

Sustainability Report

2024



evac
nothing to waste



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Evac is a global cleantech company specialising in sustainable solutions for both land and sea

Revenue

190

EUR million
(+8% YoY growth)

Adj. EBITDA

34

EUR million
(18% margin)

Employees globally

539

(+8% YoY growth)

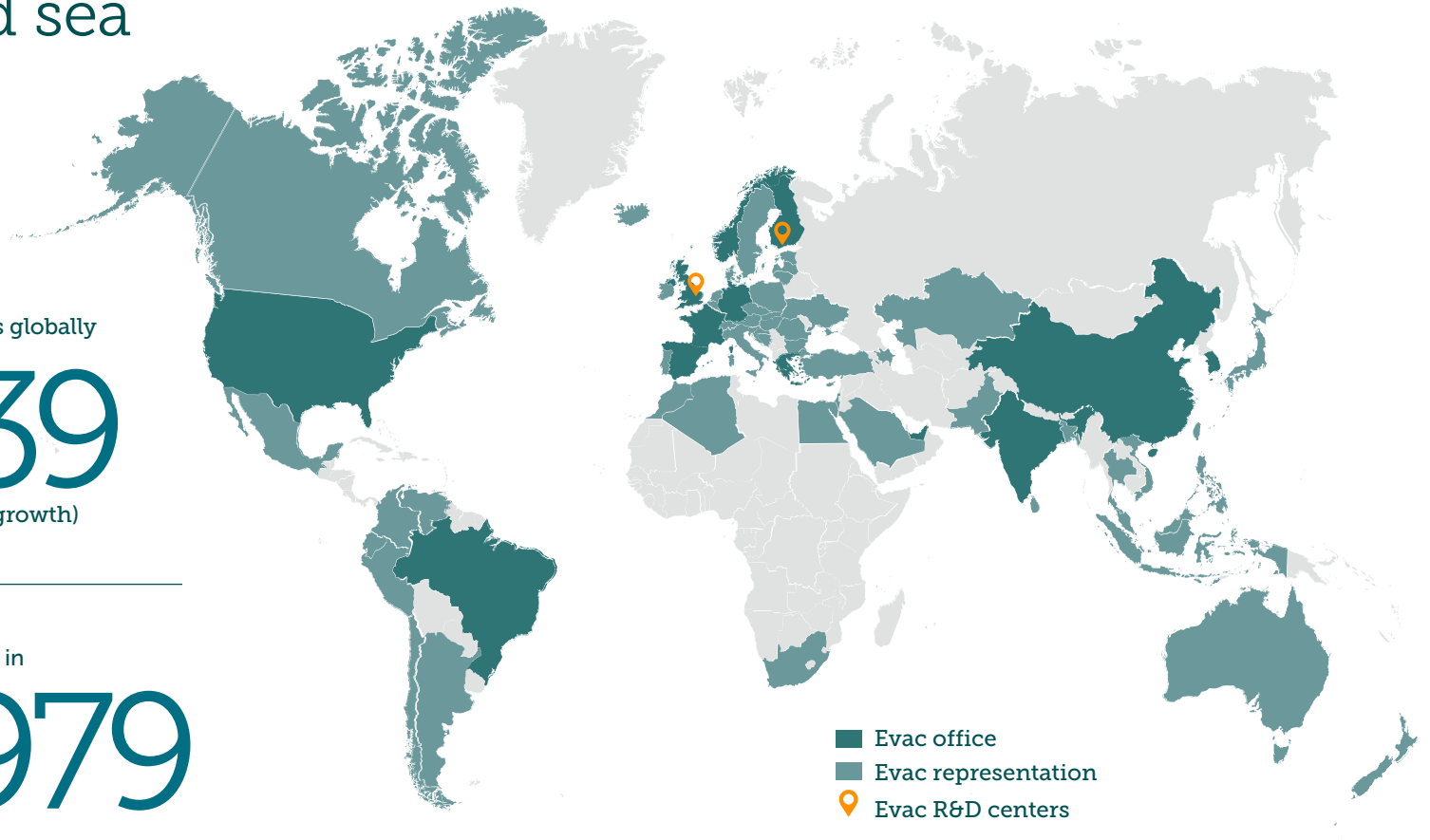
Patents

149 and 19

pending applications

Established in

1979





OUR PROMISE

Nothing to waste

OUR PURPOSE

Enable a future with no waste

For decades, Evac has been dedicated to sustainability. We focus on water, waste, and wastewater management, as well as hull protection and biofouling management, helping commercial, naval, and offshore maritime industries operate more responsibly and efficiently. On land, our solutions help remodel, expand, and renovate buildings – addressing water scarcity, the need for more flexible spaces as well as stricter hygiene requirements.

Evac has grown into a global leader in environmental solutions. We provide comprehen-

sive systems that reduce CO₂ emissions, protect marine ecosystems, and support industries in their shift toward a circular economy.

Our commitment goes beyond just meeting regulations. We aim to help our customers improve their sustainability efforts and set new industry standards. With decades of expertise, innovative technologies, and a strong global presence, we deliver an impact far greater than our size. Alongside our customers and partners, we're working toward a future without waste.



CEO'S REVIEW

A forerunner in sustainable water and waste management

2024 was a record-breaking year for Evac, as we achieved outstanding results across numerous key indicators. Our business grew profitably, our order book strengthened, and we further developed our product and service portfolio. We introduced innovative solutions that underpin sustainable development and the circular economy, with customer surveys demonstrating high levels of satisfaction (Net Promoter Score 46).

In addition to developing sustainable solutions for our customers, the work on our own sustainability programme continued. In March 2024, we joined UN Global Compact and committed to uphold its Ten Principles on human rights, labour, environment and anti-corruption. We conducted a comprehensive Double Materiality Assessment in preparation for the EU Corporate Sustainability Reporting Directive (CSRD). Although the EU is since likely to simplify reporting rules for organisations of our size, this work remains valuable in refining our sustainability focus going forward.

In terms of independent third-party ratings, we achieved Silver recognition in the EcoVadis assess-

ment, placing us among the top 15% of assessed companies worldwide. We continue to set the bar higher for ourselves, driving continuous improvement in sustainability, innovation, and responsible business practices.

Our commitment to our people is equally robust. Employee engagement improved by 5 percentage points from 2023, reaching 65%. We delivered several sustainability-related training sessions – with a 97% completion rate for our Code of Conduct, 95% for Working Together for Safety, and 91% for basic Sustainability training. In addition, we improved our Supplier Code of Conduct spend-based coverage by 5 percentage points compared to 2023, reaching 91% of the spend in Evac Oy.

Awarded technologies for circularity

Our water and waste management, biofouling, and corrosion control technologies help conserve water and energy, reduce emissions, and promote circularity in customer operations – both across marine segments and on land in the remodeling, expansion, and renovation of buildings. We

maintain close collaboration with our customers beyond initial system deliveries, ensuring that our spare parts and services extend asset lifecycles and minimise environmental impact.

We continue to advance sustainability across our portfolio in line with our “Nothing to waste” promise, by developing both new and existing products. In 2024, we launched the Evac Optima® 7 vacuum toilet, contributing to 90% water savings compared to a traditional gravity toilet. Additionally, our new Cathelco USP DragGone™ ultrasonic antifouling technology combats hull biofouling, reducing fuel consumption and associated emissions by up to 13%. Our innovations for circularity, including the HydroTreat® solution for wet waste management, were recognized also at the 2024 Ship Technology Excellence Awards.

At the heart of every sustainability achievement are the people working together to make it happen. We extend our gratitude to our customers, partners, and employees for their dedication and collaboration.



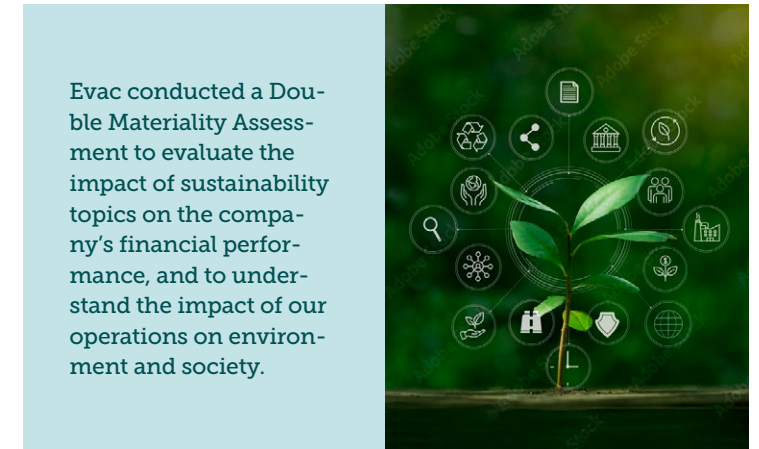
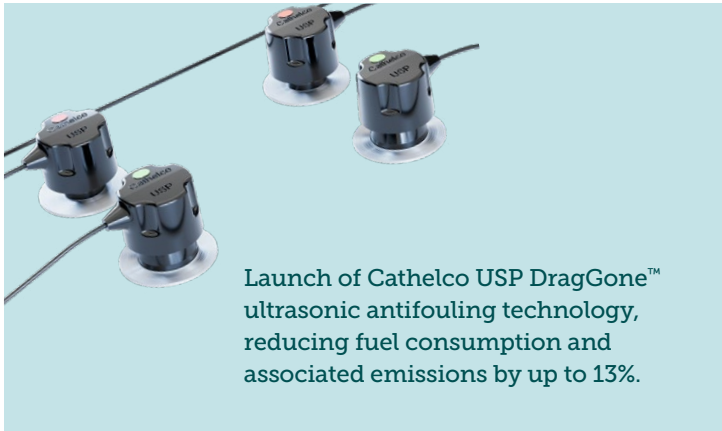
Our water and waste management, biofouling, and corrosion control technologies help conserve water and energy, reduce emissions, and promote circularity in customer operations.



Björn Ullbro | CEO of Evac



Sustainability highlights 2024





Market leading brands

Our solutions and services are sold under three respected brands



Evac[®]

For decades, Evac[®] has been at the forefront of sustainability, empowering customers to eliminate waste, reduce emissions, and advance the green transition. As the market leader in integrated water and waste management systems, we are revolutionizing the maritime industry with solutions that embody a future of “nothing to waste.”

On land, Evac[®] harnesses the transformative power of vacuum plumbing to reshape construction. Our innovations enable the industry to break free from traditional gravity-based systems, reimagine existing spaces, and extend the lifespan of built structures – all while driving decarbonization. By saving up to 90% of freshwater with every flush, we ensure access to clean sanitation and water for all, making a meaningful impact on the planet's resources.



Cathelco[®]

Cathelco[®] is a market leader in vessel protection and a prominent provider of sustainable biofouling management solutions. With a diverse product portfolio tailored for every type of sea-going vessel, Cathelco offers advanced water maker systems, corrosion protection technologies, and marine growth prevention solutions.

Driven by a commitment to quality and exceptional customer service, Cathelco prioritizes reducing environmental impacts while delivering innovative and reliable solutions to meet the demands of the maritime industry.



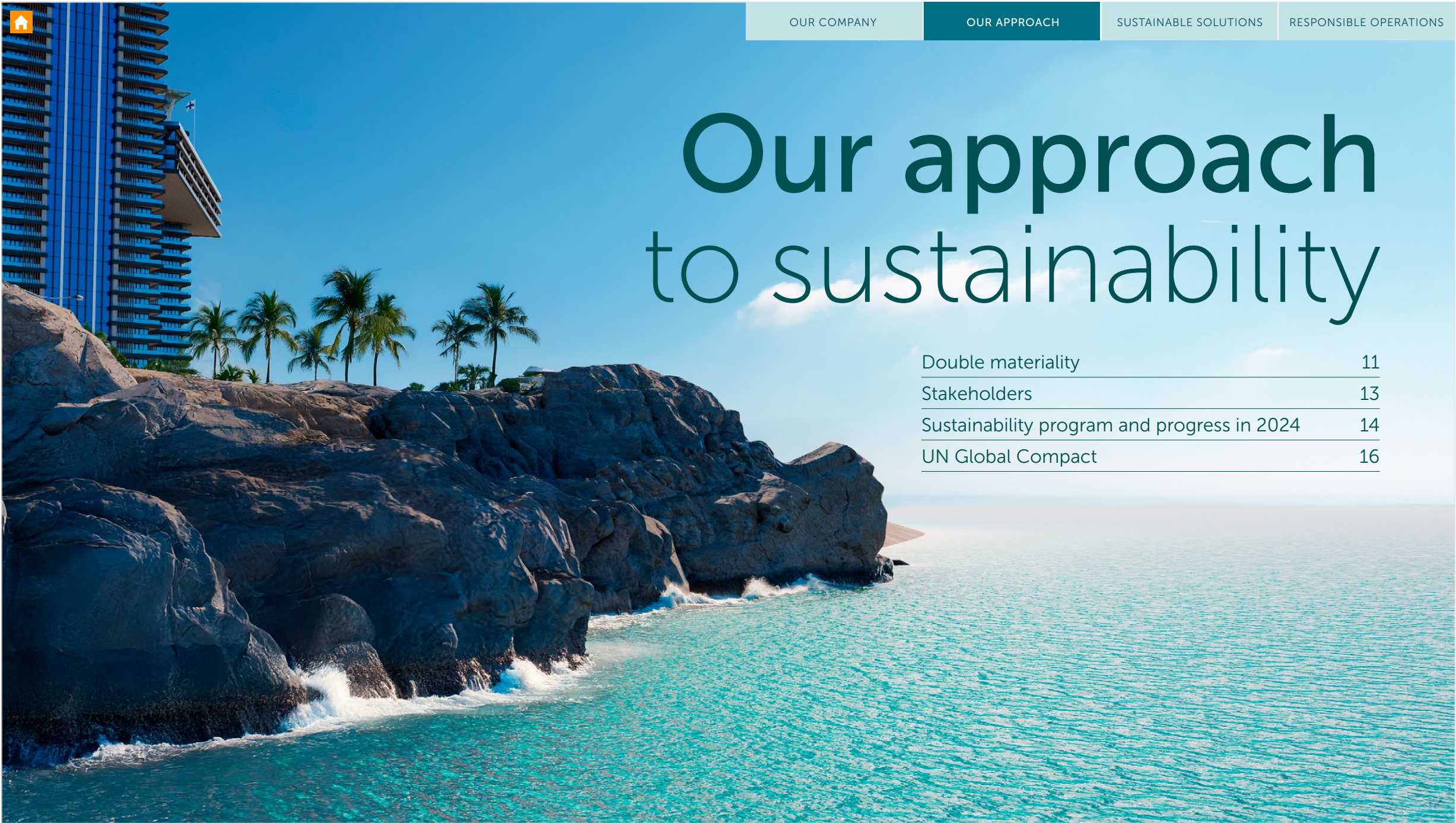
HEM[®]

HEM[®] is the market-leading brand recognized for its exceptional quality in a comprehensive range of reverse osmosis desalinators and freshwater treatment systems. Designed specifically to meet the unique requirements of superyachts, HEM's solutions exemplify precision and reliability.



Evac has a market leading offering

	VACUUM COLLECTION	WET & DRY WASTE	WASTEWATER TREATMENT	FRESH WATER GENERATION	CORROSION PROTECTION	MARINE GROWTH PREVENTION	ULTRASONIC ANTIFOULING
PRODUCTS							
KEY BENEFITS	<p>Vacuum-based blackwater (sewage) collection systems and toilets ensure energy efficiency and significant water savings.</p> <ul style="list-style-type: none">• Proven track-record and extensive customer references• Market leading energy efficiency in vacuum production• Optimized footprint and refitting possibility on land and sea	<p>Waste recycling units, efficient compacting and hydrothermal carbonization (HTC) empower the circular economy.</p> <ul style="list-style-type: none">• Decreases customers' costs by reducing landed waste volume• Extensive portfolio fitting for all marine vessels• Advancing circular economy of recycled material	<p>Advanced wastewater treatment systems ensure the highest quality effluent entering our seas.</p> <ul style="list-style-type: none">• Fulfilling the strictest marine regulation and matching the best municipal wastewater treatment quality• Microplastic removal and treated wastewater reuse possible• High level of automation	<p>Seawater converted to potable and technical water with reverse osmosis eliminate the need for shoreside water supplies.</p> <ul style="list-style-type: none">• Highest quality for yacht segment• Low CAPEX – low energy consumption, specially with energy recovery in large Cruise solutions	<p>Impressed current cathodic protection (ICCP) prevents hull corrosion and extends the lifecycle of vessels.</p> <ul style="list-style-type: none">• Low maintenance• Prolong hull lifespan and integrity• Propeller and rudder protection• Reduced hull maintenance	<p>Marine growth prevention systems protect vessels from biofouling by preventing the settlement and growth of marine organisms in niche areas and seawater pipework.</p> <ul style="list-style-type: none">• Reduces the risk of system failure, maintenance costs, and fuel consumption by keeping critical seawater systems free of fouling and corrosion• Adapts to new builds, retrofits, and vessels of all sizes	<p>Ultrasonic antifouling prevents biofouling on vessel hulls, ensuring eco-friendly, low-maintenance protection.</p> <ul style="list-style-type: none">• Uses high-frequency sound waves to prevent biofouling without disrupting vessel operations• Reduces cleaning requirements, extends equipment lifespan, and lowers operational costs• Up to 13% reduction in fuel consumption and CO₂ emissions
KEY END MARKETS	<ul style="list-style-type: none">• All marine segments• Building, e.g., hotels, hospitals and supermarkets	<ul style="list-style-type: none">• Yacht• Offshore• Navy• Cruise• RoPax	<ul style="list-style-type: none">• All marine segments	<ul style="list-style-type: none">• Yacht• Offshore• Cruise• Navy	<ul style="list-style-type: none">• All marine segments	<ul style="list-style-type: none">• All marine segments	<ul style="list-style-type: none">• All marine segments



Our approach to sustainability

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Double Materiality Assessment work with valuable insights

Evac has disclosed voluntary annual sustainability reports since 2021. As the EU Corporate Sustainability Reporting Directive (CSRD) became part of the Finnish Accounting Act in December 2023, we started to prepare in full swing.

With the support of external expertise, Evac's team identified, assessed and prioritised a wide range of sustainability-related impacts, risks and opportunities of its activities and value chain on people and the environment, and their impacts on Evac from the financial materiality perspective. The process was initiated by analysing existing data and by a preliminary identification and assessment of sustainability issues according to the ESRS reporting standard. This was followed by interviews with stakeholder representatives, including company management across business lines and functions, employees, owners, investors, suppliers and customers. The interviews provided valuable insights for the analysis. After the interviews

and analysis two workshops were held to review, score and validate materiality assessment criteria and sustainability topics per CSRD requirements. One workshop focused on impact that Evac business has on nature and people, and other focused on the financial materiality of sustainability topics to Evac's business. Final results from the Double Materiality Assessment were presented to the Evac's Group Management team for their approval in the autumn.

The results of the DMA reaffirmed our understanding that environmental issues, particularly climate change mitigation and energy efficiency, are the material sustainability topics for our business. Social issues, such as employee well-being, health and safety, and the working conditions within our value chain, also emerged as material, along with a commitment to respecting human rights. Regarding governance, we placed strong emphasis on ethical practices, compliance, and ensuring business resilience.





A broad range of environmental impacts

Based on the assessment, it was concluded that Evac's business has both negative and positive impacts widely across the environmental topics covered by the reporting standards.

Water and marine resources materiality is high, due to our positive handprint with its portfolio of sustainable products

"Our product portfolio delivers a significant handprint with solutions that improve energy efficiency and lower carbon footprint. However, there are further business opportunities tied to emission reduction, energy efficiency and circularity and are amplified by regulatory development and growing stakeholder demand. Water and marine resources materiality is high, due to our positive handprint with its portfolio of sustainable products," says Chief People and Culture Officer Senja Koivusalo.

The most significant environmental risks are related to the physical climate risks across the value chain as well as the possible restriction of the use of copper in water bodies. In addition, material impacts have been identified in the upstream value

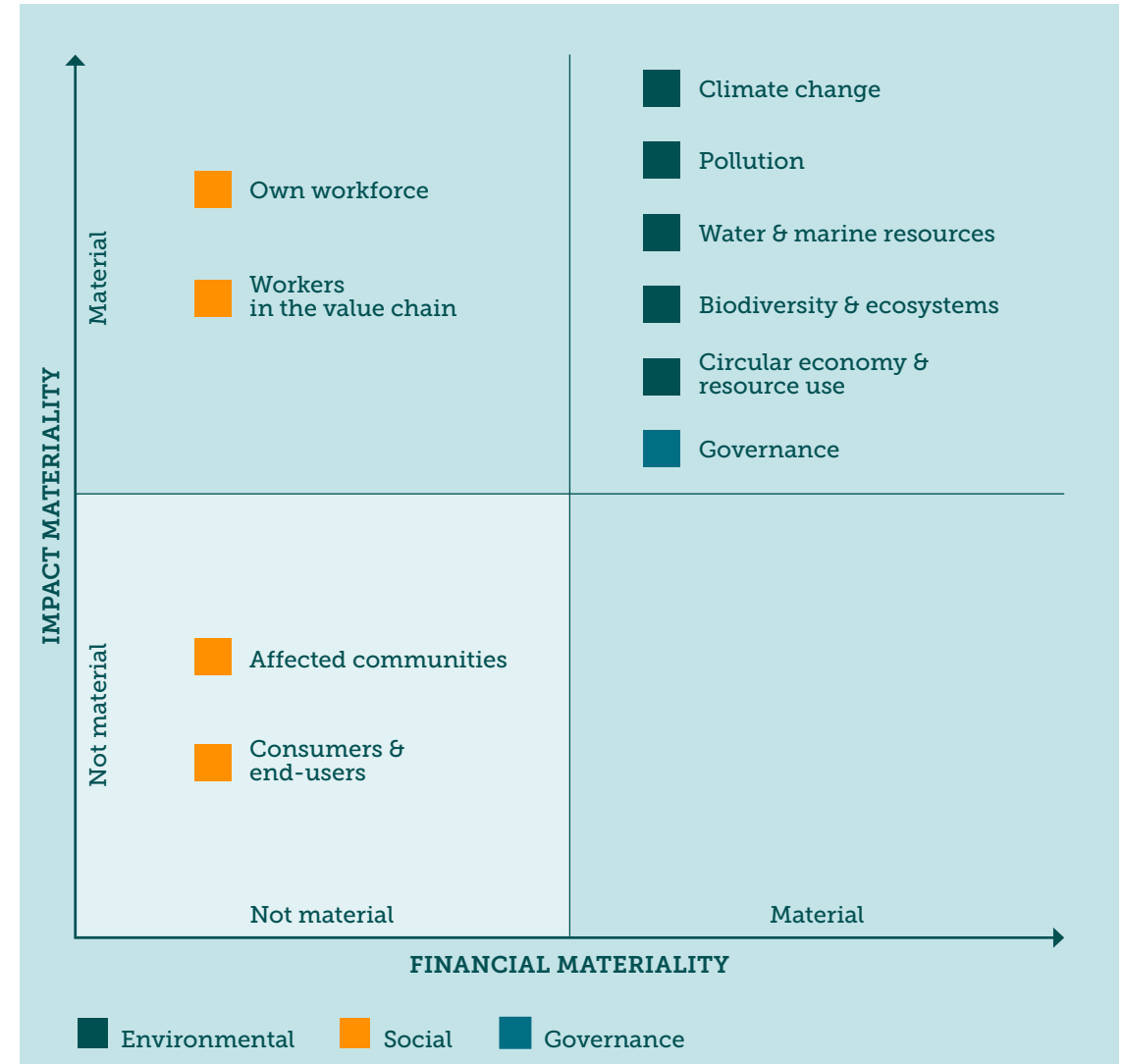
chain in relation to pollution, water consumption, resource use and related biodiversity impacts, since Evac's positive impacts and related business opportunities arise from the wastewater management solutions that reduce marine pollution, energy-efficient freshwater generation systems, and solutions for reducing water consumption.

Focus on human rights in the value chain

When it comes to people aspects, Evac's impacts are primarily driven by the positive impact on employee wellbeing, and the potential negative impacts related to the health & safety of the whole workforce, which covers not just our own employees but also people in its value chain.

Strong handprint

As a summary of the DMA findings and considering Evac's business conduct, there are a number of positive impacts focused on the commitment to delivering sustainable solutions. Being prepared for more stringent future regulations poses a significant opportunity for Evac, as does the focus on continuous innovation and ensuring the competitiveness of product portfolio. At the same time, inability to innovate or actively follow-up on the upcoming changes in the environmental regulations and laws could risk the competitiveness of Evac's product portfolio.





Stakeholders

Continuous engagement and open dialogue with our stakeholders are fundamental to refining our operations, proactively identifying global trends, and anticipating market expectations.

Evac's stakeholders include any entities or individuals who influence our business or are affected by our activities, products, and services. As we continually seek to enhance the sustainability of our solutions, it is increasingly important to co-innovate and co-develop sustainable outcomes in collaboration with our stakeholders.

Regulatory environment

Evac's offerings address a spectrum of global megatrends, including climate change, circular economy principles, water scarcity, and the preservation of marine biodiversity. Stringent EU sustainability regulations and the requirements of MARPOL Annexes IV and V, for example, have a significant impact on both our own as well as our customers' operations. With our extensive array of solutions designed to enhance sustainable practices, we empower our customers not only to meet but to exceed regulatory requirements. In the maritime sector, Evac is dedicated to guiding its customers

towards sustainable technologies that underpin the circular economy, safeguarding precious marine ecosystems. In land-based industries, Evac's inno-

vative technology delivers significant water-saving benefits and unparalleled real estate flexibility, helping our customers navigate increasingly strin-

gent environmental regulations while optimising operational performance.

STAKEHOLDER	DESCRIPTION	MAIN ACTIVITIES
EMPLOYEES	539 professionals globally in 14 countries	<ul style="list-style-type: none">Developing employee satisfaction and well-being, two engagement surveysEnhancing learning and career development opportunitiesActive two-way internal communication e.g. by utilizing employee coffee sessions for feedback, monthly townhalls and strategy studiosFrequent collaboration with employee representativesRegular dialogue with employee representatives.Improving diversity and inclusion
LOCAL COMMUNITIES	Offices in 14 countries surrounded by local communities	<ul style="list-style-type: none">Contributing to local communities by donating time to voluntary work182 employees participated in different events and activities, such as World Clean Up Day
CUSTOMERS	Thousands of customers in maritime and land-based segments globally	<ul style="list-style-type: none">Continuous development of customer relationships through meetings, events, and exhibitionsNPS surveys to measure the customer experienceResearch and development collaboration
SUPPLIERS	Wide network of partners, majority in Europe	<ul style="list-style-type: none">Regular supplier dialogue to enhance collaboration and improve processesWorkshops around sustainability31 supplier audits
ACADEMIA	Research collaboration e.g. with University of Turku in Finland and Florida Polytechnic University	<ul style="list-style-type: none">Research collaboration in Sustainability through Information Flows -project.Ecosystem studiesCircular economy research
ASSOCIATIONS	Collaboration e.g. with Finnish Marine Industries, American Society of Plumbing Engineers and the American Institute of Architects	<ul style="list-style-type: none">Industry employer branding activitiesSharing expertise with external organizations and decision-makersRaising awareness of vacuum plumbing benefits for sustainable construction



Sustainability program

As the world's leading company in water, waste, and wastewater management for its core sectors, Evac has long been a strong advocate for sustainable development. Sustainability is at the heart of our research and product development, and we are committed to continually improving the sustainability of our operations.

Evac offers a broad range of solutions to help our customers enhance their sustainable practices while exceeding regulatory requirements. Moreover, we aim to catalyse industry-wide transformation by sharing our expertise and driving broader shifts towards sustainability in the maritime and building sectors.

In our sustainability work, we are strongly driven by our purpose to enable a future with no waste. We are measuring progress through key performance indicators (KPIs) implemented across Evac.

EcoVadis

Evac uses the EcoVadis corporate sustainability rating and platform to develop its own sustainability performance and manage its global supply chain. EcoVadis is the world's largest sustainability ratings

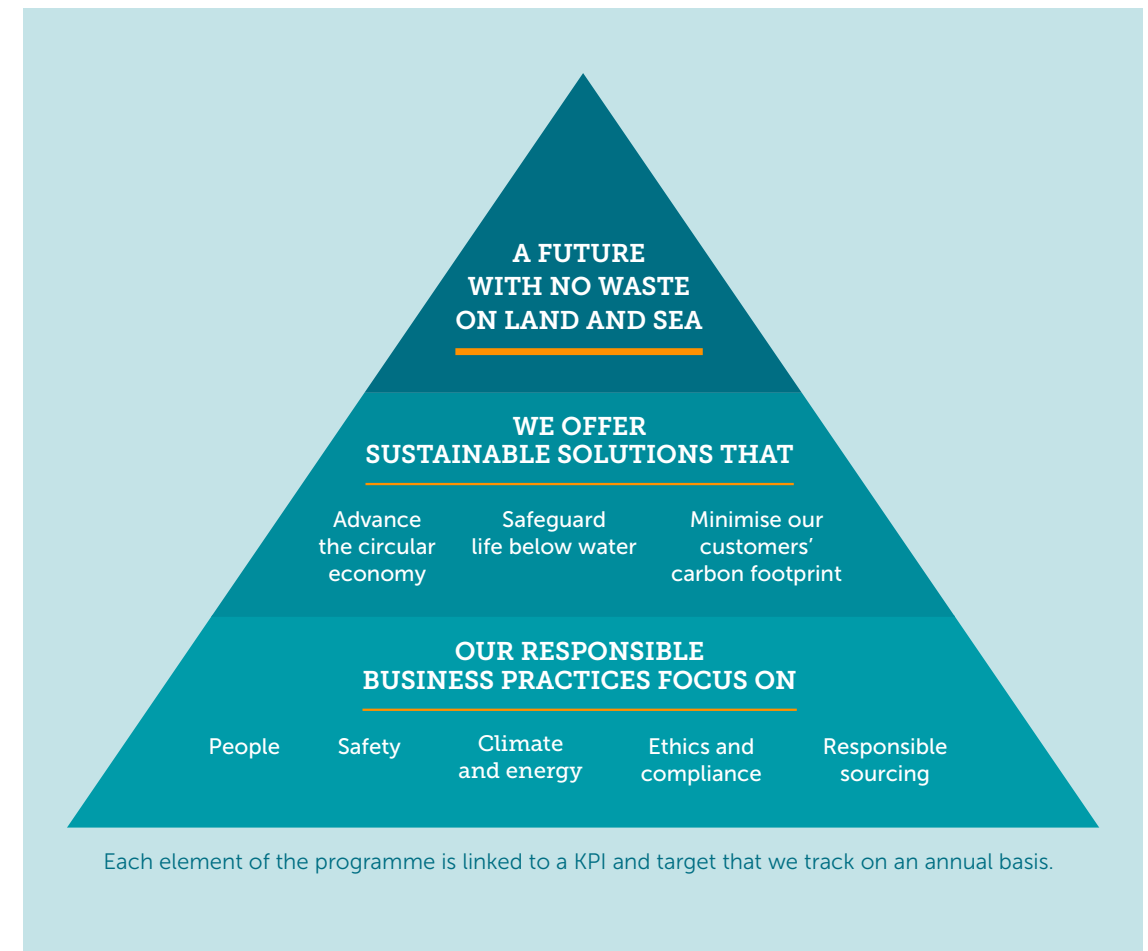
provider, evaluating over 100,000 companies in 175 countries. Evac's sustainability efforts were recognised with an EcoVadis Silver rating, placing us among the top 15% of companies assessed by EcoVadis. In 2025, we're aiming for the Gold level.

ISO certifications

Most of our operations are certified to ISO 9001 (Quality Management Systems), ISO 14001 (Environmental Management Systems), and ISO 45001 (Occupational Health & Safety Management Systems). In 2024, we further updated our Health and Safety policy as part of the continuing efforts. In addition, we have created instructions for working in extreme ambient temperature conditions and updated our on-site work requirements with detailed guidance regarding use of intoxicants.

Work continues

In 2025, our sustainability program development continues, guided by our "Nothing to waste" promise, commitment to continuous improvement, and further development of our focus and data collection methods.





Sustainability program and progress in 2024

SUSTAINABLE SOLUTIONS	KPI	TARGET BY 2030	PROGRESS IN 2024
Safeguarding life below water	Increased share of advanced wastewater treatment plants	100%	93% (88% in 2020-2023)*
Advancing circular economy	Increased share of recycling equipment in Evac sales	95%	59% **
Minimizing customers' carbon footprint	Carbon footprint of Evac Total Concept	-30%	Cruise Total Concept 77%*** (77% in 2020-2023)

RESPONSIBLE OPERATIONS	KPI	TARGET BY 2024	PROGRESS IN 2024 (2023)
People	Employee Engagement Index	65	65 (60)
Safety	Lost time incident frequency (LTIF) rate	LTIF ≤ 3	4.4 (2.2)
Climate and energy	Carbon footprint	-10% by 2030	New baseline calculation and target setting in progress
Ethics and compliance	Ethics awareness – CoC training completion	100%	97% (98%)
Sourcing	Supplier Code of Conduct coverage (spend-based)	100%	91% (86%)****

* The share of advanced wastewater treatment plans from sales of all wastewater treatment systems.

** The share of the recycling equipment sales out of all dry waste solution sales.

*** Calculations made so far only for the Cruise Total Concept.

**** Evac Business Line.

As part of our commitment to reducing carbon emissions, we are in the process of setting a new emissions base-line aligned with the latest climate science. Moving forward, our targets will be aligned with this refined baseline to improve the accuracy of our carbon reduction targets and progress tracking.



Commitment to UN Global Compact and SDGs

In 2024, Evac joined the UN Global Compact, the world's largest corporate sustainability initiative, launched by the United Nations. It encourages businesses and organizations worldwide to align their strategies and operations with The Ten Principles related to human rights, labor, environment, and anti-corruption. Companies that join the UN Global Compact commit to integrating these principles into their operations and reporting on their progress annually.

Evac has also identified five out of the total of seventeen UN Sustainable Development Goals (SDGs) as most relevant to our business.

WE SUPPORT



LIFE BELOW WATER

Our advanced waste and water management systems significantly reduce marine pollution by preventing harmful waste and wastewater discharge into oceans. Additionally, our marine growth prevention technologies help protect marine and coastal ecosystems by preventing the transfer of invasive aquatic species.



CLIMATE ACTION

Our solutions improve our customers' energy efficiency and reduce carbon emissions.



RESPONSIBLE CONSUMPTION AND PROTECTION

Evac has an ambitious target of leading the maritime industry towards the circular economy: minimizing incineration and preventing, reducing, recycling and reusing waste instead.



PARTNERSHIPS FOR THE GOALS

We proactively seek opportunities to cooperate with customers, suppliers, academia, and other actors committed to sustainable development, and with similar ambitions to strive for a future with no waste.



CLEAN WATER AND SANITATION

We provide our customers with solutions that enhance sustainable management of water and sanitation for all. By using our solutions, significant amounts of fresh water can also be saved.



Sustainable solutions

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Advancing the circular economy

Circularity is a core focus of our research and development efforts and a key strategic priority. We aim to lead the maritime industry towards a circular economy by minimising incineration and prioritising waste prevention, reduction, recycling, and reuse. Our progress is tracked through a key performance indicator (KPI) that measures the share of recycling equipment in Evac sales. By increasing this percentage, we contribute directly to higher recycling rates onboard vessels. In collaboration with our customers, we continue to promote recycling and drive the transition towards a circular economy. In 2024, the performance of recycling equipment KPI declined to 59%, this is mainly driven by the revision of the KPI methodology being more precise.

Safeguarding marine ecosystems

Protecting marine life is a key driver of our business and product development. Our wastewater systems help prevent nutrient pollution in marine environments and ensure compliance with current and future regulations. To measure our impact, we track the sales of advanced wastewater treatment plants

as a key performance indicator. Increasing the number and quality of these installations directly benefits marine ecosystems by reducing pollution. In 2024, we made good progress on this KPI by reaching 93%, while our target for 2030 is 100%.

Minimising customers' carbon footprint

The maritime industry is accelerating efforts towards zero-emission vessels and decarbonisation, aligning with Evac's mission to enable a waste-free future. We continuously improve the energy efficiency of our solutions to reduce our customers' fossil fuel consumption and CO₂ emissions, while also working to lower the emissions from our own operations. Our progress is measured through a KPI that tracks the reduced carbon footprint of the Evac total solution offering. Calculations have been made so far only for the cruise customer segment, but the target is to reduce the carbon footprint of all total solution offerings by minimum of 30% by 2030. In the cruise segment, we were well ahead of the target with our spearhead solutions offering a 77% reduction in the carbon footprint.





Sustainability at the heart of research and development

At Evac, research and development is driven by a commitment to sustainability and the circular economy. The design of new products focuses on reducing environmental footprints and enhancing positive impacts during the usage phase of Evac solutions. Despite relatively limited resources, close collaboration with customers and research communities has led to significant innovations.

Life cycle assessment as an essential part of solution development

Understanding the environmental impact of the maritime industry requires a lifecycle perspective, from ship construction to operational use and end-of-life phase. Evac integrates this approach to the development of its products and services. For example, research and development collaboration within Sustainability through Information Flows (SusFlow) - maritime

Jari Jokela (left), Evac's Head of Research and Development, in discussion with HR Manager Jenni Runola.



ecosystem research collaboration in Finland has provided valuable understanding on assessing the environmental impacts of Evac's solution onboard through applying lifecycle assessment.

Given that ships typically remain in service for several decades, their environmental impact during operation far outweighs that of the construction phase. Key factors in sustainability assessments include optimising water and fuel efficiency, minimising waste generation, and maximising resource recovery. Due to their long lifespan, the durability and quality of ships and their equipment are also

"The first net-zero ship is set to be constructed within five years in Finland, where Evac is headquartered."

- Jari Jokela

critical. Evac's solutions support modernisation, refurbishment, and maintenance needs, further extending the service life of ships and their systems.

On land, many of the opportunities Evac's solutions offer remain yet untapped. They support the remodeling, expansion, and renovation of buildings, such as supermarkets, healthcare facilities,

laboratories and conversion of office buildings into residential dwellings especially in central business districts and other high-traffic areas. In addition to the flexibility offered by vacuum technology, Evac's systems reduce water consumption by up to 90% compared to traditional gravity systems and plumbing.

Meeting evolving customer demands

Evac's customers are setting increasingly ambitious targets for emissions reduction and circular economy initiatives. Many environmentally sustainable solutions also provide economic benefits. For example, Evac's waste management systems maximise the recovery of different waste fractions while reducing operational costs, as waste disposal fees at ports can be significant, particularly for cruise ships. Another example is the Cathelco ultrasonic antifouling technology, which can reduce fuel consumption and emissions by up to 13%.

Evac's product development focuses on continuously improving existing solutions while innovating new ones. Technologies are evaluated under conditions that closely replicate those on customer vessels. The company has also built a strong network to support its product development. In addition to customers and research institutions, equipment suppliers play a crucial role in identifying needs and co-developing solutions.





Marine total solution

for water and waste management and vessel protection



1 Vacuum toilets: Evac vacuum toilets use 90% less water and related energy use than gravity systems. Their flexible plumbing design also reduces material use, overcoming the strict layout requirements of gravity systems.

2 Vacuum collection: Evac's vacuum collection systems, including the Evac Ecovac, deliver one of the most energy-efficient solutions on the market – ensuring long-term sustainability and financial savings.

3 Wastewater treatment: Evac MBR® removes nutrients and 99% of suspended particles, including microplastics, ensuring one of the highest quality effluent entering our oceans, comparable to advanced municipal systems.

4 Wet waste: Evac HydroTreat® redefines onboard circular waste management, transforming wet waste into a new resource – HTC-biochar, while reducing CO₂ emissions by 80% compared to conventional methods.

5 Dry waste: Evac recycling units advance sustainability by optimizing waste compaction and empowering the circular economy.

6 Fresh water generation: Energy-efficient fresh-water systems enhance vessel autonomy, eliminating reliance on shoreside water supplies.

7 Ultrasonic antifouling: Cathelco's USP Drag-Gone™ prevents fouling on ship hulls, reducing drag, improving hydrodynamic performance, and increasing fuel efficiency while combating the spread of invasive aquatic species.

8 Corrosion protection: Cathelco's impressed current cathodic protection systems shield the hull from harmful corrosion, extending the vessel's lifespan.

9 Marine growth prevention: Marine growth prevention systems protect vessels from biofouling by preventing the settlement and growth of marine organisms in niche areas and seawater pipework.



Building total solution

for sustainable sanitation on land

Vacuum technology revolutionizes how buildings can evolve - whether office-to-retail, office-to-residential, or a dynamic multi-use space.

1 Vacuum toilets: Designed for both form and function, the Evac Optima® 7 features a patented Nordic design, soft-close mechanism, and hidden fixings for a sleek, effortless aesthetic. The toilet operates at just 72 dB, quieter than many traditional toilets on the market. Its rimless, antimicrobial design eliminates 99.99% of surface bacteria.

2 Vacuum interface: Evac's vacuum technology gives retailers the freedom to redesign their spaces. By collecting condensate water anywhere - without invasive gravity piping or underground trenching, it enables flexible cooling equipment placement, optimizing layouts with ease.

3 Vacuum collection: The Evac HQE vacuum collection unit seamlessly handles wastewater and condensates, delivering energy-efficient performance in high-load environments like airports, stations, arenas, and hotels, bringing the power of vacuum technology to building conversions of any scale.

4 Breaking free from gravity: Unbound by traditional plumbing constraints, Evac's vacuum technology navigates structural obstacles, accommodates vertical lifts, and adapts to any layout. Evac systems unlock new possibilities for building conversions.

5 No invasive interventions: Evac's vacuum technology requires no slab penetration, concrete trenching, or underground work. Designed to integrate within faux ceilings and walls, it blends into existing structures.

OUR COMPANY

OUR APPROACH

SUSTAINABLE SOLUTIONS

RESPONSIBLE OPERATIONS



THE PINNACLE OF ELEGANCE, COMFORT, EFFICIENCY AND SUSTAINABILITY

Shorter timeline and lower investment: By targeting only the areas that need renovation, Evac's vacuum systems prevent widespread shutdowns. This results in shorter timelines and reduced operational impact - keeping businesses running while transformation takes place.

Preserving history to power the future: Evac's vacuum technology delivers modern efficiency to histor-

ically significant spaces. Its flexibility adapts to strict preservation codes where gravity systems simply can't comply.

Built-in sustainability value: Evac's vacuum technology uses less piping materials and reduces water consumption by up to 90% compared to gravity systems, helping projects secure sought-after green certifications.



CASE

Evac helps Mercy Ships stay sustainable while at port

A complete dry and wet waste handling system from Evac helps the world's largest hospital ship stay sustainable during long port stays. Mercy Ships is an international non-profit organization that operates the world's largest civilian hospital ships: Africa Mercy® and Global Mercy™.

Founded in 1978, the NGO uses the ships to deliver medical care to some of the world's poorest regions, with main focus on sub-Saharan Africa. In addition to treating outpatients and performing thousands of surgeries each year, the medical staff aboard Mercy Ships also train local healthcare professionals and support crews.



"We wanted to make Global Mercy as environmentally friendly as possible. We therefore chose Evac for a complete dry and liquid waste handling system."

- Jim Paterson

Mercy Ships and Evac first started working together in the early 2000s, when the NGO kicked off a project to convert a former Danish rail ferry into what is now Africa Mercy. More than 150 Evac vacuum toilets and an Evac vacuum system were installed.

The two companies came together again in 2010, when Mercy Ships decided to build a new ship completely from scratch: Global Mercy. "We wanted to make Global Mercy as environmentally friendly as possible. We therefore chose Evac for a complete dry and liquid waste handling system," explains Jim Paterson, Director of New Building at Mercy Ships. "Evac really supported us in providing or sourcing everything we needed and putting it together as a total package," he adds.

A floating hospital

Global Mercy is a massive vessel. With 12 decks and weighing 37,600 gross tons, the ship stretches 174 metres in length and 28 metres across. Some

7,000 square metres of space are dedicated to hospital facilities, including six operating theatres and almost 200 hospital beds. Full nursing services are provided too.

Evac vacuum toilets are installed in each of the ship's 271 cabins, as well as in the hospital and throughout public areas. Blackwater and greywater are fed to an Evac MBR (Membrane BioReactor) treatment plant. "The MBR enables us to meet all the relevant regulations for sewage discharge," says Paterson.

On the dry waste side, Evac supplied or sourced equipment for macerating and drying food waste before it's incinerated. Hospital waste first passes through a special converter procured by Evac.

"Glass vials cannot be placed directly into an incinerator, as the glass melts and forms a lining that damages the equipment. So we pass glass, metal and some other materials through a converter that uses motion and heat to shred everything into a sterilised fluff. This can then be safely burned," explains Paterson. Evac also provided compactors for crushing tin cans, as well as bale compactors for handling used cardboard boxes.

"At the end of the day, ash from the incinerator and freshwater are the only discharges from the ship. The ash can even be used as a simple fertiliser on local fields. The whole system is very environmentally friendly," he concludes.



CASE

Sustainability through spare parts and servicing

Combining customer convenience with sustainability, Evac has introduced a program to replace and refurbish the control mechanisms for its vacuum toilets.

Each Evac vacuum toilet houses a cylindrical container that includes a control mechanism vital for precisely timing the toilet's pneumatic flushing sequence. The mechanism includes a function that prevents flushing during low vacuum levels, thereby guarding against blockages. A memory feature automatically flushes the toilet when vacuum levels return to normal.

Shipowners may attempt to repair these vacuum toilet units when they start to wear out. Or owners may simply discard the units and replace them with generic versions supplied by third parties. These third-party units are often subpar in quality and may compromise operation.

More uptime, less waste

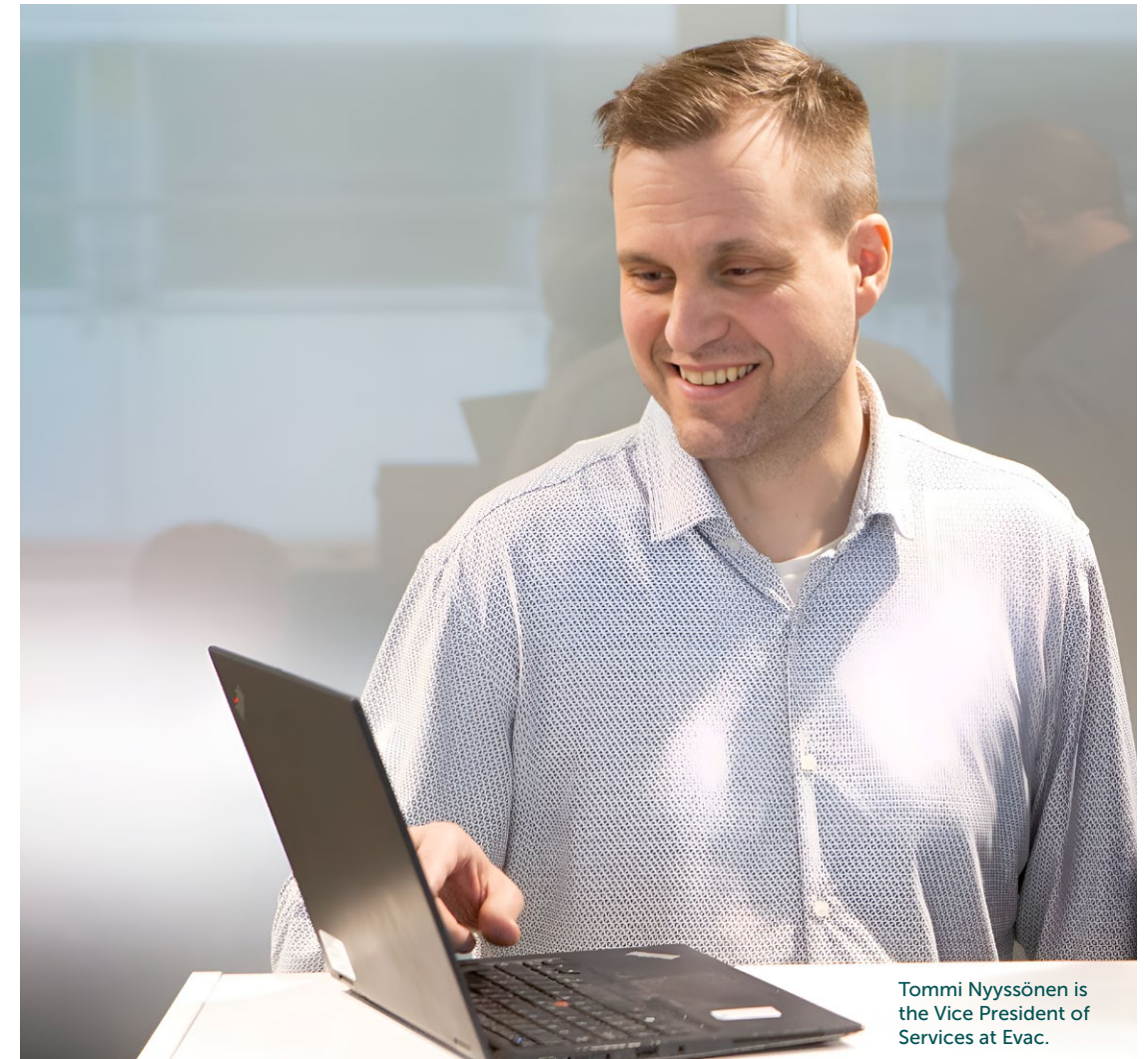
Evac wants to keep this replacement process in-house, as part of supporting the company's brand promise of Nothing to waste. "We've kicked off a program to take the old units back from cruise-line customers and supply them with new

units. By providing a reliable and easy replacement process, we encourage customers to come to us rather than risk waste or using unlicensed parts," explains Tommi Nyyssönen, Vice President of Services at Evac.

By providing a reliable and easy replacement process, we encourage customers to come to us rather than risk waste or using unlicensed parts.

To incentivize participation, Evac is offering a credit that can be used towards purchasing new fully tested control mechanisms. Furthermore, Evac is refurbishing the worn-out units. This element of the program is a boost for sustainability, too.

The initiative has already been introduced to select big accounts in Evac's marine business. Initial results are promising, with good feedback and uptake from onboard chief engineers. Evac has sold millions of vacuum toilet systems globally, so the potential reach of the program is vast.



Tommi Nyyssönen is the Vice President of Services at Evac.



CASE

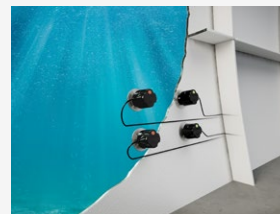
Evac wins award for sustainable technology



The Ship Technology Excellence Awards is one of the maritime industry's most prestigious and widely recognised programmes, celebrating outstanding achievements and innovations that drive transformative change.

In the 2024 programme, Evac was honoured with four awards for its groundbreaking maritime technologies. The Cathelco USP DragGone™ system received the Innovation Award, while the Evac HydroTreat® system was recognised in the categories of Product Launches, Research and Development, and Environmental Excellence.

REDUCING DRAG, FUEL CONSUMPTION AND EMISSIONS



The Cathelco USP DragGone™ system is a biofouling prevention solution based on ultrasound technology. It effectively prevents the attachment of bacteria, algae, and mussels to vessel hulls, addressing the challenges of biofouling, which increases drag, fuel consumption, and greenhouse gas emissions, and facilitates the transfer of invasive species. DragGone™ helps mitigate these issues, achieving up to a 13% reduction in fuel consumption and CO₂ emissions while also reducing the risk of invasive species transfer.

Transforming wet waste into sustainable energy

Evac HydroTreat® received the Environmental Excellence Award for its significant waste reduction and climate impact. The system marks a major advancement in closed-loop maritime technology, converting organic waste into hydrothermal carbonisation (HTC) biochar, which can be used as biogenic fuel and potentially as soil fertilizer pellets in the future. This process eliminates the need for drying and incinerating wet waste, significantly reducing CO₂ emissions. Its high energy efficiency also contributes to lower operational costs.

Key sustainability benefits of Evac HydroTreat®

- Reduces onboard organic waste volume by up to 90%
- Enhances compliance with MARPOL Annex IV–V
- Converts waste into biogenic fuel for onboard energy production, retaining 90% of its thermal energy, with the potential for use as soil fertiliser
- Supports sustainability goals while optimising operational efficiency



Responsible operations

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RESPONSIBLE OPERATIONS: OUR PEOPLE

Strength in diversity

At Evac, our success is built on fostering talent, employee motivation, and a company culture that encourages continuous development and growth. Our work community is guided by strong company values, including customer focus, high quality, collaboration, and accountability.

A year of growth and development

2024 was a dynamic year for Evac's employees, driven by business growth and ongoing internal development projects. The expansion of our business was reflected in our workforce growth, with the number of employees increasing by 8% to 539, thanks to successful recruitment efforts.

During the year, one of the Group's sites in Stevensville (Maryland) USA was closed and activities transferred to Cherry Valley (Illinois). Another small restructuring was carried out in the sales unit of the Evac Business Line. Despite these changes, we successfully retained key talent, with voluntary attrition at 9.9%.

Investing in learning and development was a priority in 2024. For example, to support our growth strategy, we introduced a comprehensive sales

training programme, as well as trainings on business acumen and project management. Additionally, we provided a sustainability training programme to all employees. Recorded training hours in 2024 totaled 5,762, averaging 10.7 hours per employee.

An international community of experts

Evac offers its employees the opportunity to contribute to a cleaner environment, underpinned by our brand promise for Nothing to waste in maritime and land-based industries.

We operate in 14 countries and employ professionals from over 39 nationalities. Women represent 33% of our workforce, and we remain committed to advancing gender diversity and inclusion within our industry. We believe that diversity and inclusion are key drivers of success, enabling us to better understand the needs of our diverse customers and partners.

Supportive low-hierarchy organization

We are committed to fostering an environment where everyone feels valued, respected, and treated fairly. We prioritise open communication and a culture of dialogue, reinforced by our low-hierarchy

organisation. In 2024, our employee engagement index reached 65%, marking a 5 percentage point increase from 2023.

Nurturing talent

Our success is driven by the skills, expertise, and continuous development of our employees. We strive to attract, retain, and develop the right talent to meet our future business needs.

While customer projects and work assignments are key learning opportunities, we also offer a range

of professional development initiatives and training programmes.

We conduct annual performance reviews to ensure the systematic development of our personnel and their skill sets. In 2024, performance evaluation was completed with 85% (2023: 82%) of Evac employees. We also enable each employee to have a growth conversation with their manager to support the development of an individual career plan. All Evac employees are eligible for short-term incentive plans based on common, aligned targets.

Employees

539
(+8% YoY growth)

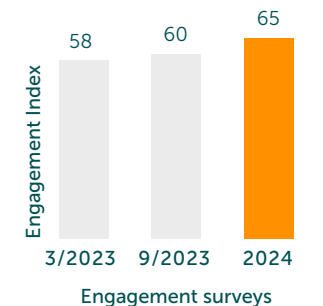
Nationalities

39

Countries

14

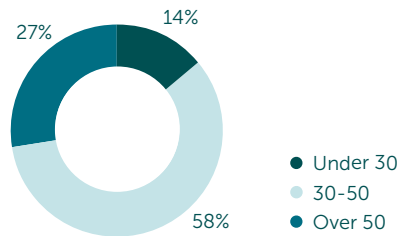
Employee engagement
development, %



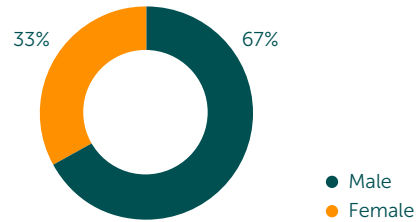


Our people

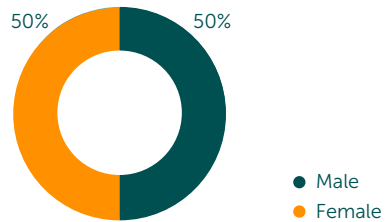
Age distribution



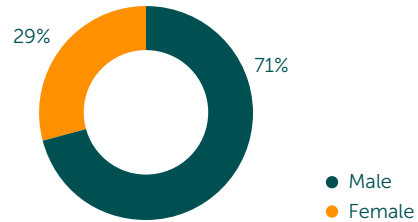
Gender distribution



Leadership team gender distribution



Board of Directors gender distribution





EMPLOYEE STORY

Anh Nguyen thrives in international assignments

Anh Nguyen's journey at Evac began in March 2023 as a summer trainee, and she has since advanced to the role of Project Procurement Leader. Born and raised in Saigon, Vietnam, Anh's path to Evac led her through Kouvola, Finland. "I decided to move to Finland to pursue my studies abroad, eager to immerse myself in a new culture and grow my career in an international environment," Anh explains. She graduated from the South-Eastern Finland University of Applied Sciences in 2020, earning a degree in International Trade.

In her role, Anh oversees project purchasing, which includes defining the scope, specifications, quantities, budget, and timeline for materials and services critical to product development. Her responsibilities also involve monitoring procurement progress, addressing any concerns, and ensuring smooth delivery processes. "We focus on optimizing project outcomes by enhancing efficiency, analyzing data, incorporating feedback, and learning from past projects. This enables us to create streamlined, cost-effective procurement processes," Anh shares.

A role full of variety

Anh highlights the importance of a strong customer service mindset and clear, open communication in her work.

"It's fulfilling to be part of a team dedicated to innovation and sustainability, knowing that my work not only contributes to the company's success but also positively impacts the environment and the industries we serve."

Understanding customer needs and finding effective solutions is particularly rewarding for her. Transitioning from a trainee position to a more demanding role was a dream come true: "What I enjoy most is the opportunity to work at the intersection of procurement, project management, and sustainable solutions. I get to

collaborate with different teams, manage supplier relationships, and ensure the timely delivery of high-quality products. The variety of tasks—from negotiating with suppliers and problem-solving to coordinating between teams and keeping project schedules on track—makes every day unique and exciting."

Colleagues: the best part of Evac

Evac's purpose and community are key motivators for Anh: "I wanted to work for a company that strives for a sustainable future. When I first saw Evac's job advertisement, I was inspired by the company's values and purpose. It's fulfilling to be

part of a team dedicated to innovation and sustainability, knowing that my work not only contributes to the company's success but also positively impacts the environment and the industries we serve," she says. Anh notes that Evac's core philosophy aligns perfectly with her own motto: Never settle for less.

For Anh, however, the best part of working at Evac is her colleagues. "I've been fortunate to receive guidance and tremendous support from my managers and teammates. Their encouragement has helped me grow and manage my responsibilities more effectively," she says.



Anh Nguyen | Procurement Project Leader



RESPONSIBLE OPERATIONS: HEALTH AND SAFETY

Health and safety: A collective commitment

At Evac, safety is a shared responsibility, and we are committed to fostering a strong safety culture that prioritises the well-being of both our employees and partners. Over the past two years, we have taken a systematic approach to improving workplace safety, implementing clear objectives, standards, and concrete actions to enhance our safety performance. In 2024, we further updated our Health and Safety policy as part of the continuing efforts. In addition, we have created instructions for working in extreme ambient tem-

perature conditions and updated our on-site work requirements with detailed guidance regarding use of intoxicants.

As a result of the safety policies and initiatives introduced, the number of workplace accidents declined in 2023. However, in 2024, four workplace accidents resulted in absences due to a workplace accident, leading to an increase in the Lost Time Injury Frequency (LTIF) rate from 2.2 to 4.4. While none of these incidents were classified as serious, they were primarily caused by failure to



OUR COMPANY

OUR APPROACH

SUSTAINABLE SOLUTIONS

RESPONSIBLE OPERATIONS



"We prioritise the safety of our employees and subcontractors by proactively identifying risks and addressing them before incidents occur. While training and equipment safety are essential, maintaining a safe work environment ultimately requires collective commitment and the right mindset. Attitude is key, as even the best protective equipment is only effective when used correctly."

Terhi Nordström | QEHS Manager, Evac Group

Employees covered by
safety training:

95%

LTIF

4.4
(2023: 2.2)



SAFETY AT EVAC IN 2024

- Safety observations: 216 (target >250)
- Safety walks: 68
- Safety actions: 380 (target >250)



follow operational instructions. To address this, we are reinforcing safety training, improving instructional clarity, and upgrading equipment and tools to further reduce risks.

Addressing safety risks in operations

The most significant safety risks occur in production facilities, shipyards, and onboard cruise ships, where employees are exposed to:

- Production hazards: handling chemicals, tools, heavy equipment, and lifting materials
- Shipyard and vessel risks: electrical work, uneven surfaces, stairways, and confined spaces
- Environmental exposure: noise, dust, and traffic-related risks

Evac actively mitigates risks through audits, safety observations, and safety walks. In 2024, a total of 216 safety observations were recorded (236 in 2023), while 380 safety actions were taken (up from 217 in 2023). Additionally, 68 safety walks were conducted. All observations are openly reported, with corrective actions implemented when necessary to prevent hazards and near misses, reinforcing our commitment to a proactive safety culture.

Certified operations

Evac's ISO certifications form a key part of our workplace safety strategy. We are certified under:

- ISO 9001:2015 (Quality Management)
- ISO 14001:2015 (Environmental Management)
- ISO 45001:2018 (Occupational Health & Safety Management)

At the end of 2024, 10 out of our 18 sites were certified, bringing the total to nearly 86% of employees working under certified operations.

Aiming for zero accidents

Evac has developed comprehensive occupational safety training programmes for all employees, with specialised training for subcontractors and high-risk roles. By the end of 2024, 95% of employees completed these training programmes.

Additionally, our main sites have dedicated health and safety committees, which meet regularly to monitor and enhance workplace safety. Safety is also embedded in monthly internal briefings, ensuring continuous dialogue on risk prevention.

To drive ongoing improvement, we collaborate closely with subcontractors, requiring them to adhere to Evac's safety policies as part of our contractual terms and conditions. This approach strengthens safety compliance across our supply chain, supporting our ultimate goal of zero workplace accidents.

Occupational health services

Evac provides occupational health care in accordance with national legislation and local workplace requirements. Each country of operation has a dedicated health and safety contact person, responsible for monitoring and reporting developments. Our Group HR function oversees sickness absences and supports local units in identifying and addressing trends in employee well-being.



CASE

Prioritizing onboard safety

Working in shipyards and onboard ships presents unique safety challenges due to a wide range of potential risks. At Evac, workplace safety is a top priority, and prevention remains the most effective safeguard against accidents.

"We prioritise both physical and mental well-being in our safety approach."

- Chris Tzikas,
Evac Onboard Service Manager

By observing, reporting, and taking corrective actions, we continuously improve processes and enhance risk awareness in onboard environments.

"Onboard safety is a shared responsibility. We prioritise both physical and mental well-being in our safety approach. Through collaboration with our customers, we identify key safety training ini-

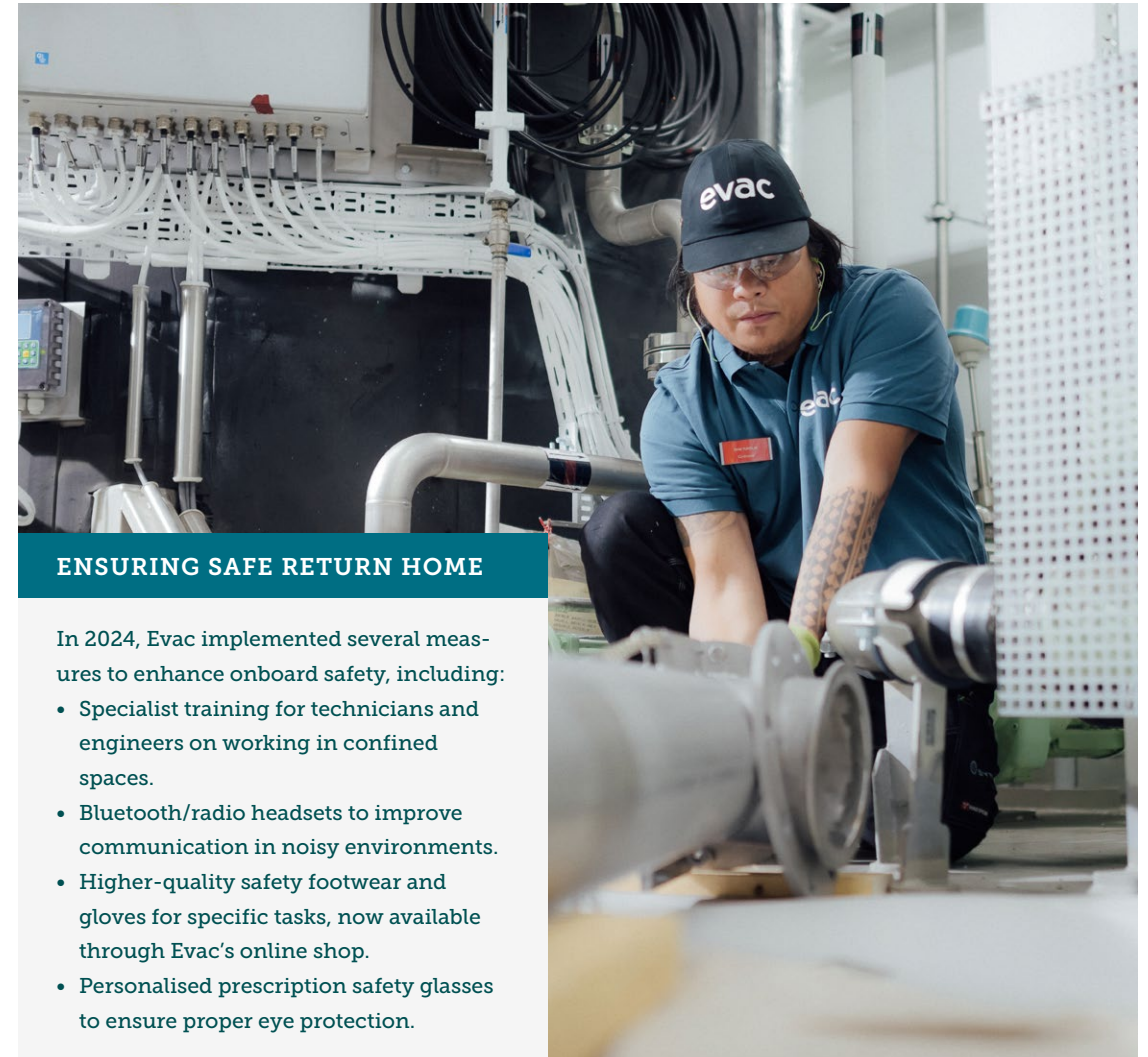
atives and participate in them together to ensure a safe working environment for all," says Chris Tzikas, Evac Onboard Service Manager.

Chris further highlights the importance of situational awareness and caution, stating: "Staying mindful of your surroundings and avoiding rushing through tasks can help prevent the most common safety incidents."

While clear safety instructions and protective equipment play a crucial role, open communication and knowledge-sharing are equally important.

"We have strengthened team dialogue and encouraged open discussions on safety experiences and concerns. This allows me to better support the team while also contributing valuable insights to Evac's global safety team," says Chris Tzikas.

By fostering a culture of continuous learning, collaboration, and awareness, Evac remains committed to ensuring the safety of everyone working onboard.



ENSURING SAFE RETURN HOME

In 2024, Evac implemented several measures to enhance onboard safety, including:

- Specialist training for technicians and engineers on working in confined spaces.
- Bluetooth/radio headsets to improve communication in noisy environments.
- Higher-quality safety footwear and gloves for specific tasks, now available through Evac's online shop.
- Personalised prescription safety glasses to ensure proper eye protection.



RESPONSIBLE OPERATIONS: SOURCING



Kati Rajulin-Monto | Senior Vice President for Evac Business Line

Strengthening supply chain sustainability

At Evac, we are committed to enhancing the sustainability of our supply chain, ensuring responsible sourcing, and driving measurable improvements in environmental, social, and governance (ESG) performance. In 2024, we made significant progress in aligning our sourcing and procurement practices, increasing supplier engagement, and improving transparency across our operations.

Aligning supply chain policies with best practices

Evac Business line Sourcing and Procurement Policy was updated in 2024 in line with EcoVadis recommendations, reinforcing our commitment to sustainability. While sustainability has long been integrated into our policy, the latest revision more clearly defines key actions and performance indicators related to supplier engagement.

Supplier audits

31

EcoVadis rating for Evac Business Line
sustainable procurement:

75
(2023:60)



As a result of these improvements, the Eco-Vadis rating of Evac's supply chain (sustainable procurement) increased by 15 points, rising from 60 to 75 in 2024. This achievement reflects our ongoing efforts to embed sustainability principles into supplier relationships, and we remain focused on further strengthening our practices in 2025 and beyond.

Evac is strengthening supply chain sustainability by enhancing supplier engagement, setting stricter environmental and social standards, and expanding sustainability training to drive measurable improvements across operations.

Supplier audits and assessments

Supplier sustainability assessments play a central role in our sourcing strategy. In 2024, we conducted 31 supplier audits, covering approximately

50% of Evac Business Line total spend, including our top 20 suppliers. These audits focused on environmental impact, energy efficiency, emissions reporting, and broader social responsibility criteria.

To enhance our assessment framework, we further developed our supplier self-assessment questionnaire, expanding its scope to include energy and emissions reporting, broader health and safety provisions, and conflict minerals policies.

Going forward, this questionnaire will be distributed to Evac's key suppliers (by value), including all strategic suppliers and manufacturing partners, helping us identify gaps and drive targeted improvements.

Minimising environmental impact

To reduce emissions and waste within our supply chain, we have set minimum energy and emissions requirements for suppliers. The next phase involves identifying emission reduction opportunities and defining clear improvement actions. Our waste reduction initiatives are focused on optimising transport packaging, a critical step towards improving efficiency and minimising material use across logistics operations.

Upholding fair labour practices

All Evac suppliers are required to adhere to our Supplier Code of Conduct, which outlines

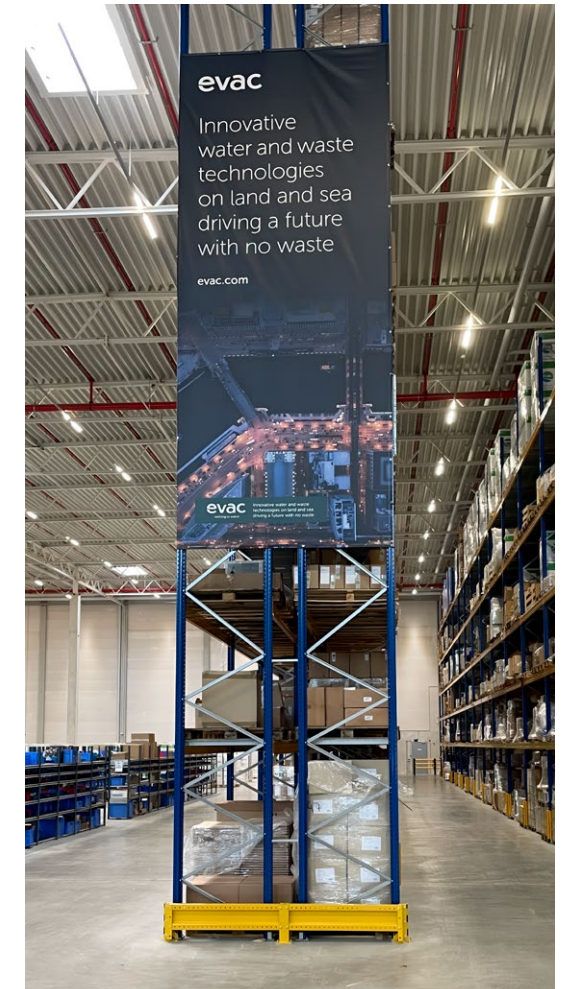
minimum expectations for fair labour practices, human rights protections, and ethical business conduct. To further enhance social compliance monitoring, we are integrating more specific labour rights and human rights-related criteria into our supplier audits going forward.

Expanding sustainability trainings

Incorporating sustainability knowledge and best practices throughout our value chain is a key priority. In 2024, we provided in-person sustainability training for our sourcing, procurement, and logistics teams, in addition to an online training for all employees. Going forward, strategic suppliers and manufacturing partners will be trained on key sustainability topics.

Safety awareness and high workplace safety standards are a constant priority at Evac, ensuring a secure working environment across our operations and supply chain. Safety topics are discussed in monthly town hall sessions with all Evac employees, drawing attention to successes and improvement areas. We will also continue to enhance safety initiatives in our supply chain.

By continuously improving our supply chain sustainability approach, we are not only strengthening Evac's ESG performance but also contributing to more resilient, responsible, and transparent customer industries.





RESPONSIBLE OPERATIONS: ETHICAL BUSINESS PRACTICES

Ethical business practices

At Evac, we are committed to ethical and responsible business practices, ensuring compliance with laws and regulations, maintaining transparency and accountability, and enforcing zero tolerance for unethical conduct. Our whistleblowing mechanisms promote a speak-up culture, while ongoing compliance training and audits drive continuous improvement in governance and risk management. In 2024, 6 (4) cases were reported through the whistleblowing channel.

97% of Evac employees completed the Code of Conduct training in 2024.

Commitment to sanctions compliance

Over recent years, we have strengthened our legal compliance policies and processes to uphold the highest standards of business ethics across Evac.

One key compliance focus has been sanctions compliance, particularly in response to the evolving regulatory landscape following Russia's war in Ukraine. We closely monitor global developments to ensure full compliance with all relevant sanctions and trade restrictions.

To reinforce compliance, we provide regular training to employees, equipping them with the knowledge to recognise elevated risks and act accordingly. This has been a collective effort across Evac, and we take pride in the way our team has embraced sanctions compliance as a shared responsibility.

Strengthening contract management

With the growth of our business in 2024, the volume of contracts - including sales, supplier, and partnership agreements - has increased significantly. To ensure a consistent and compliant approach, we have aligned and harmonised our contracting practices across Evac.



Ongoing cross-team collaboration plays a critical role in contract management, with our sales, legal, sourcing, and project management teams actively engaged in contractual discussions. At Evac, we place great value on open dialogue and collaboration to strengthen contract governance and risk management.

Protecting intellectual property rights

Intellectual property rights (IPR) have always been at the core of Evac's business strategy. Our legal team works closely with the Products & Engineering

team to ensure that our innovations are adequately protected.

In 2024, we further expanded our IPR portfolio, securing new patents, designs, and trademarks to safeguard our technological advancements.

In addition to developing new protections, our legal team actively monitors and enforces Evac's intellectual property rights globally. This is a continuous effort, carried out in close cooperation with various internal teams, to protect both our brand and our business.

evac

nothing to waste

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