

QUANT™

2024

Sustainability report



Your maintenance partner.



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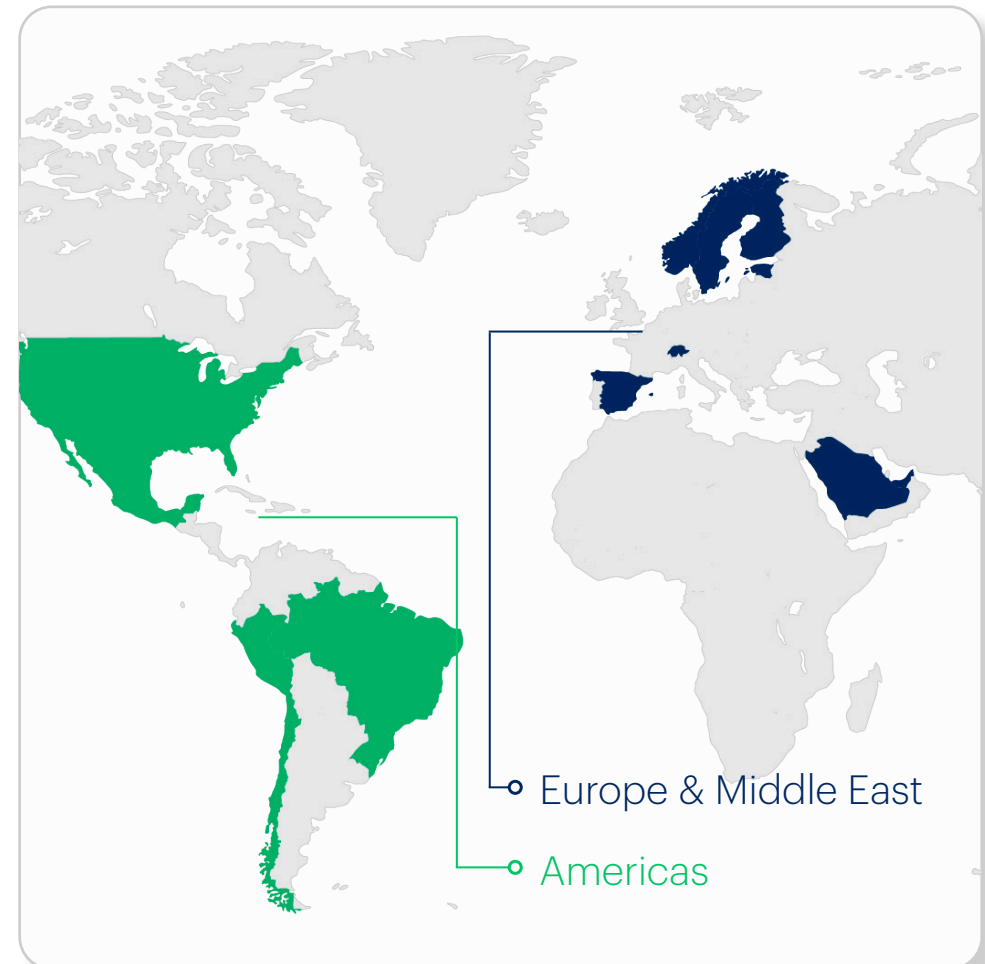
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OUR **REGIONS 2024**



THIS IS **QUANT**™

YOUR **MAINTENANCE** PARTNER.

Quant is the number one partner in supporting the customer journey towards Smart Maintenance. Smart Maintenance is achieved by a systematic maintenance approach with integrated digital tools to drive sustainability, plant performance, cost optimization, and safety. Our success is the result of strong partnerships between Quant and our customers.



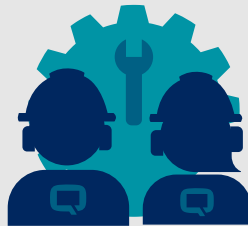
SWEDEN

HQ in Stockholm,
Sweden



**MORE THAN
35**

Years of
experience



2,200

Number of
Employees



**MEUR
183**

2024 Full Year
Revenue



58

Sites in
operation



CEO review

2024 marked the warmest year on record since modern climate data began in 1880, underscoring the urgent reality of **global warming**. Across the world, we're witnessing an increase in extreme weather events—persistent droughts in some regions and devastating floods in others. These climate anomalies are not isolated incidents; they're happening on a global scale, affecting ecosystems, economies, and communities everywhere. This serves as a critical reminder that we must accelerate efforts to address climate change before these disruptions evolve into even more severe and irreversible conditions. The need for immediate and sustained action to mitigate climate impacts has never been more pressing.

At Quant, our core business is centred around **optimizing maintenance practices** and maximizing production efficiency for our customers. Through these efforts, we directly contribute to energy savings, reduce the need for excessive spare parts, and significantly extend the lifespan of critical equipment. In addition to our ongoing optimization work, we also lead specialized projects designed to enhance energy efficiency across operations, supporting our clients in reducing their environmental impact while boosting operational performance.

2024 marks a significant milestone in our **sustainability journey**. In accordance with the CSRD directive, Quant will submit its first report in 2026, covering the financial year 2025 according to Swedish requirements.

In 2024, we conducted our first Double Materiality Assessment (DMA) – a crucial step toward compliance with the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS). Through this process, we identified our material topics and performed a comprehensive analysis to refine our priorities and focus areas.

Looking ahead to 2025, we will revisit the DMA to review and validate the material topics that shape our sustainability agenda. This will serve as the foundation for strategic development, continuous improvement initiatives, and long-term performance monitoring.

As a key player in industrial maintenance, we are committed to leading by example – driving meaningful change toward more sustainable operations and setting new standards for environmental and social responsibility.

In previous years, Quant has held a Safety Week, but in 2024, we expanded our efforts by dedicating an entire **Safety Month** to provide increased flexibility for sites to organize a range of events in collaboration with our customers. This shift allowed us to better align with the operational work schedules and ensure broader participation. The theme for Safety Month 2024 was "Together We Save Lives," emphasizing the collective responsibility we all share in building and maintaining a robust safety culture. This initiative proved successful, as reflected in a significant improvement in our Total Incident Rate (TIR), which decreased from 1.15 at the start of the year to 0.71 by December.

In 2024, we saw a notable improvement in the **Net Promoter Scores** (NPS) across both our employee and customer surveys compared to 2023. These improvements reflect the positive impact of our initiatives and strategies. Both indices now exceed the benchmark values, which represent the industry standard for similar companies. This demonstrates that our commitment to optimizing operations and fostering strong relationships with both our workforce and clients is yielding tangible results.

The Quant Awards is an annual program designed to recognize individuals or teams who have gone above and beyond in their contributions to the company. Nominations are open to all employees, fostering a culture of recognition and appreciation. A dedicated committee reviews the nominees and selects the winners and runners-up based on their extraordinary efforts. These individuals and teams are celebrated for their exceptional impact, reinforcing our commitment to recognizing hard work and innovation within our organization.

I take great pride in working for a company whose business is rooted in supporting sustainability. Our core operations are centred around enhancing energy and resource efficiency, and we actively engage in projects that help our customers achieve their sustainability goals. By working together and taking small, deliberate steps, we have the power to make a significant impact on creating a more sustainable world for future generations.

TOMAS RÖNN, CEO, Quant AB (publ)

Corporate Strategy 2025-2029



OUR VISION

Smart services for a sustainable world



OUR MISSION

We keep machines working

MOST IMPORTANT GOALS



Increase healthy & profitable growth



Reduce recordable incidents



Increase employee engagement

COMPANY INITIATIVES

CUSTOMER FOCUS

SAFETY CULTURE

PEOPLE FOCUS

SMART SERVICES

STRENGTHEN BRAND
POSITIONING

STRATEGIC OBJECTIVES

Innovative service offerings supporting customer needs, capitalizing on market opportunities, while delivering tangible value.

To develop and implement industry-leading safety standards and methods ensuring **sustainable operations, incident reduction, and operational efficiency.**

Corporate culture that ensures employee well-being by **boosting engagement and people empowerment.**

Utilize digital solutions to create sustainable, value-added services, supporting growth, safety, and employee satisfaction.

Position Quant as a **leader in maintenance**, promoting safety and sustainable growth, whilst building an identity that inspires employee pride and engagement.

PROFESSIONAL

PASSIONATE

PROUD

MOST IMPORTANT GOALS

At Quant, sustainability is an integral part of our operations and closely linked to the most important goals in our strategy.



Increase healthy and profitable growth

We collaborate within networks alongside our stakeholders to assist our customers in achieving their objectives sustainably. Our procurement practices are rooted in strong ethical values and principles, ensuring that environmental protection is taken into account throughout the supply chain.

Together we build Quant to

- Ensure our projects and initiatives are sustainably managed
- Listen to our customers as true partners finding ways to support mutual success
- Understand our impact and take responsible actions to continually improve our performance
- Follow the highest ethical and environmental principles across our supply chain
- We take appropriate actions to continually improve our own skills and capabilities to be a responsible partner to our stakeholders, and support our vendors and suppliers on their sustainability journey



Reduce recordable incidents

We prioritize the well-being of our employees, focusing on their health, safety, growth, and aspirations. Our processes, practices, and policies are designed with sustainability and safety in mind. Our goal is to reduce adverse effects while enhancing positive contributions to individuals, the climate, and the environment.

Together we build Quant to

- Always promote safe and secure working environments for all workers by applying high health and safety standards in everything we do
- Take timely and effective measures to address any incidents, and to learn from them
- Understand our impact and take responsible actions to continually improve our performance
- Manage chemicals in our operations in an environmentally sound manner and prevent harm to people
- Regularly monitor, assess and transparently disclose our risks and impacts
- Control and manage the waste generation of our operations through prevention, reduction, recycling and reuse
- Take appropriate actions and prioritize energy efficient practices to reduce our emissions
- Integrate climate change measures into everything we do from policies and strategies to planning and actions



Increase employee engagement

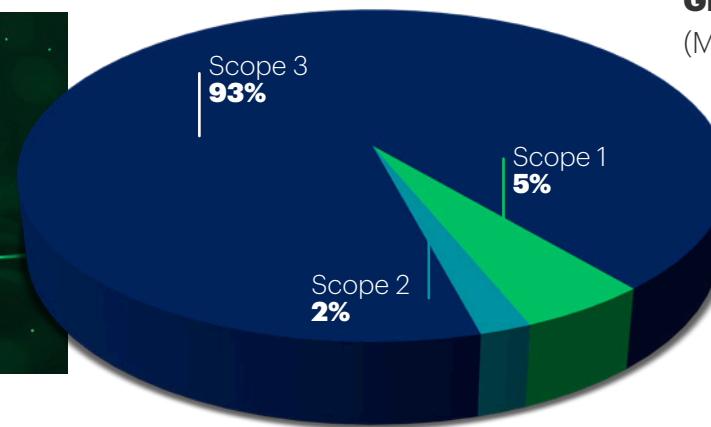
Our skilled maintenance team ensures that machines operate smoothly, and factories remain productive. We appreciate the skills, experience, and diversity within our workforce, aiming to foster an environment where every employee can achieve new levels of professional and personal development through sustainable practices and approaches.

Together we build Quant to be

- A workplace which has a culture of caring for one another, and which promotes both physical and psychological safety, health and wellbeing
- A multicultural organization having low organizational barriers between teams fostering co-operation, respect, honesty and ownership of actions
- An example of equality, inclusion and diversity
- An organization which encourages and celebrates the unique skills and experience of each employee, and supports them to reach new heights with their professional and personal growth.



SUSTAINABILITY AT QUANT



GHG Emissions per scope
(Market based)

- Scope 1:** Direct emissions from company-owned sources.
- Scope 2:** Indirect emissions from purchased energy.
- Scope 3:** Indirect emissions from the broader value chain.

During 2024, we started our journey towards Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) compliance by carrying out our first Double Materiality Assessment. This will complement the already ongoing sustainability efforts as expressed by our ISO certifications, including the environmentally focused ISO 14001.

We began the work by collecting a vast amount of data from different areas of our business and operating countries and started to involve our organization to work together to get better understanding of our impacts. In addition to the data collected, we also conducted a series of interviews with our key stakeholders and collected insights from our employees and customers through surveys. All this information together with supplier data and relevant scientific studies formed the basis of our impact assessment that covers our entire value chain.

The Impact assessment of Quant's operations and value chain helped us to identify key risks, opportunities, and the areas where Quant has the most significant influence on both the planet and society from a sustainability standpoint. This process included also our first GHG emissions assessment. As for many other companies the emissions in scope 3 proved to be the major part.

Drawing from the Impact assessment, the material topics outlined in the new European Sustainability Reporting Standards, and insights from Quant's ongoing stakeholder dialogue, we conducted a series of double materiality workshops with the representatives from the Quant group functions and the

management team. These workshops provided a comprehensive evaluation of the identified impacts, risks, and opportunities, in our own operations and our upstream and downstream value chain enabling us to pinpoint the sustainability challenges and priorities that will guide our efforts in the coming years. As outlined in the ESRS the assessment evaluated:

- the impact of Quant's activities on society, governance and the environment, and
- the financial risks and opportunities for Quant from environmental, social and governance issues

When assessing the financial risks and opportunities for Quant, we thoroughly discussed how various factors—from climate change to employee health and safety and to supply chain transparency—could affect our business, both now and in the future. We assigned scores based on the potential financial costs or losses and the likelihood of the risk or opportunity being realized.

Following these workshops, a shortlist of material topics was identified and organized into the key areas of Environment, Social (both our own and supplier employees), and Governance (including Business Conduct). Then the work continued with a study of the ESRS requirements and a gap analysis – this was to understand where we are on our compliance journey, and which areas to focus on first.

Our Double Materiality Assessment together with the whole process to the ESRS gap analysis enabled us to pinpoint the sustainability issues that are most critical to Quant. These are the areas we have started to work on, by prioritizing the topics and assigning activities to improve. We will re-visit the Double Materiality Assessment during 2025 to review and approve the material areas to Quant which will form the basis for developing our strategies, drive our improvement initiatives and performance monitoring over the coming years. In our discussion, both internally and with customers, it is clear that the expectations are high for Quant to deliver real improvements and to lead by example.

Quant enhances its sustainability impact by supporting its customers to reach their sustainability objectives and advance along their sustainability journeys, not the least in the area of climate change and resource efficiency. Leveraging our expertise to design and deliver products and services that enhance both safety and sustainability outcomes for our clients allows us to achieve a greater impact, extending beyond the sustainability of our own operations.



HIGHLIGHTS OF THE YEAR



Safety at the center of operations

In 2024, our safety performance improved, which is encouraging in our work to reach our strategic goal of reducing recordable incidents.

Read the full story on page 9



Quant Chile recognized by our customer

Quant was given a special recognition by our customer Codelco Andina for supporting the development in the local community where we operate.

Read the full story on page 16



João Renato Paixão winning Quant Awards

João Renato Paixão, Mechanical Coordinator at one of our Brazilian sites, won the Quant Sustainability Award for his work to improve our scaffolding service.

Read the full story on page 10



Promoting sustainable operations

In Baden, Switzerland, Quant is involved in several sustainability related projects, supporting our customer Accelleron to improve the sustainability of operations.

Read the full story on page 11



Increased availability through digitalization

In Figeholm, Sweden, we are using AI to analyse data collected via cloud-connected sensors, improving efficiency, safety, and availability.

Read the full story on page 12

2024



QUANT LIFE SAVING RULES



Risk
Assessment



Work
Permit



Personal Protective
Equipment



Lock out -
Tag out



Atmospheric
Testing



Fall
Protection



Hanging
load



Moving
Vehicles



Safe
Driving

Safety is at the heart of our operations and deeply ingrained in our company culture. It is a cornerstone in shaping our operational processes and fostering strong partnerships with our customers. We are dedicated to delivering our services responsibly and safely. It is crucial to align our high safety standards with those of our customers, who share this commitment.

In 2024, we achieved significant progress in safety. Our safety record shows a positive trend, and in the coming years, we will place even greater emphasis on cultivating a strong safety mindset among every individual within Quant. By doing so, we aim to further strengthen our safety culture and reduce the number of incidents where human behaviour plays a critical role.

Our commitment to improving the safety culture at every site where we operate remains steadfast. At Quant, safety is not just an option – it is our responsibility, our priority, and our choice. We are continuously striving to reach our vision of zero accidents.

LTIR & TIR 2024



Quant Safety Month 2024

Following previous years' Safety Week, in 2024, we decided to turn this event into a Safety Month!

During four weeks in April, we put special focus on one safety-related theme per week. With the aim of increasing safety awareness within our organization, global and local activities were arranged, providing an opportunity to conduct training and practice to further strengthen our safety culture and reduce the number of safety-related incidents and accidents.

The slogan of Quant Safety Month 2024 was **Together we save lives**, symbolizing the responsibility of each and everyone of us to build and maintain a strong safety culture. With a more flexible schedule, giving our sites more time to carry out activities at their convenience, Quant Safety Month 2024 was a successful event that provided us with valuable insights and lessons learned.



**Together
we save
lives.**



João Renato Paixão winning Quant Awards

In February, the runners-up and winners of Quant Awards 2024 were announced. The Sustainability Award is given to a colleague or team demonstrating exemplary safety, health, or environmental leadership and behavior. As an example, it could be colleagues who have contributed to safety improvement in a specific area, have created wider safety improvements beyond their own team, or responded effectively to a safety risk or safety emergency.

In 2024, the winner of the Sustainability Award was João Renato Paixão, Mechanical Coordinator at one of our sites in Brazil. The justification read: "João is driving important initiatives associated with sustainability, safety, quality, and innovation to improve productivity and performance regarding our scaffolding service at the site."

Big congratulations to João, well deserved!

To read more about the Quant Awards and the runners-up and winners, please see page 18.

PARTNERSHIP SUCCESS

Joining forces with Accelleron for more sustainable operations

In the past years, Quant has supported our customer Accelleron in several sustainability-related projects. In 2024, we have collaborated in three different sustainability projects, all sub-initiatives included in Accelleron's ambitious sustainability strategy.

- Quant is supporting Accelleron in measuring the energy consumption of equipment. After finalizing the proof of concept, the plan is to identify and measure the energy consumption of the key machines in the production.
- Accelleron has an on-going project installing solar panels on several of their factory buildings in order to improve their energy efficiency and Quant is supporting these activities.
- Quant is supporting Accelleron with performing measurements of wattless current and related actions for energy savings.

Dario Gentile, Project Manager in Electrics at Quant, has been the key contributor from Quant in these initiatives. With his expertise, Dario has provided support on the electrical infrastructure, measurements, calculations, and similar.

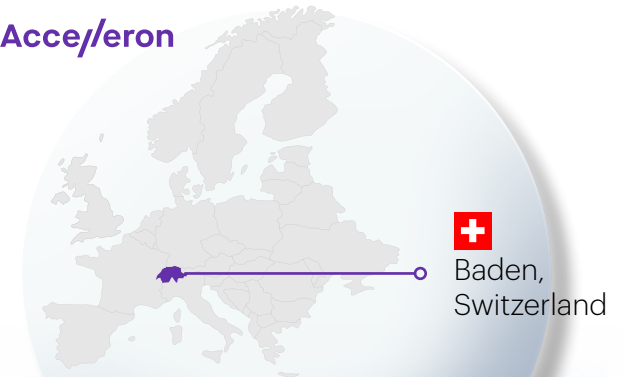
– We are very satisfied with the collaboration. It has been easy and uncomplicated. Dario has the expertise but is also a reliable person and has brought really good ideas, says Violette Mounier, Project Manager at Accelleron.

At Quant, one of the core processes of our Site Operation Model is the Plant Performance Improvement process (PPI). Our plant performance solutions serve to increase

the effective use of existing production facilities, with the aim to improve overall equipment effectiveness (OEE) and technical availability for our customers' production assets.

With a systematic focus on reliability and continuous development of the production process, supported by the implementation of digital solutions, we can support our customers to achieve continuous improvements. These energy efficiency improvement projects are part of the PPI process on this site.

Acce/eron

Baden,
Switzerland2,500
employeesOver 100 service
stations worldwide**Accelleron is a global leader in
turbocharging technologies***Dario Gentile*

Project Manager, Quant

These initiatives are great examples of how Quant can support customers in not only achieving financial benefits, but also in becoming more sustainable in their operations



DIGITALIZATION AT QUANT

Sustainable maintenance services driven by digital solutions

At Quant, digitalization is a key focus area. Digital solutions enable us to deliver smart services to our customers, adding value to their operations, supporting growth, safety, and employee satisfaction. In addition, digitalization is key in developing sustainable maintenance services.

Technological development is fast, in our as well as in our customers' industries. Artificial intelligence (AI), Augmented Reality (AR) and other advanced technologies open for great improvement opportunities and development potential in how we can help our customers increase the efficiency, safety, and sustainability of their operations.

In the past years, Quant have made good progress within several areas of digitalization. We have strong partnerships with leading companies such as IBM, and we are continuously improving internal processes and methods to enhance our delivery and strengthen our digital capabilities.

At Quant, we strive to improve our ability to leverage digital solutions such as predictive analytics, IoT, and AI to enable real-time monitoring, preventive maintenance, and automated processes, enabling the delivery of smart services. A key to achieving this is the seamless cross-functional and cross-country collaboration within our organization, driven by engaged, innovative Quant professionals.

While we are steadily advancing within the area of digitalization, we need to continue to adapt our services and way of working to maintain our position as a leading partner in industrial maintenance. The exciting transformation journey ahead of us is an excellent opportunity for Quant to form strong, mutually beneficial partnerships with our customers, to reach our vision of Smart Services for a Sustainable world.

For more information about Quant Smart Maintenance, please visit our website.

www.quantservice.com/quant-smart-maintenance

Increased availability and efficiency through digitized maintenance

In the spring of 2024, a digitalization project was started at our site in **Figeholm, Sweden**. By using AI to analyze data collected via cloud-connected sensors, we can make the maintenance work more efficient while improving safety and availability.

This is one of several examples of how Quant can help our customers increase digitalization and improve efficiency, productivity, and safety. In Figeholm, cloud-connected sensors have been installed on a number of machines to measure vibration. In addition, smart lubrication cartridges are being used, making the process of lubricating the machines much more efficient.

— It is an automatic grease lubricator, which is connected via a sensor. We can monitor it online and we receive notifications when it is time to refill the grease, says Site Manager Urban Lind.

The sensors are connected to quantPredict, our cloud-based monitoring system for compiling and analyzing collected sensor data. Should a deviation be detected based on the learned standard values, a work order request is created, and we can then plan and schedule the work order for our maintenance staff.

— First of all, these lubricators are quite inaccessible, which means that the work becomes safer when we do not have to carry out preventive maintenance to the

same extent. In addition, these cartridges do not have to be replaced when the grease runs out, but can be refilled, which of course is more sustainable.

The plan is to expand the use to more machines to further increase the rate of digitalization.

— Our customer is very positive about this, and they are very satisfied that we now have better control over lubrication and vibration, Urban says.

— We know that the machines are properly lubricated, and we know when it is time to refill the grease. It is extremely smooth, safer, and the customer benefits from it in terms of availability.



Urban Lind
Site Manager, Figeholm

Certified Quant Reference Sites in 2024

In 2023, we launched **the Quant Reference Site Program** globally, aiming to establish a benchmark for industrial maintenance success factors across all our sites. The program focuses on improving the implementation of our Site Operation Model processes and sharing best practices. It is built on a set of hand-picked questions representing topics where we should have excellent practices in place to add value for the production operations of our current and potential new customers.

In 2024, we have had the honor of welcoming six sites to the group of certified Quant Reference Sites. This is a recognition awarded to our sites demonstrating, among other things, excellence in site assessment score, customer feedback, the implementation of our Quant processes, as well as the high commitment of our employees and the demonstration of our values on the site.

"I am proud to see the progress made by several Quant sites in 2024, and very happy to welcome these six sites to our group of Quant Reference Sites. All six sites have shown great commitment to continuous improvement and development, and I am looking forward to see how all our sites participating in the Reference Site Program will continue to improve their operations in the year to come", says Antti Ketola, Operational Excellence Manager.



CERTIFIED QUANT REFERENCE SITES IN 2024

- ✓ GE Appliances, Louisville, USA
- ✓ Mölnlycke, Mikkeli, Finland
- ✓ Codelco Andina, Santiago, Chile
- ✓ Emirates Float Glass, Abu Dhabi, UAE
- ✓ Gulf Extrusions, Abu Dhabi, UAE
- ✓ Gulf Extrusions, Dubai, UAE



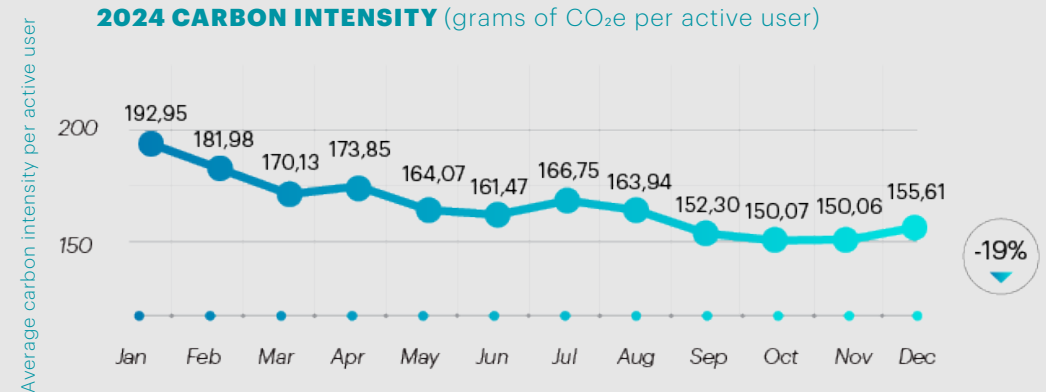
Quant greenDigi – secure and sustainable digitalization

The Quant greenDigi initiative was launched a few years ago to raise awareness and increase knowledge among our employees about sustainable IT and how we all can work with digital tools in a more sustainable way. Several activities have been arranged under this initiative, such as digital cleanups, improved processes for resource usage and recycling of hardware, and implementation of guidelines to improve our ways of working.

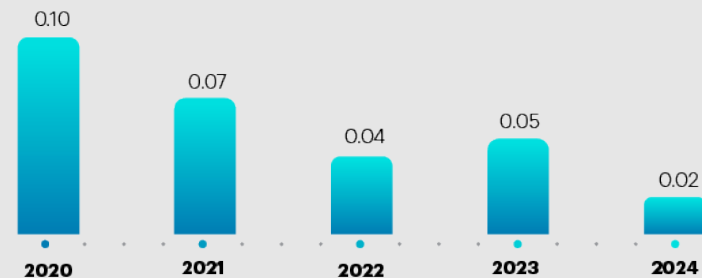
In 2024, Quant continued to improve in terms of resource usage. We have reduced the storage and resource usage at an infrastructural level, including servers and systems, significantly reducing carbon emissions compared to previous years. At end-user level, including how we work with OneDrive, email, SharePoint, and similar systems, progress was achieved in 2024, reducing the average carbon intensity per active user.

When it comes to device recycling, including hardware such as laptops, desktops, monitors, and docking stations, we are working according to our greenDigi guidelines focused on secure and sustainable recycling. In 2024, the Quant hardware sent for reuse was calculated to achieve total savings of more than 58 tons of carbon dioxide equivalents.

With the progress made in the past years, the results from the Quant greenDigi initiative are encouraging. We will continue to work according to our guidelines, continuously develop and improve our processes and ways of working, to support our journey towards more sustainable and digitized operations, reflecting our vision “Smart Services for a Sustainable World.”



Microsoft carbon emissions from cloud usage (mt CO₂e)



The CO₂ emissions saved from Quant hardware sent for reuse correspond to driving an average gasoline car for **240 000 km kilometers or 150 000 miles.**

The equivalencies shown above are based on the [United States EPA Greenhouse Gas Equivalencies Calculator](#). These metrics may change over time and are meant to demonstrate purposes only.

PEOPLE

AT QUANT

Industrial maintenance is a **people business**

We believe that maintenance is a people-driven business. This means that our people, their professionalism, and our service culture are crucial to our success as a company. The expertise, skills, and engagement of our employees are what set the foundation for strong and successful customer partnerships. By investing in our employees, we ensure development at both individual and company level.

We also recognize the broader impact our operations have on the environment and the communities in which we operate. As a key player in the industry, we take our responsibility seriously, striving for sustainable operations that minimize our environmental footprint while driving positive change.

By collaborating with local organizations, community groups, and other partners, we strive to actively contribute to social and economic development in the areas where we operate. Whether through educational initiatives, workforce development programs, or community engagement efforts, we are committed to making a positive impact.



Our core values

We are passionate

We are passionate about safety, sustainability and reliability.

We are professional

We deliver smart services and innovative solutions.

We are proud

We are proud to partner with our customers for mutual success

Quant supporting students from local communities

This year, our Quant team at the Vale Carajás site in Brazil launched the Scaffolding Assemblers Training School initiative. In collaboration with the local school Escola Sophie Link, we are providing theoretical and practical training to youths from the region.

Through sponsoring from Quant, 25 students were enabled to join the course. The objective with this initiative is to support the communities in which we operate, while attracting future professionals to our operations.

"It is fantastic to see the student's enthusiasm and commitment. It is inspiring, while at the same time we can contribute to their development and future opportunities", says Maximiliano Cervený, Quant Engineering Manager.



Quant Chile recognized by our customer

In a ceremony held in Los Andes, Chile, Quant was given a special recognition by our customer Codelco Andina for supporting territorial development by prioritizing the hiring of local labor, contracting services from local companies, and supporting training programs for high school talents and educational communities in the Aconcagua Valley.



Quant organizing workshop on diversity and inclusion

In March, Quant Brazil conducted the workshop “Diversity and Inclusion: Transforming the Industrial Environment” to foster awareness, understanding, and commitment to the value of diversity in the industrial setting.

The event, held at the Training Center of the DOW Aratu contract in Brazil, reflects Quant’s core values and our dedication to create an inclusive environment that enhances the talents of our workforce, promotes equal opportunities, and contributes to the development of more innovative, productive, and socially responsible teams.

The conference was delivered by Cassio Vinicius, holding a master’s degree in art, education, and cultural management, with international training from Valencia, Spain. Vinicius, who specializes in programs and projects focused on student leadership, also serves as a lecturer, trainer, mentor, and consultant for public and private institutions on matters such as diversity, equity, citizenship, and management tools for both sectors.



Meet our people

JENNA HINTSANEN

Jenna Hintsanen has been working as a project engineer at Quant Finland for a year and a half. Jenna, who graduated as a HVAC-engineer, joined Quant just a month after graduating. She is a great example of a motivated and skilled professional who enjoys her work.

Jenna's job has been shaped by the site's resource needs and has offered her a lot of responsibility and freedom to carry out her work. She handles personnel resourcing, coordinates task, and informs both Quant's and the client's personnel about project-related issues and schedules.

— I keep everyone up to date and of course I also take care of general ongoing issues related to projects. In addition, I make equipment hierarchies, maintenance instructions, spare parts inventory, and take care of coordinating these issues going forward. The work is really versatile and includes both technical issues and people management, Jenna says.

She emphasizes the importance of teamwork in succeeding in the role.

— I think that the key factors to succeed in this role are organizational skills, taking initiative, and having social skills, but I could not do my job without having a good team around me. Or of course I could, but it would be really difficult. It is easier for me to do my job well when I have such a good team around me, as we have here, Jenna says.

Jenna describes Quant's work community as warm and encouraging. She particularly appreciates that her colleagues are always ready to help and share their expertise.

— We have a really good team spirit, I really like these people. It is great to see how skilled the people working here are, it motivates me to develop myself. At first, the work was completely new to me, but I have received a lot of support from my colleagues and I have learned a lot about different processes and techniques.

Jenna is currently pursuing postgraduate studies in energy technology in addition to her work, but is also considering the possibility of deepening her expertise in the automation sector. She sees that Quant offers good opportunities for her to develop her professional skills.

— I want to learn more about automation, because it is the technology of the future. Now that I have seen more programming and automation, it seems interesting, and I would like to learn more. I have even thought about future studies related to the subject and I believe that I can utilize the things I have learned in my work at Quant in the future as well.

She finds Quant's position as an international company an interesting opportunity to meet and learn from colleagues working in other countries.

— I met colleagues from different countries for the first time very soon after I started at Quant, when a three-day training event was organized in Finland. I think it was nice to meet them and hear their experiences. In the future, it would be nice to be able to do more cross-country cooperation with other sites, and see more customer sites, Jenna says.



“It is great to see how skilled our people are, it motivates me to develop myself.”

Empowering our employees through **Quant Academy**



QUANT ACADEMY

The Quant Academy is our concept for competence development and knowledge sharing. The purpose of Quant Academy is to educate our employees within the framework of professional and focused competence development programs. People development is a commitment to our employees as well as to our customers and other stakeholders, and a key focus area in our strategy. The Quant Academy is in place to deliver on this commitment.

Quant Academy serves as a platform for our employees to connect, to learn, and to share knowledge and best practices. With its offering, Quant Academy is one of the key drivers towards a common company culture, and it enhances our competences while contributing to developing future Quant talents and leaders.

In 2024, one of the key initiatives within Quant Academy was the Quant Site Operation Model training held in Finland at the end of the year. The Quant Site Operation Model is our method for working according to proven processes that ensures a systematic and efficient implementation of world class maintenance at our sites as well as sharing of best practices. The training gathered Quant employees from the United States, United Arab Emirates, Switzerland, Estonia, Sweden, Finland, and Spain. This opportunity to connect with and learn from Quant colleagues around the world is an excellent example of how we work

cross-country and cross-functional to strengthen our position as a key player within industrial maintenance, sharing our knowledge internally to create synergies and drive progress to become an even better maintenance partner for our customers.

Another key initiative in 2024 was to continue our online course development. There was an updated Quant induction program launched in our Americas region, and safety courses to ensure major shutdown safety in Chile. These new courses were taken and completed by nearly 2000 Quant and contractor employees. In addition to the development within Americas, several existing online courses were in active use within the LMS and there were over 200 course completions registered. The Academy work with Learning Management System continues with both revision and updates to the existing course contents as well as with introduction of new online courses.



Quant **Awards 2024** RECOGNIZING OUR COLLEAGUES

Quant is an entrepreneurial company. To be successful, it is essential that we all pull together and work as a team, helping wherever it may be needed regardless of titles, hierarchy, or which part of the organization one belongs to. Through Quant Awards, we recognize individuals and teams that personify the Quant values and entrepreneurial spirit.

Here are the winners and runners-up of Quant Awards 2024. Big congratulations to all of you!

Category: Sustainability

Winner: João Renato Paixão, Mechanical Coordinator, Brazil

Runner up: The team at one of our sites in Mexico

Category: Collegial Support

Winner: Noora Kiela, HR Director, Finland

Runner up: Weiner Parreira Leal, Mechanical Execution Coordinator, Brazil

Category: Customer Service

Winner: Oliver Harnisch, Site Manager, and the site team in Baden, Switzerland

Runner up: Igor Marzolla, Site Manager, Spain

Category: Innovation

Winner: The operations and OPEX teams, UAE

Runner up: Alan Ricchio, Site Manager, USA

Category: Sales

Winner: The UAE sales team

Runner up: The Spain sales team



Great results in our annual employee and customer surveys

Annual employee and customer surveys have been part of Quant's continuous improvement activities for over 20 years. There is a well-established process of conducting annual employee and customer surveys, following up the feedback received and taking improvement actions.

The 2024 surveys were conducted during the autumn. They consist of a set of questions from which several indexes are formulated, and the Net Promoter Score question. We follow up on the response rates as well as different indexes and trends from the surveys. Traditionally we have had a high number of responses to our surveys – this was the case also in 2024 – which we are very proud of. We also consider it a sign from our respondents that they feel that their responses matter and are utilized for improvements.

Looking at the results from 2024, we are proud to see that the results improved in both surveys, including the Net Promoter Score.

“Catches the spirit of Quant”

The employee survey – My Voice – showed that Quant fosters a supportive environment, with many respondents highlighting the friendly and motivating atmosphere. Colleagues are often mentioned as being helpful and dedicated, contributing to a positive work culture.

One of the highlights is that Quant is recognized for its commitment to employee development and growth. The respondents mention the opportunities for career advancement and personal development, as well as the company's dedication to training and education.

- I think that it catches the spirit of Quant, that this is the place to be if you want to learn new things and acquire new skills, says Sofia Strömqvist, HR Manager for Quant Europe.

Another strength of Quant, according to the employees, is the continuous focus on safety. They appreciate the strong emphasis on maintaining a safe workplace. This dedication to safety, along with good benefits and job security, makes employees feel valued and proud to work at Quant.

“Making Quant an even better partner”

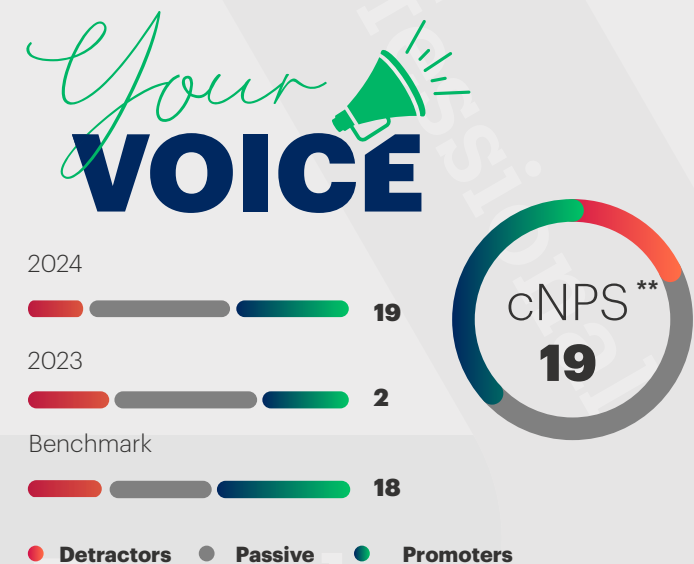
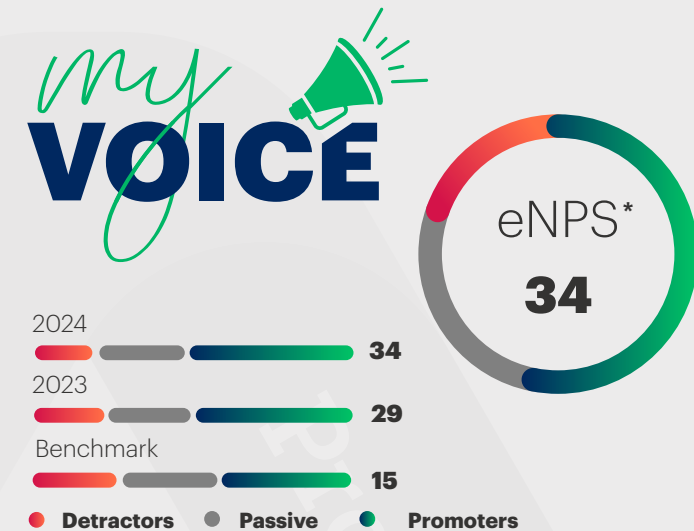
Overall, the feedback paints a picture of a company that is focused on employee well-being, professional development, and customer satisfaction while being open to feedback for further improvement.

– I am proud to work with such engaged and driven colleagues. But this is a continuous effort and we will keep working to make Quant an even better place to work, which in a wider perspective not only affects our employees, but also makes Quant an even better maintenance partner for our customers, Sofia says.

We are very happy to see that in the feedback of our customer survey – Your Voice – the Quant teams' professionalism, responsiveness, and desire to provide solutions are consistently praised. Many respondents appreciate the prompt and efficient handling of issues, highlighting the expertise and dedication of the staff.

Good collaboration and communication are frequently mentioned, with respondents noting significant improvements in interaction and teamwork. The organization is seen as proactive, with a clear structure and responsibilities.

Many comments highlight the reliability and responsibility of Quant, with several noting the high quality of service and the commitment to meeting client needs. The technical knowledge and support provided by the team are highly valued.



*Employee Net Promoter Score **Customer Net Promoter Score

Integrity – a collective commitment

At Quant, integrity is a shared responsibility upheld by our global team on a daily basis. We take pride in maintaining high ethical standards, recognizing their essential role in both our customers' success and our own. We strive to provide confidence in the integrity of our services – an assurance supported by various actions and systems across our organization.

Commitment to education and compliance

Through the Quant Academy, we offer training on critical topics such as our Code of Conduct, anti-corruption measures, ethics, labour standards, human rights, environmental responsibility, and sustainability. This is reinforced by regional and local training sessions, as well as online resources derived from live sessions. Our Code of Conduct is further supported by compliance manuals tailored to different areas, including anti-bribery, competition law, data protection, and trade sanctions.

A key message across the organization is the importance of speaking up about integrity concerns. By addressing potential issues early, we foster a culture of accountability and proactive problem-solving, ensuring that concerns are handled efficiently and professionally.

Integrity matters – you are not alone

Integrity issues can be complex and are not always black or white. At Quant, no one is expected to navigate these challenges alone. Our team is committed to supporting one another, offering guidance and assistance in addressing these issues.

Given the nuanced nature of integrity matters, we recognize the importance of trust among colleagues in addressing concerns together. We encourage employees to report any incidents that do not align with our policies. To reinforce this commitment, we have our whistleblowing policy and whistleblowing reporting channel. This policy guarantees protection against retaliation for employees who report serious concerns in good faith, applicable to all employees across all locations. The whistleblowing reporting channel can be used by anyone, including suppliers and customers, in addition to Quant employees.

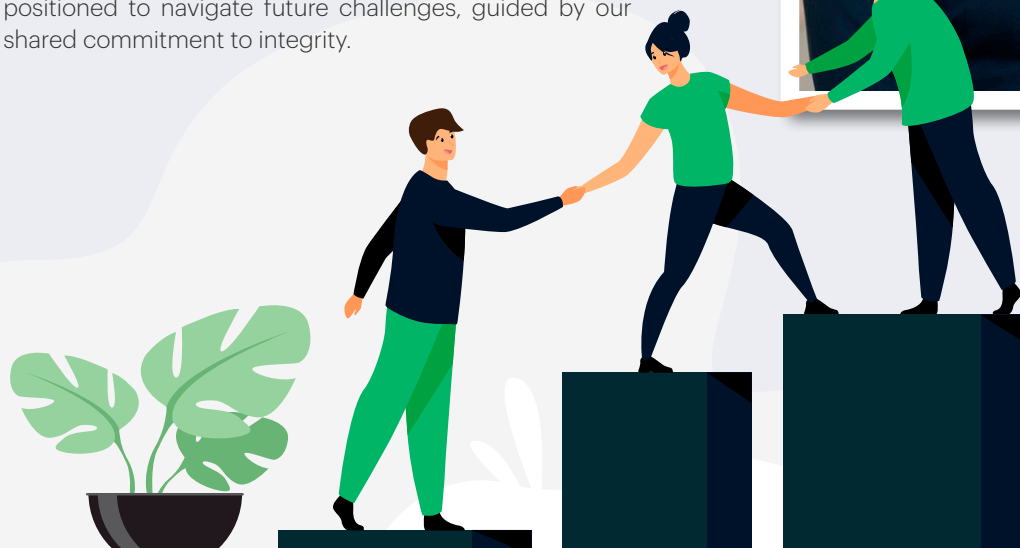
Integrity is the responsibility of each and everyone

Maintaining integrity is a collective effort, and every team member plays a role in upholding our standards. We encourage employees to report any concerns, as transparency and accountability are vital to our customers' success as well as our own.

With a united and professional global team, we are well-positioned to navigate future challenges, guided by our shared commitment to integrity.

Marie Skoglund

GENERAL COUNSEL



Key performance indicators (KPIs)

Safety

Safety is our choice, and safety-related KPIs are measured and followed up regularly throughout the organization. The key safety measurements used are:

- LTIR (Lost Time Incident Rate), calculated as number of lost time incidents x 200,000 / number of hours worked
- TIR (Total Incident Rate), calculated as number of recordable incidents x 200,000 / number of hours worked

In 2024, we made significant strides in safety, achieving a notable improvement in our total incident rate. In the coming years, we will place even greater emphasis on cultivating a strong safety mindset among every individual within Quant. By doing so, we aim to further strengthen our safety culture and reduce incidents where human behavior is a key factor.

Our commitment to improving the safety culture at every site where we operate remains steadfast. At Quant, safety is not just an option – it is our responsibility, our priority, and our choice.

Safety	2024	2023	2022
TIR	0.7	1.12	1.26
LTIR	0.59	0.56	0.80

Environmental

At Quant we strive to reduce the environmental impact of our operations. Any Quant employee can report environmental observations and incidents the same way as they can report health and safety related observations in our OHSE management system. All reported events are processed and incidents investigated.

	2024	2023	2022
Environmental incidents	13	12	16
Environmental observations	559	530	363

Integrity

The basis for our integrity related work is our Code of Conduct, supported by various policies and procedures, including our whistle-blowing policy and whistle-blowing reporting channel. We believe that by building a comprehensive awareness among our employees, we can establish clarity and a shared understanding of the expectations within our organization. While we annually follow up on the number of integrity issues reported through our dedicated reporting channel, our objective is not to achieve a predetermined number of reports. Instead, our focus is on utilizing these measurements to gain insights into our organization, discerning whether specific actions are necessary to provide sufficient support to our colleagues.

In 2024, we observed an increase in reported integrity matters compared to previous years, which we see as a reflection of a growing culture of transparency and accountability. All reported cases have been handled by the responsible individuals, ensuring that each matter is addressed appropriately.

Reported integrity issues	2024	2023	2022
Number of reported issues through whistleblower function	14	10	6

Quality

ISO certifications are one way by which we ensure effective and efficient processes as well as implementation of global best practices. We have chosen a strategy whereby we certify individual countries, and the number of countries that are certified is a KPI that shows our progress on the continual improvement journey in the areas of quality, health and safety, environmental and asset management.

ISO Certifications - number of countries certified		2024	2023	2022
ISO 9001	Quality management	10	10	10
ISO 14001	Environmental management	8	8	8
ISO 45001	Occupational health and safety	10	10	10
ISO 55001	Asset management	1	1	1



Diversity

At Quant, we recognize that diversity and inclusion are pivotal aspects of our organizational values. We are committed to advance equal conditions throughout various facets of our operations, including the recruitment process, working conditions, and career development.

As we have now started our journey towards Corporate Sustainability Reporting Directive (CSRD) compliance, diversity and inclusion will be of even greater importance in our work to be a role model within the industry.

Gender distribution	2024	2023	2022
Number of men	1,973	2,443	2,812
Number of women	209	218	250
Total number of employees	2,182	2,661	3,062
of which women (%)	10%	8%	8%

Gender distribution in the Board of Directors and in Senior management	2024	2023	2022
Women in the Board of Directors	0%	0%	0%
Other female senior executives	25%	40%	20%

Sustainability **related risks**

Quant has an annual Enterprise Risk Management cycle, where our management team identifies and rates the key operational risks for impact and likelihood. For each of these key operational risks, our management team identifies existing mitigating factors, as well as defines required action plans and/or ways to control the risk. The risk catalogue is reviewed by the Finance and Audit Committee of Quant, which subsequently reports to the Board of Directors.

In 2024, Quant also started the work towards Corporate Sustainability Reporting Directive (CSRD) compliance by conducting an Impact Assessment and Double Materiality Assessment (DMA) workshops. Following the CSRD guidelines, in the DMA we have done more a thorough analysis on our impacts on the environment, people and the society as well as analysed the impact of sustainability matters on our business and the financial performance of Quant.

Impact materiality refers to the significance of a sustainability topic or information related to an undertaking. It is material if the undertaking is connected to significant impacts on people or the environment, either directly or through its value chain, over the short, medium, or long term. Negative impacts are directly linked to the undertaking's operations, products, or services if they occur within any tier of business relationships in the value chain. This includes indirect impacts like Scope 2 and Scope 3 GHG emissions.

A sustainability issue is significant from a financial perspective if it causes or can cause a significant financial impact on the company's development in the short, medium or long term. The materiality of risks and opportunities is assessed based on a combination of probability and potential size of the financial impact.

The Impact Assessment and the DMA analysis is well aligned with our ERM analysis; the important areas for Quant to work on

relate to our own workforce, supply chain workforce, and business conduct. The new area that was coming up on the analysis with high impact is the environment. There are topics like climate change, pollution of air and water, resource use, and circular economy where Quant has an impact and which can impact our business, so these can be considered both risks and opportunities going forward. One finding from the process was also that we will need to work on our data so that we can get more accurate sustainability data to monitor and to support our initiatives and future sustainability work.

Out of the key operational risks identified in 2024, three are directly related to Quant's sustainability work:

- Safety
- Recruiting, developing and retaining people
- Compliance

Safety

As a vast majority of our services are performed by personnel, there is always a risk that injuries and/or damages may occur. Quant does its utmost to minimize the occurrence of these types of risk. Therefore we conduct, among other things, risk analysis, trainings, certifications, and follow-ups of performance of service.

Recruiting, developing and retaining people

The Quant Group operates in a relatively specialized business, and the potential resignations of key personnel and the ability to attract qualified personnel affects our continued success. People development, training, succession planning, and well-defined career paths, coupled with encouragement, and equal opportunity for all, are elements of mitigating this risk while driving organizational performance.

Compliance

Being present in multiple jurisdictions across the globe, with a slim headquarter function responsible for ensuring compliance with respect to all relevant regulations, there is a risk that Quant is not fully compliant in all jurisdictions for all applicable regulations, including full adherence to Quant's Code of Conduct, at all times. To reduce this risk, Code of Conduct trainings are performed regularly, and as part of the induction training for all new employees. The internal control function of Quant is also continuously improved, with the aim to further minimize these types of risks. We also retain close connection with professional advisors in order to reduce non-compliance risks.



EU Taxonomy reporting

Quant's Taxonomy-related disclosures have been assessed and prepared in accordance with Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020. In short, the taxonomy is a classification and reporting system that identifies sustainable economic activities.

Eligible economic activities and KPIs

Quant has analysed the economic activities listed by the EU Commission and has concluded that Quant has no eligible economic activities. Taxonomy-eligible or aligned KPIs have been calculated in accordance with EU commission regulation. Regarding the Turnover KPI, Quant has no revenue which is taxonomy eligible. Capex KPI for Quant includes 2024 additions to office space leases under IFRS 16 which are considered a Capex investment by the EU commission and are reported as eligible activity 7.7 Acquisition and ownership of buildings. Quant's Opex KPI is based on incurred maintenance expenses for rented office space and is included in the Opex taxonomy table as non-eligible activities.

ACCOUNTING PRINCIPLES

The accounting principles used by Quant to determine the Taxonomy-eligible or aligned KPIs in accordance with the EU commissions legal requirements are as follows:

Turnover KPI

The proportion of turnover is calculated as the part of the net turnover derived from products or services associated with Taxonomy- eligible or aligned economic activities (numerator), divided by the net turnover (denominator). Quant's net turnover is aligned with Note 5 Revenues in Quant's Annual Report 2024.

Capex KPI

The Capex KPI is defined as Taxonomy-eligible or aligned Capex (numerator) divided by total Capex (denominator). Total CapEx is defined as additions to tangible and intangible assets (excluding Goodwill since not defined as an intangible asset, cf. IAS 38) reported on the line item investments in Quant's Annual Report 2024 Notes 15 Customer contracts, 16 Customer relations, 17 Other intangible assets, and 19 PPE as well as disclosure in Note 20 Leasing.

Opex KPI

The KPI is defined as Taxonomy- eligible or aligned Opex (numerator) divided by total Opex (denominator). Total Opex is aligned with the Opex definition by the EU Commission, that covers R&D costs as well as direct expenditures relating to the day-to-day servicing of assets or property, plant and equipment.



Taxonomy reporting table 2024 - **Opex**

Economic activities (1)	Codes (2)	Absolute Opex (3) MEUR	Proportion of Opex (4) %	Substantial contribution criteria						DNSH criteria ('Does not significantly harm')									
				Climate change mitigation (5) %	Climate change adaptation (6) %	Water and marine resources (7)	Pollution (8)	Circular economy (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11) Y/N	Climate change adaptation (12) Y/N	Water and marine resources (13) Y/N	Pollution (14) Y/N	Circular economy (15) Y/N	Biodiversity and ecosystems (16) Y/N	Minimum safeguards (17) Y/N	Taxonomy-aligned proportion of Opex year 2024 (18) Per cent	Category (enabling activity or (19)	Category (transitional activity) (20)
A. Taxonomy-eligible activities																			
A1. Environmentally sustainable activities (Taxonomy-aligned)																			
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1.)		-	0%	0%	0%						-	-	-	-	-	-	0%		
A2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomyaligned activities)																			
Opex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2)		0.1	100%																
Total (A.1 + A.2)		0.1	100%															0%	
B. Taxonomy-non-eligible activities (B)																			
Opex of Taxonomynon- eligible activities (B)		0.0	0%																
Total (A+B)		0.1	100%															0%	

Mark Hoffmann
Board member

Mika Riekkola
Board member

Tomas Rönn
CEO

Stockholm, April 3, 2025

Auditor's report on the statutory sustainability report

Unofficial translation

To the general meeting of the shareholders in Quant AB (publ), corporate identity number 556975- 5654

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2024 and that it has been prepared in accordance with the Annual Accounts Act according to the prior wording that was in effect before 1 July 2024.

The scope of the audit

Our examination has been conducted in accordance with FAR's standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Stockholm, April 3, 2025

Öhrlings PricewaterhouseCoopers AB

Nicklas Kullberg

Authorised Public Accountant

**)This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.*

FINANCIAL INFORMATION

Financial information and other relevant company information is published on www.quantservice.com/investor.

INVESTOR RELATIONS CONTACT

Madelene Kärvin, CFO
ir@quantservice.com

FINANCIAL CALENDAR

Interim report Q1

(January – March 2025)
May 23, 2025

Interim report Q2

(April – June 2025)
August 29, 2025

Interim report Q3

(July – September 2025)
November 21, 2025

Interim report Q4

(October – December 2025)
February 27, 2026

QUANTTM

For further questions:
info@quantservice.com
www.quantservice.com



The product is
produced at an
ISO certified
printing center.