

A full-page background image showing a worker in a high-visibility yellow vest and brown pants walking towards the left, holding a charging cable. The cable is plugged into the front of a white van. Another white van is parked behind it. The scene is set against a dark, industrial-looking building with a concrete wall. The lighting is bright, casting long shadows.

Sustainability Report 2024

Virta Global Ltd

Sustainability report 2024

Content

1. About Virta
 - Co-Founder's Greetings
 - Virta in Brief
 - Governance structure and sustainability governance
 - Materiality
2. Environmental information
 - Virta's environmental impact
 - Greenhouse gas emissions
 - Avoided emissions
3. Social information
 - Employee satisfaction and development
 - Employee characteristics and diversity
 - Health and safety
 - Human rights in the supply chain
4. Governance
 - Business conduct
 - Data and cybersecurity, customer privacy
5. The next chapter
6. GRI Index



**At Virta,
sustainability
and business go
hand in hand**

**Jussi Palola, CIO and Co-
Founder**

About Virta

Co-Founder's Greetings

The annual sustainability report is a possibility to reflect on our progress towards the vision that inspired us to found Virta in 2013. Virta's vision has been to enable B2B customers success in EV charging business with our digital platform and services, breakthrough with new category of grid flexibility through EVs, and accelerate the global energy-mobility transition.

The environmental "mid-term" impact results of Virta, our customers, and partners in 2024 are detailed in this third annual sustainability report. It offers a transparent and comprehensive view of our current sustainability performance, initiatives, and challenges. In 2024, Virta became one of only ten companies to be listed six consecutive times in the FT1000: Europe's Fastest Growing Companies, reflecting 87% CAGR over a decade. Our growth is matched by our innovation impact—TIME and Statista ranked Virta 32nd among the "World's Top GreenTech Companies".

This performance is not achieved by us alone. I am especially proud of the trust of our more than thousand business customers place in Virta, reflected in their success as charging events have grown to tens of millions annually. Every day, our platform helps them deliver charging services to drivers in 36 countries across two continents. We have stayed true to our strategy from the start—growing from serving a handful of pioneering EV charging businesses from eleven years back, supporting now a market where EVs are a significant share of new car sales. With offices in Helsinki, Berlin, Stockholm, Paris, London, Singapore, and Bucharest, Virta has been well-positioned to support the global transition to electric mobility so far.

Still in global scale, today only 3% of the total vehicle fleet is electrified and projections go beyond 10% by 2030, the next major scaling phase is next underway. As EVs become mainstream in several markets, we are already realizing the next phase of our vision: connecting electric vehicles to the energy system through smart charging. This is vital for the world to meet the flexibility needs of renewable-powered grids and positions Virta at the heart of the energy transition. The recent widespread blackouts in the Iberian Peninsula in spring 2025 highlighted yet again how critical grid-balancing services are becoming in securing the resilience of renewables-based energy systems. Our longer-term goal is to prevent these blackouts with strong EV support to the grids.



“As we advance towards the 2030s, Virta's innovation in EV power flexibility plays a critical role in strengthening the energy system resilience and helping to avoid blackouts—such as those seen in the Iberian Peninsula”

Jussi Palola, CIO and Co-Founder

Jussi served as CEO until 11/2024 before taking the role as CIO

Co-Founder's Greetings

While almost all European markets still lack mechanisms to fully leverage smart charging flexibility, 2024 marked Virta's first full year participating in Finland's nationwide grid support. Virta platform has unlocked first nationwide implementation of combining more than ten thousand charging units as single virtual power plant towards the national grid and participating to grids primary reserve as independent aggregator (FCR-Disturbance). We also began intra-day energy balancing market participation with our partners in France.

Despite geopolitical struggles and its macroeconomic consequences, the electrification of mobility in our core markets—Europe and Southeast Asia—is proceeding. The arrival of more affordable EVs and the electrification of company fleets are driving this shift. Today, transitioning to electric fleets is not just an ESG imperative—it's the most economically rational choice.

Looking ahead, we remain committed to leading innovation in the EV charging industry, especially in integrating EVs and renewable energy through smart charging, V1G, and V2G technologies. We are also intensifying our efforts to help commercial and company fleets—responsible for most road mileage—transition to electric mobility quickly, easily, and profitably.

One of the new profitability drivers for our customers from 2025 will be the new EU Renewable Energy Directive (RED III), which is establishing EU-wide charging credits to finance new charging infrastructure and accelerate the shift from fossil fuels. In 2024, Virta continued to offer voluntary charging credit trading services and prepared for the launch of national charging credit markets in several EU countries in 2025.

At Virta, sustainability and business disruption go hand in hand, driven by our purpose to enable the successful transformation of the mobility-energy value chain. I hope this story reminds us how innovation continues to shape our world. This is what we at Virta are here to do—together with our customers and partners.

Jussi Palola

CIO & Co-founder



Virta in Brief

Founded in Helsinki in 2013, Virta is a global pioneer in developing smart electric vehicle charging services. We provide solutions for everything you need to manage your EV charging business: Charging network & business management, transactions, pricing, payments & invoicing, EV driver and fleet services, roaming, and energy & virtual power plant services.

Virta’s vision is a future of sustainable mobility, made possible by connected electric vehicles (EVs). To fulfil this vision, Virta’s mission is to develop and offer charging solutions that are easy and profitable for businesses and that make charging effortless for EV drivers.

Virta’s core offering is an end-to-end charging solution that includes everything needed to build, operate, and scale smart electric vehicle charging operations and businesses in a fast and cost-effective way. Besides this standard end-to-end charging solution, Virta offers modular solutions for large enterprises looking to operate EV charging networks at a continental level.

As of today, the Virta platform is used by over 1,000 private and public companies and organizations in the charging net - work business, utility, petrol retail, retail, hotel, real estate, parking, and automotive industries. As a global EV charging forerunner, Virta had 48 active patent families at the end of 2024, consisting of granted and pending assets, with a focus on energy management capabilities, which are central to the future connected energy and mobility ecosystem.

Key Metrics

No.1 Europe’s fastest growing EV charging platform	+120 000 EVSEs operational	3165MW of connected capacity
+1000 professional charging networks operating on the Virta platform	+620 000 EVSE accessible incl. roaming	+583M€ Worth of infra connected
36 Countries with charging networks on the Virta platform	+21 million Charging events in the Virta network	221 430 tCO2e Scope 4 positive climate impact 2024
	Every 1,5sec A charging event occurs in the Virta network	40+ Active patent families



Governance structure

There were some changes in the governance structure of Virta during 2024. Virta implemented a strategic restructuring to align more effectively with its long-term vision, enhance operational efficiency, and provide greater clarity in roles and accountabilities.

The restructuring focused on improving operational efficiency by streamlining the organizational structure, ensuring clear role definitions, and increasing adaptability to evolving market conditions. A key aspect of this transformation was the consolidation of the organization into two primary business units—Product & Operations and Markets & Customers—reducing the previous six units while maintaining Group Management functions as before.

Another significant change was the optimization of the leadership team, reducing its size from ten members to six to drive efficiency and more agile decision-making.

This restructuring reflects Virta's commitment to continuous improvement and strategic evolution, ensuring the company remains agile, efficient, and well-positioned for sustained growth in an increasingly competitive landscape.

Virta has a dual governance structure, with a Board of Directors and an Executive Leadership Team. The board is to consist of between five and ten members. In the financial year 2024 the board consisted of 9 members and 3 observers. Out of the members, 3 are independent directors. The chair of the board and one observer are women. The Board Members are elected until further notice. Committees are composed of members from the Board and the Executive Leadership Team. Key committees are the Audit Committee, the Compensation Committee, and the Strategy Committee. ESG (Environmental, Social, Governance) matters were reported on a regular basis to the Board in 2024 and reporting continues in 2025. The company is privately owned by a group of investors, including energy companies, venture capital funds, and members of the management team.

The leadership team comprised the following key roles:

Chief Executive Officer (CEO)

Chief Financial Officer (CFO)

Chief Revenue Officer (CRO)

Chief Operating Officer (COO)

Chief Legal Officer (CLO)

Chief People Officer (CPO)

To further strengthen the leadership structure, Virta introduced the role of **Chief Strategy Officer (CSO)** late in the autumn 2024 to support long-term strategic initiatives and market positioning.

Sustainability governance

Sustainability is a company-wide responsibility and underlying vision for Virta’s operations. Therefore, all employees contribute through their daily work to create a more sustainable future for mobility.

At Virta, practical and strategic sustainability efforts are led and managed by Chief People Officer and Senior Sustainability Manager. Key sustainability issues and related risks and opportunities are consistently brought to the attention of the management team.

The Board of Directors is accountable for the oversight of sustainability-related matters, including the review of environmental and social impacts, associated risks, and emerging opportunities. Both the Board of Directors and Executive Leadership Team offer insights, feedback, and support to the organization in formulating a sustainability strategy.

All sustainability-related key policies and reports undergo board review and are approved by the Executive Leadership Team before publication. Additionally, any critical concerns or whistleblowing cases are reported to the Board of Directors.

Our Values

Striving for a sustainable future

Virta strives towards a cleaner future, thinks ahead, and performs accordingly. We value environmental, economic, and social sustainability. Despite the challenge grandiosity, we are committed to make our best effort to change the world for good.

Making things happen & work in practice

We value making things happen in practice. We are not a company that only talks about disruptions, but we make them happen with visible business results.

Growing together and individually

Growth is valuable for us and always worthwhile to pursue. The market is growing rapidly, and our target is to grow even faster. Continuous growth is only achieved when we’re able to convince our customers to use our services again and again.

Helping each other succeed

While it is important to have clear individual goals and targets, our most successful results happen when people within our company help each other out. When we work together, our performance shows.

Double materiality as the basis of future sustainability work

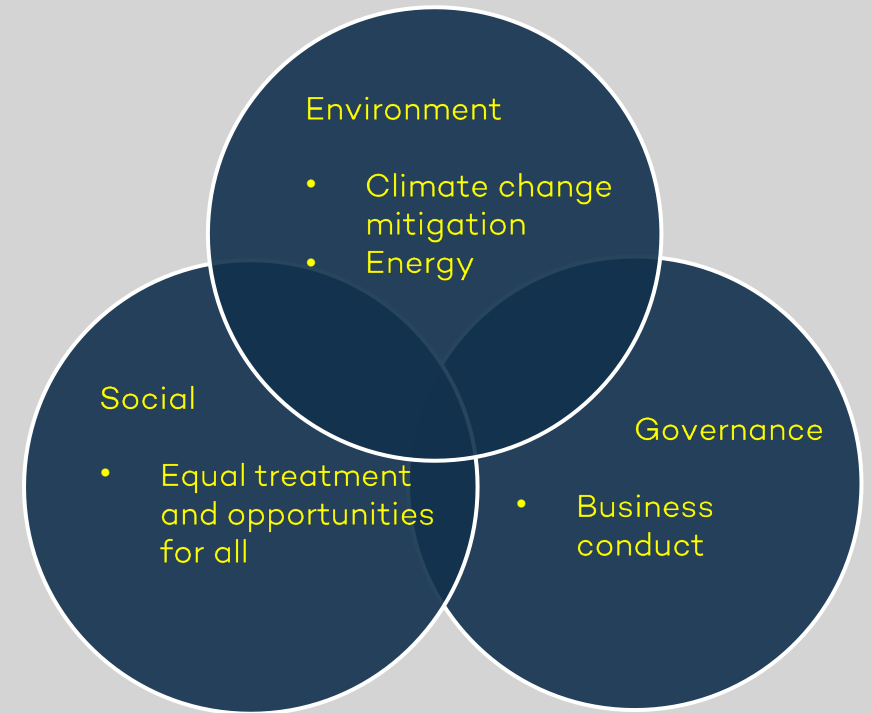
During the financial year 2024 Virta was preparing for the Corporate Sustainability Reporting Directive (“CSRD”). The directive requires companies to report on their material sustainability impacts, risks and opportunities and has introduced mandatory European Sustainability Reporting Standards (“ESRS”). For many companies, complying with the CSRD requires significant investments in resources and capacity building. In 2025, the EU introduced the “Omnibus Proposal,” which includes an extension of the implementation timeline for small and medium-sized enterprises (SMEs), such as Virta, and proposes narrowing the scope of companies subject to CSRD reporting. If adopted, these changes may mean that Virta will not be required to report under the CSRD in the next year or in the very near future. However, this is subject to change, as no final decisions had been made by the EU at the time of publication.

In preparation for the CSRD, Virta conducted a double materiality assessment in line with its requirements. This includes evaluating both Virta’s impacts on the environment and society (impact materiality), and the potential effects that environmental and social factors may have on Virta’s business and financial performance (financial materiality). In addition to the material topics, Virta also works with other sustainability topics, which are listed under other relevant topics.

At Virta, we believe that mitigating climate change requires the electrification of mobility, the integration of renewable energy, smart charging, and the strengthening of energy system resilience. These pillars form the foundation of Virta’s business and represent areas where the company has both significant impact and opportunity. Building this new energy ecosystem also demands a skilled workforce with diverse backgrounds. As such, Virta considers equal treatment and opportunities for all to be a key social priority. Furthermore, we recognize that meaningful work must be supported by strong, responsible business conduct.



Material sustainability topics at Virta



See a detailed list of topics on the next page

Other relevant topics

- Working conditions in the supply chain
- Data privacy and data security

Double materiality as the basis of future sustainability work

Material sustainability topics at Virta

Topical ESRS	Topic	Sub-topic	Sub-sub-topics
E1	Climate change	<ul style="list-style-type: none"> Climate change mitigation Energy 	
S1	Own workforce	<ul style="list-style-type: none"> Equal treatment and opportunities for all 	<ul style="list-style-type: none"> Gender equality and equal pay for work of equal value Training and skills development Measures against violence and harassment in the workplace Diversity
G1	Business conduct	<ul style="list-style-type: none"> Protection of whistle-blowers Corruption and bribery 	<ul style="list-style-type: none"> Prevention and detection including training Incidents

This table presents a more detailed listed of the material sustainability topics at Virta according to the structure of ESRS standards. The list is a summary of the outcomes of the double materiality analysis conducted at Virta. Virta conducted this analysis with the help of both internal and external experts, surveyed key stakeholders, benchmarks and validated results internally.

The chosen scope of material topics reflects the current understanding and situation. However, this will be reviewed annually to update the understanding based on changes in the world, in the company and stakeholder requirements. Virta remains committed to applying the double materiality perspective as the basis of its sustainability efforts, regardless of whether it remains a formal regulatory requirement

General basis of the report preparation

The sustainability data presented in this report covers data from the 1st of January 2024 to the 31st of December 2024. This sustainability report applies to the whole Virta group, which includes the Liikennevirta Oy (Finland) and the following subsidiaries: Virta SARL (France), Virta International GmbH (Germany), Virta Nordic AB (Sweden), Virta Ltd Pte (Singapore), Virta Ltd (United Kingdom) and Virta Eastern Europe S.R.L. (Romania).

The reporting is based on actual collected primary data. However, estimates have been used in especially the GHG calculations when exact data has not been available or estimated have been considered good enough. Detailed description of the estimates used are always described together with relevant data.

The report is published annually.

For questions about the report or reported information, please contact sustainability@virta.global

02 Environmental information

Virta's environmental impacts

Enabling a sustainable future through the power of connected electric vehicles and intelligent charging networks

Virta's solutions are a key part of building the zero-emission mobility. Through offering the necessary services to seamlessly integrate electric vehicle charging with the energy systems, we can effectively reduce emissions in both the transportation and energy sectors. You can read more about this in the "Virta's Avoided emissions"-section.

However, most business operations also have a negative impact on the environment to some extent. At Virta we recognize this and strive to minimize the negative impacts from our operations. We have identified GHG emissions as being the most material negative impact on the environment and have calculated our emissions according to the GHG protocol.



Sustainability is at the core of our business. At Virta, we're building a more sustainable future through connected electric vehicles and intelligent charging networks. But true impact starts with people—which is why we also focus on empowering our teams and acting responsibly across our environmental and social footprint.

-Chief People Officer, Mia Kotakorpi

Emissions

We believe it is essential to understand our company's impacts and therefore Virta presents its impact in the form of greenhouse gas emissions.

A summary of our carbon emissions for scopes 1-3 can be seen on the following pages. Scope 1 refers to the direct emissions from owned or controlled assets. Scope 2 refers to indirect emissions from purchased energy. Scope 3 emissions are any indirect emissions from assets not owned or controlled by Virta, but which we indirectly impact through our value chain.

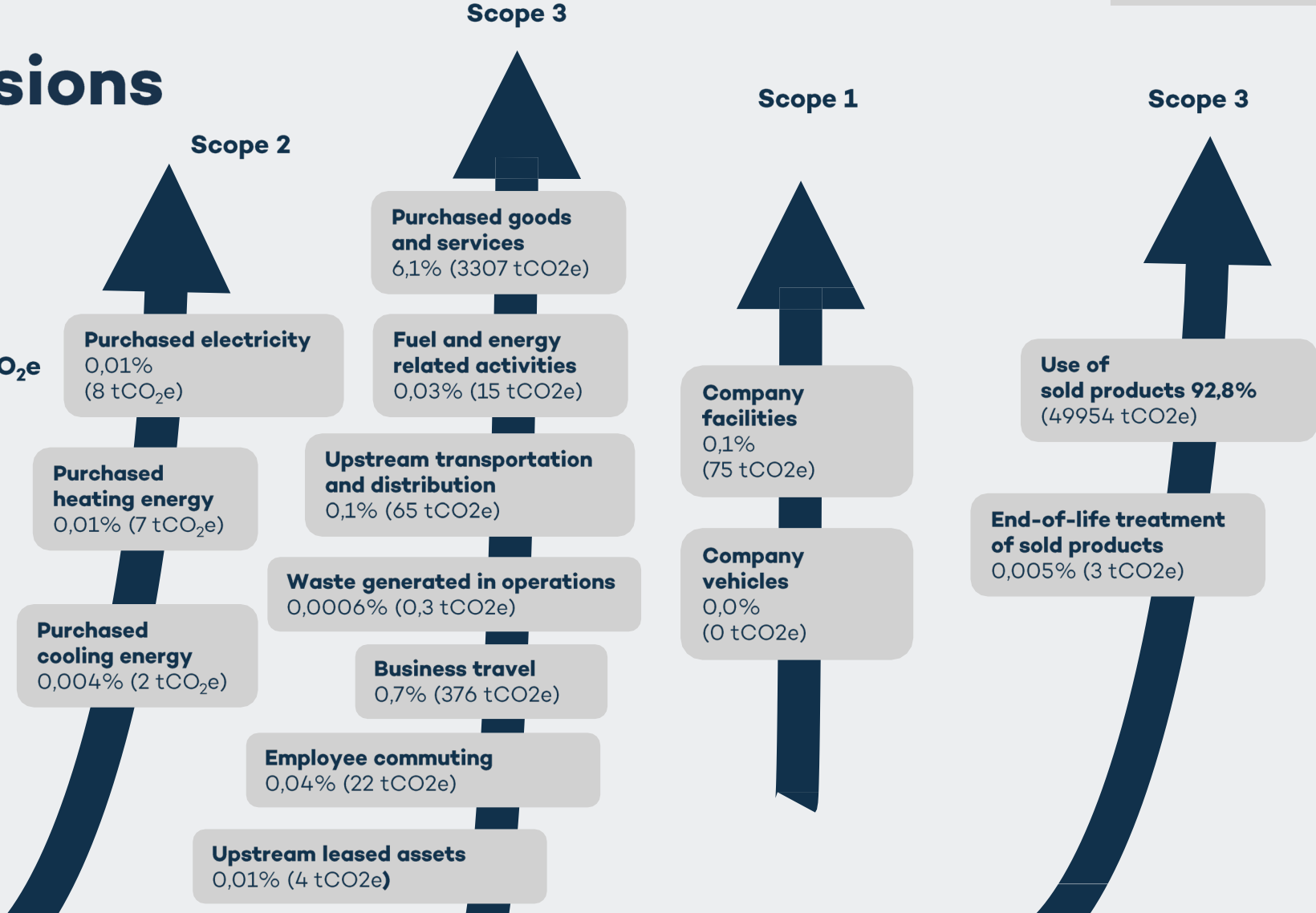
Our total emissions in 2024, including all scopes, amounted to 53 844 tCO₂ e (location based). That means our emissions increased by 61% compared to the previous financial year. The changes from 2023 to 2024 can be explained by several factors – an overall significant growth in Virta's business, better access to primary data and more precise calculations overall.

GHG Emissions

Total carbon footprint of
Virta 2024

53 838 tCO₂e

Biggest categories of emissions 2024



Emissions

GHG EMISSIONS (tCO2e)	2024	2023	Change
Scope 1	75	0	N/A
Scope 2 Market based	17	10	70%
Scope 2 Location based	23	16	44%
Scope 3	53 746	33 437	61%
Total emissions Market based	53 838	33 447	61%
Total emissions Location based	53 844	33 453	61%

Despite a challenging market situation, Virta managed to grow its business. While this is a positive thing, this is also results in higher GHG emissions in all scopes. Scope 1 increased from 0 to 75 tCO2e. This development was due to a one office using fuel oil for heating. All Virta’s vehicles included in the calculations for scope 1 are fully electrical, resulting in zero emissions for the vehicles for scope 1.

Changes in the scope 2 emissions are related to in the increased size of the offices. Naturally, bigger offices require more energy in terms of heating and cooling.

Virta does not yet have the possibility to alone determine the type electricity and energy bought for the offices. Therefore, Virta acquires guarantees of origins for its electricity consumption at the offices, that is not renewable energy of CO2-free electricity. For the office in UK, “Renewable Energy Guarantees of Origin” are purchased. Virta buys guarantees of origin also for the consumption in Romania, but Virta does not claim reduction in scope 2 emissions, due to Romania not being a full member of the AIB (at the time of buying the guarantees of origin). This is however considered a way of supporting the general renewable energy transition in Europe.

Most of the emissions comes from activities in the company’s value chain, i.e., scope 3. On further details on scope 3, please see next page.

Emissions

SCOPE 3 (tCO2e)	2024	2023	Change
Purchased goods and services	3 307	1 738	90%
Fuel and energy related activities	15	13	15%
Upstream transportation and distribution	65	46	41%
Waste generated in operations	0,3	0,1	200%
Business travel	376	244	54%
Employee commuting	22	22	0%
Upstream leased assets	4	2	100%
Use of sold products	49 954	31 372	59%
End-of-life treatment of sold products	2,9	0,5	480%
TOTAL SCOPE 3	53 746	33 437	61%

99% of Virta emissions stem from the value chain, i.e. the scope 3 emissions.

The emissions have increased significantly compared to the previous year. This trend is due to Virta increasing its business and growing as a company but also due to better and more exact data gathering in the calculations. While increased emissions are not the wanted direction, it is quite typical when an organization starts calculating and tracking its emissions. This is the third year Virta calculates its emissions and every year the data gathering and calculations have become more accurate and the use of estimates have decreased.

The biggest scope 3 categories for Virta is Purchased goods and services, use of sold products and business travel. Purchased goods and services consists mainly of charger components, phones, computers and data services. During 2024 there was an increase in all of the categories of purchased goods as a result of the increased business. The same trend is visible for the other big categories as well. The percentage increase for waste generated is big, but in absolute terms the change is not as significant. Waste generated is mainly general waste generated at the offices and the increase is mainly due to the increased office sizes.

Reporting principles and main assumptions

Reporting principles

Emissions have been calculated according to the GHG Protocol Corporate Standard and the Corporate Value Chain (Scope 3) Accounting and Reporting standard. For scope 3 Virta includes all material categories and immaterial categories are omitted. Decisions on omittance is always done based on materiality, which is separate from the question of availability and quality of data.

Calculations boundaries have been set according to the operational control approach and calculations include the parent company Liikennevirta Oy (Finland) and subsidiaries Virta International GmbH (Germany), Virta Nordic AB (Sweden), Virta SARL (France), Virta Ltd (UK), Virta Ltd Pte (Singapore) and Virta Eastern Europe S.R.L. (Romania). The reporting period is from the 1st of January 2024 to the 31st of December 2024. Electricity and emission factors of electricity production have a significant impact on the carbon footprint of Virta.

For the year 2024, calculation emission factors from the International Energy Agency (IEA) were chosen to calculate the carbon footprint of the “Use of Sold Products”-category in Scope 3. The emission factors reflect greenhouse gas emissions from electricity in 2021. The emission factors are updated every other year. For transportation emissions the emission factors by DEFRA (Department for Business, Energy & Industrial Strategy, 2021) were used to calculate the transportation emissions.

Reporting principles and main assumptions

Detailed description for Scope 3

Purchased goods and services

Data centers services, Laptops, computers, and other IT equipment
The emissions were calculated by using the hybrid method of GHG (Greenhouse Gas) Protocol, which uses a combination of supplier-specific activity data (when available) and secondary data or average to fill the gaps. The lifetime of all leased equipment was assumed to be 4.5 years. previous years.

Charging stations

Charging hardware are bought from several suppliers. For some there are supplier specific emission data available, and this data was always preferred. If no specific emission data was available, mass based estimated were used and in cases where neither was possible, estimates based on literature was used.

Fuel and energy related activities

The activity is the extraction, production, and transportation of electricity, which were consumed in vehicles leased by Virta. Emissions were calculated by using a distance-based method of the GHG Protocol. The number of annual kilometers was based on the leasing agreements' maximum annual mileage. A unique, car model-based fuel type consumption value (l/km or kWh/km) was set for each vehicle. A country-specific average emission factor of electricity production, based on the vehicle's location was used.

Upstream transportation and distribution

The GHG Protocol's distance-based method was used for this category. The calculation includes direct and indirect emissions of transportation. The transportation distances were assumed based on the sending and receiving country information. The different transport modes were assumed to be either ship or truck. Assumptions were also made for the type of ship or truck used.

Waste generated in operations

Emissions were calculated by using the average-data method of the GHG Protocol.. Data on annual waste amounts were available from the Finnish, German, Swedish and Romanian offices. This average waste generation was used to estimate the amount of waste from other offices with no waste data, i.e. French and English offices.

Business travel

Virta has included airplanes and cars for business travel in 2024. Distances of business flights are estimated with an online tool. For car transportation, all trips were made with electric vehicles. For the calculation it was assumed they were all battery electric vehicles (BEVs).

Employee commuting

Calculations are based on the employee survey conducted every second year. Their latest survey is from 2023 and the results were used for this year but adjusted for the increased number of employees.

Upstream leased assets

Includes leased computers. The estimated lifetime of a computer was 4,5 years, meaning that the emissions from leased computers were divided by 4,5 to get the annual share of emissions.

Use of sold products

Includes the amount of energy charged on Virta's platform. An average emission factor for electricity generation has been set for each country. In some cases, a global average was used.

End-of-life treatment of sold products

Emissions were calculated by using the average-data method of GHG Protocol where emissions are calculated based on total waste going to each disposal method and using average emission factors for each disposal method. The total mass of products directed to end-of-life disposal was calculated based on the weight of the products. The same emission factor was used for all products.

Virta's Avoided Emissions

Avoided emissions, are central to understanding our positive climate impact as we accelerate the transition to electric mobility. Avoided emissions represent the greenhouse gas emissions that are prevented when electric vehicles (EVs) powered by Virta's charging network replace conventional internal combustion engine vehicles. This metric is crucial because it quantifies the real-world benefits of our services, providing a transparent and science-based measure of how Virta supports global decarbonization efforts and helps stakeholders understand the broader environmental value we create.

To ensure accuracy and fairness, Virta's avoided emissions are calculated using a robust methodology developed by the Technical Research Centre of Finland (VTT) and LUT University in Finland. The core principle of this approach is to compare the lifecycle GHG emissions of EVs charged through Virta's network with those of the baseline scenario—petrol vehicles—over a functional unit of one kilometer of passenger vehicle travel. The calculation includes all major emission sources for both scenarios. For the baseline, this means accounting for emissions from petrol vehicle manufacturing, fuel station infrastructure, fuel production, and fuel use. For Virta's solution, the calculation covers emissions from EV manufacturing, charging infrastructure, and electricity production, including both direct emissions (such as fuel combustion in power plants) and indirect emissions (such as the construction and maintenance of power plants and the electricity grid).

Primary data for the calculations is collected directly from Virta, including the amount of electricity charged at our stations across 37 countries in 2024. Secondary data, such as emission factors for electricity production and fuel, is sourced from reputable literature and national statistics. Country-specific electricity grid mixes are used wherever possible to ensure that the results reflect actual conditions in each market. For example, in Finland, guarantees of origin are applied to a portion of the charged energy, while the remainder is calculated using the national grid mix. Where country-specific data is unavailable, global averages are used to maintain consistency and fairness in the assessment.

It is important to recognize the limitations and uncertainties inherent in these calculations. The emission factors for electricity are based on IEA data from 2022, which may not fully capture the most recent changes in grid composition. Additionally, the model uses average values for vehicle and infrastructure manufacturing emissions, rather than product-specific data, and in some countries, global average emission factors are applied due to limited local data availability. These conservative assumptions are designed to avoid overstating our impact, but they may also lead to underestimation of the true avoided emissions in some cases. The study also excludes certain lifecycle stages, such as end-of-life treatment for vehicles and infrastructure, as these are assumed to be similar for both scenarios and thus do not affect the comparative results.

Looking ahead, Virta is committed to continuously refining our methodology as more detailed and product-specific data becomes available. Potential improvements include using product-specific carbon footprints for charging stations, separating the handprint by charger type, and incorporating more granular data on grid losses and maintenance. By focusing on avoided emissions and striving for methodological rigor, Virta demonstrates its commitment to driving positive climate action and supporting the global transition to zero-emission mobility. Our ongoing efforts to expand our network, improve our data, and transparently report our impact ensure that we remain at the forefront of sustainable mobility solutions.

Avoided emissions

AVOIDED EMISSIONS (TCO2E)	2024	2023
Avoided emissions	221 430	163 674
Change	35%	

The results for 2024 show that Virta’s total annual avoided emissions reached 221,430 tCO₂e, a 35% increase from the previous year’s 163,674 tCO₂e. This significant growth is primarily attributed to the expansion of our charging network and increased business activity in markets where the carbon footprint of EVs is much lower than that of conventional vehicles. This is a clear statement to the hard work at Virta to develop the business and building a more sustainable future.

The largest contributions to our avoided emissions came from Sweden, Denmark, and Germany, reflecting both high volumes of charged energy and favorable grid emission factors. Notably, the handprint per kWh was highest in Iceland, Switzerland, and Sweden, highlighting the climate benefits of charging EVs in regions with cleaner electricity grids.

03 Social information



Employee satisfaction and development

Employee satisfaction and development is a key focus at Virta.

Virta measures employee satisfaction in many ways and one of these ways is a survey conducted twice a year. The survey results indicate that Virta needs to focus on employee development and career paths to grow further. In 2025 Virta will launch the Eletive tool to be used for employment surveys and development discussions.

Through a combination of in-house training sessions, workshops, and e-learning platforms, we provide diverse opportunities for professional growth across all levels of the organization.

In 2024, Virta has significantly improved our company onboarding process, ensuring a fast ramp-up time for new hires, job satisfaction and compliance with regulations.

As part of our training strategy and process Virta has a learning platform called “Virta Academy” where employees can find training resources on various topics. As part of another training initiative, several optional training sessions on environmental and transport policies were launched to ensure Virta employees are aware of the latest policies that affect and guide our industry.

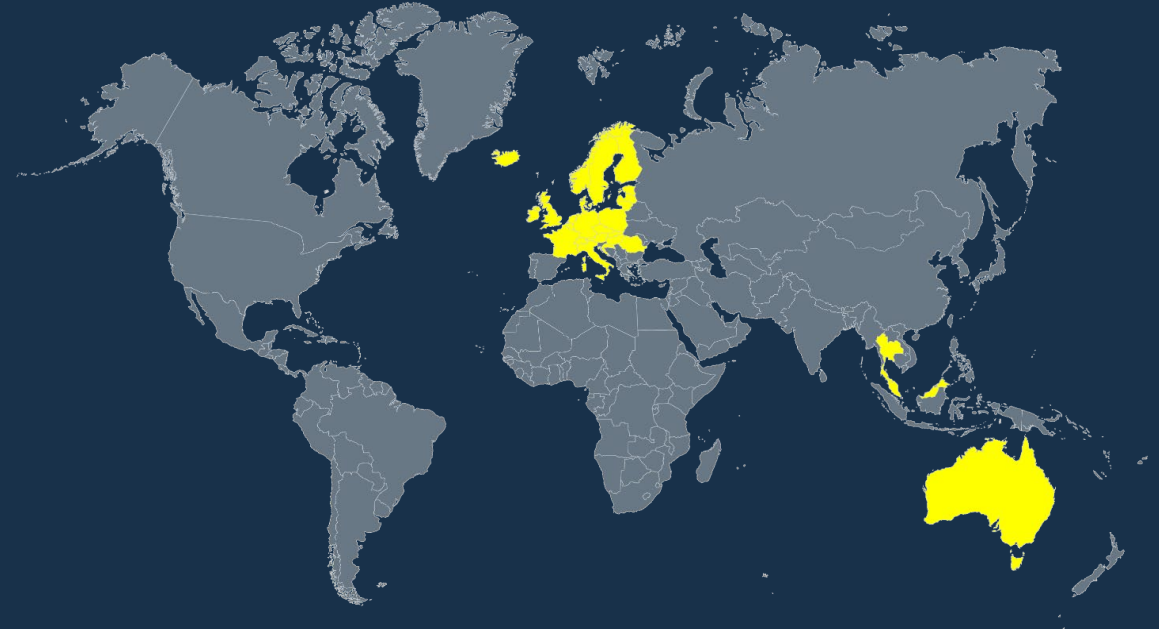
In 2025, Virta plans to launch a management training initiative combined with a better process for employees’ personal development budget, to ensure we operate at the highest levels and our employees have the skills and knowledge to excel at their tasks.

Employee characteristics & diversity

At Virta, we continue to take pride in our diverse and multicultural work – force. We consider diversity to stand as a cornerstone of our success. It brings a range of perspectives and knowledge, bolsters the organization's reputation, diminishes discrimination and bias, boosts employee engagement and retention, and elevates decision-making and problem-solving abilities. Embracing diversity and fostering inclusive environments pave the way for a more vibrant and innovative workplace at Virta. Nevertheless, there is always room for improvement in fostering diversity across all levels of our organization.

Gender balance

Virta operates in the IT and software sector, which is still predominately male. At Virta we have recognized this skewed gender balance and have put in place process to address any unconscious bias and are reviewing our processes constantly to make sure we avoid any structural discriminations. This includes educating our recruitment specialists and managers on e.g. unconscious bias. In spite of the actions taken, the gender balance has remained fairly stable at Virta



Employee characteristics & diversity

EMPLOYEE HEAD COUNT	
MALE	187
FEMALE	68
OTHER/NOT REPORTED	1
TOTAL HEAD COUNT	256

GLOBAL LEADERSHIP TEAM	
MALE	5
FEMALE	2
OTHER/NOT REPORTED	0
TOTAL HEAD COUNT	7

MEMBERS OF THE BOARD OF DIRECTORS	
MALE	8
FEMALE	1
OTHER/NOT REPORTED	0
TOTAL HEAD COUNT	9

EMPLOYEE AGE DISTRIBUTION	
<30	19%
30 - 40	45%
40-50	27 %
50-60	9%
>60	1%

AGE DISTRIBUTION OF THE GLOBAL LEADERSHIP TEAM	
<30	0
30 - 40	0
40-50	14%
50-60	71%
>60	14%

MEMBERS OF THE BOARD OF DIRECTORS AGE DISTRIBUTION	
<30	0
30 - 40	11%
40-50	11%
50-60	56%
>60	22%

We do also recognize that employees might prefer to not identify themselves as either female or male. Our human resource management system allows employees to choose female, male, other or do not want to report. In both internal and external communication, we strive to use inclusive language to accommodate our diversity ambitions. Employees can add gender information and preferred pronouns to be used.

Employee characteristics & diversity

EMPLOYEE NATIONALITIES	
ESTONIA	1%
FINLAND	61%
FRANCE	4%
GERMANY	7%
ROMANIA	9%
SPAIN	2%
SWEDEN	7%
UNITED KINGDOM	3%
OTHER NATIONALITIES*	9%

GLOBAL LEADERSHIP TEAM	
FINLAND	86%
FRANCE	14%

MEMBERS OF THE BOARD OF DIRECTORS	
MALE	8
FEMALE	1
OTHER/NOT REPORTED	0
TOTAL HEAD COUNT	9

**Australia, Belgium, Italy, Lithuania, Malaysia, Netherlands, Norway, Singapore and Thailand*

Health & Safety



Most Virta's employees are office workers, e.g. product developers, designers and other corporate professionals. The occupational health and safety related risk in such work relate more to mental issues such as managing workload, expectations and risks related to sitting for most of the working day. However, Virta has some workers that work with tasks that include some occupational risk, such as risks related to electric work.

Virta adheres to relevant health and safety regulations and aims for ongoing improvement of policies and procedures in this area. Employees must abide by all applicable health and safety laws, regulations, policies, and procedures and consistently apply safe work practices across all locations.

We offer diverse healthcare services to our employees, tailored to meet the needs and standards of various countries. The services cover both physical and mental health, and all employees are covered by these services. We also provide additional benefits aimed at promoting both physical and mental wellbeing. We offer the mental well-being service "Auntie" to all employees, and it has been very well-received by those who have used the service. The average rating was 9/10, and all users would recommend the service to their colleague. Our employees who used the service report feeling a significant increase in well-being (50%).

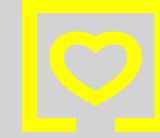
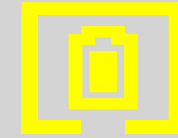
We track employee health and safety through two main metrics: the number of work-related injuries per year, and the number of cases of whistleblowing or reported cases of discrimination or other misconduct. In 2024, **we recorded no incident related to occupational health and safety**. Neither did we record any incidents related to discrimination and other misconduct.

The company has an Occupational Health and Safety committee tasked with ongoing monitoring and improvement of employee safety and health according to requirements.

Human rights in the supply chain

Virta's operations mainly relate to the software development, but Virta's operation and value chain includes some activities related to e.g. electronic hardware as well. Virta buys and installs EV charges on behalf of clients. In practice, this activity is carried by specialist outside the company. The electronic hardware sector has been linked to severe human rights impacts such as forced- and child labor, poor working conditions or lack of union rights. Other negative impacts might be related to mental well-being or overwork.

Virta has a high standard for doing business and does not accept any violations of human rights. Therefore, we carry out due diligence in the value chain and communicate our expectations to our suppliers and business partners through our supplier code of conduct.



All our hardware suppliers have signed our supplier code of conduct, and we expect to update the code of conduct in the coming years.

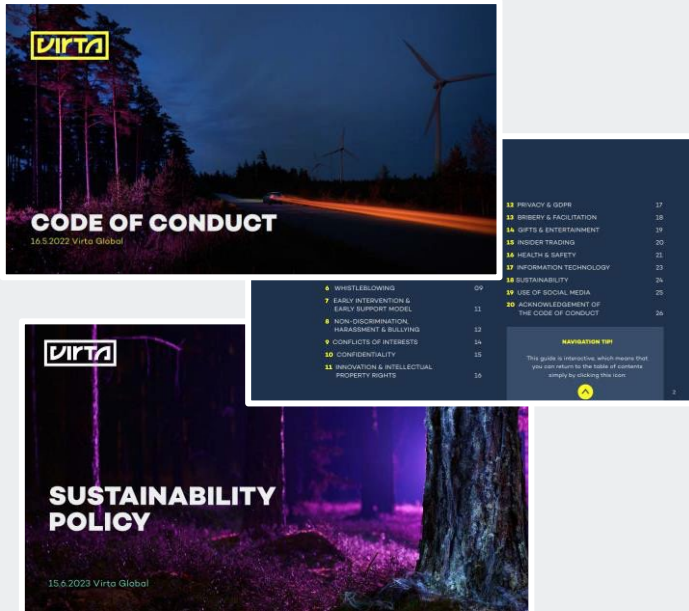
For the due diligence we use surveys and third-party evaluations, but we are looking into carrying out also audits to improve our due diligence. We expect to improve our due diligence and sustainability management in the value chain in the coming years to bring the process up to current market practice and customs.

In the financial year 2024 we have not been made aware or noted any violations of human rights in our own operations nor in our value chain.

04 Governance



Business conduct



Virta operates in a rapidly changing business environment and the sector is likely to change as it matures over time. In such an environment the tone of the tope and managers become important in the day-to-day operations. All Virta managers are expected to maintain and uphold high standards of doing business.

The main tool for managing the business conduct is the Virta Code of Conduct. Every employee is required to sign the Code of Conduct when starting at Virta. We are planning to increase the training the Code of Conduct to bring the training levels up to market practice.

Virta has a whistle-blowing channel operated by a third party. Via this channel external and internal stakeholders can report violations of the legislation or our code of conduct. During 2024 there was no confirmed violations trough the channel.

Data and cybersecurity, customer privacy

Area	Incidents in 2024	Measures taken
Compliance with laws and regulation, including corruption	No cases of non-compliance	No measures needed
Whistleblowing	No confirmed cased from the channel	No measures needed
Customer and privacy and data security	No breaches, leaks, thefts or losses of data	No measures needed
Cyber security	No cyber security incidents	No measures needed

Data and cybersecurity are of outmost importance for Virta and its business. We continuously update our systems and process to keep us up to date with the changing landscape.

During 2024 we introduced a continuous security testing for Virta Hub. The Virta Hub is a platform to monitor your EV charging stations, a Charge Point Management System (CPMS). It lets you analyze data and patterns on EV drivers and manage your charging prices. The continuous testing process includes simulated attacks to mimic real-world cyber threat and regular assessments to identify and fix any vulnerabilities. This process gives us an early indication of potential security issues, drives continuous development and gives strategic insights to our security work.

05 The next chapter

The next chapter

Virta is committed to advancing its mission of electrifying mobility, developing the world of smart charging and being part of developing the resilience of the energy network. We believe this is a vital part in mitigating of climate change and reduce the emissions derived from the mobility sector. We want to do this while also continuing developing our sustainability ambitions to reduce potential negative impacts of the Virta's missions. These ambitions include but are not limited to:

1. Continuing Development of ESG Due Diligence in the Supply Chain

We will strengthen our supply chain due diligence processes to ensure responsible sourcing and uphold high environmental, social, and governance standards. This includes conducting assessments of our suppliers and partners to identify and mitigate potential risks. This work builds upon what has already been started together with a third-party and we expect to continue this work and build a more robust process.

2. Continuing Monitoring of GHG Emissions and Exploring Target-Setting Possibilities

We will continue to monitor our greenhouse gas emissions across all scopes to gain a comprehensive understanding of our carbon footprint. Building on this data, Virta will explore setting science-based targets to guide our emission reduction efforts, ensuring alignment with global climate goals and reinforcing our commitment to sustainability. Considering that most of our efforts should be on scope 3, comprehensive research is needed to understand where our efforts to decarbonize should be placed.

3. Developing Sustainability Reporting According to Market Best Practices

Virta is committed to enhancing our sustainability reporting by adopting market best practices, most potentially aligning with the Voluntary Sustainability Markets and Enterprises (VSME) framework. This approach will improve and continue the principle of transparency Virta has followed and allow for benchmarking against industry standards. We will continue to provide stakeholders with clear insights into our sustainability performance and progress.



For questions about the report, please contact sustainability@virta.global



GRI Index

GRI Content index

This report has been prepared with reference to the GRI standards

GRI Standard	Disclosure	Location
GRI2: General Disclosures 2021	Disclosure 2-1 Organizational details	Virta in Brief Our Sustainability Approach
GRI2: General Disclosures 2021	Disclosure 2-2 Entities included in the organization's sustainability reporting	Our Sustainability Approach
GRI2: General Disclosures 2021	Disclosure 2-3 Reporting period, frequency and contact point	General basis of the report preparation
GRI2: General Disclosures 2021	Disclosure 2-6 Activities, value chain and other business relationships	Materiality The next chapter
GRI2: General Disclosures 2021	Disclosure 2-7 Employees	Employee characteristics & diversity
GRI2: General Disclosures 2021	Disclosure 2-9 Governance structure and composition	Governance structure Sustainability Governance
GRI2: General Disclosures 2021	Disclosure 2-11 Chair of the highest governance body	Governance structure Sustainability Governance
GRI2: General Disclosures 2021	Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	Governance structure Sustainability Governance
GRI2: General Disclosures 2021	Disclosure 2-13 Delegation of responsibility for managing impacts	Governance structure Sustainability Governance
GRI2: General Disclosures 2021	Disclosure 2-14 Role of the highest governance body in sustainability reporting	Governance structure Sustainability Governance
GRI2: General Disclosures 2021	Disclosure 2-15 Conflicts of interest	Governance structure Sustainability Governance
GRI2: General Disclosures 2021	Disclosure 2-16 Communication of critical concerns	Governance structure Sustainability Governance

GRI Content index

GRI Standard

GRI2: General Disclosures 2021

GRI2: General Disclosures 2021

GRI2: General Disclosures 2021

Disclosure

Disclosure 2-22 Statement on sustainable development strategy

Disclosure 2-26 Mechanisms for seeking advice and raising concerns

Disclosure 2-27 Compliance with laws and regulations

Location

Materiality

Business conduct

Materiality

GRI Standard

GRI3: Material Topics 2021

GRI3: Material Topics 2021

GRI3: Material Topics 2021

Disclosure

Disclosure 3-1 Process to determine material topics

Disclosure 3-2 List of material topics

Disclosure 3-3 Management of material topics

Location

Materiality

Materiality

Materiality

GRI Content index

GRI Standard

Environmental

Disclosure

Location

GRI 305: Emissions 2016

Disclosure 305-1 Direct (Scope 1) GHG emissions

Environmental information

GRI 305: Emissions 2016

Disclosure 305-2 Energy indirect (Scope 2) GHG emissions

Environmental information

GRI 305: Emissions 2016

Disclosure 305-3 Other indirect (Scope 3) GHG emissions

Environmental information

GRI Content index

GRI Standard

Disclosure

Location

Social

GRI401:Employment 2016	Disclosure 401-1 New employee hires and employee turnover	Social information
GRI403:Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	Social information
GRI403:Occupational Health and Safety 2018	Disclosure 403-6 Promotion of worker health	Social information
GRI403:Occupational Health and Safety 2018	Disclosure 403-9 Work-related injuries	Social information
GRI404:Training and Education 2016	Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews	Social information
GRI405:Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	Social information
GRI406:Non- discrimination 2016	Disclosure 406-1 Incidents of discrimination and corrective actions taken	Social information
GRI414:Supplier Social Assessment 2016	Disclosure 414-2 Negative social impacts in the supply chain and actions taken	Social information
GRI418:Customer Privacy 2016	Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance

Questions related to sustainability?

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