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A word from the CEO

Sustainability issues have never been more business critical than they are today

The year 2024 was characterised by change, but with sustainability remaining at the heart of our sector. Developments were driven by stricter legal requirements, heightened expectations from customers and our own initiatives – something we see as both necessary and positive.

Thus, sustainability issues have never been more business-critical than they are today. In Europe, we are seeing how new regulations, increased transparency requirements and even technological advances are reshaping the playing field. For companies that take responsibility and lead developments, there is an opportunity to strengthen their position over the long term.

As the newly appointed CEO, it feels inspiring to take the reins at this dynamic time. During the year ahead we will work to deepen our cooperation with both customers and suppliers to find new ways forward together.

I also see the importance of continuing to strengthen cooperation within NTEX. By coordinating our work on sustainability, quality and safety, we create better conditions for our employees and customers and strengthen our competitiveness. And we have already seen good results of the work started and the synergies that it has brought to the group.

We enter 2025 with the conviction that change creates opportunities. With a busy year ahead of us, I look forward to continuing our positive development with our customers and partners.



CEO Andreas Hoel Nikolic, NTEX Group

NTEX operations

NTEX was founded in Sweden in 2003 and has since grown into one of the country's largest privately owned freight forwarding and logistics companies. Today, we operate in 13 countries and have over 1,000 employees globally. With our own vehicles, terminals and warehouses, and a strong international presence, we offer customised transport solutions for all needs.

Our services

Today, we have the capacity to handle everything from domestic road freight with fast and reliable deliveries, to international road freight spanning standard transport to special assignments and express deliveries. We also help our customers free up time by taking care of stock management, inventory, picking, packing and distribution.



Domestic road freight

We offer services tailored to your needs. We deliver throughout Sweden and operate with our own vehicles, terminals and warehouses.

International road freight

We handle all kinds of assignments. From normal transport to unique special transport assignments and urgent express deliveries.

Sea, air and rail transport

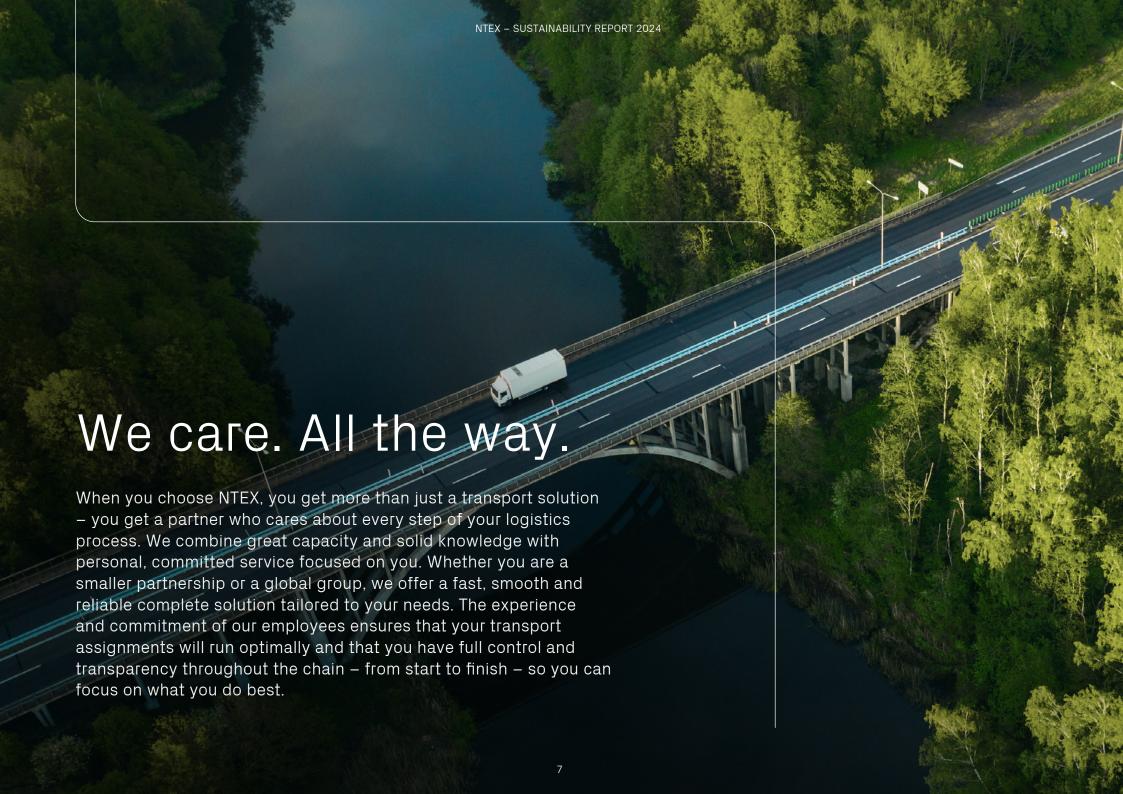
Our network gives you global reach, whatever the mode of transport. Naturally, we also take care of your customs processes.

Project cargo and dangerous goods

Knowledge and experience are our key strengths when it comes to managing project cargo and dangerous goods.

Warehousing & logistics

Focus on your core operations. We can take care of warehouse management, inventory, picking, packing and distribution.





Karolina Skeppner, manager sustainability, quality & environment NTEX AB

Introduction to sustainability in 2024

Placing the focus on strengthening and developing the structure of our sustainability work

The year was marked by significant progress. with an increased focus on strengthening and developing the structure of our sustainability work. Over the course of the year, we conducted a double materiality assessment (DMA) to identify NTEX's impact on the outside world and how the outside world, in turn, affects us. The analysis will form a foundation for our sustainability work going forward. As Stena has now taken on full ownership of NTEX, we are part of the Stena Group's overall sustainability work and reporting scope. We have therefore incorporated Stena's working methods to ensure consistent and transparent reporting within the Group. Over the year, we have updated and developed policies for the environment, sustainability and quality.

The sustainability team was boosted by the addition of a new role, primarily dedicated to ensuring compliance with the Corporate Sustainability Reporting Directive (CSRD). The coordination of sustainability, environmental and quality issues between NTEX's various

companies and operations was strengthened. In addition, work began to coordinate the certifications for ISO 14001 (environmental management systems) and ISO 9001 (quality management systems).

Important developments during the year included further centralising our work to strengthen and facilitate cooperation between the companies. New systems were also implemented in most companies, which meant challenges in 2024 but also laid the foundation for a more efficient information flow going forward.

Sustainability continued to be a central part of development and a guiding principle for our long-term strategies. We would like to thank all our employees and others involved for their valuable contributions in 2024.

Our sustainability work

As a major player in our industry, we bear significant responsibility toward employees, customers, suppliers and society at large. With awareness of the impacts from our sector upon the climate, environment, health and safety, we are actively working to reduce our impact by focusing on structure, reporting and risk management. In addition, we dedicate efforts to product development and carry out activities with the goal of contributing to a transition toward fossil-free transport. With clear communication and internal training, we ensure that the entire organisation is committed and has what it needs to achieve its full potential. In this year's Sustainability Report, we present the areas that we have prioritised, the results we have achieved and our future goals.

An overview of our sustainability work based on ESG

In our sustainability report, we use an ESG structure, which means that the report is structured based on the areas of the environment, social sustainability and governance. We have specifically directed our focus at two of the UN's global sustainable development goals: 11 and 13.





Environmental work

Our environmental work focuses on reducing greenhouse gas emissions and other air pollutants from our transport assignments, as these represent the bulk of our environmental impact.

Social sustainability

Social sustainability is central to everything we do – we focus on protecting life, creating an inclusive work environment where people thrive and develop, and actively contributing to socially beneficial efforts.

Governance

Our governance is characterised by a clear management structure, updated policies and active anti-corruption work, which ensures transparency and accountability and strengthens the trust of our stakeholders.

Our role in the sustainability transition

Part of the global transport chain

The transport sector accounts for a significant proportion of global greenhouse gas emissions. If the global temperature increase is to be slowed down, this trend must be reversed and emissions from the transport industry reduced at a rapid pace. In the section 'Environment' we report key figures linked to our environmental impact.

Climate change is a top priority

Climate and environmental issues are an integral part of the corporate culture and influence decisions at all levels of NTEX. In order for us to be able to implement emission control measures where they are most beneficial, it is essential to have an overview of all the links in the value chain that we are part of. The emissions of carbon dioxide that can be linked to our business can be divided into direct emissions (Scope 1), indirect emissions (Scope 2) and indirect emissions that we do not control but still cause (Scope 3).

From fossil to fossil-free

Transforming the transport sector to become more sustainable is crucial to achieving both national and international climate goals. To reduce greenhouse gas emissions, transport needs to be more efficient while fossil fuels are gradually replaced with fossil-free alternatives. In order to reduce the risks of other negative effects for health and the environment, emissions of air pollutants, in particular nitrogen oxides and particulate matter, must also be further reduced – not least in urban traffic. At the same time, the global need for commercial transport continues to increase, making the challenge even greater.

Double materiality assessment (DMA)

NTEX's transition to more sustainable operations is influenced by both our own choices and what is happening in the world around us. In 2024, we conducted a DMA to identify and prioritise our most important sustainability issues. This method has given us an overall picture of how our operations affect the world around us and how sustainability issues affect us. The assessment guides our strategic decisions and ensures transparency for our stakeholders. Our DMA is an important addition

to Stena's overall analysis and forms part of the Group's total reporting scope, identifying the reporting points that are particularly relevant to our operations.

To implement the DMA, we used a three-step method: mapping, identification and assessment. First, we mapped relevant sustainability issues by collecting data from both internal sources and external insights, including stakeholder dialogue, industry studies and research. We then

identified the actual and potential effects, risks and opportunities that affect our operations. Finally, we assessed these factors based on their scope, time frames – short, medium and long term – and their impact on us. By combining both quantitative data and qualitative insights into an iterative process, we have created a solid foundation for making strategic decisions and further developing our sustainability work.

The next page shows the results of the DMA.

Our priority areas

Environment

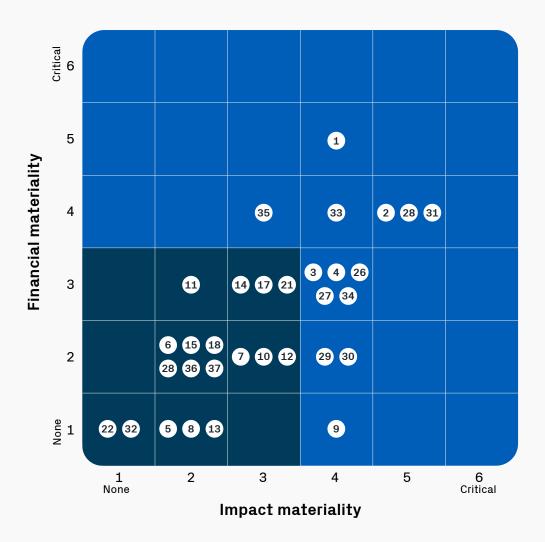
- Climate change
- Pollution

Social sustainability

- Working conditions
- Equality
- Other work-related rights

Governance

- Corporate culture
- Corruption and bribery
- Management of supplier relationships





Sub-sub-topics	Number
Climate change adaptation	1
Climate change mitigation	2
Energy	3
Pollution of air	4
Microplastics	9
Equal treatment and opportunities for all	26
Other work-related rights	27
Working conditions	28
Equal treatment and opportunities for all	29
Other work-related rights	30
Working conditions	31
Corporate culture	33
Corruption and bribery	34
Management of relationships with supplied including payment practices	ers 35

Environment

Reducing greenhouse gas emissions is our most meaningful contribution to sustainable development. The largest proportion our environmental impact comes from emissions linked to the transport assignments we carry out or arrange, including both greenhouse gases and other air pollutants.

This is why we have set the goal of halving our carbon dioxide emissions by 2040 to reach net zero by 2050. To achieve this, we need a broad and purposeful approach where we employ several measures in parallel.

Our policies for our environmental work

- Sustainability
- Environment
- Code of Conduct for Suppliers
- Drivers' Handbook



Greenhouse gas emissions

Most of our greenhouse gas emissions fall within Scope 3, as a large proportion of our transport assignments are handled by external haulage companies. The assignments carried out by our internal haulage companies are reported under Scope 1.

SCOPE 1

19,503 tCO₂eq

Includes emissions from our own operations (direct), mainly fuel consumption by vehicles owned or controlled by the organisation.

In 2023, our report covered two internal haulage enterprises. In 2024, reporting was expanded to include all of the Group's ten haulage enterprises in nine of our 13 countries.

SCOPE 2

2,051 tCO₂eq

Includes emissions (indirect) from purchased electricity, steam, heating and cooling.

SCOPE 3

116,775 tCO₂eq

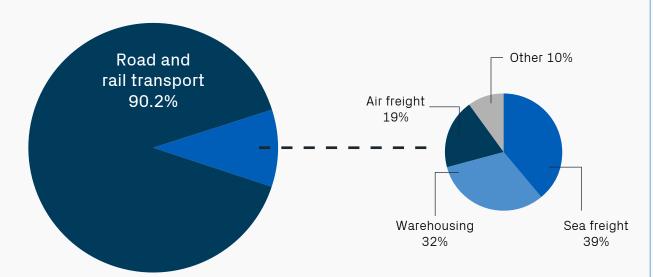
Concerns other indirect emissions from, for example, external haulage companies, purchased materials, product use, waste management, business trips, etc. that the organisation does not own or control.

In 2023, our report covered Scope 3 emissions for NTEX Inrikes (our domestic operations) only. As of 2024, we have broader and more reliable data for contracted transport assignments (category 4: upstream transport and distribution) for the Group. We also include emissions from purchases, calculated using an expense-based method.

Choice of mode of transport

In 2024, we handled about 760 thousand consignments. Our customers' choices guide us, and we always strive to offer the best solution - both environmentally and economically. Our ambition is to always recommend the mode of transport that best meets the customer's needs with minimal impact on the climate and the environment. Working in close cooperation with our suppliers, we are constantly developing our offering to ensure we are at the forefront. Over long distances, a combination of train and truck, or 'intermodal transport', can be advantageous, providing low emissions, high capacity and good transport efficiency. To facilitate intermodal transport, all new trailers that we use are designed to be easy to lift on board trains.

Distribution of assignments*



FIGURES. These figures are rounded to the nearest whole number.

760 thousand

IN 2024, WE HANDLED ABOUT 760,000 CONSIGNMENTS.

^{*} The distribution is based on sales in 2024.

Vehicles and fuels

Our own fleet of vehicles comprises 283 trucks, all of which meet both our requirements for good fuel efficiency and the European emission standards, Euro 6. Of our trucks, 271 have an internal combustion engine and can run on HVO or diesel. Of these, ten are dedicated to HVO and ten have the latest aerodynamically optimised design, with cameras instead of traditional side mirrors, reducing fuel consumption. Six vehicles are powered by biogas (LBG) and six are powered by electricity. A further four electric tractor units have been ordered and will be delivered in 2025. Our ambition going forward is to gradually increase the proportion of vehicles powered by fossil-free fuels.

Our in-house haulage companies are currently 100 per cent Euro 6 compliant. When it comes to external transport, our goal is for all trucks used to carry out transport for us and for our customers to meet the requirements of Euro 6. Our assessment of suppliers also involves examining to what extent they use renewable fuels, and how we can work together to reduce our climate impact.

Vehicle fleet

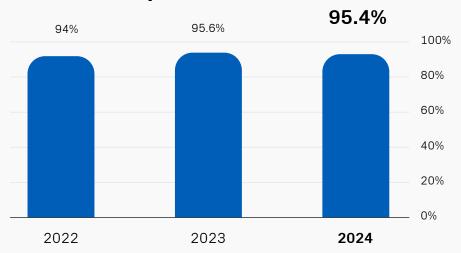
VEHICLES	283
- Dedicated HVO vehicles	10
- Electricity	6
- Biogas	6
- Aerodynamic	10

Higher fill rate, route optimisation and minimal empty runs

The more efficiently we can use each means of transport, the lower the impact on the climate and environment per transported unit. Therefore, we always strive to make the best possible use of the available load capacity, to minimise the amount of driving with empty vehicles and to optimise routes so as not to travel longer distances than necessary.

Our international truck transports currently have an average fill rate of 95.4 per cent. In 2024, four additional systems were implemented that both enable more group-wide information sharing and provide an increased overview of development within the business.

Fill rate in recent years



FIGURES. These figures are rounded to the nearest whole number. The statistics only cover international road traffic, which corresponds to about 44% of the total number of consignments.

Efforts to reduce environmental impact

Our efforts to reduce emissions from our operations include both air pollution and emissions of microplastics.

To reduce our emissions of air pollutants, the most important thing is to switch from diesel to other, cleaner fuels, with electricity and biogas being good alternatives because they reduce the amount of nitrogen oxides and harmful particles – a major source of air pollution and health problems, especially respiratory problems. At the same time, we are investing in other fossil-free fuels such as HVO, which also reduces harmful particulate emissions, and emissions of sulfur are reduced to almost zero

Microplastic pollution occurs when small plastic particles, often from tyre wear, spread into the environment with the risk of adverse effects on ecosystems and health. By prioritising high-quality tyres with a longer lifespan and lower microplastic emissions, we can reduce the impact on the environment and ecosystems. To extend tyre life and reduce tyre wear, we regularly measure air pressure using monitoring systems, allowing us to adjust the pressure if necessary. This contributes to reduced fuel consumption, fewer microplastics and a reduction in the overall environmental impact.

Options for reducing transport emissions

For a number of years, we have been offering our customers the option to reduce their transport emissions through various reduction measures. In 2024, most of our customers chose to take advantage of this option. In our continuous efforts to reduce our climate impact, we offer insetting solutions, for example, as an option for both road and sea transport. This entails investments in different biofuels adapted for different transport types, where we ensure that these fuels are used in quantities corresponding to the need for each specific transport assignment. Insetting solutions are an easy way for us to work with our customers to reduce emissions from transport assignments, making this an area that we plan to expand in the coming years.

In addition to our insetting solutions, where emissions are reduced through investments in biofuels, customers can also choose which fuel they want to use for their transport assignment. They can choose for themselves whether to use, for example, HVO, electricity or biogas.

By running on HVO, the $\mathrm{CO_2}$ emissions for the assignment can be reduced by up to 90%. During 2024, we increased the volumes of HVO in our transport assignments and increased the number of routes where there are HVO refuelling points, for example in the UK.

Insetting and offsetting

Insetting solutions reduce emissions within the same value chain, while offsetting compensates for emissions through external projects.

Distribution of fuel consumption* (%)

HVO	4.0
Biogas	2.0
Electricity	0.6
Diesel	93.4

^{*}Covers the entire fleet in Europe.

Summary

Key figures and goals

KPI	TARGET	ACTUAL RESULT 2024	ACTUAL RESULT 2023
CO ₂ EMISSIONS TCO ₂ EQ	Decrease by 50%	138,329	
- Scope 1		19,503	
- Scope 2		4,089	
- Scope 3		116,775	
CO2 EMISSIONS PER TONNE- KILOMETRE (CO ₂ EQ/TONNE-KM)	7		_
- Land		73	
- Sea		10	
– Air		536	
EURO 6 (%)	100	100	_
NUMBER OF VEHICLES RUNNING ON FOSSIL-FREE FUELS	7	12	10
- Biogas		6	5
- Electricity		6	5
FILL RATE EXCLUDING EMPTY RUNS (%)	7	95.4	95.6

Vehicle fleet

VEHICLES	283
- Dedicated HVO vehicles	10
- Electricity	6
- Biogas	6
- Aerodynamic	10

Distribution of assignments* (%)

ROAD TRANSPORT	90.1
OTHER TRANSPORT TYPE	9.9
– Sea freight	39
- Warehousing	32
– Air freight	19
- Other	10

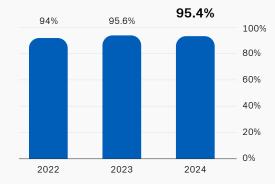
^{*} The distribution is based on sales in 2024.

Distribution of fuel consumption* (%)

HVO	4.0
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^{*}Covers the entire fleet in Europe.

Fill rate in recent years



FIGURES. These figures are rounded to the nearest whole number. The statistics only cover international road traffic, which corresponds to about 44% of the total number of consignments.



▼ TO DECREASE ▼ TO INCREASE

Social sustainability

At NTEX, social sustainability is a central part of our operations. We focus on three areas: safety, a workplace where people thrive and develop, and contributing to society. This means that we work to protect life, create an inclusive work environment and support projects and organisations that make important contributions to society.

Our social sustainability policies

- Human rights and social responsibility
- Working environment
- Equality
- Sexual harassment

- Social responsibility
- Fire protection
- Drivers' Handbook
- Transport Security
 Manual



Safety

For those of us who work with logistics and transport, safety is our top priority. Safe vehicles and well-trained, safety-conscious employees who comply with laws and directives and work preventively to minimise the risk of accidents and disruptions. In both traffic and cargo handling. About eight per cent of our assignments involve transporting dangerous goods, which requires special expertise. Ultimately, what it all comes down to is protecting people's lives and health, but ensuring that the goods reach their destination in an undamaged condition and at the right time is also key. NTEX's safety work therefore includes not only road safety but also anti-theft measures, safe handling of goods and information security.

NTEX'S SAFETY VISION:

Zero accidents. Zero work related injuries.

How we work with safety

Safe governance

- Proactive risk management through laws and procedures.
- Prevention of accidents and disruptions.

Safe vehicles and equipment

- Modern vehicles that meet high safety requirements.
- Regular maintenance.

Safe employees

- Well-trained, safety-conscious personnel, especially when it comes to dangerous goods.
- Ongoing training and follow-up.

Safe working environment and handling

- Safe transport with undamaged goods and punctual deliveries.
- Anti-theft measures and good information security.

Transport security manual

Our transport security manual contains detailed guidelines on how goods should be transported to reduce the risk of theft, hijacking and other unlawful appropriation. The manual also contains rules for handling and transporting dangerous goods (ADR).

Safety training

In order to create safe and disruption-free operations and meet our customers' demands for safe logistics solutions, we regularly conduct safety training aimed at different categories of employees. This includes basic but broad security training as well as special programmes. In 2024, we organised safety training in working environment and cargo securing, as well as ADR awareness (standard) and ADR extended.

Driver Handbook in nine languages

Our Driver Handbook describes drivers' responsibilities and powers, and shows how they can contribute to a high level of safety in their daily work. The Driver Handbook has been published in nine languages so far and is available to all drivers who drive for NTEX. In 2024, we developed the handbook further for our subcontractors in Norway, where we do not have our own fleets.

An assigned security adviser

In 2023, a security adviser was hired to carry out risk assessments, follow up on security incidents and ensure that NTEX AB, NTEX Inrikes, NTEX Belgium BV and NTEX AS meet the requirements of the Swedish Civil Contingencies Agency (MSB). Other countries have external advisers where the area of operations requires it.

Accidents and incidents

Reported accidents	3
Reported incidents	89

Coordinated safety work within the Group

In 2024, we started coordinated safety work within the Group to create a common overview of safety issues, accident reporting and incident management. The coordination will provide a basis for ensuring rapid reporting from all companies and continuously developing our routines and proactive security work. Going forward, we will continue to work on activity planning and follow-up and implement the routines at all companies in the Group. "We have a responsibility to ensure a good and safe working environment – for our own employees and for those in our value chain – so that they can perform their work safely at our facilities."



People

The knowledge and commitment of our employees is what drives NTEX forward. Therefore, we are committed to creating an inclusive, equal corporate culture and a working climate where everyone has the opportunity to develop their abilities and contribute to the company's development. We will work to attract, welcome, retain and develop people regardless of gender, age, ethnicity, sexual orientation or beliefs. This is how we will build a stronger NTEX.

Working environment and working climate

NTEX works to ensure a work environment that is characterised by respect and non-discrimination. All employees have the right to organise freely. In order to prevent injuries and ill health, systematic work environment management is carried out, including regular safety rounds at all workplaces. Managers, safety representatives and environmental representatives undergo work environment training to maintain a safe and sustainable work environment. In our latest employee survey, we received an eNPS of 22, which is a measure of employee loyalty and willingness to recommend NTEX as a workplace.

Sustainability team

Since January 2024, NTEX has had a dedicated sustainability manager with the task of structuring and driving our sustainability work forward. In 2024, the team was further strengthened with a coordinator, whose main focus will be linked to compliance with CSRD requirements and other stakeholder requirements.

Conditions of employment

As a minimum requirement, we must always comply with the laws, regulations and collective agreements that apply in the countries where we are established. We do not hire anyone under 18 years of age. All new employees must sign our Code of Conduct, which describes our approach to business partners and employees.

Equality

Based on our equality policy, we work actively to promote increased equality. The policy states, among other things, that all employees shall have equal rights and opportunities in terms of work and development, and that we have zero tolerance for harassment and bullying. We are convinced that mixed groups create added value and a dynamic that can provide a multifaceted perspective and help create a learning organisation.

PERCENTAGE
OF THE WORKFORCE
WHO ARE WOMEN:

26%

NUMBER OF WOMEN ON THE BOARD OF DIRECTORS:

0 of 5

PERCENTAGE
OF SENIOR
POSITIONS HELD
BY WOMEN:

29%

Society

In our role as a logistics company, we contribute to a well-functioning society through efficient, safe transport with ever lower environmental impacts. By adopting new technology and participating in collaborations and projects with a sustainable focus, we are taking on the role of pioneers in our sector. And as a responsible employer and business partner, we create jobs and growth. Our relationships with other operators in society are based on trust, respect and transparency. These three values form the basis for our business ethics.

Strategic community involvement

NTEX has a long tradition of supporting organisations and projects that provide social benefits both in Sweden and internationally, with a particular focus on young people and positive social development. In 2024, our CSR work focused on support for local sports initiatives, national and international charities and projects that contribute to increased inclusion. Our employees are also actively engaged in many of these initiatives. In 2025, we plan to develop a more strategic direction for our CSR work to ensure a continued positive impact both locally and globally.





NTEX has a long tradition of supporting organisations and projects that provide social benefits both in Sweden and internationally.

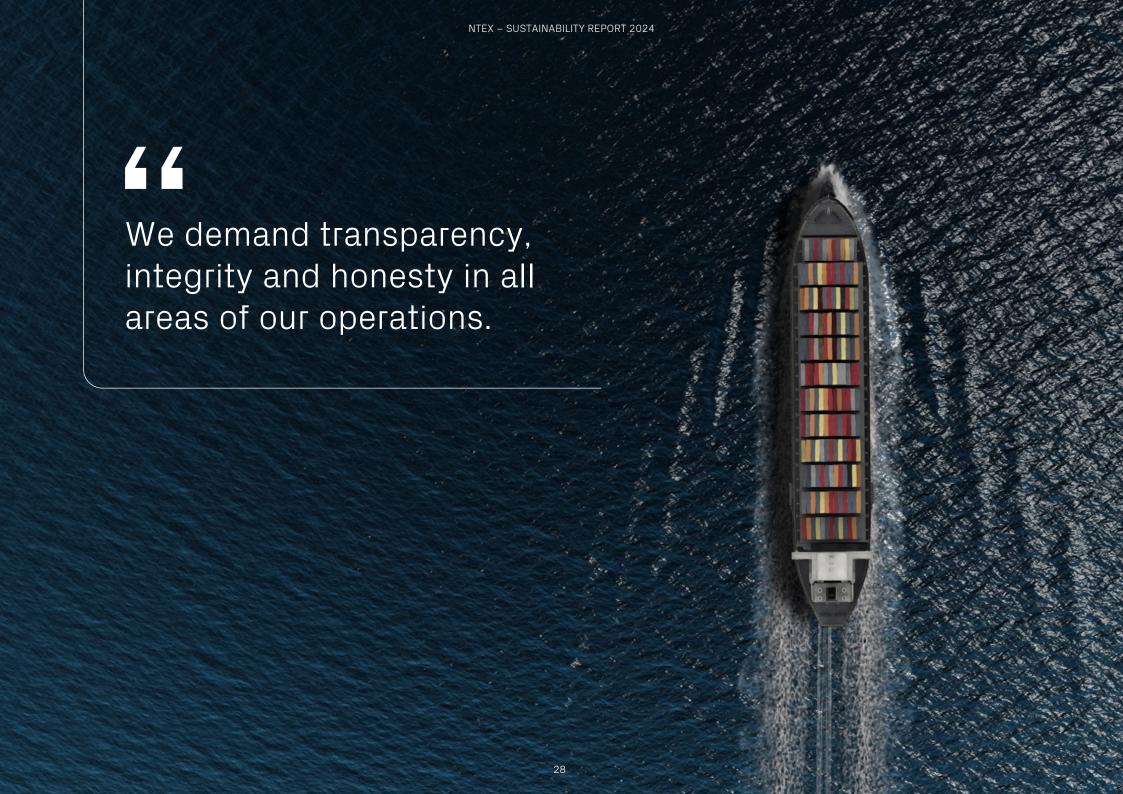
Governance

We prioritise and value transparency, responsibility and ethical business principles, which permeate our entire organisation. With a clear management structure, regularly updated policies and purposeful anti-corruption work, we promote a culture that safeguards long-term sustainability and credibility.

By combining a responsible approach with long-term goals, we strengthen the trust our customers, employees and other stakeholders have in us.

Our governance policies

- NTEX Code of Conduct
- Anti-corruption and bribery
- Information security
- Whistleblowing
- Code of Conduct for Suppliers



Risk management

Our governance ensures that we continuously identify and manage risks that may threaten our sustainability goals. Through our risk management work, we have identified four key areas with potential legal, market and financial challenges:

- Our dependence on fossil fuels entails substantial greenhouse gas emissions, and a transition to fossil-free alternatives entails significant costs in terms of new vehicles and fuels, as well as challenges with limited infrastructure that facilitates access.
- Accidents and injuries during transportation, loading and unloading can lead to both personal injuries and economic consequences.
- The transition requires extensive, coordinated investments in new refuelling and charging infrastructure and in new vehicles, which requires long-term policy decisions and increased cooperation between different actors/sectors.
- Unforeseen events such as natural disasters, pandemics, and conflicts can disrupt our supply chains, potentially leading to missed assignments and lost revenue.

How we work to minimise our risks

Identify risks

 Identify ethical, legal, operational and environmental risks early on.

Evaluate

 Evaluate the risks based on impact, our guidelines and legal requirements.

Report

• Quickly report incidents via internal channels.

Remedy

 Take immediate action to manage risks.

Prevent

 Continuously train our staff, provide clear guidelines and have open dialogue.

Follow-up

 Continuously revise our processes to ensure sustainable and safe operations.

Anti-corruption work

NTEX has clear and stable business ethics, based on a zero corruption approach. We demand transparency, integrity and honesty in all areas of our operations, as set out in the company's Code of Conduct and Anti-corruption Policy. We have a whistleblowing system that all employees and suppliers have access to and that is completely anonymous. The system facilitates the anonymous reporting of serious cases of harassment, discrimination, lawbreaking and corruption. We also have internal procedures for whistleblowing to the management team or HR, where matters are handled anonymously. This work also complies with the requirements for whistleblower protection set out in ESRS reporting.

Corporate culture

At NTEX, management is expected promote a culture that reflects our values. We strive to provide a workplace where employees feel safe from discrimination, harassment and violence. Everyone who works for us should be able to learn from mistakes, ask questions and develop. Both management and employees share responsibility for preserving and strengthening this culture. Sustainability is an integral part of our corporate culture, and we educate and engage our employees on sustainability issues and encourage them to develop themselves. We also prioritise transparency and accountability by regularly communicating progress and challenges to our stakeholders.

Stena AB becomes full owner of NTEX

Stena AB acquired the remaining 25 per cent in 2024 and is now the full owner of NTEX. One effect of the changed ownership when it comes to sustainability work is a heightened requirement for internal reporting from several functions within the company. We continue to deliver transport solutions that meet our customers' needs.

0 whistleblowing reports in 2024.



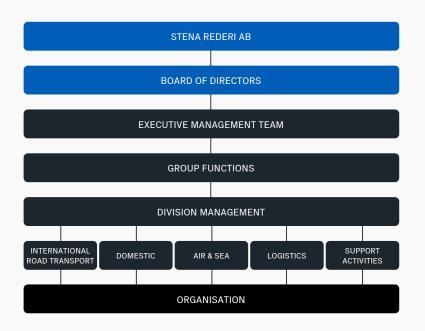
Sustainability management

The NTEX Sustainability Report describes the Group's sustainability work during the financial year 2024.

Our sustainability work is governed by the ESG framework.

NTEX AB is certified according to ISO 9001 and ISO 14001.

For more information about NTEX's sustainability work, please contact Karolina Skeppner, manager for sustainability, quality and environment NTEX AB, karolina.skeppner@ntex.com



Group structure

