



We are
Cabonline.

Sustainability Report

2024

CABONLINE



The leading taxi company in the Nordic region

Cabonline makes everyday life easier by providing safe and accessible mobility. Through digital solutions and customer-focused service, we offer reliable and sustainable transport services.

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The English version of the Sustainability Report is a translation. In case of any discrepancies, the Swedish version shall prevail.

Our role

Taking the lead within the industry

In your hand, you hold Cabonline's Sustainability Report, 2024 edition. I hope you will read it with great interest. Throughout the year, we have taken important steps to future-proof our company.

Cabonline plays a crucial role in society. In collaboration with our affiliated transporters, we ensure that people reach their destinations safely and efficiently while also creating job opportunities. We are committed to driving the taxi industry forward by integrating sustainability into our daily operations.

Our operations extend beyond our directly employed staff and resources to include a network of independent transporters with their taxis and drivers. This means our environmental impact reaches far beyond our immediate control. We take responsibility for the entire value chain and actively work to reduce emissions, improve working conditions, and raise quality standards across the industry. As a leading taxi company in the Nordics, we are an integral part of the Nordic infrastructure. Our size brings a responsibility within our industry for sustainable community development. Therefore, we aim to lead by example and be proactive in areas where we can make a difference, from fair working conditions to sustainable transport solutions for essential journeys such as special transport services, school transport, and patient transport. We also contribute to society by being a responsible taxpayer.

In 2024, we took important steps forward. Our ambitious sustainability targets were validated by SBTi—an important milestone that strengthens our position. We also exceeded our goal of fossil-fuel-independent vehicles, with 68% of our passenger cars now running on electricity or biogas. At the same time, we decided to divest our operations in Denmark to focus on our core markets in Sweden, Norway, and Finland.

We have also begun the process of sustainability reporting in accordance with CSRD/ESRS. A double materiality analysis has been conducted, and the auditors' review is ongoing. Additionally, we have implemented the new dispatch system iCabbi in Region South, enhancing route optimization, customer experience, and safety.

Read more about our sustainability efforts, targets, and results in the report. Enjoy reading!

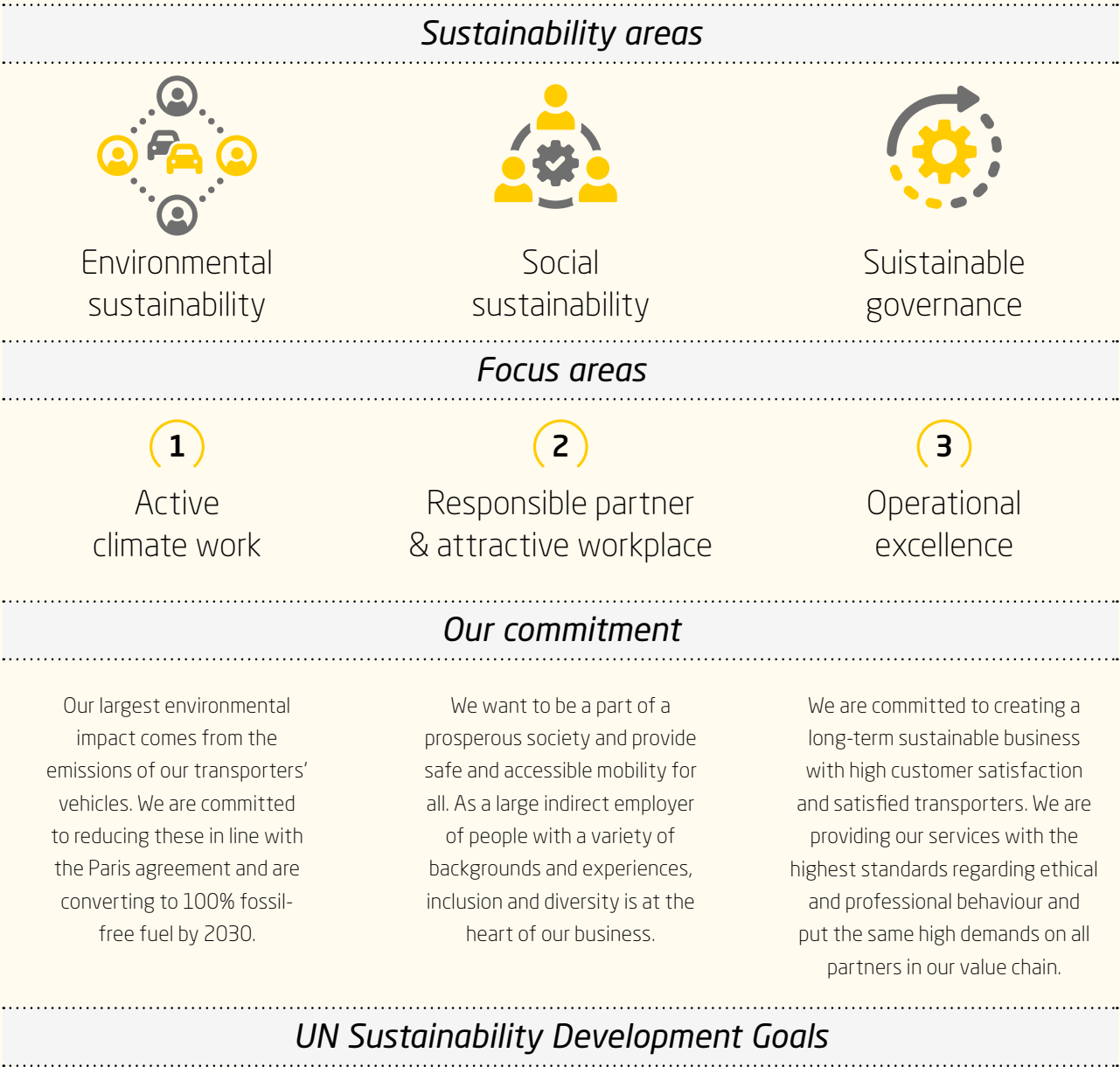
Stockholm, April 2025
Charlotta Söderlund
President and CEO



“We are a committed and responsible company driving the taxi industry forward by integrating sustainability into our daily operations.”

Cabonline's sustainability strategy

To articulate specific commitments and activities in the area of sustainability, Cabonline organizes its efforts according to three main pillars of sustainability: **Environmental Sustainability**, **Social Sustainability**, and **Sustainable Business Governance**. Within each pillar, we have clearly defined commitments, objectives, key initiatives, and prioritized activities.



Environmental sustainability

1

Active climate work



Cabonline’s role in society

The high number of private vehicles in cities leads to congestion, traffic jams, and increased emissions. Currently, a typical European private car is only utilized for approximately five percent of its lifespan, with the remainder spent parked. This contributes to the fact that about 50 percent of urban spaces are dedicated to roads and parking—space that could alternatively accommodate housing, other types of buildings, or green areas.

In the transition towards a sustainable society that maximizes the efficient use of scarce resources, Cabonline can play a pivotal role in optimizing the use of existing transport resources and reducing emissions. Taxi services naturally fit within the growing sharing economy due to their higher vehicle utilization.

Science-Based Target initiative

In 2022,Cabonline committed to the Science Based Targets initiative (SBTi), a framework for setting science-based climate goals for an organization’s operations. To have its targets approved by SBTi, it is necessary to conduct a comprehensive assessment of emissions across the entire value chain (Scope 1, 2, and 3) and ensure that the ambition level of the targets aligns with, or exceeds, the commitments made in the Paris Agreement.

Cabonline’s commitment

Our largest environmental impact comes from the emissions of our transporters’ vehicles. We are committed to reducing these in line with the Paris agreement’s 1.5 degree scenario and are converting to 100% fossil-free fuel.

Throughout 2023, Cabonline has continued to map emissions from its entire value chain, set objectives, and submitted these for validation by SBTi. Approval of these targets is anticipated in the first half of 2024.

A confirmation that our targets are science-based and aligned with the Paris Agreement. This gives us a unique position in the market, strengthens our credibility, and reduces business risks.

Green framework for sustainable finance

Cabonline has established a sustainability-linked financing framework to further embed sustainability objectives within its financial strategy. This framework aligns with the five core principles of a Sustainability Linked Bond (SLB). Cabonline has issued three bonds totaling SEK 1,425 million. The terms were renegotiated as of January 9, 2025, extending the maturity dates to March 19, 2028, and April 19, 2029, respectively. The bonds are listed on Nasdaq Stockholm and carry interest rates ranging from 7.5% to 12.0%. Detailed reporting on the key metrics associated with this framework can be found on page 17.

Key initiatives

To ensure that Cabonline achieves its overall goals of a fossil-fuel-independent vehicle fleet and reduction of emissions, the roadmap contains four prioritized initiatives.

1

Shift to a fossil-free vehicle fleet

Cabonline’s fleet is predominantly owned by associated transporters. Cabonline, in turn, provides guidance and sets requirements for these transporters concerning vehicle acquisitions, with the goal of achieving a completely fossil-fuel-independent fleet. This entails a gradual phase-out of combustion engines – diesel and petrol vehicles – in favor of electrified options. The company continuously evaluates new vehicle models that satisfy environmental and customer requirements.

Currently, it is challenging to find larger vehicles, such as minibuses and vans, that both meet procurement requirements for services like paratransit and are electric. As a result, Cabonline has currently excluded these from its numerical goals for fossil-fuel independence. Passenger cars, with fewer than seven passenger seats, make up 87% of the fleet, and these are the vehicles that will be the first to transition to electric power. Therefore, these are the vehicles that Cabonline has targeted in its goals.

The goal for 2024 was to have 40% of the passenger cars in the fleet independent of fossil fuels. This goal was significantly exceeded, with 68% of the passenger cars being fossil-fuel-independent.

Calculated across the entire fleet, including minibuses and vans, this corresponds to 59%. By the end of 2024, 42% of the total fleet is electric, and 18% are biogas cars. Throughout the year, the number of fully electric vehicles increased by 52%. This progress is a crucial part of the company’s sustainability efforts, with significant focus on accelerating the shift to a fossil-fuel-independent fleet.

Transitioning the fleet requires substantial yet essential investment decisions from the affiliated transporters. The economic viability of investing in electric vehicles suitable for taxi operations is still challenging, though the selection is gradually expanding. The issue of prolonged charging times remains, but as the charging infrastructure continues to develop, greater flexibility is achieved.

2

Reduce emissions from existing vehicle fleet

Beyond transitioning to fossil-free fuels, it’s crucial for the company to utilize existing resources efficiently. All diesel vehicles in the fleet have been procured with the requirement that they are compatible with biodiesel (HVO100). Vehicles capable of running on HVO are not included in Cabonline’s count of fossil-fuel-independent vehicles, but their chosen fuel significantly impacts emissions.

Driving with a keen awareness of environmental considerations is also essential. In the transporter agreements across all countries, Cabonline mandates specific measures that transporters and drivers must implement to reduce emissions during operation. This could, for example, involve ensuring that vehicle tires are inflated to the optimal pressure for maximum engine efficiency. Routine service and vehicle inspections also ensure that vehicles operate at peak efficiency.

Eco driving is another way the company actively works to minimize its environmental impact. In Sweden, drivers are trained in fuel-efficient driving according to the Swedish Transport Agency’s regulations on professional competence for taxi driver licenses and the Transport Agency’s regulations for taxi driver license exams.

3

Efficient traffic planning

Cabonline’s traffic management is based on an advanced technological platform that enables efficient planning of traffic flows and routes, ensuring the optimal pairing of vehicles with customers. This optimized traffic planning reduces unnecessary driving distances, leading to lower emissions and reduced wear on vehicles, tires, and accessories. Moreover, the traffic management system enhances cost efficiency, environmental performance, and working conditions, while also increasing income for transporters and drivers. The objective includes reducing the proportion of distance travelled by taxis without passengers.

Throughout the year, efforts to implement a new traffic management system have been underway. Once fully operational in 2025, this system will enable further optimization of routes and vehicle utilization.



Overall objectives

Environmental sustainability

- Increased share of fossil-fuel-independent vehicles
- Emission reduction in line with the Paris Agreement (the 1.5-degree scenario)

4 Renewable energy for fleet and real estate

Cabonline's direct emissions, from company-owned vehicles and bought electricity, account for 1% of the total emissions. The most significant environmental impact lies therefore within the vehicles of the affiliated transporters. Nonetheless, the group is committed to minimizing its direct impact as well, referred to as Scope 1 and 2 emissions according to the Greenhouse Gas Protocol. Prioritized activities include purchasing certified renewable energy for buildings, charging company vehicles and electric vehicles with renewable energy, and ensuring that servers and data centres are powered by the same.

Steering documents in environmental sustainability

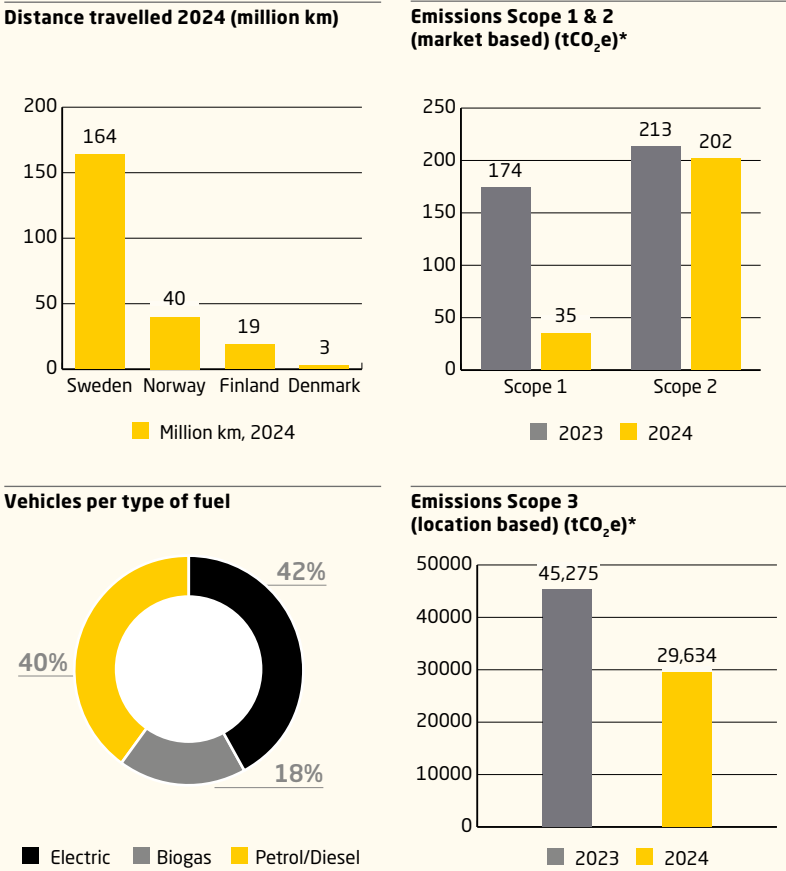
- The Environmental Policy, approved by the Board of Directors, includes clear objective formulations and guiding principles for Cabonline's environmental efforts.
- The Vehicle Policy mandates that electrified vehicles are prioritized for all new car purchases, and passenger cars are to be decommissioned after a maximum of six years, wheelchair-accessible buses after eight years.
- Cabonline ensures framework agreements for environmentally adapted vehicles, fuels, etc., which the transporter can utilize. The focus is on agreements with leasing companies regarding fossil-fuel-independent vehicles such as electric cars, hydrogen cars, and biogas vehicles.

Results 2024

Throughout the year, several activities have contributed to lower emissions, with the transition to the fossil-fuel-independent fleet being the most crucial.

The direct emissions from the company's own operations - so-called Scope 1 and 2 - amounted in 2024 to 237 tCO₂ e (market-based emission factors), a decrease of 39% compared to the previous year. Emissions in the value chain - the so-called Scope 3 emissions - amounted to 29 634 tCO₂ e (location-based calculation), a decrease of 35% compared to 2023.

Cabonline sold the business in Denmark at the end of February. Total mileage decreased by 27% compared to 2023. This year's calculation of company cars (Scope 1) has been made based on service use, while previous calculations were based on total mileage.



Social sustainability

2 Responsible partner & attractive workplace



Cabonline's role in society

Cabonline facilitates daily life by providing mobility services that are safe, accessible, and sustainable. For the elderly, ill, and young, transportation can be a challenge, even as the needs are substantial. Due to the scale of operations in the Nordic market, Cabonline offers mobility for those in need, regardless of whether they reside in rural or more densely populated areas.

As the leading taxi company in the Nordics, Cabonline directly and indirectly employs around 10,000 people. Through the company's business model, which includes a network of affiliated transporters, Cabonline creates opportunities for employment, entrepreneurship, and business for a multitude of individuals with diverse backgrounds and experiences.



Cabonline's commitment

We want to be a part of a prosperous society and provide safe and accessible mobility for all. As a large indirect employer of people with a variety of backgrounds and experiences, inclusion and diversity is at the heart of our business.



Overall objectives
Social sustainability

Alcohol ignition interlocks on the vehicles

Satisfied employees

Key initiatives

To ensure that Cabonline achieves its overall goals, the company’s roadmap contains four prioritized initiatives. In addition to these, other initiatives are of course taking place in different parts of the organization.

1 Provide safe journeys

Cabonline ensures passenger safety by developing, retaining, and attracting the industry’s best drivers and by maintaining vehicles that are safe and secure, properly equipped, and of high quality.

Alcohol ignition interlocks as standard

Ensuring vehicles are operated solely by drivers not under the influence is a given for Cabonline, and to uphold this standard, the group intends to equip all vehicles with alcohol ignition interlocks. The target for 2024 was for 82% of the Group’s vehicles to be equipped with alcohol ignition interlocks. This target was surpassed, as 88% of the Group’s vehicles were fitted with them by the end of the year. In Sweden, 98% of vehicles had alcohol ignition interlocks installed by the end of 2024, in Norway 62%, and in Finland 43% of the fleet. Efforts continue to achieve 100% installation.

Know and control

Beyond the statutory requirement for annual vehicle inspections, the group mandates additional checks once or twice a year, depending on the market. This is due to the increased wear and tear taxi vehicles experience from more frequent use. Cabonline’s goal is, of course, zero incidents. To continually improve processes and routines, all employees, transporters, drivers, and passengers are encouraged to report complaints, incidents, and accidents. All cases are collected in a unified deviation system and managed by Cabonline’s customer service.

Ongoing training

The company provides driver training focused on safety and security in all countries, including specialized courses for wheelchair taxis and stair climbers, as well as CPR training. In Sweden, basic training (“grundutbildning”) and skill development for drivers are offered. In Finland, driver training is regulated by law and managed by authorities. In Norway and

Denmark, all drivers undergo basic training through Cabonline before becoming drivers. In Sweden, basic training (“grundutbildning”) and skill development for drivers are offered. In Finland, driver training is regulated by law and managed by authorities. In Norway, all drivers undergo basic training through Cabonline before becoming drivers.

Mobility services and school transport require expertise

Around two-thirds of Cabonline’s trips are carried out on behalf of the public sector, including services like mobility services, medical transportation, and school transport. The company has over 25 years of experience in providing services trips for the public sector. Mobility services a certain level of service, care, and quality different from private and business travel. Cabonline Sweden has a specific training program for drivers who operate mobility services. They are trained to meet the unique needs of these passengers, such as understanding the conditions of individuals with disabilities and gaining knowledge about how aging affects a person’s functionality, hearing, vision, cognitive abilities, and need for security. Mobility services, school transport, medical transportation, and wheelchair taxi services are considered part of public transportation and are cornerstones of a prosperous and inclusive society. Cabonline’s well-developed capability to manage comprehensive solutions for these essential public transport services gives us a unique position in the passenger transport market. Cabonline has continued to win public sector contracts (B2P) in 2024, reflecting the market’s trust in Cabonline as a provider. Examples of new and renewed contracts include service trips for Region Sörmland and Västmanland, Borås municipality, and the police in Norway. School transport services in Malmö, Umeå, Upplands Väsby, Örebro, Mölndal, Vantaa, and Ale municipalities, as well as patient transport services in Trondheim and Malvik Kommune.



2 Diversity as a success factor

The work environment at Cabonline is characterized by tolerance, and every employee is to be treated with respect and dignity. The company has a zero-tolerance policy against discrimination. This means that Cabonline should provide a workplace where everyone has equal opportunities for education, development, and promotion. Equal work should result in equal pay.

Cabonline prides itself on having a high degree of diversity among employees, transporters, and drivers. Gender equality and diversity among employees are seen as key success factors, contributing to securing future competency supply and creating an inclusive and creative work culture. For many newcomers to the Nordics, taxi operations offer a great opportunity for a first job in their new home country, thereby facilitating their integration into society. Over the years, Cabonline’s operations have provided thousands of immigrants with job opportunities, a means of livelihood, and a pathway into society. Currently, the proportion of female drivers is lower than that of male drivers. The company is continuously working to attract more women to work for Cabonline’s brands.

3 Ensure good working conditions

Attracting, developing, and retaining committed employees and drivers is crucial to the Group’s development and success. Cabonline takes responsibility for offering attractive workplaces for both its own and the employees of affiliated transporters.

Stimulating workplace

The company’s ambition is to provide employees with an environment that stimulates professional and personal development and fosters pride in their workplace. Cabonline achieves this by offering good working conditions, ensuring a safe and healthy work environment, and promoting gender equality and diversity among its staff. Employees should feel involved and motivated to stay, creating the conditions for high employee engagement. The group offers skill development opportunities to all its employees. This approach helps attract the right talent for the many technically demanding roles within the organization.

Employee dialogue

Annual performance appraisals are supplemented by a quarterly employee survey for all employees. The surveys help the organization to get an overall picture of how employees view the company, leadership, and the business. It thus provides leaders with a basis and tools to further increase employee engagement.

Fair conditions

As a responsible employer, it is a given to offer all employees fair and just conditions. All employees at Cabonline Group AB are covered by collective agreements or market-leading working conditions.

Cabonline also aims to ensure good working conditions for drivers who are not directly employed by the group. No violations of human rights or breaches of applicable legislation are tolerated. In 2024, there were no reports of human rights violations.

Through written agreements with all affiliated transporters, Cabonline mandates that drivers receive adequate compensation, including social benefits. The ability to enforce specific demands for collective agreements is limited since a significant portion of the drivers operate as independent entrepreneurs, known as sole proprietors.

4 Safe workplace in focus

For Cabonline, promoting physical and psychosocial health and well-being is essential. Workplace environment issues are addressed in regular dialogues between employees and managers during performance reviews, measured in quarterly employee surveys, and followed up in cases of longer sickness absence.

Cabonline ensure compliance with safety, workplace environment, and health legislation, as well as regulations that guarantee a safe and secure environment for employees, drivers, and passengers. Proactive efforts are continuously made to eliminate safety risks and risks of illness and work-related injuries by systematically working at the individual, group, and organizational levels.

The company's drivers should feel secure in their work by having access to carefully planned technical tools and vehicles that are properly equipped and in good condition. Cabonline's driver handbook, the transportation agreements with the transporters, and the governing documents for the vehicle fleet all include requirements and rules regarding safety in the vehicle and during the journey.

All taxis are equipped with a built-in safety alarm, and a significant number of the vehicles also have camera surveillance to increase driver safety. In cases where, despite preventative measures, drivers experience violence at work, Cabonline offers psychological support and necessary rehabilitation.

Steering documents in social sustainability

- The group-wide Code of Conduct describes rules and guidelines for how managers and employees are expected to act.
- The company's Diversity and Inclusion Policy describes how all employees should contribute to an equal and inclusive workplace.
- The Driver's Handbook is a guide for drivers who drive under Cabonline's various brands. It describes the Group-wide approach to how all drivers should treat customers and passengers and covers topics such as traffic safety, customer service, car maintenance and emergency management.



Result 2024

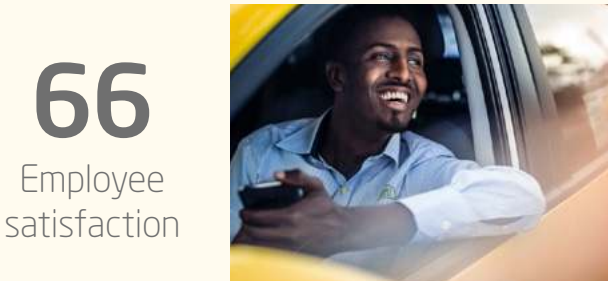
At year-end 2024, Cabonline had an average of 568 full-time employees and 648 individuals employed at year end. Most employees work in customer service, finance, IT and management functions in Sweden, Norway, Finland, and Latvia. Employee satisfaction reached 66 in the Pulse Index—just below the target of 70.



289
Men*

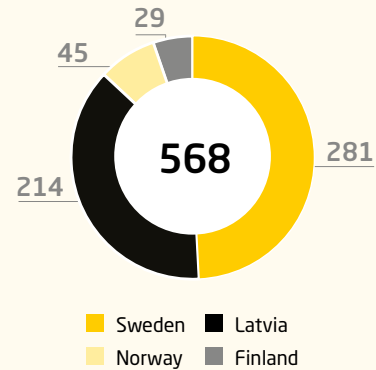


279
Women*

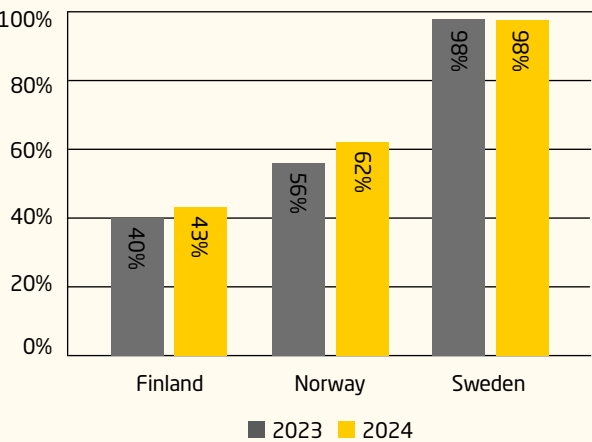


*Own employees per 31 December 2023, not including transporters and their drivers.

Average full time employees, December 31, 2024, per country



Share of fleet with alcohol ignition (%)



3

Sustainable governance

Operational excellence

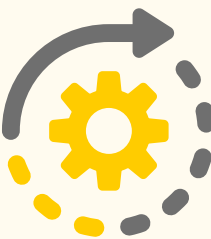


Cabonline’s role in society

For Cabonline, it is of utmost importance to act as a role model and set the standard in the industry regarding professionalism, ethics, and morality. This includes being a responsible taxpayer with proper management of VAT and tax reporting, as well as promoting a market with fair competition. Cabonline also facilitates the establishment of small businesses in the countries it operates, with numerous examples of individuals who have grown within the group.

Cabonline’s commitment

We are committed to creating a long-term sustainable business with high customer satisfaction. We are providing our services with the highest standards regarding ethical and professional behaviour and put the same high demands on all partners in our value chain.



Overall objectives Sustainable performance management

High customer satisfaction

High satisfaction among transporters

Code of Conduct well established among all partners

Key initiatives

To ensure that the company achieves its overall goals, the company’s roadmap contains four prioritized initiatives. In addition to these, other activities take place in different parts of the organization.

1) Best service to customers

Ensuring customer satisfaction is fundamental to the company’s long-term business success. Booking should be straightforward, vehicles should arrive on time, and the journey should feel safe and pleasant.

Cabonline Group offers its customers multiple channels for booking their journeys: apps, websites, by phone, or through client’s internal systems integrated with Cabonline’s technical platform. Travelers can also easily find answers to common questions and contact the customer service centre.

Through efficient traffic management, Cabonline ensures that each booking is matched with the appropriate vehicle and driver, guaranteeing timely and high-quality service execution.

Quality of service of customer service

Customer Service is the department that handles all customer bookings, supports the drivers and manages the vehicles. The Customer Care department takes care of the customers’ issues that are not related to the booking itself.

Throughout 2024, efforts have continued to professionalize processes and enhance service quality, ultimately aiming to provide customers with faster feedback.

2) Best service for transporters

Cabonline’s business model operates on a structure where independent transporters are affiliated with the group through franchise agreements. These transporters own their vehicles and employ their drivers. The company’s long-term profitability relies heavily on being an attractive partner to these transporters. Consequently, the group actively works to provide support to transporters operating businesses in connection with the company’s operations.

3) Ethical and professional treatment

Cabonline places significant value on being clear about its values, norms, and regulations. Through the group-wide Code of conduct, it is ensured that everyone involved with Cabonline takes collective responsibility for the company’s reputation,

shows respect for customers and colleagues, and contributes to a successful service operation. The code applies to all employees as well as all affiliated transporters and drivers.

To make the Code of conduct accessible to everyone, it has been translated into multiple languages, including Persian, Somali, and English. The Code of conduct is distributed to all new employees, and it is the responsibility of each manager to review it with new hires. The review of the code is part of the basic training for drivers in all countries.

Authorization control

To ensure the driver’s qualification, Cabonline uses the service “Authorisation Control Professional Drivers” (Behörighetskontroll Yrkesförare, BKY) in Sweden, which automatically checks that the Swedish driver authorizations are valid every day. This ensures that only authorized drivers drive vehicles under the companies’ brands.

Zero tolerance on bribery and corruption

Cabonline enforces a zero-tolerance policy against all forms of bribery. The company undertakes a group-wide approach to anti-corruption and risk identification. Influencing business decisions is recognized as a risk area, as is the dissemination of confidential information and improper gifts and benefits. The company systematically addresses these issues through policies and manuals. For instance, authorization rights are clearly defined and must be applied to all purchases.

The company’s objective is to have no instances of ethical violations in business. If employees, partners, or customers notice any misconduct within Cabonline, they can anonymously use a whistleblower system available 24/7. Information about the whistleblower system and how to report is available at www.cabonlinegroup.com. Protecting the whistleblower’s identity is crucial, so cases are handled by independent lawyers whose reports also include recommendations on how to address potential issues. The reports are addressed to the Chairman of the Board and HR. In 2024, ten cases

were submitted. Eight were not classified as violations and were therefore closed. Two were investigated, one of which was dismissed after the investigation. The other led to the tightening of certain internal procedures related to internal communication.

Responsible taxpayer

Cabonline Reporting Centre is an accounting centre, certified by the Swedish Transport Agency to handle Frogne and Megtax meters within Cabonline, as well as all Digitax meters in Sweden. Its primary function is to promote competition and efficiency in the taxi industry through a uniform and transparent process for taxi data. The company transfers necessary information to the Swedish Tax Agency upon

request to ensure tax compliance and promote sound business practices within the taxi industry. With the new iCabbi dispatch system, we gain even better control and monitoring capabilities.

4 Collaboration across the value chain

Around Cabonline, there is a network of suppliers and partners, ranging from the goods purchased or leased to the company's affiliated transporters and end customers. Impacts on people and the environment occur throughout the entire value chain. Cabonline aims to map out the impact at each step of this chain and to drive changes that are positive.

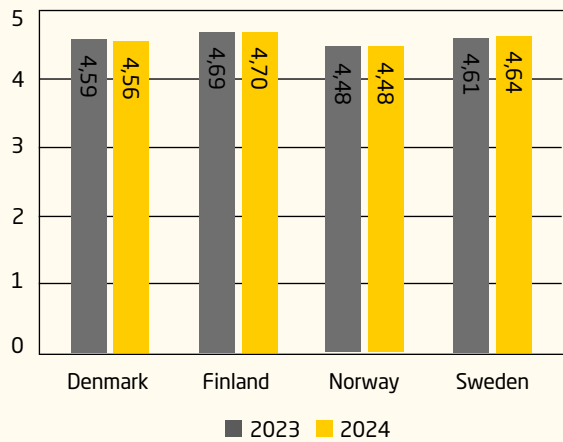
The work upstream and downstream in the value chain is often more complex than the direct impact the company has control over. This requires cross-industry collaborations and clear, shared goals to succeed.

Steering documents in sustainable performance management

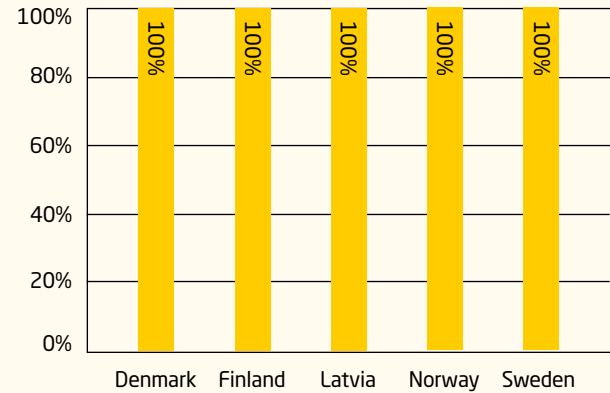
- Cabonline's Driver's Handbook describes the Group-wide approach to how all drivers should treat customers and passengers. It covers topics such as traffic safety, customer service, car maintenance and emergency management.
- Cabonline Sweden follows the Swedish Taxi Association's policy "God taxised", which is a quality concept that must be applied by all members of the association.
- The Code of Conduct provides rules and guidelines for how employees, transporters and drivers should act ethically and morally.
- The Diversity and Inclusion Policy sets out how the company works to ensure that it is a tolerant and open company.
- The whistleblower procedure is well established within the company, see more information on www.cabonline.com.

Results 2024

Customer Satisfaction Score 1-5, Registered in app



Code of Conduct
Share of new employees who have read and signed (%)



Framework for Green Finance
Follow-up of key performance indicators for sustainability-linked bond

KPI 1: Share of fossil-fuel-independent vehicles in the Group

The goal of having 40% of passenger cars fossil-fuel-independent (excluding minibuses and vans) by the end of the 2024 financial year was exceeded by a wide margin, reaching a share of 68%.

The total number of electric vehicles in 2024 increased by 52% compared to the previous year. This was achieved through continuous collaboration with selected partners and a rigorous effort to evaluate new car models. It is important to note that only battery, hydrogen, and biogas vehicles are classified as independent of fossil fuels, whereas vehicles adapted to run on biodiesel (HVO) are not.

Share of fossil-fuel-independent vehicles of fleet (excl. minibuses and vans)		
	Target	Result
2022		43%
2023	30%	53%
2024	40%	68%
2025	50%	

KPI 2: Setting a science-based target for reducing CO2e emissions* in Scope 1, Scope 2 and Scope 3 in line with the Paris Agreement

In 2023, a comprehensive mapping of total climate emissions from operations and the value chain was conducted, covering Scope 1, 2, and 3 emissions. In 2024, a science-based emissions reduction target was established in accordance with SBTi's methodology and aligned with the Paris Agreement's 1.5-degree goal. The target to reduce total emissions by 42% from 2022 levels by 2030 was validated by SBTi in the second quarter of 2024.

KPI 3: Alcohol ignition interlocks

The goal that 82% of the Group's vehicles in taxi operation should have alcohol ignition interlocks by the end of the 2024 financial year was reached as 88% of the vehicles have installed such locks. In Sweden, 98% of the vehicles are equipped with alcohol locks, and in Norway and Finland, the work continues. By the end of 2024, 62% and 43% of the vehicles in Norway and Finland, respectively, had alcohol locks.

Share of fleet with alcohol ignition interlocks		
	Target	Result
2022		72%
2023	77%	80%
2024	82%	88%
2025	87%	



The performance and progress of the sustainability-linked bond are reviewed and verified by the independent party Position Green. Documentation for the latest verification is available on Cabonline's website.

* CO₂e (carbon dioxide equivalents) is a measure that includes various greenhouse gases converted to their climate impact in relation to carbon dioxide.

Disclosures under the EU Taxonomy regulation

The EU Taxonomy Regulation EU 2020/852 (EU Taxonomy) is a classification system for sustainable economic activities. Its purpose is to establish common definitions and reporting for economic activities aligned with the EU’s sustainability goals for 2030. According to the EU Taxonomy, an activity is considered sustainable if it substantially contributes to one or more environmental objectives without significantly harming any of the other objectives and meets specific minimum safeguarding measures.

As the regulatory framework is still new and being developed, and there is a partial lack of regulatory guidance, Cabonline has found it necessary to make its own interpretations and assumptions. The disclosures for 2023 are based on current interpretations of the rules, which may change in the future based on new regulatory guidance, as market practices evolve and general knowledge about the taxonomy requirements increases.

In 2021 and 2022, Cabonline began analysing which of its activities that fall under the Taxonomy, and which are Taxonomy-aligned. The calculations for 2024 are based on the same assumptions made in 2022.

Activities Covered by the Taxonomy

For Cabonline, the economic activities considered to fall under the EU Taxonomy are “6.5 - Transportation with motorcycles, passenger cars, and light motor vehicles.” The vast majority of the transports carried out in Cabonline’s name are not with vehicles owned or operated by Cabonline but by external transporters. These transporters are independent companies and are not owned by the Cabonline Group. The EU Taxonomy is interpreted to mean that only turnover, capital expenditure, and operating costs attributable to transports carried out

by Cabonline themselves with its own vehicles and employees should be included, as shown in the tables below.

Most of Cabonline’s reported turnover, capital expenditures, and operating costs are not considered to be covered by the EU Taxonomy, as they are carried out by external transporters who have franchise agreements with Cabonline.

Taxonomy-aligned activities

Cabonline has identified transport activities that meet the technical screening criteria for making a substantial contribution to climate change mitigation within the economic activity “6.5 – Transport with motorcycles, passenger cars, and light motor vehicles.” These activities involve transportation with vehicles emitting less than 50 g of CO2/km. Cabonline is not considered to fall under the taxonomy regarding other environmental criteria.

Regarding the processes around the criteria for “Do No Significant Harm” and compliance with minimum safeguards, Cabonline needs to further develop its practices to ensure that the activities covered by the taxonomy are also deemed Taxonomy-aligned.

Reporting principles

Total Turnover (Sum A+B) consists of the turnover according to the group’s income statement. In *Activities Covered by the Taxonomy (Sum A.1+A.2)*, only the turnover in the income statement attributable to transportation performed by Cabonline with its own vehicles and staff is included.

CapEx (Sum A+B) include expenses for purchased and leased vehicles as well as expenses for IT installations in these vehicles. In *Activities Covered by the Taxonomy (Sum A.1 + B.1)*, the capital expenditures attributable to transportation performed by Cabonline with its own vehicles and staff are included.

Total OpEx (Sum A+B) include the costs for maintenance and repairs shown in the income statement for purchased and leased vehicles. In operating expenses for *Activities Covered by the Taxonomy (Sum A.1 + A.2)*, only the costs for maintenance and repairs attributable to transportation performed by Cabonline with its own vehicles and staff are included.

TURNOVER (Financial year 2024)				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of turnover 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (14)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) turnover, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		SEK M	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	N	-	N	N	-	N	0.0%	E	
Turnover of environmentally sustainable activities (A.1)		-	0.0%	0%	0%	0%	0%	0%	0%	-	N	-	N	N	-	N	0.0%		
Of which Enabling		-	0%																
Of which Transitional		-	0%																
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Turnover of Taxonomy-eligible but not environmentally sustainable activities (A.2)		21	0%	0.0%	0%	0%	0%	0%	0%										
A. Turnover of Taxonomy eligible activities (A.1+A.2)		28	0%	0.0%	0%	0%	0%	0%	0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of non-eligible activities		4,740	100.0%																
TOTAL TURNOVER (A+B)		4,740	100.0%																

CAPEX (Financial year 2024)				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	CapEx (3)	Proportion of CapEx 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (14)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		SEK M	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	N	-	N	N	-	N	0.0%	E	
CapEx of environmentally sustainable activities (A.1)		-	0.0%	0%	0%	0%	0%	0%	0%	-	N	-	N	N	-	N	0.0%		
Of which Enabling		-	0%													N	-	E	
Of whih Transitional		-	0%													N	-		N/A
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
CapEx of Taxonomy-eligible but not environmentally sustainable activities (A.2)		-	0.0%	0.0%	0%	0%	0%	0%	0%										
A. CapEx of Taxonomy eligible activities (A.1+A.2)		-	0.0%	0.0%	0%	0%	0%	0%	0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of non-eligible activities		191	100.0%																
TOTAL CAPEX (A+B)		191	100.0%																
OPEX (Financial year 2024)				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (14)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		SEK M	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	N	-	N	N	-	N	0.0%	E	
OpEx of environmentally sustainable activities (A.1)		-	0.0%	0%	0%	0%	0%	0%	0%	-	N	-	N	N	-	N	0.0%		
Of which Enabling		-	0%	0%	-	-	-	-	-							N	-	M	
Of whih Transitional		-	0%													N	-		N/A
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
OpEx of Taxonomy-eligible but not environmentally sustainable activities (A.2)		-	0.0%	0.0%	0%	0%	0%	0%	0%										
A. OpEx of Taxonomy eligible activities (A.1+A.2)		-	0.0%	0.0%	0%	0%	0%	0%	0%										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of non-eligible activities		0.110	100.0%																
TOTAL OPEX (A+B)		0.110	100.0%																

TURNOVER (Financial year 2024)

C. PROPORTION OF TURNOVER / TOTAL TURNOVER	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation	0%	0%
Climate change aptation	0%	0%
Water	0%	0%
Circular economy	0%	0%
Pollution	0%	0%
Biodiversity	0%	0%

CAPEX (Financial year 2024)

C. PROPORTION OF CAPEX / TOTAL CAPEX	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation	0%	0%
Climate change aptation	0%	0%
Water	0%	0%
Circular economy	0%	0%
Pollution	0%	0%
Biodiversity	0%	0%

OPEX (Financial year 2024)

C. PROPORTION OF OPEX / TOTAL OPEX	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation	0%	0%
Climate change aptation	0%	0%
Water	0%	0%
Circular economy	0%	0%
Pollution	0%	0%
Biodiversity	0%	0%

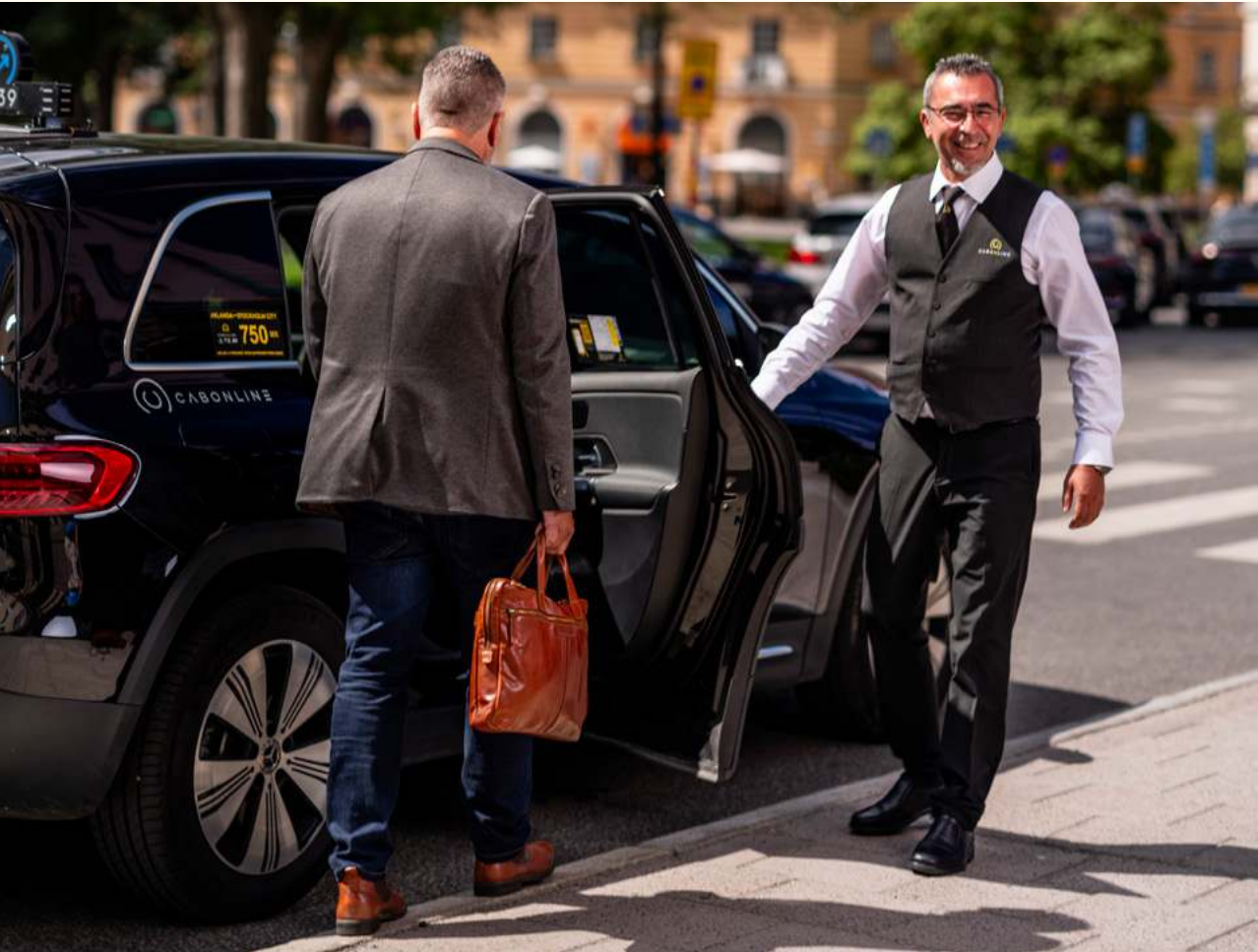
NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

Nuclear energy related activities

1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No

Fossil gas related activities

4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No



Governance of sustainability work

The Board of directors of Cabonline has the ultimate responsibility for ensuring that the sustainability targets are met. The Head of Sustainability holds the strategic responsibility for the sustainability work, its objectives, and processes. The operational responsibility for sustainability efforts is distributed throughout the organization. The HR Manager leads the initiatives related to the company's employees, while the Head of Transporter and Driver Relations is responsible for the work and dialogue in these channels. The Purchasing Manager, along with the respective country organizations, ensures that procurement requirements meet the company's sustainability standards.

The company's fundamental governance documents for implementing the strategy include overarching corporate policies and manuals with instructions and guidelines. The Environmental Policy, Diversity and Inclusion Policy, and Quality Policy set out what is central for Cabonline as an organization within the field of sustainability. The Code of Conduct outlines the groupwide approach to how employees, transporters, and drivers behave towards the company's customers, passengers, and other stakeholders. The Driver's Handbook provides targeted information on what is expected of transporters and drivers under Cabonline's brands. The Staff Handbook specifies personnel policies and practices.

Cabonline Region Stockholm, Region South and Region West as well as Norgetaxi in Norway and Kovanen in Finland are ISO-certified in accordance with both the quality management system ISO 9001 and the environmental management system 14001. Cabonline Region Stockholm is also certified in accordance with ISO 39001, Traffic Safety.



This sustainability report for Cabonline Group Holding AB (publ) and its subsidiaries (Cabonline) pertains to the 2024 financial year and is the formal sustainability report, in accordance with the Annual Accounts Act, Chapter 6, paragraphs 10-13. Unless otherwise stated, the descriptions and statements herein refer to the entire Group.

The report addresses all stakeholders and describes the responsibility that Cabonline has for people, the environment and society.

* CO₂e (carbon dioxide equivalents) is a measure that includes various greenhouse gases converted to their climate impact in relation to carbon dioxide.

THE FOLLOWING DEFINITIONS ARE USED IN THIS REPORT

Fossil-free vehicle – A vehicle powered by electricity, hydrogen or biogas.

Fossil-fuel independent vehicles – A vehicle that can technically be run on sources of energy that are fossil-fuel-free. For example, our gas vehicles powered by pure biogas, also capable of running on a mix of biogas and fossil gas.

Statement of auditors

Auditor's Opinion Regarding the Statutory Sustainability Report

To the general meeting of shareholders of Cabonline Group Holding AB (publ), corporate identity number 559002-7156.

Assignment and Distribution of Responsibility

The board of directors is responsible for the sustainability report for the year 2024 and for its preparation in accordance with the Annual Accounts Act in accordance with the previous wording that applied before 1 July 2024.

Focus and Scope of the Review

Our review has been conducted in accordance with FAR's recommendation RevR 12 Auditor's Opinion on the Statutory Sustainability Report. This means that our review of the sustainability report has a different focus and significantly less scope compared to the focus and scope of an audit according to International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this review provides us with a sufficient basis for our statement.

Statement

A sustainability report has been prepared.

Stockholm, April 16, 2025
Ernst & Young AB

Andreas Nyberg Selvring
Authorized Public Accountant



SVERIGE
taxi

Taxi Kurir
STOCKHOLM



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