprint in our value chain.

At Enico, we prioritize responsible resource management through comprehensive recycling and waste sorting practices. We partner with specialized companies to handle specific hazardous waste streams, such as waste glycol and battery modules, ensuring they are recycled or disposed of properly.

In our production and throughout our supply chain, Enico places great importance on ensuring that we and our subcontractors adhere to responsible material management practices. We continuously strive to enhance sustainability efforts, adopt circular economy principles, and improve overall environmental and social responsibility.

To support this, Enico conducts site visits to suppliers to audit their sustainability practices. Moving forward, we aim to deepen our understanding of our suppliers' and subcontractors' sustainability measures, including tracking their carbon footprint and other relevant metrics.

Enico is committed to minimizing the environmental impact of our transportation activities. We strive to use low-emission transportation solutions, with many shorter trips being conducted using electric vehicles. For the transportation of batteries, we ensure that all vehicles comply with hazardous materials transportation requirements, and both the driver and the vehicle possess the necessary ADR certifications. Furthermore, we ensure that all shipments are correctly labeled and insured to meet safety and regulatory standards.



SCOPE 1



Company vehicles
Company facilities

SCOPE 2



Purchased electricity,
steam, heating or cooling
for own use

SCOPE 3



Purchased goods and services
Fuel and energy usage during transportation
Waste generated in operations
Use of sold products ...

Circular economy

CARBON FOOTPRINT

Enico has recently embarked on the journey of calculating and monitoring its carbon footprint. Currently, emissions are tracked at GHG Protocol's* Scope 1 and Scope 2 levels, with the process continuously evolving and improving. The aim is to yearly quantify and compile data on emissions and energy consumption, establishing an ongoing process to enhance energy efficiency, monitor and reduce emissions, and identify areas for improvement. As knowledge and awareness grow, this process is being developed further, ensuring that Enico remains committed to sustainability and environmental responsibility.

While Scope 3 emissions tracking and calculation are not yet in place, plans are being made for future implementation. To achieve this, the company will need to evaluate its supply chain, assess risks and opportunities, and develop strategies to address them. This comprehensive approach will enable Enico to gain a deeper understanding of its overall environmental impact and identify further areas for improvement, reinforcing its commitment to sustainability.

**Greenhouse Gas Protocol Corporate Standard – initiative for global standardisation of greenhouse gas emissions*

CARBON FOOTPRINT

The following locations have been included in our carbon footprint calculations.

Location	Address	Postal Code	City	Country
Office	Tuotekatu 8	33840	Tampere	Suomi
Storage			Tampere	Suomi

	Electricity
Renewable	N/A
Non-renewable	N/A
Fuel	0*
Total	99 MWh

	Gross greenhouse emissions
Scope 1 and Scope 2	55,05 tCO ₂ eq
Scope 3	To be calculated

*Enico has two vehicles under long-term leasing agreements, which are classified as company-owned vehicles in our accounting. Both vehicles are fully electric, resulting in zero fuel consumption. This is also one asset in our fight against climate change.



2024

**Enico Oy
55,1 tCO₂e**



2024

**Enico Ltd
55,1 tCO₂e**

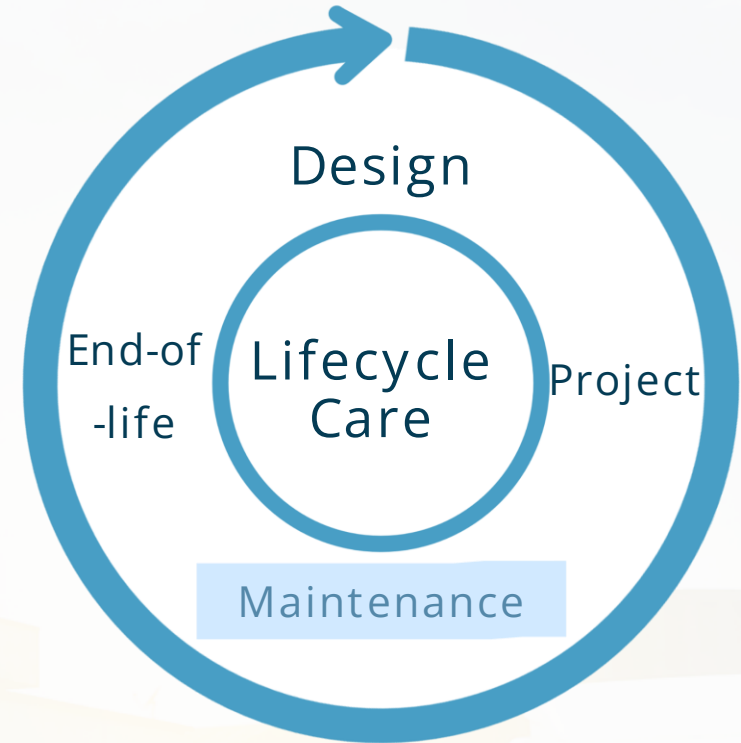
Circular economy

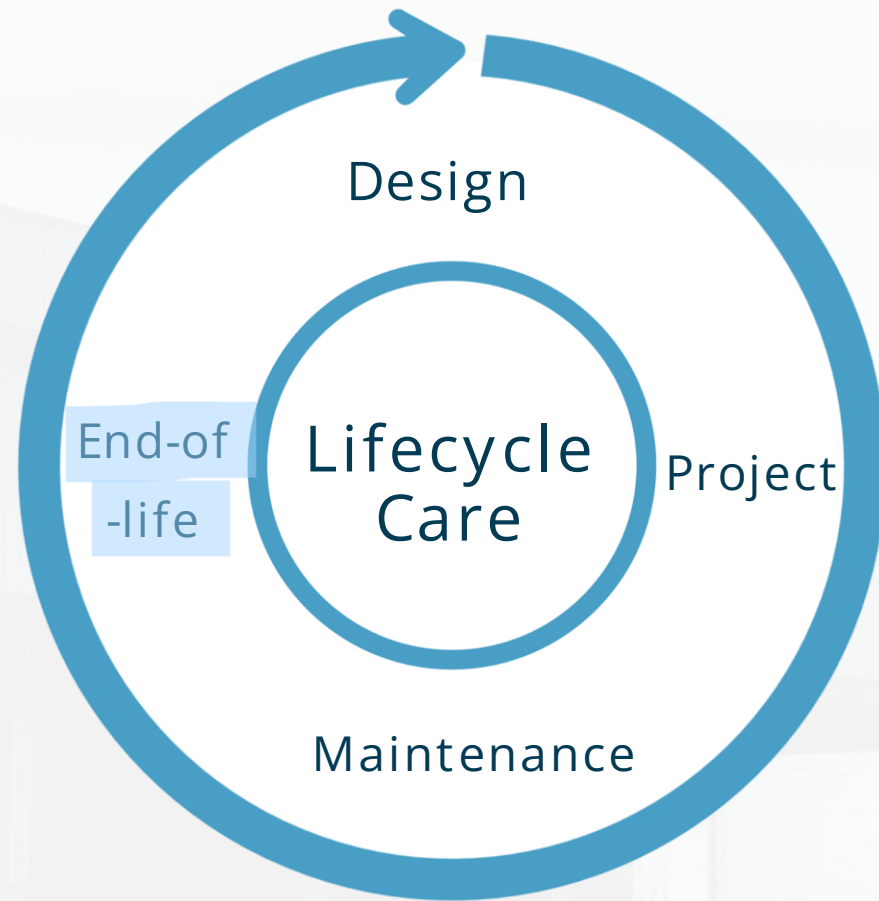
MAINTENANCE

Enico's maintenance service is a comprehensive package of spare parts, site operations and on-call expert services for the delivered Energy storage system. This secures maximal system usability within the product's whole life cycle.

In addition to adhering to the recycling goals and responsibilities, we offer a wide range of spare parts, site operations and on-call maintenance services for our products. Regular maintenance is crucial for extending the lifespan and lifecycle of our devices, as it helps identify and fix issues early, optimize performance, and replace worn parts. This is especially important for energy storage systems, where maintenance ensures safety, efficiency and reliability.

By maintaining our products, we not only enhance their performance and longevity but also contribute to environmental sustainability by reducing the need for new devices and minimizing waste. Our commitment to maintenance reflects our dedication to responsible lifecycle management and the promotion of a circular economy.





Circular economy

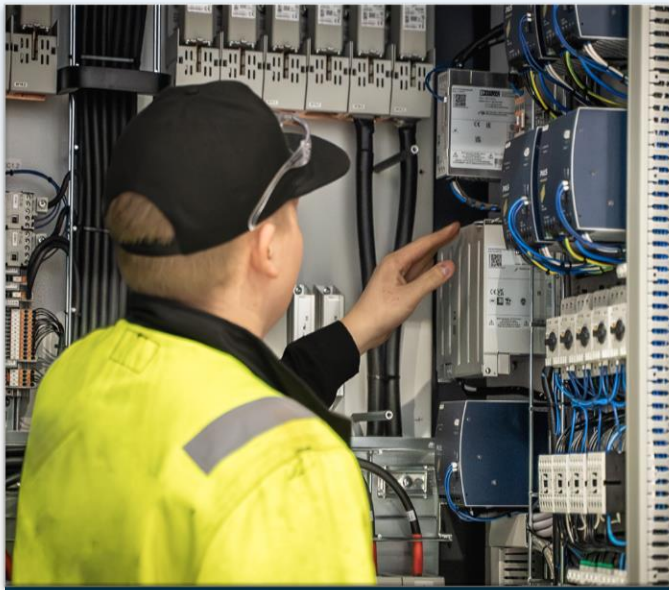
END-OF-LIFE

At Enico, we are deeply committed to the comprehensive management of our products' recycling processes. This commitment aligns with the requirements of the EU Battery Regulation, which mandates that large industrial battery producers manage the recycling of their products in a responsible and sustainable manner. We actively participate in collective responsibility initiatives to ensure that all batteries we place on the market are properly recycled and managed throughout their lifecycle. Our operations comply with the OECD guidelines for due diligence and responsible business conduct.

We are proud to be part of a nationwide, collectively responsible industrial battery collection system, Recser Oy. Recser is a non-profit organization that ensures the separate collection, pre-treatment and encouragement of recycling for batteries in Finland. Enico has been one of the owners since February 2025.



WORKFORCE



Safety in numbers *

- 4 Occupational safety cards renewed
- 7 Safety observations
- 0 Work-related accidents
- 0 Work-related injuries
- 0 Fatal incidents

**Year 2024 statistics*

Workforce SAFETY

CoC 1st Principle: We ensure safe and healthy working conditions for our employees and representatives of stakeholders at all our locations.

Enico's first and foremost interest is the safety and well-being of its personnel. To ensure a safe and healthy work environment, the company has appointed an occupational safety representative and an occupational safety manager. These roles are crucial in maintaining high safety standards. Enico has established comprehensive procedures for reporting and analyzing accidents, near-miss incidents, and safety observations. Enico has also assessed the risk factors and defined regulations for personal protective equipment.

The safety representative's responsibility is to actively engage with factors that impact employee safety and health. This can be done by consistently monitoring the work environment and the overall atmosphere – both own and shared workplaces. The representatives must also stay informed about relevant occupational safety regulations. When any safety issues or deficiencies are identified, they are reported to the management and all measures needed are taken immediately.

The representative serves as the liaison between employees and occupational safety authorities, participating in safety inspections and audits. Their role also involves promoting and implementing practices that improve workplace safety and health. The safety representatives meet quarterly to review all safety observations, plan for upcoming events, and update or refine safety guidelines, as necessary. An annual safety calendar is maintained, outlining the schedule and agendas for these meetings, ensuring that safety remains a top priority throughout the year.

Given Enico's role as an energy storage system supplier, special attention is paid to the safe handling and storage of batteries. Detailed safety protocols are regularly developed to address specific risks associated with battery safety, including proper storage, handling, and disposal procedures.

Enico believes that a safe workplace is a productive workplace, and by encouraging a culture of safety, the company aims to protect its most valuable asset – its people.

Work force SAFETY

CoC 1st Principle: We ensure safe and healthy working conditions for our employees and representatives of stakeholders at all our locations.

Enico provides comprehensive user training during project handovers. This training includes an overview of the device, its main components, and functionalities, as well as key safety considerations and procedures.

The user training offers several positive impacts, such as ensuring customers can operate the systems safely and efficiently, reducing the likelihood of accidents, and extending the lifespan of the equipment. It also helps build trust and confidence in our products, fostering long-term customer relationships. To reduce the risks of incomplete understanding, we emphasize clear communication and thorough demonstrations during the training sessions. For further assistance, Enico also provides responsive remote support.

Customer safety is integral to our sustainability and responsibility efforts. This aligns with our commitment to providing safe and healthy working conditions for our employees and stakeholders at all our locations, as stated in our code of conduct. By minimizing risks and promoting safe practices, we contribute to a responsible and secure energy future.





Work force

TRAINING AND SKILLS DEVELOPMENT

The energy industry is rapidly expanding, making it essential for us to continuously train our staff to keep up with industry advancements. We prioritize regular meetings to foster skill development and actively engage our employees in the evolving field of energy storing. Providing regular learning through discussions ensures us to stay updated with the latest technologies, best practices, and regulatory requirements.

This approach not only enhances our employees' capabilities but also empowers them to contribute meaningfully to our sustainability and innovation goals.

Average training hours per
employee in 2024 (estimated)

32

Work force

WORKING CONDITIONS

CoC 2nd Principle:

We respect the difference, talent and skills of every person.

Enico currently employs 16* experts from different backgrounds. At Enico, the diversity of people means everyone's individual, unique characteristics: personality, lifestyle, work experience, ethnic background, religion, gender, sexual orientation, age, national origin, skills and other similar characteristics.

We want to develop and maintain a diverse workforce in the company and ensure an inclusive work environment where our individual differences are valued as strengths. We do not discriminate against employees or job seekers, and we do not treat them unfairly in matters related to recruitment, hiring, training, promotions, wages and compensation or other terms of employment.

Enico adheres to relevant collective labor agreements. Each of our employees

receive appropriate compensation for their work and their employment contracts comply with collective bargaining agreements. The employees have the right to choose whether they belong to a trade union.

We all have to maintain a work environment where people are treated with appreciation and respect. We do not tolerate harassment, bullying or discrimination of any kind. If something like this is observed in the work community, it is the duty of every employee to intervene. Enico also has an anonymous whistle blowing platform, which allows employees to report unethical or illegal activities within the organization confidentially. We respect the universal human rights defined by the UN. We do not accept the use of forced labor or child labor anywhere in our production chain.

Employee headcount

16

Permanent employees

94 %



* End of 2024



Work force

WELL-BEING

We support the physical and mental well-being of our employees and the balance between work and personal life. A good work community, flexible management methods, and meaningful work contribute to a sense of well-being at work. These are our responsibilities, and we will do everything we can to uphold them in our management practices.

Healthy lifestyles, a positive attitude towards work, and maintaining one's skills help to thrive in working life and keep motivation high. We encourage and support everyone in these matters. "Put the cat on the table" if you notice coping challenges in yourself or your coworker. There is no threshold too low for this.

Enico conducts annual eNPS surveys to gather feedback from employees, which helps us identify areas for improvement and implement necessary actions. To further promote well-being at work, we organize several events throughout the year focused on enhancing workplace wellness. Additionally, we hold weekly communal lunch and breakfast gatherings to foster a sense of community and support among colleagues. These initiatives are designed to create a positive and healthy work environment, ensuring that everyone feels valued and motivated.

A photograph of an offshore wind farm at sunset. The sky is filled with soft, orange and pink clouds. Several wind turbines are visible, their silhouettes reflected in the calm water in the foreground. The overall mood is serene and modern.

enico