Climate Report 2025

Reporting period: 2022–2025

Visma Spiris AB
Organization Number: 556252-9155

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1. Introduction

This climate report presents the greenhouse gas emissions of Visma Spiris AB, operating under the brand Spiris, for the 2025 financial year. During the reporting period, the company was registered as Visma Spcs AB. The name was formally changed to Visma Spiris AB after the end of the reporting period.

The report has been prepared in accordance with the principles of the Greenhouse Gas Protocol (GHG Protocol) and covers emissions across scope 1, scope 2 and relevant scope 3 categories.

In previous years, climate accounting was developed in collaboration with an external expert partner, with a strong focus on detailed analysis, particularly within scope 3. In parallel, emissions have also been calculated using SmartTrackers, Visma Group's common climate reporting tool.

For this report, all emissions data – including historical data from 2022 onwards – has been calculated using SmartTrackers to ensure consistency and comparability across the reporting period. As a result, reported figures differ significantly from those presented in previous climate reports, primarily due to a narrower scope 3 boundary.

This transition enables increased alignment, consistency and comparability across companies within the Visma Group. At the same time, the level of methodological detail in certain areas, especially within scope 3, is more aggregated compared to previous reports.

2. Scope of this report

This report covers the climate impact of Visma Spiris AB for the 2025 financial year. The organisational boundary is defined using the operational control approach, meaning that all activities over which Spiris has operational control are included. The report includes:

- Scope 1: direct emissions from owned or controlled sources
- Scope 2: indirect emissions from purchased energy
- Scope 3: relevant indirect emissions across the value chain

Scope 3 emissions are reported for categories where the company has access to direct operational or activity data. These include business travel, employee commuting, purchased IT hardware, and cloud services and data centres.

Broader spend-based categories - such as purchased professional services and general procurement - are not part of the company-level reporting scope in SmartTrackers and are therefore not included in this report.

3. Methodology

The climate calculations in this report are based on the Greenhouse Gas Protocol (GHG Protocol).

Emissions have been calculated using SmartTrackers, Visma Group's common climate reporting tool, which applies standardised emission factors and calculation methodologies across reporting entities.

Activity data has been collected from internal systems and supplemented, where necessary, with estimates and spend-based calculations. Emission factors are based on recognised international data sources and are integrated within the tool.

Where scope 3 emissions are included, they are calculated using standardised assumptions and emission factors rather than detailed supplier-specific data.

4. Emissions overview

There are two methodologies defined by the GHG Protocol that are used to report on scope 2 emissions:

- **Location-based emissions** are determined based on the geographic location of a reporting entity and can only be reduced by decreasing energy consumption. Visma Group has a target to achieve a 10 % reduction in energy consumption at the office level by 2030, which relates to this methodology.

- **Market-based emissions** are determined by the energy purchased under contract for each facility, including renewable energy. The market-based emissions of renewable energy are zero. Visma Group has a target to reach 100 % renewable energy by end of 2030.

All electricity purchased for our office operations is from renewable sources. Our remaining scope 2 emissions relate primarily to district heating, where the energy mix is determined by local providers and is not fully within our control.

The market-based methodology incentivises a transition to renewable energy through renewable energy certificates (guarantees of origin), which is distinct from carbon offsetting. The location-based methodology incentivises energy efficiency and can only be lowered by reducing consumption.

Some emissions categories have been introduced during the reporting period as data availability and measurement methods have improved.

4.1. Emissions by category

The emissions categories shown below represent key sources of greenhouse gas emissions connected to the company's operations and value chain, including office buildings, employee commuting, business travel, IT hardware, and data centre services.

Emissions are presented using both market-based and location-based methods, in line with the GHG Protocol. The difference between the two methods relates to how emissions from purchased electricity are calculated.

Emissions by category (market-based, tCO2e) (tonne)	2022	2023	2024	2025
Commuting	80.5	89.2	238.0	195.0
Business travel	151.7	84.5	89.5	90.1
Buildings	139.3	75.7	65.7	64.6
Devices	69.9	83.0	42.0	69.1
Datacenters			37.7	26.0
Check of data centres				9.6
Total	441.4	332.3	472.9	454.3

Emissions by category (location-based, tCO2e) (tonne)	2022	2023	2024	2025
Commuting	80.5	89.2	238.0	195.0
Business travel	151.7	84.3	88.8	89.4
Buildings	142.3	78.6	68.1	66.4
Devices	69.9	83.0	42.0	69.1
Datacenters			37.7	26.0
Check of data centres				9.6
Total	444.4	335.1	474.7	455.4

4.2. Emissions by scope

The charts below present emissions by scope (scope 1, 2 and 3). Scope 3 represents the largest share of total emissions, reflecting the company's indirect impact across the value chain.

Emissions are shown using both market-based and location-based methods for scope 2, in line with the GHG Protocol.

Important note: The decrease in scope 2 emissions between 2022 and 2023 is primarily attributable to a change in data methodology for district heating. See sections 4.5 and 5 for further detail.

Emissions by scope (market-based, tCO2e) (tonne)	2022	2023	2024	2025
CO2e scope 1	7.3	3.5	2.2	3.2
CO2e scope 2 market based	113.1	58.9	51.9	51.3
CO2e scope 3	321.0	270.0	418.8	399.8
Total	441.4	332.3	472.9	454.3

Emissions by category (location-based, tCO2e) (tonne)	2022	2023	2024	2025
CO2e scope 1	7.26	3.47	2.24	3.20
CO2e scope 2 location based	116.07	61.67	53.65	52.39
CO2e scope 3	321.05	269.99	418.80	399.81
Total	444.37	335.13	474.69	455.41

4.3. Emissions per FTE

Emissions per FTE (full-time equivalent employee) are used as an intensity metric to help compare emissions relative to the size of the organisation over time.

The increase observed between 2023 and 2024 is primarily driven by methodological improvements – most notably the introduction of a more accurate commuting survey and the inclusion of data centre emissions – rather than a real increase in climate impact per employee. When comparing the two years measured with equivalent methodology (2024 and 2025), emissions per FTE decreased by 7.3 %, from 0.82 to 0.76 tCO_2e.

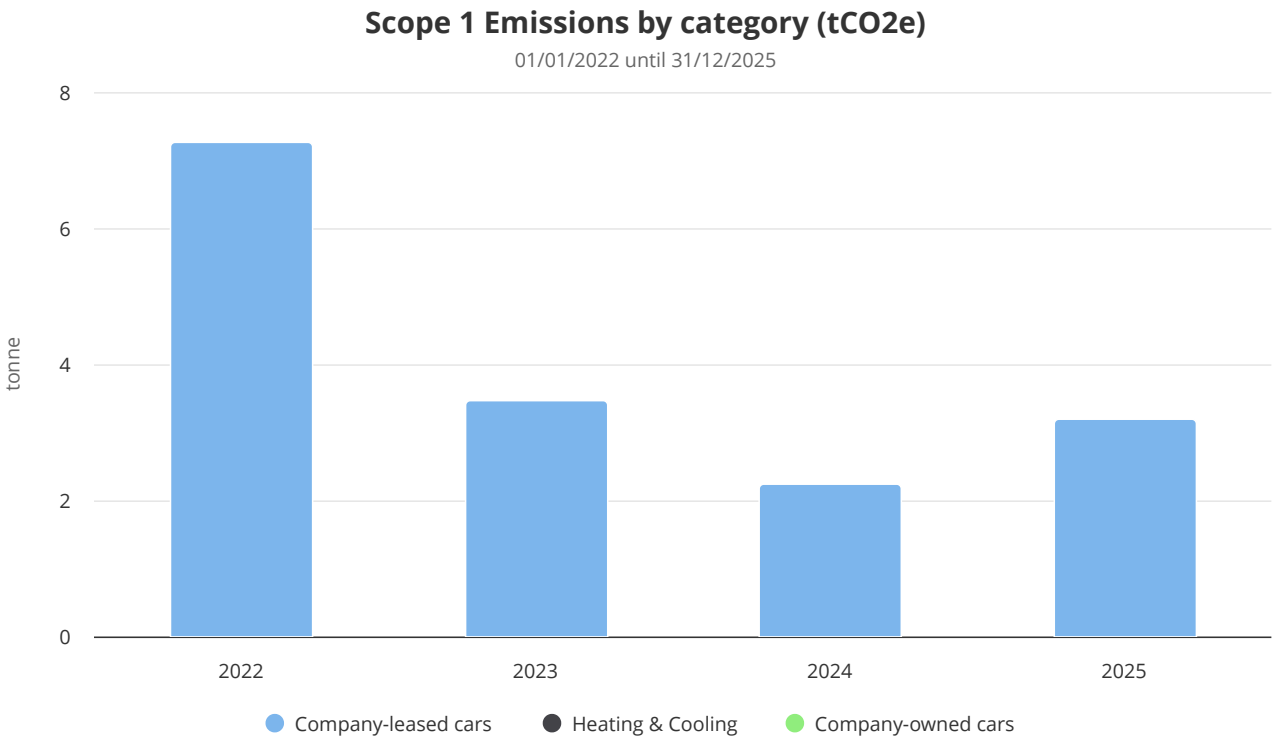
Emissions per FTE (tCO2e) (tonne)	2022	2023	2024	2025
Visma Spcs AB	0.57	0.50	0.82	0.76

4.4. Scope 1 emissions

Scope 1 emissions represent direct emissions from sources owned or controlled by the company. For Spiris, these emissions are primarily related to fuel use in company-leased cars.

No emissions are reported for heating and cooling or company-owned vehicles, as the company does not own buildings or vehicles within these categories.

4.4.1. Scope 1 emissions by category



Scope 1 Emissions by category (tCO2e) (tonne)	2022	2023	2024	2025
Company-leased cars	7.3	3.5	2.2	3.2
Heating & Cooling	0.0	0.0	0.0	0.0
Company-owned cars	0.0	0.0	0.0	0.0
Total	7.3	3.5	2.2	3.2

4.5. Scope 2 emissions

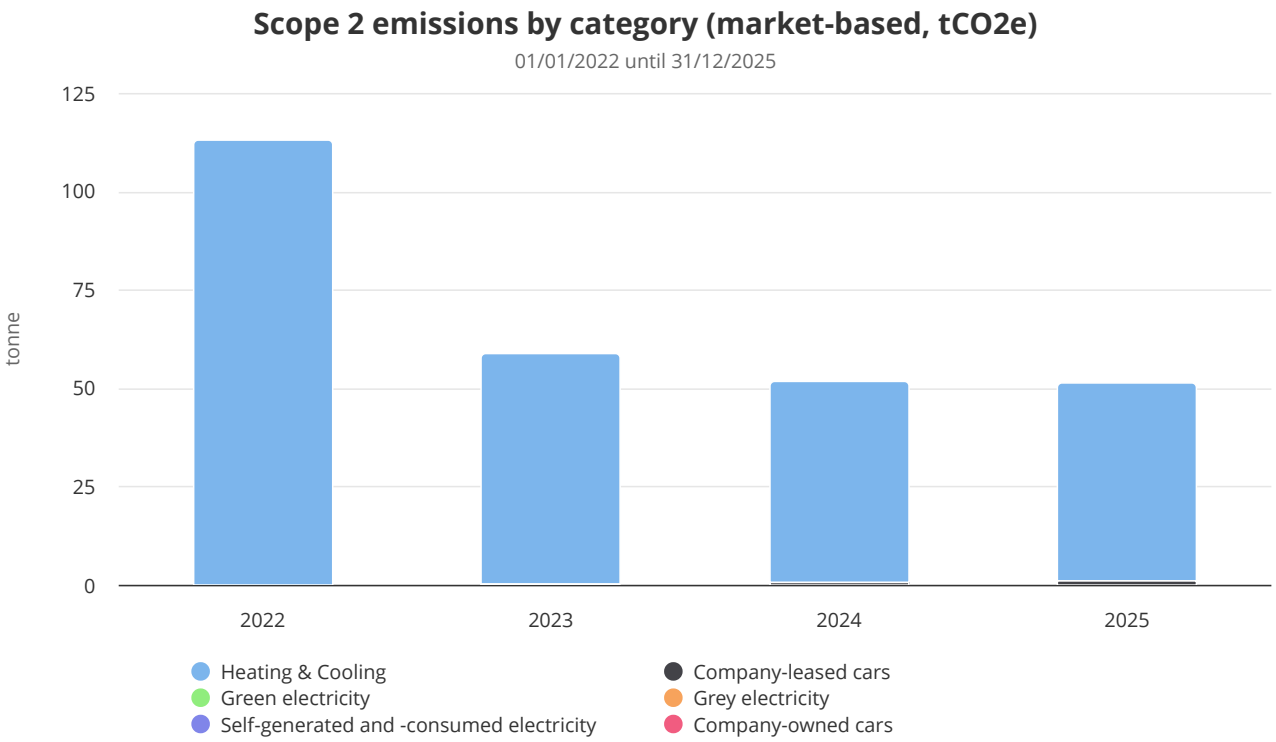
Scope 2 emissions represent indirect emissions from purchased energy, primarily electricity and district heating used in the company's operations.

Emissions are reported using both market-based and location-based methods, in accordance with the GHG Protocol.

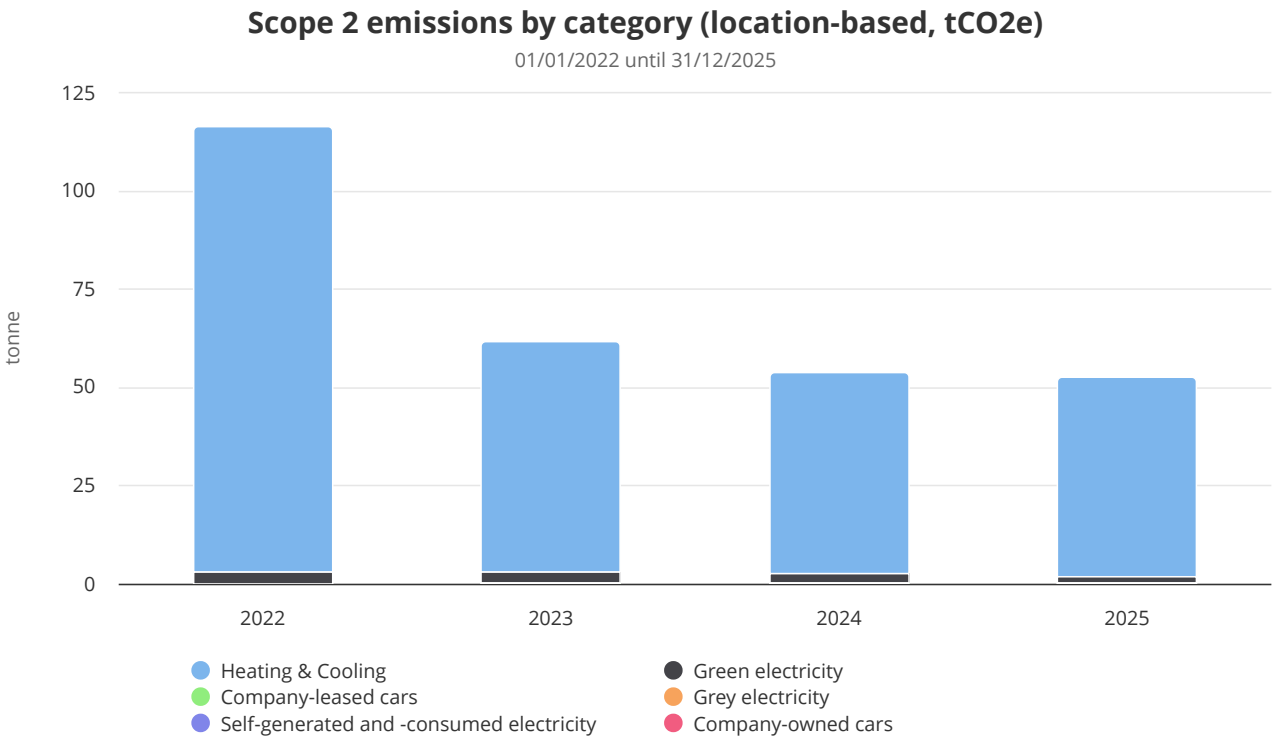
Important note: A significant share of scope 2 emissions relates to district heating. As noted in section 5, heating consumption for the 2022 baseline was estimated using standardised benchmarks rather than actual metered

data. This means that the reported reduction in scope 2 emissions between 2022 and 2023 is largely driven by the transition to actual data, and should not be interpreted as a like-for-like operational improvement. From 2023 onwards, scope 2 figures are based on actual consumption and are directly comparable year on year.

4.5.1. Scope 2 emissions by category



Scope 2 emissions by category (market-based, tCO2e) (tonne)	2022	2023	2024	2025
Heating & Cooling	113.1	58.7	51.1	50.5
Company-leased cars	0.0	0.2	0.7	0.8
Green electricity	0.0	0.0	0.0	0.0
Grey electricity	0.0	0.0	0.0	0.0
Self-generated and -consumed electricity	0.0	0.0	0.0	0.0
Company-owned cars	0.0	0.0	0.0	0.0
Total	113.1	58.9	51.9	51.3

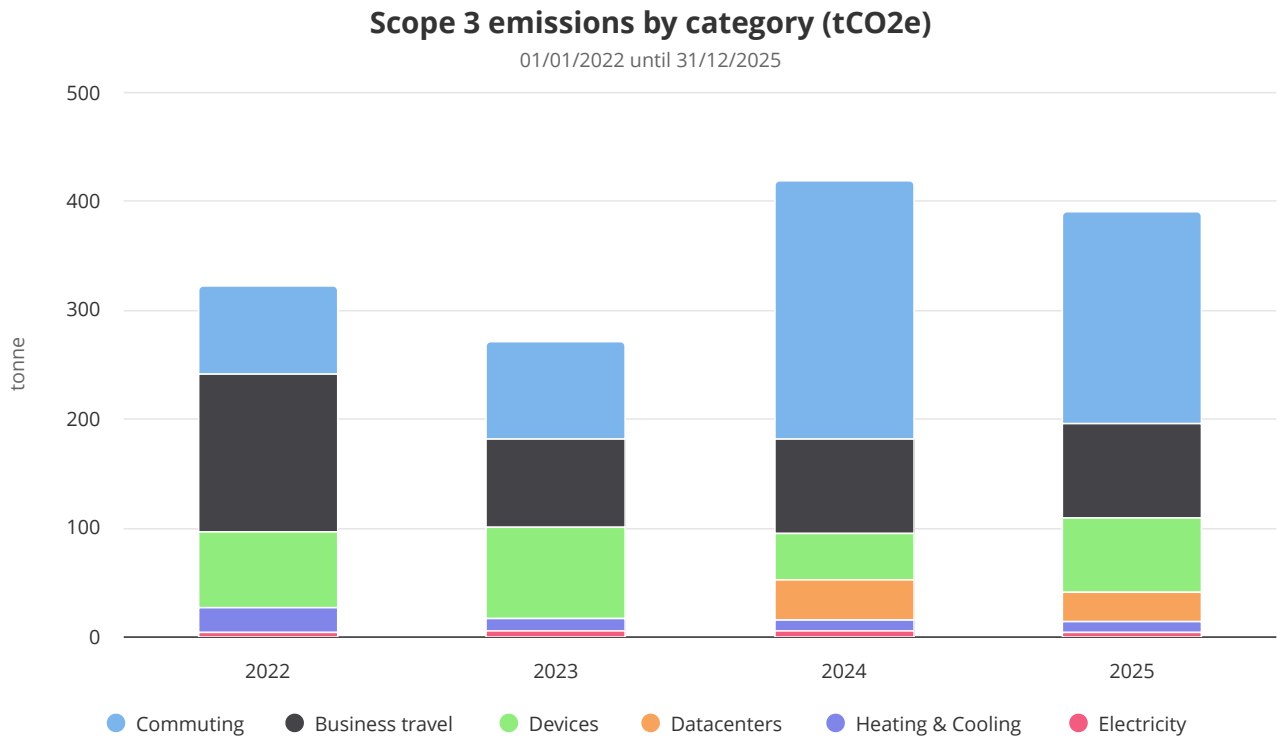


Scope 2 emissions by category (location-based, tCO2e) (tonne)	2022	2023	2024	2025
Heating & Cooling	113.12	58.70	51.15	50.52
Green electricity	2.95	2.94	2.43	1.82
Company-leased cars	0.00	0.03	0.07	0.05
Grey electricity	0.00	0.00	0.00	0.00
Self-generated and -consumed electricity	0.00	0.00	0.00	0.00
Company-owned cars	0.00	0.00	0.00	0.00
Total	116.07	61.67	53.65	52.39

4.6. Scope 3 emissions

Scope 3 emissions represent indirect emissions across the company's value chain. For Spiris, these include categories such as employee commuting, business travel, purchased devices, and data centre services.

4.6.1. Scope 3 emissions by category



Scope 3 emissions by category (tCO2e) (tonne)	2022	2023	2024	2025
Commuting	81	89	238	195
Business travel	144	81	87	86
Devices	70	83	42	69
Datacenters			38	26
Heating & Cooling	22	11	10	10
Electricity	4	5	5	4
Total	321	270	419	390

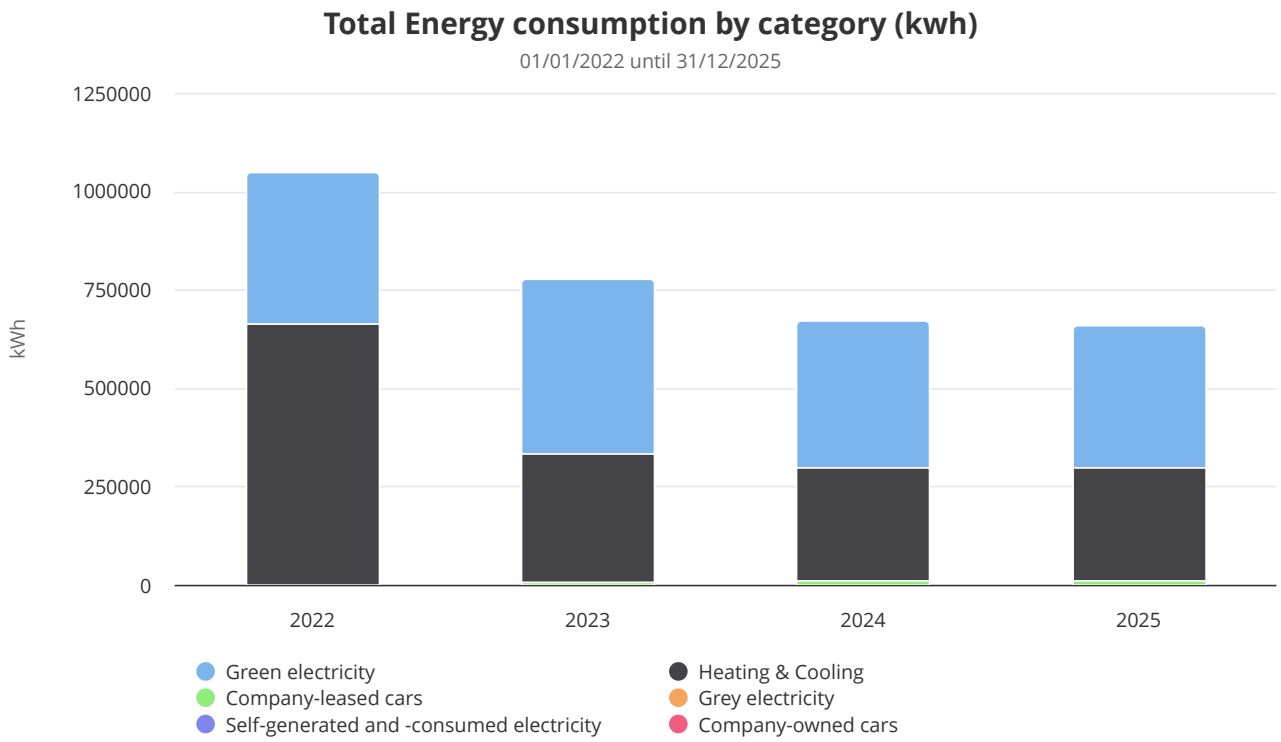
5. Electricity & heating

Important note: Energy data for the 2022 baseline year was estimated using standardised benchmarks from the Swedish Energy Agency (Energimyndigheten, published 2021), applying 103 kWh/m² for district heating and 56 kWh/m² for electricity, as actual consumption data from landlords was not available at the time of reporting. From 2023 onwards, all energy data is based on actual metered consumption provided by property managers. This methodological shift is the primary driver of the significant decrease in reported energy use between 2022 and 2023, and should be taken into account when interpreting trends across the full reporting period. Comparisons from 2023 onwards reflect actual like-for-like changes in consumption.

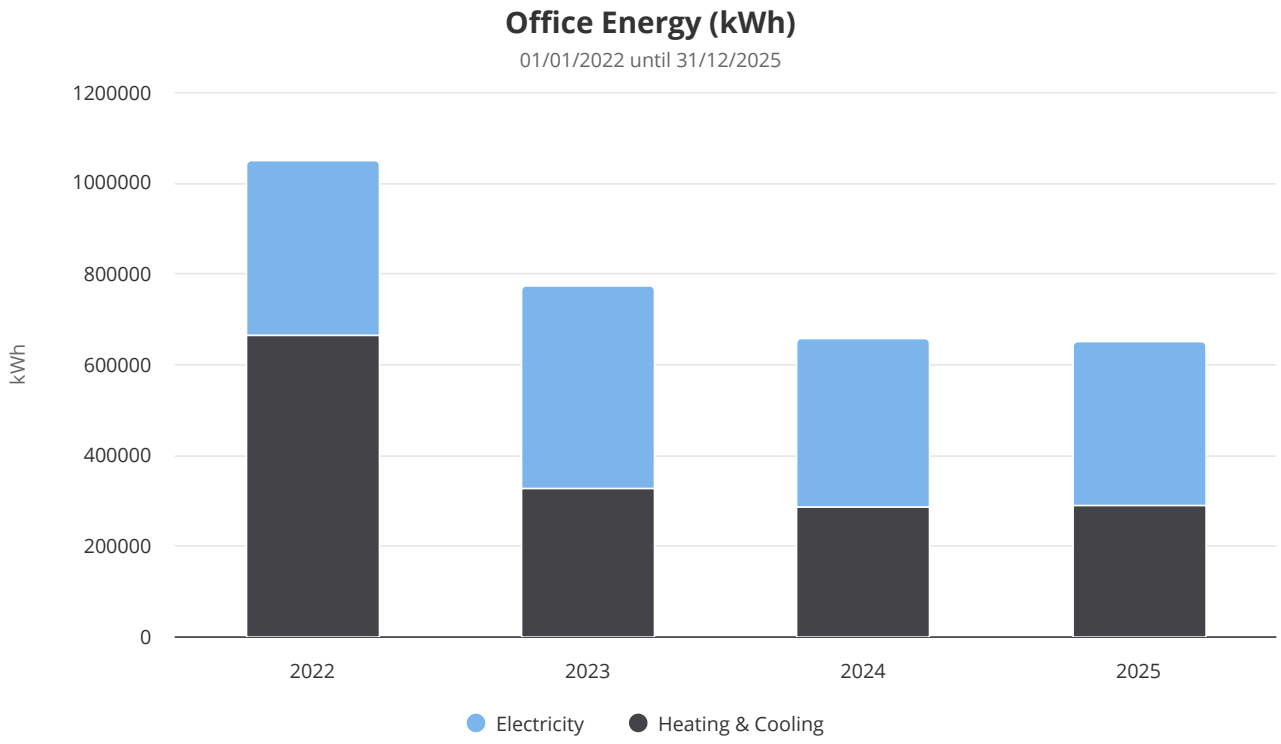
5.1. Electricity consumption

Electricity consumption for 2022 was estimated using a benchmark of 56 kWh/m², applied uniformly across all office locations. From 2023, reported figures are based on actual metered data. As a result, the year-on-year change between 2022 and 2023 reflects the transition to actual data rather than a real change in consumption.

5.1.1. Energy consumption (kwh)

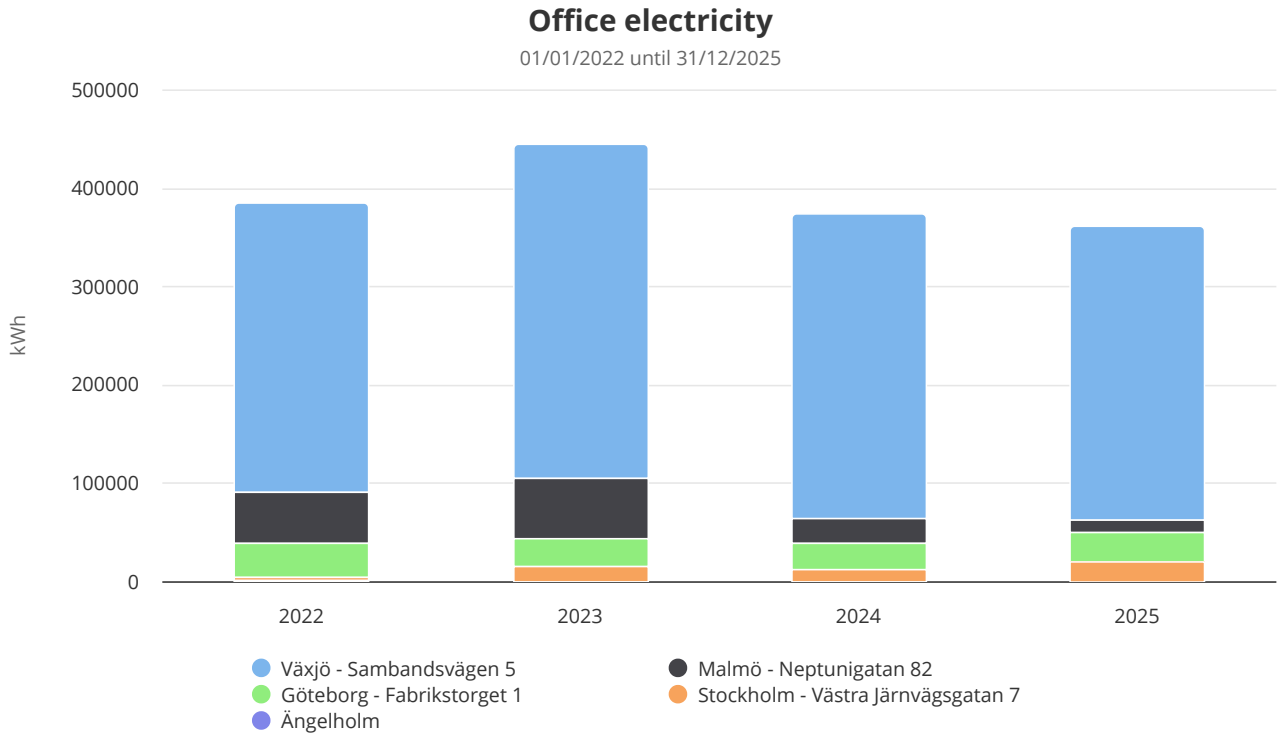


Total Energy consumption by category (kwh) (kWh)	2022	2023	2024	2025
Green electricity	384,184	444,609	373,177	361,162
Heating & Cooling	662,565	326,731	284,695	288,218
Company-leased cars	0	5,009	10,507	9,418
Grey electricity	0	0	0	0
Self-generated and -consumed electricity	0	0	0	0
Company-owned cars	0	0	0	0
Total	1,046,749	776,349	668,379	658,798



Office Energy (kWh) (kWh)	2022	2023	2024	2025
Electricity	384,184.00	444,609.06	373,177.22	361,162.00
Heating & Cooling	662,565.11	326,731.37	284,695.00	288,218.00
Total	1,046,749.11	771,340.43	657,872.22	649,380.00

5.1.2. Electricity consumption per entity

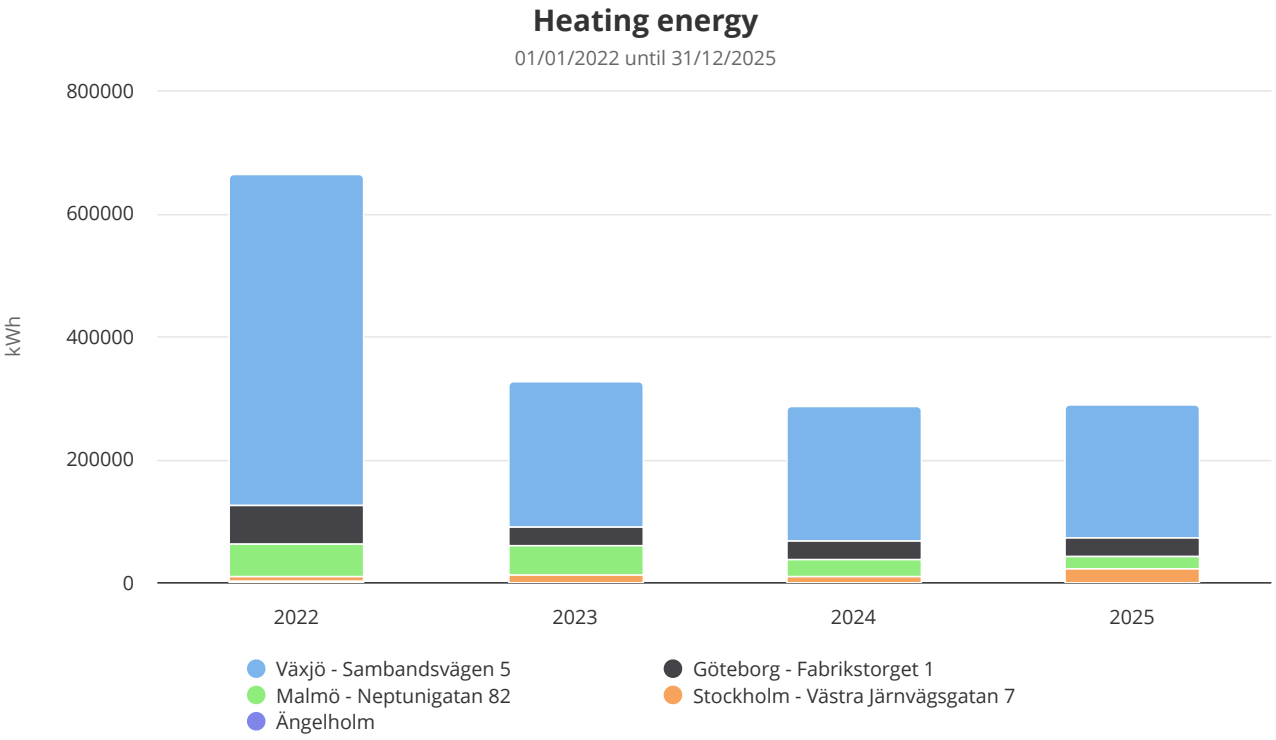


Office electricity (kWh)	2022	2023	2024	2025
Växjö - Sambandsvägen 5	293,016	339,270	310,139	298,798
Malmö - Neptunigatan 82	52,864	61,797	24,128	12,497
Göteborg - Fabrikstorget 1	33,600	28,111	26,825	29,969
Stockholm - Västra Järnvägsgatan 7	4,144	15,431	12,086	19,898
Ängelholm	560	0	0	
Total	384,184	444,609	373,177	361,162

5.2. Heating

District heating consumption for 2022 was estimated using a benchmark of 103 kWh/m², applied uniformly across all office locations. This resulted in a significantly higher reported figure compared to subsequent years. From 2023, all heating data is based on actual consumption figures provided by property managers. The substantial decrease between 2022 and 2023 – most notably for the Växjö office – is therefore primarily attributable to this methodological correction and does not represent a corresponding real-world reduction in energy use.

5.2.1. Heating energy consumption per entity



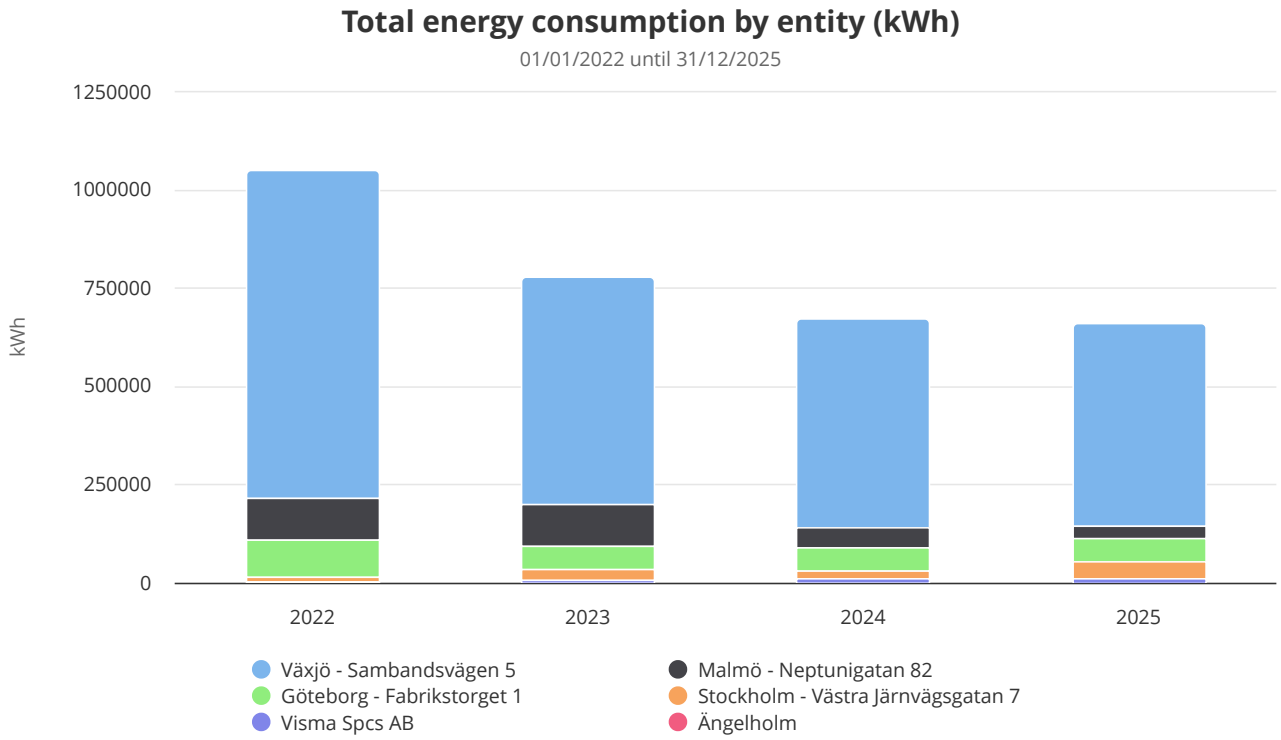
Heating energy (kWh)	2022	2023	2024	2025
Växjö - Sambandsvägen 5	538,940.00	236,753.00	218,053.00	217,285.00
Göteborg - Fabrikstorget 1	61,800.00	31,510.37	29,018.00	28,940.00
Malmö - Neptunigatan 82	53,214.00	46,984.00	29,286.00	19,500.00
Stockholm - Västra Järnvägsgatan 7	7,500.00	11,484.00	8,338.00	22,493.00
Ängelholm	1,111.11	0.00	0.00	
Total	662,565.11	326,731.37	284,695.00	288,218.00

5.2.2. Natural gas consumption per entity

Spiris does not use natural gas in any of its office locations. As a result, no emissions from natural gas consumption are reported.

5.3. Total energy consumption

5.3.1. Total energy consumption by entity

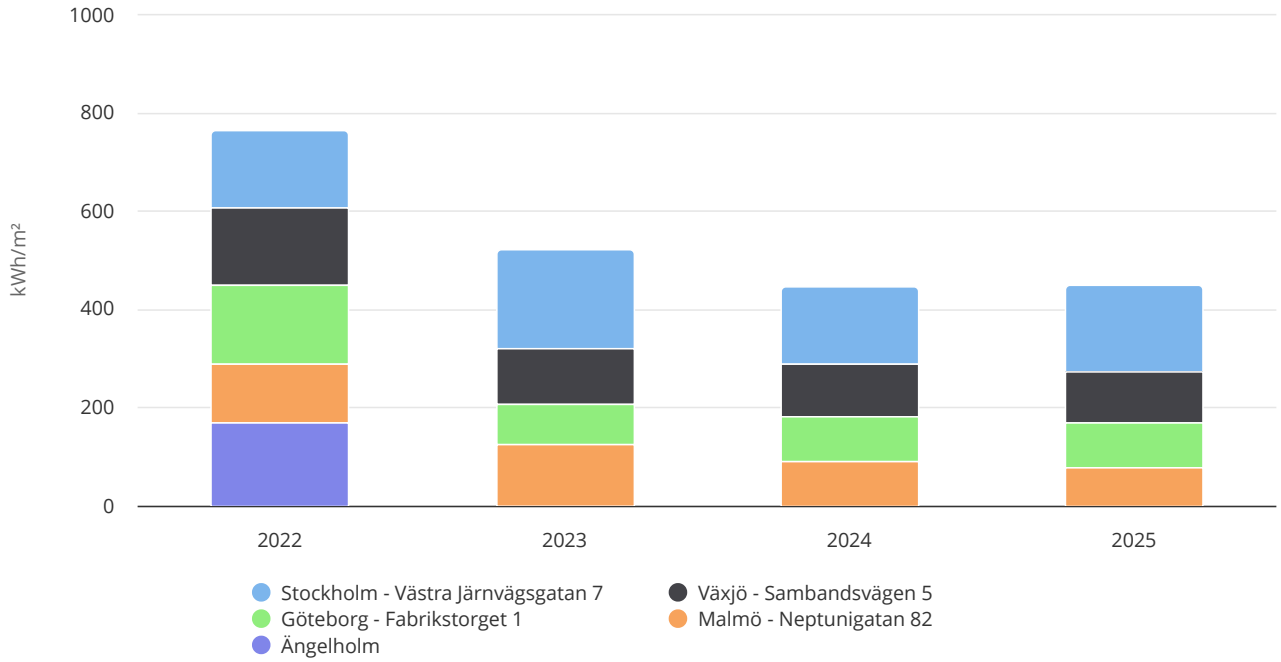


Total energy consumption by entity (kWh) (kWh)	2022	2023	2024	2025
Växjö - Sambandsvägen 5	831,956	576,023	528,192	516,083
Malmö - Neptunigatan 82	106,078	108,781	53,414	31,997
Göteborg - Fabrikstorget 1	95,400	59,621	55,843	58,909
Stockholm - Västra Järnvägsgatan 7	11,644	26,915	20,424	42,391
Visma Spcs AB	0	5,009	10,507	9,418
Ängelholm	1,671	0	0	
Total	1,046,749	776,349	668,379	658,798

5.3.2. Energy consumption per m2 (office operations)

Energy consumption per m² (office operations)

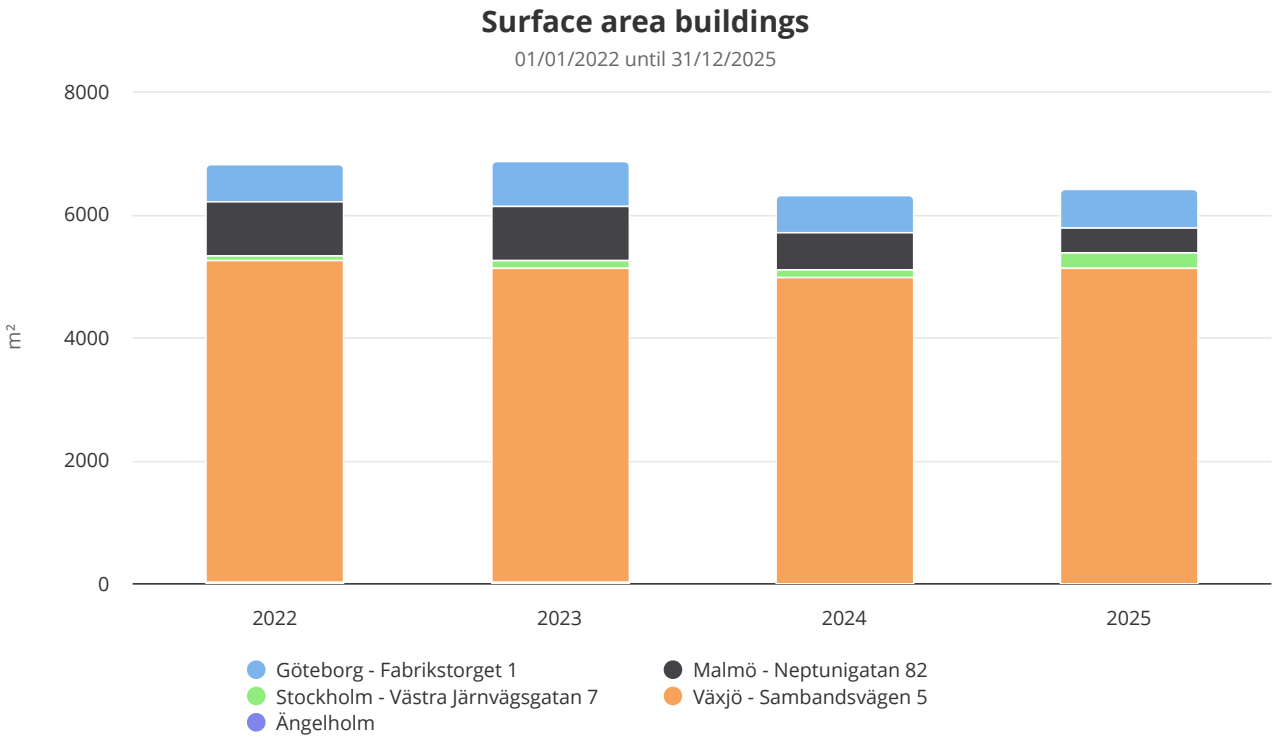
01/01/2022 until 31/12/2025



Energy consumption per m² (office operations) (kWh/m²)	2022	2023	2024	2025
Stockholm - Västra Järnvägsgatan 7	157	199	158	177
Växjö - Sambandsvägen 5	159	113	106	101
Göteborg - Fabrikstorget 1	159	83	91	92
Malmö - Neptunigatan 82	121	124	90	77
Ängelholm	167	0		
Total	154	113	106	103

6. Office buildings

6.1. Surface area of buildings



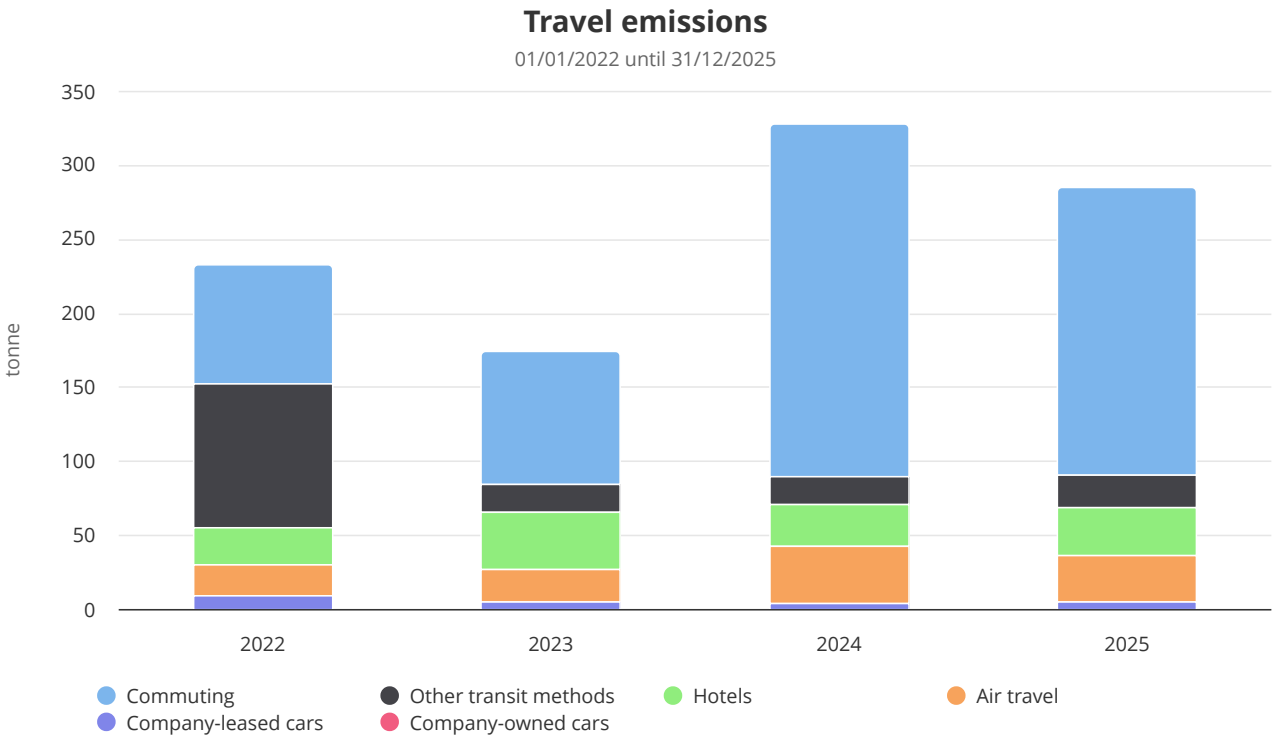
Surface area buildings (m²)	2022	2023	2024	2025
Göteborg - Fabrikstorget 1	600.00	717.00	611.90	638.44
Malmö - Neptunigatan 82	877.00	877.00	596.00	413.04
Stockholm - Västra Järnvägsgatan 7	74.00	135.00	129.00	239.97
Växjö - Sambandsvägen 5	5,232.00	5,109.00	4,977.00	5,120.43
Ängelholm	10.00	10.00	0.00	
Total	6,793.00	6,848.00	6,313.90	6,411.88

7. Travel & transportation

The significant increase in commuting emissions between 2023 and 2024 is primarily driven by a shift to a more accurate data collection method, providing broader coverage of employee commuting patterns. Comparisons between 2022–2023 and 2024–2025 should therefore be made with caution, as they reflect different levels of data maturity. The underlying trend from 2024 to 2025 indicates a stabilisation in commuting-related emissions.

Business travel emissions for the 2022 baseline included estimates based on less precise calculation methods for the category "other transit methods", resulting in an overstatement of emissions. From 2023 onwards, data is based on actual travel bookings. The 2023–2025 figures are therefore directly comparable, while comparisons to the 2022 baseline should be made with this methodological limitation in mind.

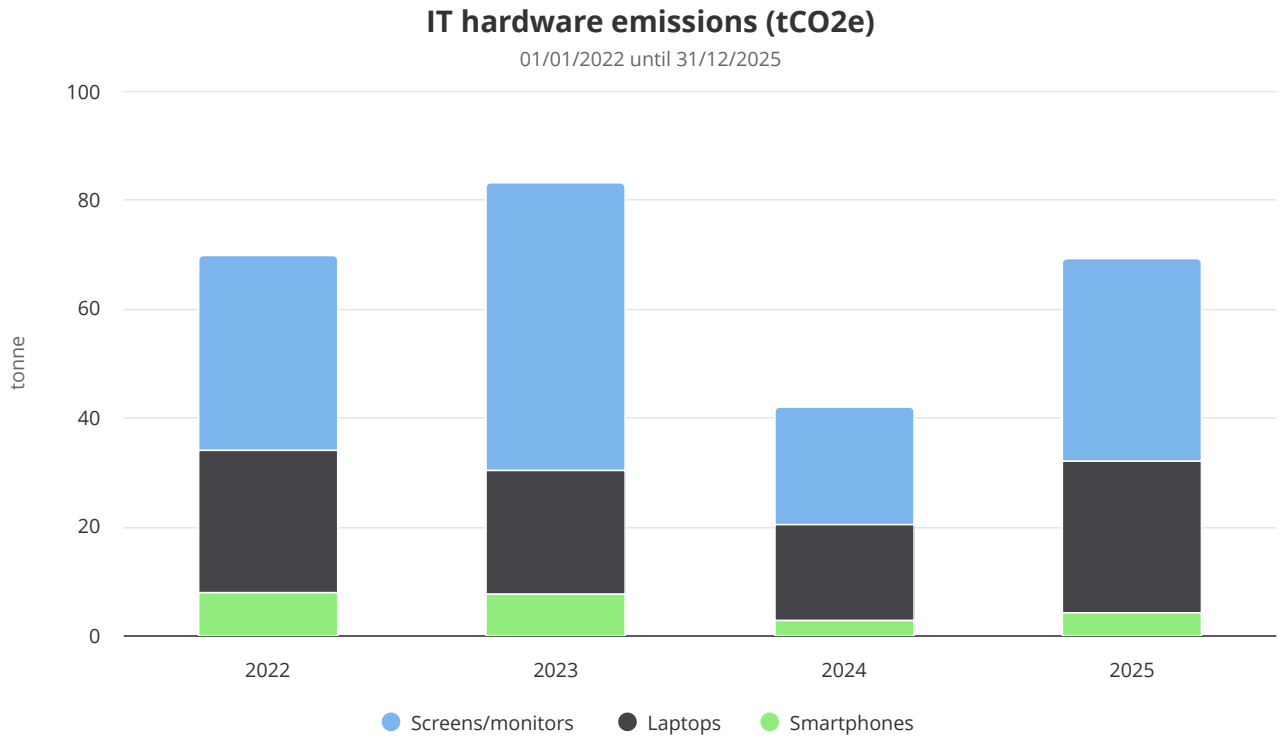
7.1. Travel emissions



Travel emissions (tonne)	2022	2023	2024	2025
Commuting	80.5	89.2	238.0	195.0
Other transit methods	97.2	19.0	19.1	21.4
Hotels	24.7	38.7	28.1	33.0
Air travel	20.5	22.1	38.5	30.8
Company-leased cars	9.3	4.7	3.7	5.0
Company-owned cars	0.0	0.0	0.0	0.0
Total	232.2	173.7	327.5	285.1

The increase in commuting emissions in 2024 reflects improved data coverage and updated estimation methods.

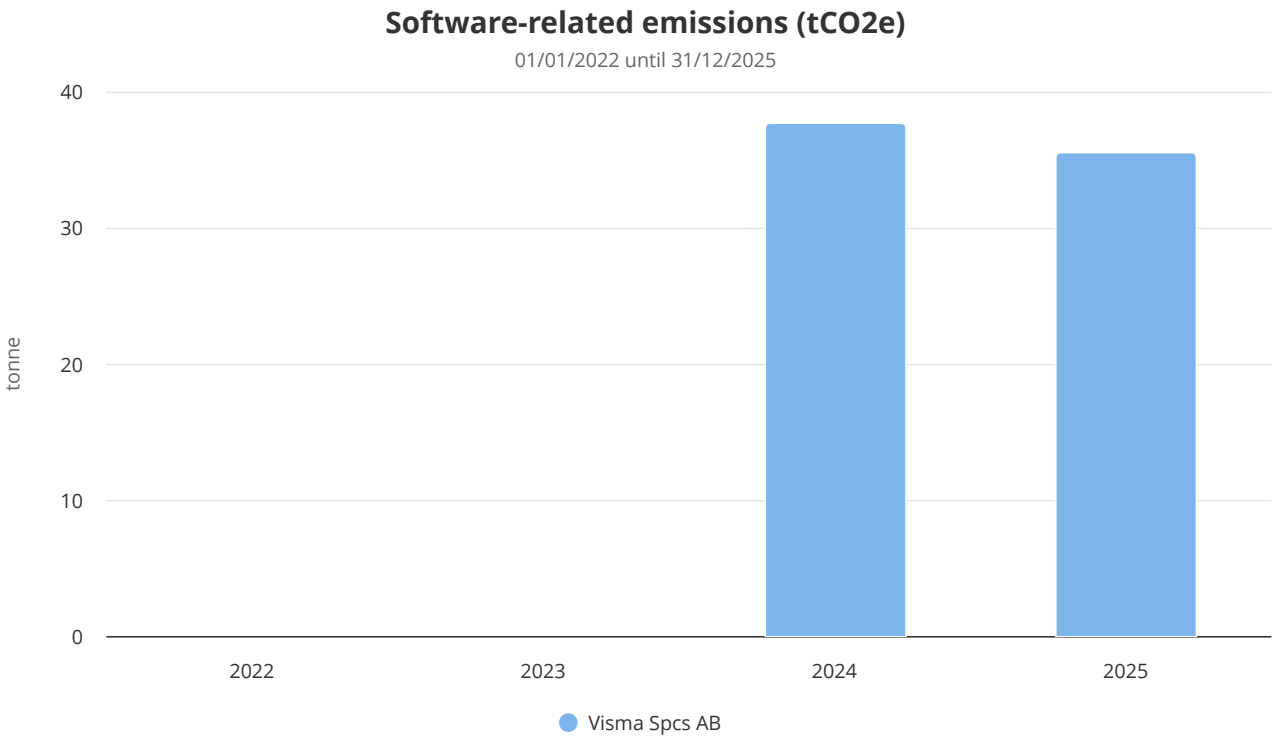
8. Emissions from IT hardware



IT hardware emissions (tCO2e) (tonne)	2022	2023	2024	2025
Screens/monitors	35.96	52.82	21.58	37.20
Laptops	26.05	22.78	17.63	27.77
Smartphones	7.87	7.41	2.82	4.13
Total	69.88	83.01	42.02	69.10

9. Emissions from software and data services

Data for software-related emissions is currently available from 2024 onwards. Emissions for 2022 and 2023 are not reported due to limitations in historical data and the later inclusion of this category in the reporting methodology.



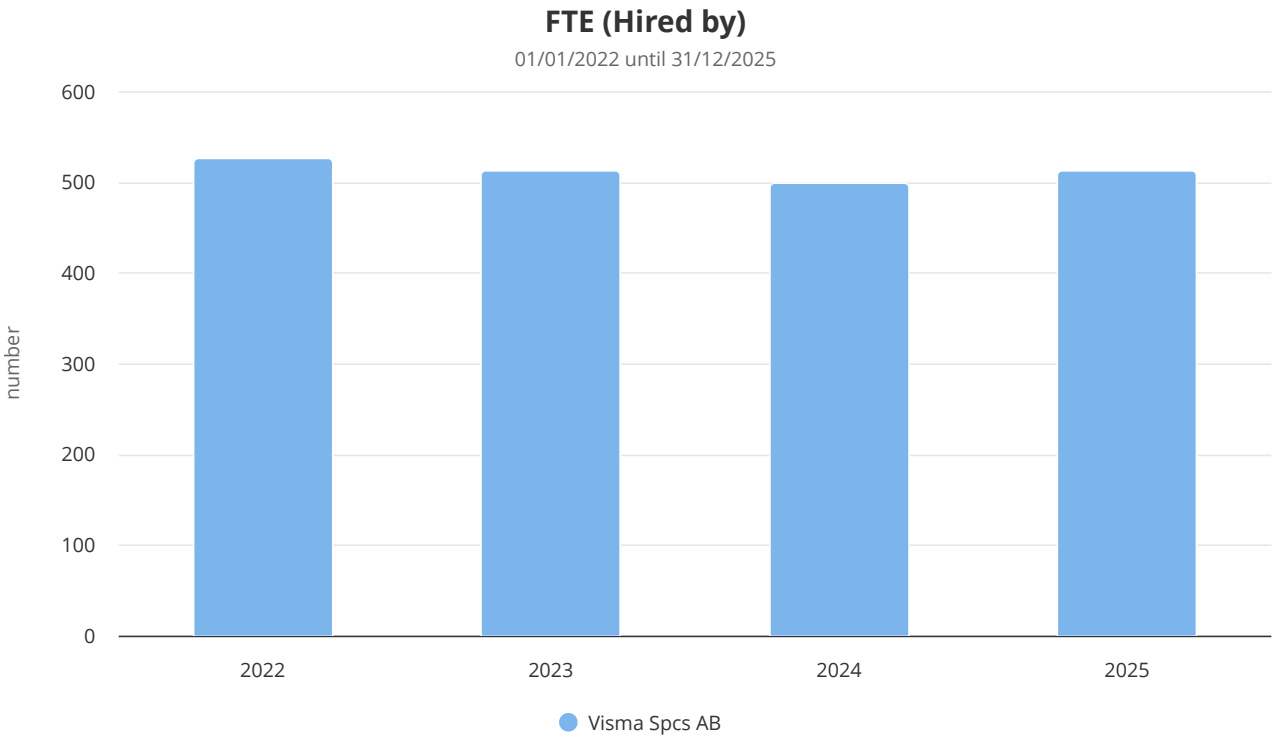
Software-related emissions (tCO2e) (tonne)	2022	2023	2024	2025
Visma Spcs AB			37.7	35.5

10. Company information

10.1. Number of employees (FTE)

The number of FTE (full-time equivalent employee) reported in this climate report is based on data from SmartTrackers, which is automatically imported from Visma Group's reporting.

This may differ slightly from figures presented in the annual and sustainability reports, which are based on year-end data from internal HR systems and may apply a different calculation methodology. The difference is not considered material and does not significantly impact the reported emission metrics.



FTE (Hired by) (number)	2022	2023	2024	2025
Visma Spcs AB	525.53	512.00	499.18	512.91

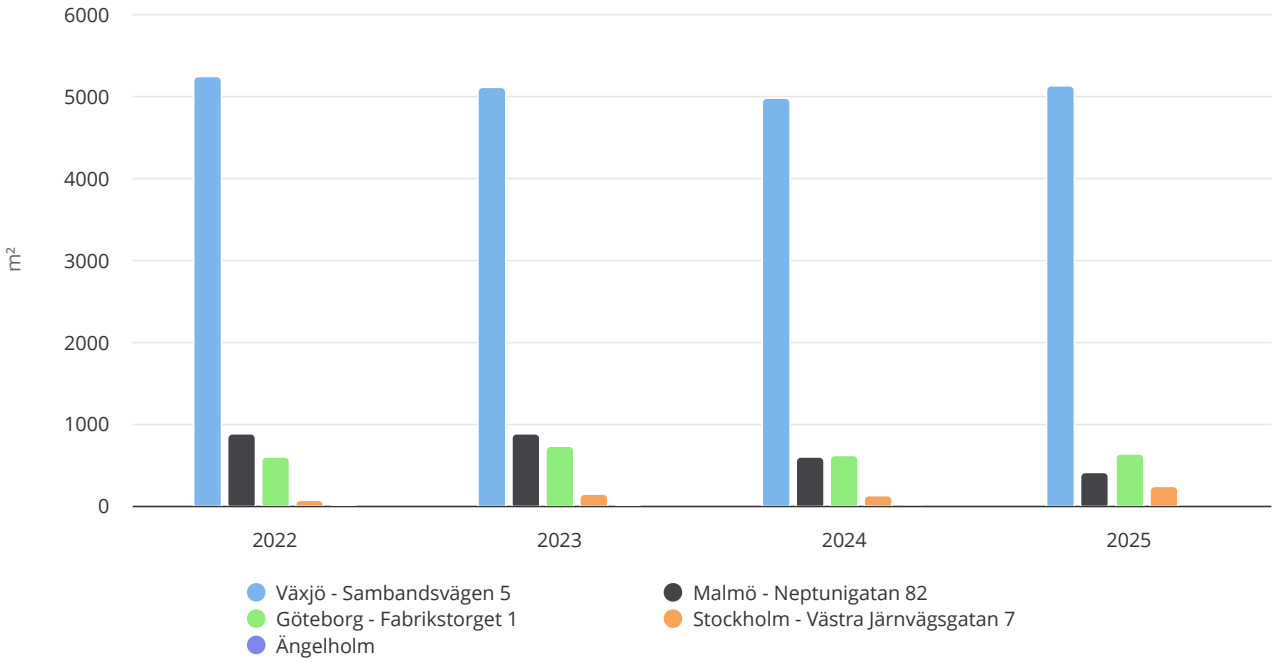
10.2. Office surface area

Spiris operates from shared office spaces together with other companies within the Visma Group. Reported surface area, energy use and related emissions are allocated based on FTE per location. As the distribution of employees changes over time, the allocated share of office space and associated impacts may vary between reporting periods. The allocation is reviewed and adjusted twice per year. This approach reflects how shared office resources are managed operationally within the Visma Group.

The office in Ängelholm was closed at the end of 2023. As a result, no surface area is reported for this location from 2024 onwards.

Office surface area by location (m²)

01/01/2022 until 31/12/2025



Office surface area by location (m²) (m²)	2022	2023	2024	2025
Växjö - Sambandsvägen 5	5,232.00	5,109.00	4,977.00	5,120.43
Malmö - Neptunigatan 82	877.00	877.00	596.00	413.04
Göteborg - Fabrikstorget 1	600.00	717.00	611.90	638.44
Stockholm - Västra Järnvägsgatan 7	74.00	135.00	129.00	239.97
Ängelholm	10.00	10.00	0.00	
Total	6,793.00	6,848.00	6,313.90	6,411.88

11. Data quality and limitations

We are committed to transparency in our climate reporting, and it is important to acknowledge the known limitations that affect data comparability across the reporting period.

Baseline year
The 2022 baseline year is set at Visma Group level and applies to all entities within the group. While we recognise that our first year of reporting carried inherent data quality limitations, maintaining a common baseline across the group ensures consistency and comparability at group level. As our data quality has improved significantly from 2023 onwards, we encourage readers to pay particular attention to the 2023–2025 trend when assessing our actual operational performance.

The 2022 baseline was our first year of climate reporting, and several categories relied on estimates and standardised benchmarks rather than actual data:

- **Electricity and heating:** Consumption was estimated using benchmarks from the Swedish Energy Agency (103 kWh/m² for district heating, 56 kWh/m² for electricity), applied uniformly across all offices. From 2023 onwards, actual metered data from property managers is used. This resulted in a significant overstatement of energy-related emissions in the baseline year.
- **Business travel:** The category "other transit methods" was calculated using a less precise methodology in 2022, leading to an overestimation of emissions. From 2023, data is based on actual travel bookings.

As a result, the reported reductions in scope 2 emissions and business travel between 2022 and 2023 are largely driven by methodological improvements rather than real operational changes.

Commuting data coverage
The data collection method for commuting was significantly improved between 2023 and 2024, resulting in broader and more accurate coverage of employee commuting patterns. This means that the sharp increase observed between 2023 and 2024 primarily reflects better data quality, not a corresponding real-world increase in commuting. The 2024 and 2025 figures are directly comparable, as are 2022 and 2023, but comparisons across these two periods should be made with caution.

Shared office environments
We lease office space within the Visma Group's shared office environments. Energy consumption is allocated based on our proportional share of floor area. While we consider this a reasonable approach, it means we do not have direct control over metering or the underlying energy systems.

Overall assessment
Data quality has improved substantially since our first reporting year. From 2023 onwards, the majority of our reported emissions are based on actual consumption and activity data. We continue to refine our methodology with each reporting cycle, and our ambition is to ensure that all categories are based on primary data where feasible.