

Climate-related disclosures (TCFD)

This document explains how Storskogen manages climate-related risks, opportunities and emissions.

It replaces the previous TCFD report and complements the CSRD Report, where detailed disclosures on emissions, targets and performance are available.

Governance

Responsibility for climate-related matters lies with each subsidiary's management team and board.

At Group level, climate-related topics are integrated into governance and risk management. Relevant matters are reported to Group management and, where material, to the Audit Committee.

Climate-related risks and performance are followed up regularly as part of the Group's governance processes.

Strategy

Storskogen integrates climate considerations into business operations and decision-making.

Operating through a decentralized model, actions are driven at subsidiary level and prioritised based on emissions impact, cost and operational relevance.

In practice, this includes:

- Identifying emission drivers such as energy use, fuel consumption and operational processes
- Prioritising actions based on emissions impact, cost and operational relevance
- Integrating climate considerations into budgeting and investment decisions
- Responding to customer requirements and market expectations

This ensures that climate work is aligned with business performance and long-term value creation.



Climate risk management

Climate-related risks are managed within the Group's overall risk framework and include physical risks (e.g. weather-related disruptions) and transition risks (e.g. regulation and energy prices).

Risks are assessed based on operational and financial impact and are integrated into business planning and follow-up.

Structured assessment of climate risks

Storskogen conducts Group-wide screening of physical climate risks across its portfolio, covering all operational sites.

Sites are classified into priority levels based on exposure, enabling focused analysis and action.

This is complemented by:

- Local validation
- Board-level discussions for selected sites
- Site-level analysis of operational and financial impact

The results are used to:

- Prioritise risk management actions
- Support CAPEX and investment planning
- Integrate climate risk into business continuity and enterprise risk management

This enables Storskogen to prioritise actions and investments based on both risk exposure and financial impact.

Metrics and targets

Storskogen measures and reports greenhouse gas emissions across the Group, including Scope 1, Scope 2 and relevant Scope 3 emissions.

The Group has established climate targets aligned with the Science Based Targets initiative (SBTi).

Detailed disclosures on emissions, targets and performance are available in the CSRD Report.



From targets to action

Implementation of climate-related actions is driven through subsidiaries. “Examples of climate-related initiatives include energy efficiency improvements, electrification and changes in fuel use across subsidiaries.

Core elements include:

- Regular tracking and analysis of emissions
- Identification of reduction measures such as energy efficiency and electrification
- Development of transition plans for relevant subsidiaries
- Prioritisation of initiatives based on emissions impact and cost efficiency

Actions are prioritised to close the gap towards climate targets over time.

Continuous improvement

Storskogen continuously develops its climate work through improved data quality, structured transition planning and integration into governance and reporting.

The ambition is to manage climate-related risks and opportunities as an integral part of business performance and resilience.