

ANORA

Sustainability Review

2024



Anora's Sustainability Review

Anora's vision is to be the leading Nordic wine and spirits group, delivering growth through sustainability. This means that sustainability, as defined in our ambitious 2030 roadmap, is central in all of our operations and an integral element in our decision-making. We have invested in our Koskenkorva Distillery for more than a decade to distil grain-based spirits following the principles of circular economy.

We increasingly pack our products in recyclable, recycled or lower-carbon packaging in comparison to traditional glass bottles, and utilise near-market filling to reduce transportation emissions. To help both promote and support a responsible drinking culture, we offer a broad range of no- and low-alcohol (NoLo) products to ensure everyone can find an option for each occasion. Our mission is to take the best of the Nordics to the world, and to bring the best of the world to the Nordics. The ambition of this Sustainability Review is to summarise and highlight our work and notable achievements throughout 2024.

At Anora, we aim to minimize our impact on the environment and are committed to reducing the footprint of Anora's actions according to our strategy. We encourage our suppliers and partners to do the same. Our Sustainability Roadmap 2030 contains

three primary focus areas – Planet, People and Product – and it has been designed to cover all aspects of sustainability while further developing our strengths, such as the effort to reduce our emissions and enhance our circular economy actions.

We have set as our own target to reach zero fossil emissions at Koskenkorva Distillery during 2026 and in the entirety of our own production by 2030, without carbon compensations. In 2024, we managed to decrease our own Scope 1-2 fossil emissions by 37% compared to 2023. The improvement was mainly due to the switch to renewable electricity at the Rajamäki plant, where emissions decreased by 93% compared to the previous year, and the long-term efforts at the award-winning Koskenkorva distillery, where emissions from steam decreased by about 28% compared to the previous year.



Read more on our work to reduce our emissions in the Planet section on pages [9–17](#).

As part of our roadmap, in late 2023, we submitted science-based emission reduction targets to the Science Based Targets initiative (SBTi) and in September 2024, we received official approval from the SBTi for our targets to reduce our Scope 1-3 emissions by a defined percentage by 2030 and to reach net-zero GHG (Greenhouse Gases) emissions across the value chain by 2050. To reach these targets, Anora started to work on a climate roadmap action plan for Scope 3 in 2024, focusing especially on planning for the initiated actions to be taken in the forthcoming years in terms of grain, wine, logistics and packaging that represent the biggest emissions sources in our value chain. Read more about our science-based emission reduction targets on page [13](#).

In 2024, we also continued our efforts to enhance our biodiversity work and support the regenerative barley farming. Barley is the main raw material of our grain-based products, and Anora is one of the largest buyers of barley in Finland – in 2024 Anora purchased 162 million kilos of barley,

around 3.5 million kilos of which was regeneratively farmed. Read more about our work to promote regenerative farming practices on pages [16–17](#).

We continued to promote fair, safe and inclusive work in our global value chain and throughout our own operations. Internally, we have been building a strong safety culture for many years, and this work remains a fundamental cornerstone of our operations. Read more in the People section on pages [18–23](#).

Our roadmap also highlights Anora's firm ambition to lead the shift to more sustainable packaging options. Our enhanced and expanding use of recyclable and lower-CO₂ Bag-in-Boxes (BiB), pouches, and plastic bottles made from recycled material (rPET) is a testament to our innovative and proactive work in this area. Read more on this topic in the Product section on pages [24–28](#).

Finally, a significant sustainability focus area in 2024 was the preparatory work undertaken for new EU legislation and particularly work related to the new Corporate Sustainability Reporting Directive (CSRD). As part of this process, we

also updated our double materiality assessment (DMA). Anora published its first Sustainability Statement in accordance with the CSRD and structured around the European Sustainability Reporting Standards (ESRS) as part of its 2024 Annual Report.

Welcome to Anora's Sustainability Review 2024.

”In 2024, we managed to decrease our own Scope 1-2 fossil emissions by 37% compared to 2023.”

Sustainability Roadmap



The EU's new sustainability reporting directive increases transparency

The Corporate Sustainability Reporting Directive (CSRD), which is mandatory for Anora from 2025 onwards, is an EU regulation requiring companies to report on their environmental, social, and governance (ESG) actions in accordance with the European Sustainability Reporting Standards (ESRS) starting from the financial year 2024. The aim of the directive is to increase transparency and accountability, enabling stakeholders to better understand the impacts of companies' activities. The CSRD replaces the previous sustainability reporting framework and sets broader requirements for more companies.

As a base for the CSRD report, in order to identify on what topics Anora is required to report on, a new and updated double materiality assessment (DMA), was conducted. The double-materiality principle includes the perspective on both the company's positive and negative impacts (the inside-out view) and the financial risks and opportunities (the outside-in view). The work on identifying and assessing material impacts, risks and opportunities (IROs) was carried out in 2023–2024 utilising Anora's previous materiality assessment, a desktop study, stakeholder interviews and group assessment workshops.

Based on our double materiality assessment, eight material topics for Anora were identified:

- Climate change
- Water and marine resources
- Biodiversity and ecosystems
- Circular economy and resource use
- Own workforce
- Workers in the value chain
- Consumers and end-users
- Business conduct

In 2024, alongside the DMA, our actions focused on, for example, building the new reporting structure as well as developing our data required for CSRD and overseeing the first external, voluntary assurance of the 2023 Sustainability Report.



For further information on the DMA and the impacts, risks and opportunities related to the material topics, please see Anora's 2024 Sustainability Statement, published as part of Anora's 2024 Annual Report on pages 41–116.



Anora's year 2024 – Sustainability highlights



5% target reached in NoLo products

The share of NoLo products in our total net sales was 5,9%, exceeding the 2030 target of 5%. NoLo products include wines under 10% ABV, spirits under 30% ABV, ready-to-drink (RTD) and non-alcoholic products.

Our ambitious targets validated by SBTi

Our ambitious science-based emission reduction targets were validated by the SBTi in September 2024. Our target is to reduce our Scope 1-3 emissions by a defined percentage by 2030 and to reach net-zero GHG emissions across the value chain by 2050.



37% reduction in fossil emissions

We reduced our Scope 1-2 fossil emissions by 37% compared to 2023. The improvement was mainly due to the switch to renewable electricity at the Rajamäki plant, and the long-term efforts at the Koskenkorva distillery.

100% waste recycling and recovery rate

We achieved 100% waste recycling and recovery rate at whole Anora level. We are also running a material recycling route pilot project in Rajamäki and Køge and expanding it to other plants.



We conducted our first CSRD report

A significant focus area was the new CSRD report. In 2024 we updated our double-materiality assessment and developed the reporting structure and our data for the new EU regulation.

Anora's value chain

Anora's value chain covers all the steps in the creation of a finished beverage product - from its initial design, raw material sourcing, production and logistics to marketing, sales and the consumer occasion where the final product is enjoyed.

SUPPLY CHAIN



WINE

We import wines from our partners and for Anora's own wine labels, sourcing from all wine regions, styles and price segments, from large international wine companies to smaller family-owned producers.



BARLEY

Finnish barley is one of the key raw materials used in our grain spirits, technical ethanols, barley starch and feed components. Promoting regenerative barley farming is one of our sustainability priorities.



DRY GOODS

We source materials, e.g., for our glass, plastic and BiB packaging solutions, as well as ingredients, such as spices, for our beverages.

ANORA'S OWN OPERATIONS

Segments - Wine, Spirits and Industrial



CONSUMER RESEARCH, INNOVATION, PRODUCT DEVELOPMENT

We continuously develop our offering and new innovations with a focus on customer-centricity, occasions and sustainability. We also innovate new circular applications for our industrial sidestreams.



DISTILLING, MATURATION AND BLENDING

We have unique distillation and maturation capabilities for different spirits categories in Finland, Sweden, and Norway. Our Koskenkorva Distillery in Finland is a prime example of state-of-the-art quality, sustainability, and innovation.



BOTTLING AND PACKAGING

We offer competitive services to our customers at our world-class bottling plants for spirits and wines. We are the leader in climate-smart packaging in the Nordics.



LOGISTICS AND WAREHOUSING

We offer efficient logistics and warehousing services to our customers through our main logistics centres in Finland, Sweden and Norway. We carry out over 20% of all the deliveries to the Nordic monopolies.

CUSTOMERS AND CONSUMERS



CUSTOMERS

We sell and market our products responsibly to our customers through the alcohol monopolies, in the grocery trade, hospitality industry, travel retail and by exporting to around 30 countries. Our industrial products - technical ethanols and starch - are sold to various industries from the pharmaceutical and healthcare to the chemical and techno-chemical industries.



CONSUMERS

Our award-winning and sustainable brands cater to Nordic consumer preferences. We support modern lifestyle choices with our NoLo products and the promotion of a responsible drinking culture.

Commitments that support our sustainability work

Since 2022, we have been part of the UN Global Compact (UNGC), the world's largest voluntary corporate sustainability initiative. Joining the UNGC has allowed us to further ramp up our sustainability work as detailed in our Sustainability Roadmap 2030.

In September 2024, we received an official validation from the SBTi for our science-based emissions reduction targets. The SBTi confirmed that our proposed targets are scientifically rigorous and in line with global climate goals. SBTi is a globally recognized organization that encourages companies to transition toward a carbon-neutral economy by defining and promoting best practices in setting science-based targets.

Anora is a member of amfori BSCI and has adopted the amfori BSCI Code of Conduct throughout its operations. amfori is an initiative aiming to improve working conditions in the supply chain. In addition, Anora continues to work with the Baltic Sea Action Group (BSAG) and ProAgraria in matters related to regenerative farming practices. Anora also supports several sustainability certificates and, for example, Anora Sweden and Finland are Fairtrade and Fair for Life certified. In addition,

our Koskenkorva Distillery, Rajamäki alcoholic beverage plant, Gjelleråsen production plant, and Globus Wine plant in Køge are certified for organic production.

Engagement with our stakeholders

Anora's stakeholder groups, including investors, owners, analysts, Finnish barley farmers, customers, suppliers, partners, private investors and authorities, have a significant impact on our sustainability work. Stakeholder expectations are primarily related to GHG emissions reductions throughout the supply chain, "walking the sustainability talk", communicating about our achievements, and being transparent about objectives not yet achieved.

In 2024, we participated in industry workgroups with the Nordic alcohol monopolies. Furthermore, we participate in industry collaborations and discussions through the Swedish industry association SVL (The Spirit and Wine Suppliers Association), VBF (The Association of Norwegian Wine and Spirits Suppliers), ETL (The Finnish Food and Drink Industries' Federation) and SAJK (The Association of Finnish Alcoholic Beverage Suppliers).

ESG ratings

EcoVadis' Gold Medal 2025:
78/100 (74/100)

CDP Supply Chain 2024: Climate B (B), Water security B (new)

Sustainalytics ESG risk rating 2024: 19.6, low risk (22.7, medium risk)

MSCI 2023: BBB (BBB)



Planet

The Planet theme of our Sustainability Roadmap refers to our focus areas covering climate and environment-related topics, including actions to mitigate climate change, supporting regenerative farming, reducing our CO₂ emissions, promoting circularity and protecting biodiversity.

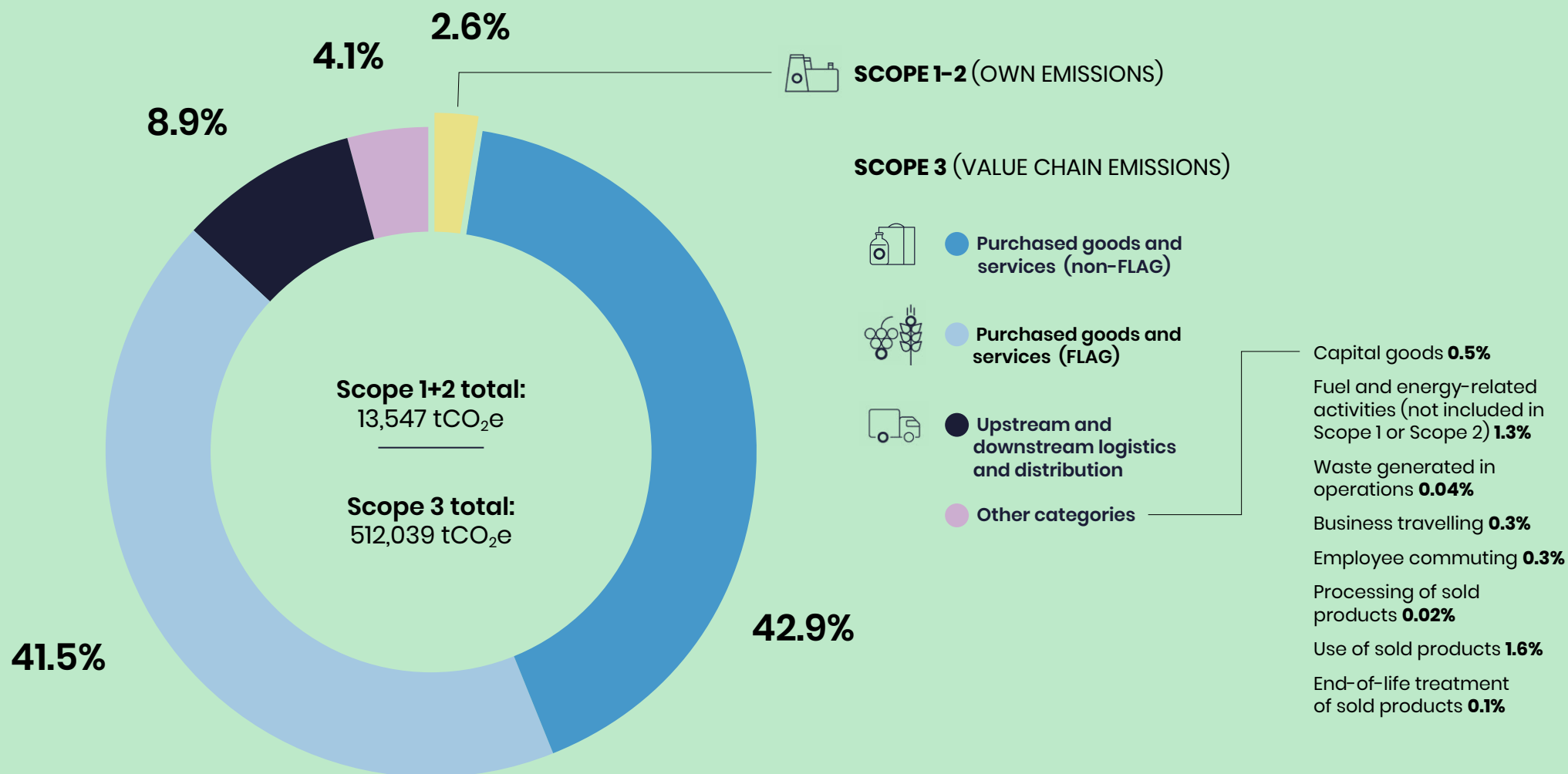
Our three primary Planet targets are:

- Achieving carbon-neutral operations at our Koskenkorva Distillery during 2026 and throughout all our own operations by 2030 – without carbon compensations.
- Enhancing circular economy by reducing wastewater by 20%, increasing the recycling rate of waste to 90% and reducing landfill waste to zero by 2030.
- Supporting regenerative farming and increasing the share of regeneratively farmed barley in the raw material of our own grain spirit-based products to 30% by 2030.

In addition, Anora has set separate science-based emission reduction targets, which were officially approved by the SBTi in September 2024, including near-term, net-zero and FLAG (Forest, Land and Agriculture) targets.



Anora's full Scope 1–3 emissions in 2024



Scope 1 emissions are direct greenhouse gas (GHG) emissions that occur from direct energy use in Anora's own operations, such as combustion of non-renewable fuels or using fuels for company vehicles.

Scope 2 emissions are indirect GHG emissions associated with the energy, such as electricity, steam, heating and cooling, purchased by Anora.

Scope 3 emissions refer to the other indirect emissions from Anora's value chain, mainly purchased goods and services, such as packaging, and upstream and downstream logistics and transportation.

FLAG (forest, land and agriculture) emissions refer to emissions from land use change (LUC) and land management (LM) of agricultural products, like purchased wine and barley farming in Anora's value chain.

Our actions to achieve carbon-neutral own operations

Anora's production sites are the Koskenkorva Distillery in Finland; Rajamäki alcoholic beverage and technical ethanol plant in Finland; Gjelleråsen plant and office as well as Vectura logistics centre in Norway; Globus Wine's office and plant in Køge, Denmark; Brunna logistics centre in Sweden; Tabasalu plant in Estonia; and the Atlungstad craft distillery in Norway. In addition, we have our headquarters in Helsinki, Finland as well as offices in Stockholm, Sweden; Copenhagen, Denmark; and Riga, Latvia.

Our target is to reach carbon-neutrality in our own operations without carbon compensations, in other words, reaching zero fossil CO₂ emissions in Scopes 1 and 2. Koskenkorva Distillery's emissions represent the most significant part of Anora's Group-wide Scope 1 and 2 fossil emissions, 79% (70%) in the 2024 reporting period. Our ongoing work to implement actions to further reduce these emissions continues.

At our Koskenkorva Distillery, we have used 100% renewable electricity from wind power since 2023. We also



use bioenergy for steam production in Anora's bioenergy plant at Koskenkorva, which utilises barley husks, a distillation by-product, as its fuel source. There is a plan underway to replace the distillery's remaining fossil-fuel-fired steam boiler with a state-of-the-art fossil-free biomass-boiler, which will allow us to reach zero fossil emissions at the distillery during 2026.

In 2024, a process water circulation heat pump was in the installation phase at Koskenkorva Distillery. Once fully operational, the target of the heat pump is to reduce 10% of the primary steam production required at the distillery and to reduce the amount of fuel consumption in the future. A-Rehu, a non-Anora livestock and poultry feed plant operating within the Koskenkorva plant area, has also initiated a major investment decision to build a new feed dryer, which is planned to be fully operational in 2025. Once operational, the energy from the distillery's powerplant will be used by the feed dryer, with part of the residual energy 'returned' and to be used again in the distillation process. This has the potential of reducing the need for steam production by 20% in

the plant area. Koskenkorva Distillery also continued collaborating with an external partner to increase the capacity for recovering CO₂ released in fermentation, which reduces the distillery's biogenic Scope 1 emissions.

One of the major emissions reduction activities in 2024 was shifting to 100% renewable electricity at our Rajamäki plant and Helsinki headquarters. Gjelleråsen – Anora's modern production plant in Norway that utilises gravity in liquid production handling – continued using emissions-free electricity and district heating and -cooling. Similarly, Anora's bottling plant Globus Wine in Køge, Denmark, continued using renewable electricity and district heating and cooling.

Reducing our value chain emissions

Value chain emissions, also known as Scope 3 emissions, account for the most significant part of Anora's total emissions (Scope 1-3), calculated according to the GHG Protocol.

Anora's largest Scope 3 impact comes from purchased goods and services, mainly barley farming and wine cultivation in the FLAG category, and from packaging in

the non-FLAG category. Other major emission sources are upstream and downstream logistics and transportation. The rest of the Scope 3 emissions derive from other smaller categories such as business travel and employee commuting.

One example of our work to reduce Scope 3 emissions undertaken and continued throughout 2024 is the near-market filling of wine. In practice, this means shipping wine in bulk – rather than in individual glass bottles – from the country of origin, say South Africa or Argentina, to be bottled close to the end consumers in the Nordics, as well as using tailored sustainable packaging options to meet customer requirements. Using low-emission transport forms, such as trains, for the bulk-wine further reduces GHG emissions in the value chain.

When it comes to barley farming, notable work to reduce emissions includes our cooperation with BSAG and ProAgria, a Finnish farming consultation organisation partly funded by the government, to provide comprehensive support, education, and training to farmers on the regenerative farming of barley as well as offering contract incentives for barley farmers in Finland.

In 2024, we began work on a climate roadmap action plan for Scope 3, focusing especially on building a stronger understanding of how to reach the indirect Scope 3 GHG emissions targets, validated by SBTi, and plan for the initiated actions to be taken in the forthcoming years in terms of grain, wine, logistics and packaging.



More detailed information on how we managed and implemented climate change mitigation measures is available in section E1 on pages 73-81 of Anora's 2024 Sustainability Statement.



Anora's SBTi-approved science-based emission reduction targets

Anora is committed to science-based emission reduction targets, which were validated and approved by the SBTi in September 2024. To ensure compatibility with the transition to a sustainable economy, to more firmly link our operations to our value chain and our stakeholders, and with the limiting of global warming to 1.5°C in line with the Paris Agreement on climate change, our emission reduction targets conform with the SBTi Corporate Net Zero Standard and the SBTi Forest, Land and Agriculture (FLAG) Guidance. Through these targets, we commit to reach net-zero GHG emissions across the value chain by 2050. Our science-based targets include both near-term and long-term objectives:

Overall net-zero target: Anora commits to reach net-zero greenhouse gas emissions across the value chain by 2050.

NEAR-TERM 2030 REDUCTION TARGET OF 42%

Anora commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year*. Anora also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, upstream and downstream transportation and distribution 42% within the same timeframe.

*The target boundary includes land-related emissions and removals from bioenergy feedstocks.

**Target includes FLAG emissions and removals

NEAR-TERM FLAG 2030 REDUCTION TARGET OF 30.3%

Anora commits to reduce absolute scope 1 and 3 FLAG GHG emissions 30.3% by 2030 from a 2021 base year**. Anora also commits to maintaining no deforestation across its primary deforestation-linked commodities.

LONG-TERM 2050 REDUCTION TARGET OF 90%

Anora commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2021 base year*. Anora also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, upstream and downstream transportation and distribution 90% within the same timeframe.

Note: Our 2024-validated SBTi targets are separate from the emission-reduction targets that Anora has set previously as part of the 2030 Sustainability Roadmap, i.e., our target for Koskenkorva Distillery to achieve carbon-free operations by 2026 and other own operations by 2030, without carbon compensations.

LONG-TERM FLAG 2050 REDUCTION TARGET OF 72%

Anora commits to reduce absolute scope 1 and 3 FLAG GHG emissions 72% by 2050 from a 2021 base year**.

Enhancing circular economy

Optimally managing the resources needed to create our products means using raw materials from recirculated sources whenever possible as well as maximising the yield of each material. The primary resources in Anora's production processes include barley, water, wine, sugar, spices, ethanol, as well as packaging, including various types of cartons, plastic, and glass.

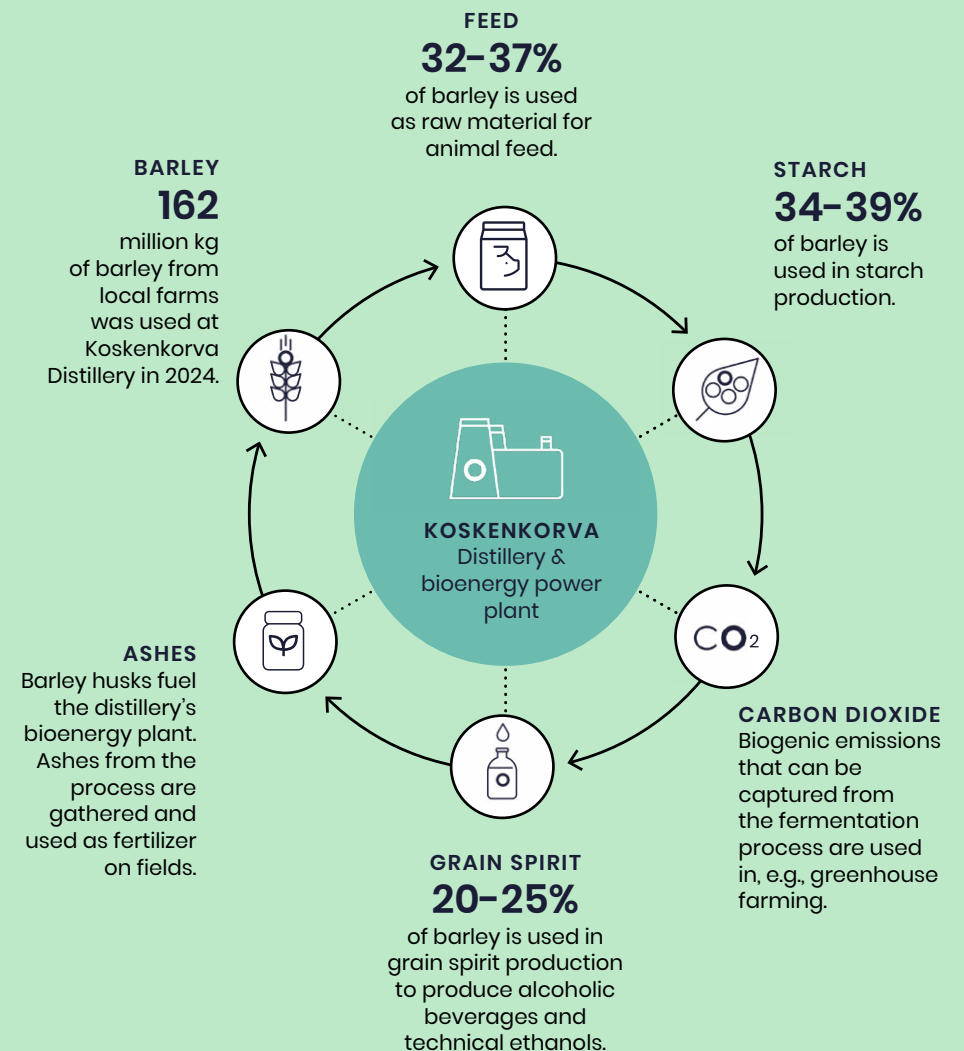
Our Koskenkorva Distillery is especially noteworthy from a resource use and circular economy perspective. The distillery, located in the village of Koskenkorva in Southern Ostrobothnia, Finland, is a modern and highly efficient production plant. Operating according to circular economy principles, the distilling process makes full use of the barley grain and all outputs are utilised either internally or by customers. In addition to grain spirit, the distillery produces starch and raw material for animal feed. Even a part of the biogenic carbon dioxide generated in the fermentation process is collected and used, for example, in greenhouse cultivation. A bioenergy power plant at Koskenkorva uses barley husk as its fuel, producing steam energy for the distillery and the ashes created as part of the process are used for fertilisers on nearby fields.

Protecting our water resources

Water is one of the most precious resources we share and depend on globally. It is also one of our key ingredients at Anora and it forms the very heart of our grain-spirit-based products. We want to care for and conserve our common water resources, and to ensure clean water also for the coming generations. In addition to our products, we also use water for cleaning and cooling purposes at our production sites.

In Finland, Anora owns 984 hectares of groundwater area around the Rajamäki plant, where the water for our products is taken, without filtration, from the pure groundwater springs. Protecting this area with forest and swampland plays an important role in ensuring the high quality of our products. The groundwater fulfils all the quality requirements without any chemical or mechanical processing. The area has water well above our needs and includes the optimal composition of various minerals. The water has been used at the Rajamäki plant since 1888, when the plant was established.

Circular economy at Koskenkorva Distillery



The distillery's continuous distillation process runs efficiently, 350 days a year. This ensured consistent quality and cuts unnecessary washing, decreasing water, chemical and energy use.

Successfully reducing wastewater at our plants

Anora is targeting a 20% reduction by 2030 in the amount of wastewater generated. This will require both reducing wastewater (originating) in the production process and further enhancing water circulation. The total amount of wastewater in our industrial sites in 2024 was 232,120 (246,600) m³ with a reduction of 21% compared to our baseline set in 2021. Around 90% of Anora's water usage and wastewater comes from Koskenkorva Distillery and Rajamäki plant.

At our Koskenkorva Distillery, several methods are utilized to decrease water use and wastewater. For example, recycling process water and optimising washes reduces the volume of water used as well as the amount of wastewater. During 2024, the operations and enhancement of the plant's wastewater pre-treatment facility were also actively investigated

Rajamäki plant continued to reduce liquid waste as part of an ongoing multi-year circular economy project, as well as reducing wastewater by directing cooling water into the stormwater sewer, as that water is clean and can be returned to the environment.

At Gjelleråsen, we were able to implement new ways of measuring wastewater quality and initiate further water reutilisation processes already in 2023. COD (chemical oxygen demand) measuring was initiated in 2024 and the plans for reducing the COD started, with the aim to enhance wastewater quality.

Reducing waste and enhancing recycling

Anora aims to increase its recycling rate of waste to 90% and reduce landfill waste to zero by 2030. In 2024, the waste recycling rate improved throughout Anora's operations.

Recycling rate is defined as the proportion of the total amount of waste that is diverted into recycled material, while the recycling and recovery rate also includes the share of waste diverted into energy recovery, for example, through incineration in a waste incineration plant. Our recycling and recovery rate is very high at all our plants; in 2024, our company-wide recycling and recovery rate was around 100% (99.8%), and the pure recycling rate in 2024 was 95.2% (92.4%). Only 0.12 tons of landfill waste (11.13 tons) was produced in 2024. This improvement was mainly thanks

to changes at the Tabasalu plant where landfill amounts were shifted to incineration to produce energy.

In December 2023, Rajamäki established a material recycling route pilot project to use approximately 1.5 million PET bottles' worth of leftover label liner waste as a raw material for construction insulation manufacturing by an external partner. In early 2024, the project was expanded to cover all production lines at Rajamäki, resulting in the recycling of 18.5 tons of PET label backing material. Later in the year, Globus Wine's plant in Denmark joined the project and the aim is to expand this circular economy-based collection operation to more Anora plants during 2025 and beyond.



For further information on our work related to resource use and circular economy, please see section E5 on pages 89–93 and section E3 on pages 81–84 for further information on how we manage our water resources in Anora's 2024 Sustainability Statement.

Promoting regenerative farming and protecting biodiversity

Biodiversity is critical for all life on earth and strongly supports climate change mitigation. As part of our 2030 Sustainability Roadmap, in the autumn of 2024, we undertook Anora's first biodiversity assessment as a desktop study. The aim of the assessment was to help recognise and assess the most critical biodiversity-related impacts of our own operations, including those of our most prominent logistics centres, plants and distilleries, and create a base for further analysis on our operations in this area. Biodiversity is not a new topic for Anora and through our revised and updated double materiality assessment we recognise that its importance is increasing.

The assessment, which utilised the WWF Biodiversity Risk Filter, indicates that Anora's sites have a low or very low risk on so called Key Biodiversity Areas (KBAs), as none of them are located in or adjacent to key biodiversity areas or protected areas. Additionally, we do not operate in water scarcity areas and our production plants do not have an impact on the water availability of near-by communities. Based on

the WWF Water Risk Filter country profile-tool, all Anora sites are located in countries that pose a very low or low risk on physical water basin and water availability.

The assessment supported our view that our most material biodiversity impacts occur in the value chain, mainly related to raw materials such as barley and wine, rather than from our own operations. A loss of biodiversity also represents a considerable risk to raw material production.

Anora's main focus areas in biodiversity are:

- Barley: Promoting regenerative farming methods that help support biodiversity in barley fields.
- Wine: Assessing possible regenerative or other biodiversity-focused farming methods in the value chain with our partners and suppliers
- Forests: Owning a 150-hectare area of protected swampland and a forest area of 800 hectares in Rajamäki, Finland, which act as a carbon storage of around 830,000 tons of CO₂. Anora's evolving forest management plan will also help enhance biodiversity throughout these forests for generations to come.

Promoting regenerative farming through cooperation

Regenerative farming is an approach that allows the land, soil, water, nutrients, and natural assets to regenerate themselves, and in so doing, positively impact productivity, biodiversity and the climate. Simply put, it is farming in a way that puts soil fertility first. By transforming farmlands into carbon sinks by increasing CO₂ sequestration, regenerative farming methods can offer a solution to climate-change mitigation that also benefits farmers: they help farmers cut greenhouse gas emissions and protect their soils, while delivering increased yields and improving crop quality.

As our emissions calculation shows on page 10, one of Anora's key raw materials, barley, constitutes a significant part of our Scope 3 emissions. By reducing the emissions caused by barley farming, we can also reduce the climate impact of our products. In 2024, Anora purchased 162 million kilos of Finnish barley, representing approximately 15% of the barley yield in Finland and over 30% of the total share of barley sold in Finland. Promoting regenerative farming, therefore, is critically important to

”Since 2021, we have grown the absolute amount of purchased regeneratively farmed barley from 0.05 million kg to around 3.5 million kg in 2024.”

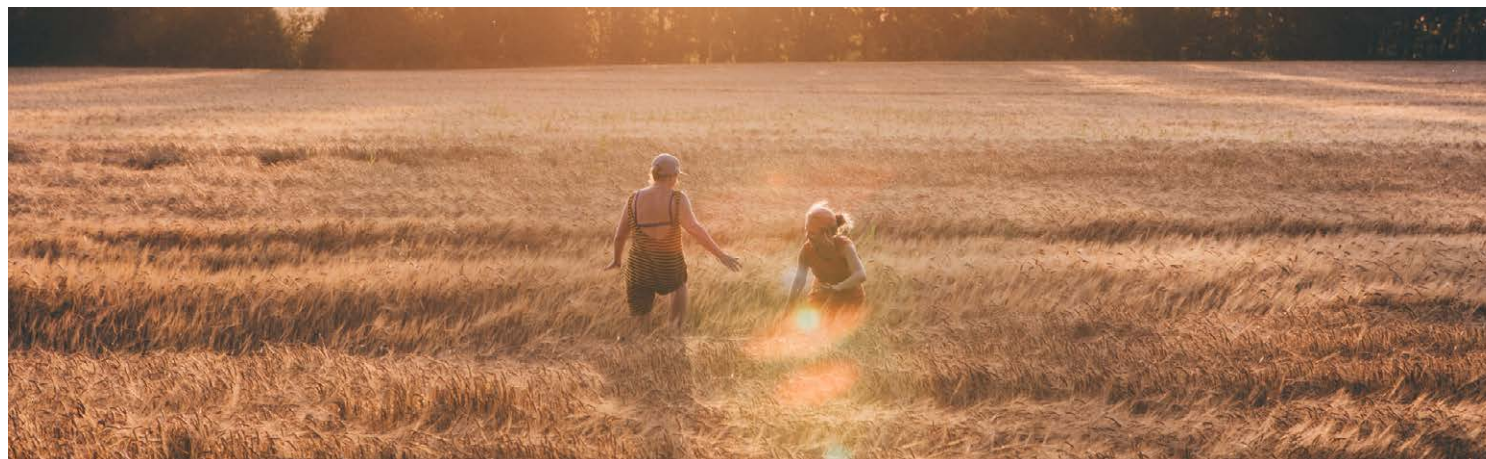
reducing our negative impacts on local biodiversity areas and natural ecosystems.

Anora has been working with the Baltic Sea Action Group (BSAG) since 2018 to develop regenerative agricultural practices that aim to reduce nutrient flow to the Baltic Sea from barley fields, help bind more water to the soils, increase carbon sequestration and improve biodiversity. From 2020 onwards, together with BSAG, we have also supported our Finnish farmers through training to transition to regenerative farming practices. Besides overall support, ProAgraria also carries out farm audits for Anora's contract farms during the growing season.

We measure our progress on regenerative farming as a “regenerative share”, which is calculated by dividing the used ethanol made from regeneratively farmed barley by the overall ethanol used in the production of Anora’s own products at its Rajamäki plant. Since 2021, we have grown the absolute amount of purchased regeneratively farmed barley from 0.05 million kg to around 3.5 million kg in 2024, and since 2023, we have calculated and reported the regenerative share described above. In 2024, the regenerative share was 1.61% (0.33%).



For further and more detailed information on our work related to biodiversity and ecosystems, please see section E4 on pages 85–88 in Anora’s 2024 Sustainability Statement.



Collaborating for the climate: Koskenkorva Vodka Climate Action

Anora’s flagship brand Koskenkorva aims to be the most sustainable vodka in the world. As a bold step towards this goal, Koskenkorva joined forces with pioneering local farmers to create Koskenkorva Vodka Climate Action, the first vodka in the world made from regeneratively farmed barley.

With regenerative farming methods, fields are kept covered with plants even after the barley is harvested, enhancing carbon sequestration. Crop rotation increases plant diversity, which stops pests and diseases from thriving and reduces the need for pesticides. Organic fertilisers from livestock helps introduce healthy bacteria into the ground. Finally, rather than turning the soil to a depth of 20–30 cm as is traditional in conventional farming, regenerative methods restrict cultivation to under 10 cm of soil depth helping to keep the carbon stored in the ground. Thanks to these methods, regenerative farming decreases the carbon emissions caused by barley farming, the second largest emission source of Koskenkorva vodka.

The award-winning Koskenkorva Vodka Climate Action continues to set a new standard and cement its position as a circular economy front-runner in the spirits industry. Alongside to Koskenkorva Vodka Climate Action, the renewed brand family that combines tradition and heritage with modern consumer trends and innovation, offers a portfolio that includes a range of liqueurs and RTD’s packed in more sustainable packaging formats including PET bottles and cans, which have lower CO₂ footprint than traditional glass bottles.

For more information on our work related to regenerative farming, please see on our [website](#).

People

Anora strives to ensure an inclusive and safe workplace, that represents the diversity, equity and progressiveness of Nordic culture, as well as a fair and transparent value chain where we source sustainably and protect human rights. We aim for zero accidents and a strong safety culture throughout Anora.

Our three primary People targets are:

- Ensuring diversity, equity, and inclusion at work
- Increasing the number of safety observations and reducing accidents resulting in absence to zero by 2030
- 100% of the risk countries will be included in audits or certifications, and 100% of the suppliers will sign the amfori BSCI ethical principles



Managing, protecting and securing our professional workforce

At Anora, we are constantly looking for ways to recruit the best people with the right capabilities. Our modern, Nordic way of working attracts people who share our values and ambition. We provide fair opportunities for current and future employees and endorse diversity throughout all levels of the organisation. We honour our Nordic heritage while developing it into something new, together. Our employees, the Anoraforks, are our finest ambassadors.

In 2024, we initiated a number of actions related to our own employees in all operating countries. The highlights include continuing the work of auditing DEI (diversity, equity and inclusion) processes and educating employees on DEI topics through blended learning initiatives that included e-learning, virtual learning and classroom discussion. We will launch a separate DEI policy in 2025. Additionally, Anora's recruitment process and platform were renewed in 2024 to cater for a more compliant, inclusive and consistent recruitment process.

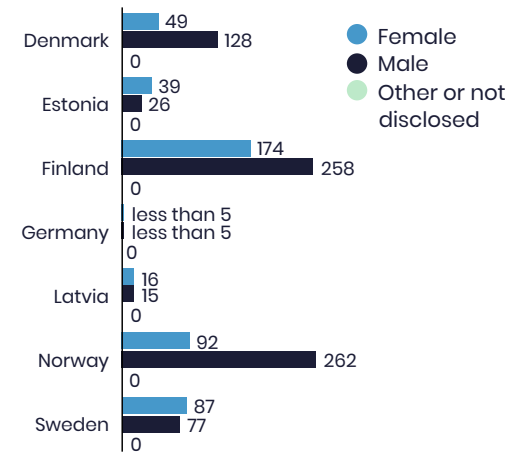
During 2024, we conducted two workshops with 60 managers and other relevant people from around the organisation to develop key focus areas for strategy implementation in 2024 and 2025. This process allowed employees to contribute directly to Anora's development.

During the year we continued building and training Anora's AI tool for Anora's employees to further enhance internal competences. Finally, we established new modules for our leadership program, with a particular focus on team management to build common tools to improve performance and work-related satisfaction.

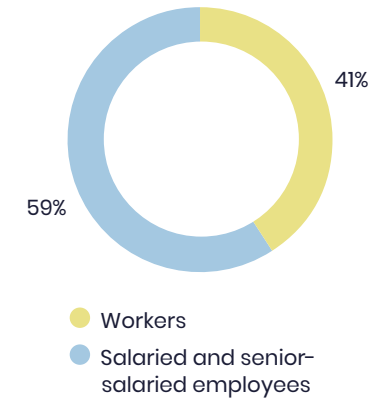
For monitoring employee satisfaction, we conduct an annual employee engagement survey, Anora Tasting, for all employees. The engagement survey process is followed by a review of the results, as well as trainings and action planning that is consistently followed throughout the company from the ground floor to Board level.

In 2024, the survey response rate was 89% (83%) – a result above the external Nordic benchmark of 81% – with 1,126 (940) employees

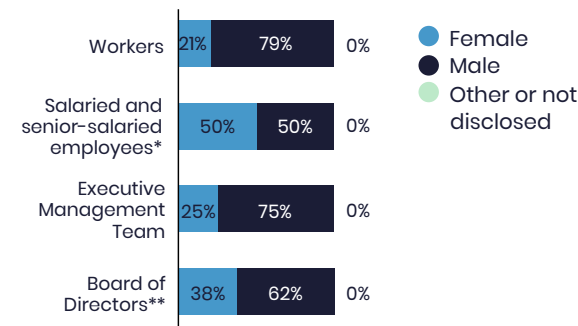
Average number of personnel by country and by gender



Personnel by employment group, %



Gender distribution, %



* Does not include EMT members.

** Including seven board members elected by the shareholders and one member elected by the Anora employees.

participating. The 2024 survey also covered employees of Globus Wine for the first time, creating a fully Group-wide process for assessing employee engagement. As part of the survey, 78% (78%) of the respondents indicated they were very happy with their direct manager. Additionally, the OSI metric assessing feelings of workplace safety, workload sustainability and support received from one's manager was 73 (72), close to the global benchmark of 77/100. Anora's employee engagement index, measured as a combination of energy and clarity, was 79 (77), compared to the global benchmark of 81/100. The index measuring team efficiency was 76 (74) against a global benchmark of 77/100.

Attitudes towards top management in 2024 improved to 57 (52) though they still remained below the external benchmark of 66. Finally, the eNPS (employee Net Promoter Score) increased to -10 (-18) against the benchmark of 14. Data from the survey clearly shows that teams that had actively worked together on areas for improvement based on their previous Tasting results during the year were more engaged than those who had not. Efforts have been focused to ensure managers have the support

and resources they need to work on the results with their teams. By the end of the year 2024, most teams had already been involved in first round of assessing the results.

Supporting employee health and safety

Anora's employees are covered by health services, at minimum according to local legislation. The quality of the service is reviewed by HR and employees can reach the health services with a low threshold with preventive occupational health services. In 2024, additional occupational healthcare services to support employees' psychological safety and well-being included an external provider, Auntie. Although there are country-specific differences in these services, the basic principle is the same for all employees. The occupational healthcare process aims to promote and support the working capacity of Anora's employees at every stage of their careers, rehabilitation is provided as needed, and Anora has in place an early intervention model.

Occupational health and safety (OHS) is a vital part of Anora's corporate responsibility and sustainability strategy. Anora aims



“See something, say something”: preventing accidents with safety observations

Safety observations are one of the cornerstones of proactive safety work: the more potential safety risks are noticed and dealt with, the less accidents there are. Anora measures the number of safety observations reported by its employees on an ongoing basis, a KPI also included in the rewarding goals for 2024 for named members of the staff. To increase the number of safety observations, Anora held two safety-focused campaigns, “Anora Safety Week” in June and “Improve Anora Safety Month” in October 2024.

During October 2024, the best safety observations at each plant were selected at the end of the month and the best overall Anora safety observation was chosen. The winning observation was from Rajamäki beverage plant and it addressed how to prevent a roll of packaging material from falling from the top of a machine and injuring the operator. Corrective actions were implemented quickly, and a new safety beam was installed on the machine within one day of the observation.

The total number of safety observations in 2024 was 2,977 (2,590). This represents a 49% increase in total observations compared to the 2,000 observations benchmark set in 2022. The majority of the observations – 3.8 (3.6*) observations per person, in total – were made in Anora Industrial segment, which includes the employees in all of our production sites.

* Globus Wine not included in 2023 figures

to reduce the number of accidents resulting in absences to zero. Anora's HSEQ (Quality, Safety and Environment) policy covers all sites throughout the operating countries. Anora has the ISO 45001 certificate, which provides an internationally recognised framework for managing occupational health and safety risks, in effect across all its operations in Finland (Rajamäki, Koskenkorva, and Anora's headquarters in Helsinki).

Anora also has four minimum safety requirement categories: personal protective equipment in use, external craftsmen, chemical handling, and working at heights.

During 2024, Anora's total sickness absence rate was 5.2% (5.0%*) and lost time incident frequency (LTIF) (excluding commuting) was 5.8 (4.6*). Both KPIs are for Anora's own employees. Total recordable injuries (TRI) in 2024 throughout Anora's operations were 27 (15*). The total lost time incidents (LTI) was 13 (9*). Most accidents occur at plants and are relatively minor, the main reasons being fingers or hands getting caught and tripping and slipping. There were zero fatal work-related accidents in 2024 (0) across Anora Group's entire operations.

* Globus Wine, Vingruppen Sweden and Germany not included in 2023 figures.



For further and more detailed information on our work related to our own employees, please see section S1 on pages 94-102 in Anora's 2024 Sustainability Statement.



Award-winning safety work at Koskenkorva Distillery

Starch Europe granted the 2024 Safety Year Award to our Koskenkorva Distillery for a continuous year of operation without absences due to work-related accidents. The distillery has now received this award for the fourth consecutive year. This recognition is a testament to the commitment of all employees at Koskenkorva to improving safety. Safety is one of the key priorities in Anora's sustainability work, and we invest heavily in improving work safety and building a safety culture within our organisation and in collaboration with our partners.

The safety program hosted by Starch Europe has been awarding the best-performing European starch plants in their efforts to reduce work accidents since 2014. The Starch Europe Safety Program, supported by European starch producers, aims to support those starch producers who continuously strive to improve safety practices and build a safer working environment for their employees.

Protecting and improving the conditions of workers in the value chain

Anora is committed to respecting human rights as enshrined in the International Bill of Human Rights, which consists of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, as well as the International Covenant on Economic, Social and Cultural Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

Our salient human rights issues arise from our supply chain. According to Anora's human rights assessment conducted in 2023, agricultural value chains and some of the geographies we source from are prone to human rights risks. This makes compliance, transparent relationships and ethical values critical and we recognise the need to actively identify possible changes in our own and our suppliers' operating environment which might increase their likelihood. As part of our human rights work, we are committed to systematically improving our sustainable procurement procedures.

Through Anora's membership in amfori BSCI we aim to enhance the working conditions in our supply chain. Our work is governed by our Supplier

Code of Conduct (SCoC), which is based on the same international agreements and principles as the amfori BSCI Code of Conduct. The amfori Business Social Compliance Initiative (BSCI) is an industry-driven movement that aims to monitor and assess workplace standards across the global supply chain. Anora reviews and updates its policies and procedures through an annual policy management process.

All workers in our supply chain should have the right to health, a safe working environment with fair pay, freedom to bargain collectively, legal working hours and no discrimination nor bonded or forced labour. To achieve these objectives, all value chain workers who are likely to be impacted by our business, especially in agricultural and manufacturing activities conducted as part of our business relationships, are included in the scope of our ongoing work. The values and principles of the amfori BSCI CoC have a strong focus on working conditions and human rights. To ensure that all these principles are met, amfori uses audits as a compliance method. Our employees and all producers are informed and aware of the CoC.

In 2024, we introduced the Anora Field Guide, a practical guide to support



our brand managers and procurement visiting partners to effectively assess and discuss human rights, while promoting Anora's sustainability approach. The field guide also advises what to consider before a visit and what do with the findings. Furthermore, we continue to publish a report on The Norwegian Transparency Act annually, covering human rights due diligence in accordance with the OECD Guidelines.

In line with our strategy and 2030 Sustainability Roadmap, and in addition to the actions noted above, in 2024, as part of our human rights work, we continued to use third-party certificates, and planning for

third-party audits as well as supplier self-assessments throughout the value chain. In addition, we carry out regular internal audits and supplier visits. Our ongoing assessment of risk country profiles also provided us with a holistic understanding of the human rights situation in the supply chain countries.

A responsible player in society

Anora acts as a responsible member of society. In 2024, we paid EUR 884.0 million (907.0) in excise and income taxes, of which 235.8 EUR million (235.7) went to Finland. We paid employees a total of EUR 103.9 million (103.8) in salaries and other indirect employer costs, and purchased raw materials, goods and services for EUR 407.1 million (441.4). We bought Finnish barley from approximately 1,400 farmers for a total of EUR 35.6 million (42.2) million. We received a total of EUR 692.0 million (726.5) in revenue, made investments of EUR 12.3 million (12.6) million to develop our business and paid a total dividend of EUR 15.1 million (15.1) to our owners.

We are a responsible taxpayer in all our operating countries, complying with all applicable local and international laws and regulations in paying, collecting, remitting, and reporting taxes. Our principle is to pay taxes in the country in which the income is earned. Anora Group does not operate in tax havens, and we do not practice tax planning aimed at artificially decreasing the taxable profit of the Group or an individual operating country.



Making fair choices easy with certificates

For consumers, certifications offer a reliable way of making ethical purchasing decisions. Anora holds Fairtrade and Fair for Life certifications in Finland and Sweden. Fairtrade is the most recognised and trusted sustainability label working to make trade fairer for the people working in agriculture. Fair for Life is a certification programme for fair trade in agriculture, manufacturing and trade. These ethical trade certificates ensure that workers are paid a legal wage and international agreements on workers' rights and national laws are followed in the wine's production process.

More environmentally sustainable wines utilise organic and biodynamic production. In the EU, wines with organic certificates are cultivated and produced in compliance with official regulations, and as a result, chemical pesticides are not used and the maximum amount of sulphites permitted in the final product is lower than in uncertified wines.



For more information on how we enhance human rights in our value chain, please see section S2 on pages 102-107 of Anora's 2024 Sustainability Statement.



Product

The Product theme of Anora's 2030 Sustainability Roadmap focuses on our commitment to support a responsible drinking culture, offer a broad range of no- and low alcohol (NoLo) products, and deliver on our ambition to further the rapid transition to more recyclable and sustainable packaging options across our entire portfolio.

Our three primary Product targets are:

- We support a modern, responsible drinking culture
- We will increase the number of sustainable and NoLo choices
- By 2030, all packages will be light in weight, up to 100% recyclable and made of materials from certified sources or recycled origin



Building a modern, responsible drinking culture

Anora offers a wide portfolio of alcoholic and non-alcoholic beverages from its own brands and prominent international partner brands to customers in off- and on-trade channels – including Nordic retail monopoly markets – and in travel retail and exports. Anora also provides services to its partners utilising its production, packaging and logistics capabilities.

Anora supports the development of a modern and responsible drinking culture in its operating countries. We are proud of our brands and want them to be enjoyed responsibly, minimizing alcohol-related harm while supporting enjoying with moderation and supporting everyone's freedom to choose non-alcoholic options.

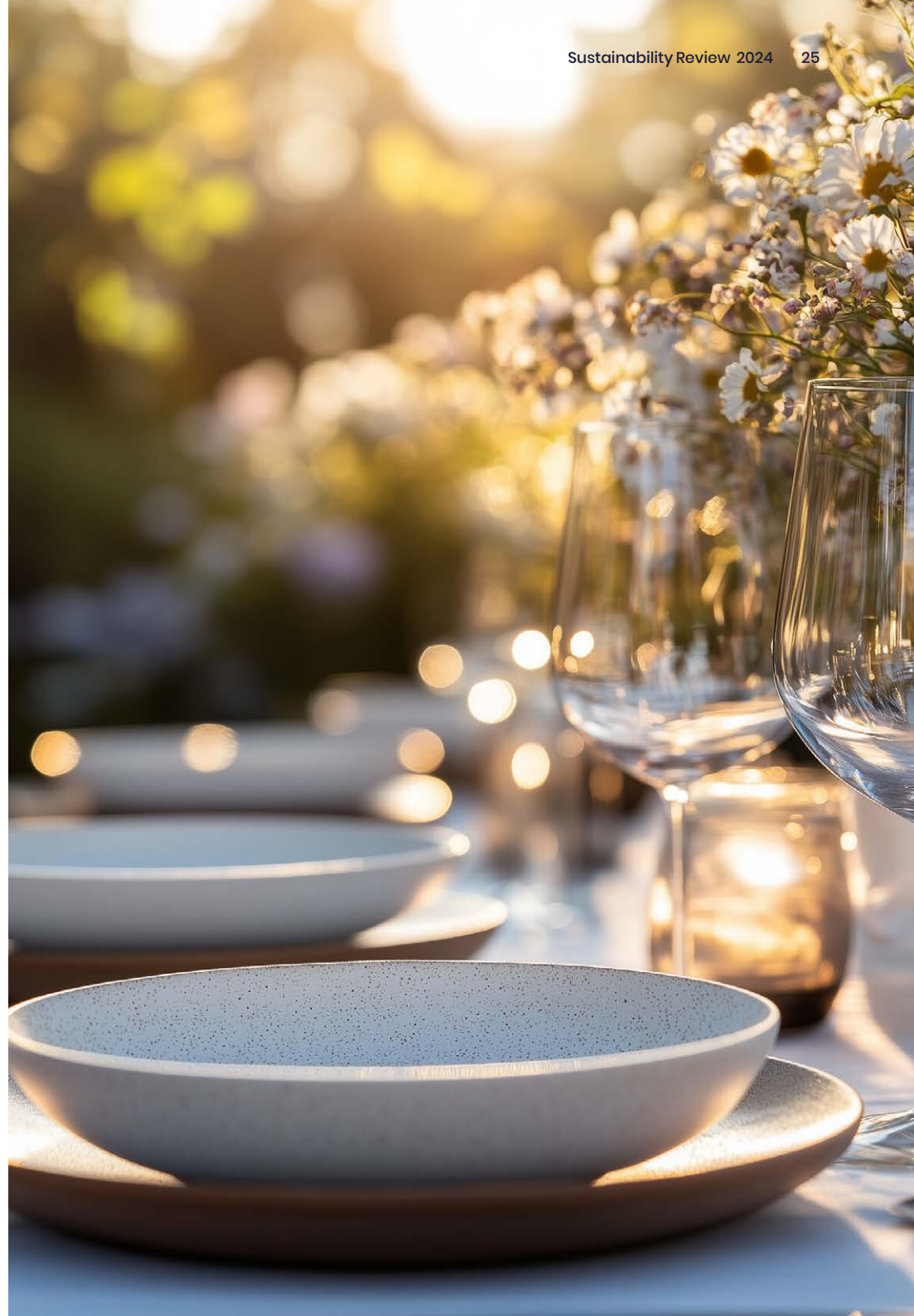
We adhere to strict marketing practices according to the stringent regulations of our industry, contribute to awareness campaigns, and maintain clear and detailed information on our website to help educate consumers and mitigate the negative impacts of excessive alcohol use. We follow the guidelines and principles outlined in our Responsible Marketing Policy and applicable regulations. We remain committed

to providing transparency and the ongoing evaluation of our initiatives in this area to support the well-being of consumers.

However, due to Anora being a business-to-business company without its own retail sales channels, our direct engagement with the end-users of our products is limited. That said, we recognise that alcoholic products may cause or exacerbate adverse health impacts for consumers and have negative societal impacts and represent one reason why we have adapted our business model and strategy to provide an increasing number of NoLo options in our portfolio.



For more detailed information on our work related to responsible marketing, please see section S4 on pages 108-112 of Anora's 2024 Sustainability Statement.



Promoting responsible drinking through our NoLo products

As part of our ongoing efforts to support a modern Nordic, responsible drinking culture, we aim to continuously expand our range of NoLo products offering high-quality drink options for any occasion and providing alternatives that can help reduce the negative impacts of excessive alcohol consumption.

In 2024, we launched a wide range of wines containing up to 8% ABV in grocery stores in Finland, following the legislative amendment to Finland's Alcohol Act in June 2024. The range of around 70 wine launches encompasses many different sparkling, white, rosé, and red wines from brands that are already consumer favourites, including Chill Out, I.L.O., El Tiempo, Lindeman's, and Two Oceans.

We also celebrated several new product launches in the growing RTD (ready-to-drink) category, such as the 4.5% RTD Vikingfjord Hard Seltzers Raspberry & Pomegranate and Orange & Mango, and the 4.5% RTD Jaloviina Omena. Anora's RD&I pipeline is populated with similar product development initiatives being prepared for launches in 2025 and beyond.

In 2024, the share of Anora's total net sales from NoLo products was 5.9%, reaching our target 5% by 2030 well ahead of time. This was mainly thanks to the above-mentioned lower-ABV wine launches in Finland. The scope of the target includes Anora's own products, including wines under 10% ABV, spirits under 30% ABV, ready-to-drink (RTD) and non-alcoholic products.



For more detailed information on our approach to enhancing a responsible drinking culture, please see section S4 on pages 108–112 of Anora's 2024 Sustainability Statement.



Blossa – Nordic tradition and innovation in the glögg market

Blossa is a renowned Nordic glögg brand that has brought warmth and ambiance to winter evenings for over a hundred years. Over the decades, the Blossa product family has grown to include a comprehensive selection that caters to the diverse and changing tastes of consumers. In 2023, Anora's flagship product, Blossa annual glögg, was launched for the first time as an alcohol-free version. With this addition, the product range now boasts a complete range of more traditional options alongside to organic, alcohol-free and low-alcohol (8%) version and a convenient BiB option.

Blossa glöggs are produced at Anora's Rajamäki factory, which is certified for organic production. This ensures that Blossa Ekologisk Glögg meets the strict criteria of the EU organic label for production, processing, transportation, and storage.

Developing and increasing the use of sustainable packaging

During 2024, we continued our development, utilisation and promotion of more sustainable packaging options, including rPET, tetras and Bag-in-Boxes (BiBs). BiBs have an almost 90% lower CO₂ footprint per litre compared to traditional glass bottles. Combined with near market filling – where wine is brought from South America, for example, in containers to the Nordics and packed near the final markets –, the result is an even greater reduction in the environmental impact of wine production. Lighter weight packaging decreases also logistics emissions helping to reduce emissions in our value chain.

PET plastic bottles are light in weight and their carbon footprint is 60% lower compared to a traditional glass bottle and are less energy intensive to produce. Anora has also wine bottle formats made of 75% post-consumer recycled plastic (rPET). In our spirits portfolio, Anora's PET bottles contain mostly 50% rPET content. In 2024, we continued the development and utilisation of rPET bottles, progressing in line with the goal of the EU's circular economy

strategy to increase the use of recycled plastic in PET bottles.

In 2024, other notable highlights included the redesign of the Skagerrak Nordic Dry Gin bottle. The new bottle features a 28% reduction in glass, on average, compared to previous versions, and 60% of the glass is recycled material, which is more than double the amount used in the previous bottle. The Koskenkorva Vodka glass bottle was also modified by increasing the share of the recycled glass.

In 2024, we began introducing tethered closures in products in compliance with the EU's Single Use Plastic Directive (SUP). This directive refers to caps that remain attached to the bottle even when opened, and it aims to reduce the environmental impact of single-use plastics and increase responsible use and waste management of products in the EU. The Rajamäki plant was the first of Anora's bottling sites to begin commercial bottlings of wines with tethered caps in May 2024. In addition, the Gjelleråsen and Køge plants implemented tethered closures later in 2024.



In 2024, we also continued the implementation of and preparation for recently enforced and potential new legislative changes at the EU-wide level – such as the EU’s 2024 Packaging and Packaging Waste Regulation (PPWR) – to ensure compliance, enhance sustainability, and align our operations with new requirements.

The carbon footprint of different packaging types is based on life cycle assessments (LCA) conducted by **Gaia Consulting**.

For more information on our work related to sustainable, lower carbon and recyclable packaging, please see our [website](#).



For further and more detailed information on our work related to consumers and end-users, please see section S4 on pages 108–112 of Anora’s 2024 Sustainability Statement.



Chill Out wines: full range of sustainable packaging formats for the more environmentally conscious consumer

Anora’s own Chill Out wine product family is a forerunner and prime example of delivering more sustainable packaging solutions in the wine category.

Since 2021, Chill Out’s BiBs have been 100% recyclable, and with a 90% lower CO₂-footprint compared to the corresponding volume contained in four traditional 75cl glass bottles. The box is easy to disassemble and recycle. To reduce raw material use and ensure full recyclability, the plastic handles are lighter and now made of transparent plastic, as is the tap; the box is produced from sustainable, FSC-certified recyclable cardboard and the bag inside the box is thinner and therefore lighter and does not contain metallising, aluminium or nylon, so it can be disposed of as plastic waste.

The pouch of our Chill Out Chenin Blanc wine has an 85% lower CO₂ footprint compared to two traditional 75cl glass bottles and is fully recyclable. It is also a Fairtrade-certified wine, offering an example of a holistically sustainable option in the wine category.

Chill Out is also one of the first wine brands to use rPET bottles, a pioneering launch from Anora in 2021. 75% of the bottles’ material is recycled plastic or rPET. The plastic material is the result of a circular economy process where post-consumer bottles are re-used as raw material for new bottles. For consumers, rPET wine bottles offer convenience in addition to sustainability, as they are light in weight and easy to recycle.