



# Sustainability report

2025

**QUANT**<sup>TM</sup>

Your maintenance partner.



# General information

This Sustainability Report pertains to the operations of Quant AB (*corporate identity number 556975- 5654*) and its subsidiaries covering the reporting period from January 1 to December 31, 2025. The report has been prepared in alignment with the Swedish Annual Accounts Act and partially applies the structure and principles of the Voluntary European Sustainability Reporting Standards for Small and Medium-Sized Enterprises (VSME).

Quant operates as a global industrial maintenance partner, delivering smart and sustainable solutions across a wide range of customer segments and geographies. The company's business model is built on a decentralized operational structure supported by a unified governance framework, shared values, and a common strategy.

Quant's sustainability work is embedded in its core processes and is guided by the principles of responsible business conduct, stakeholder engagement, and continuous improvement.

## Our reporting approach

To reflect stakeholder expectations and customer needs, this report aligns its content with globally recognised frameworks:

- Primary framework (management decision): Following the EU Omnibus revision in 2025, Quant is no longer in scope of the Corporate Sustainability Reporting Directive. From FY2025 onward, Quant applies the Voluntary SME (VSME) sustainability framework to keep disclosures proportionate and decision useful, and will continue to monitor CSRD developments while continuing to support customers' framework needs e.g., CSRD/ESRS references where relevant. (Assumption disclosure; Management assumption based on current legal interpretation and resource proportionality.)
- Assurance: We will maintain the statutory sustainability report auditor's statement approach and consider incremental assurance for selected KPIs as data governance matures.
- Third bullet point to add: Quant has no EU Taxonomy-eligible turnover and only minimal eligible CapEx/Opex associated with office leases; therefore, a full Taxonomy disclosure is not included.

## Reporting scope and methodology

The report reflects Quant's own operations, supplemented by relevant upstream and downstream information — particularly where our subcontractors and suppliers operate on customer sites or influence our environmental footprint.

We follow established sustainability principles:

- Materiality through impact and financial relevance
- Clarity on boundaries
- Transparency on assumptions, estimates, and data gaps

Where we rely on estimations (especially in Scope 3 emissions), we clearly indicate this.

- GHG: All reported GHG values in this report rely on activity data where available and on spend or proxy based methods otherwise; methodologies will be refined as systems improve. (Explicit estimate disclaimer.)
- Environmental, Social and Governance KPIs: Event counts (incidents/observations), training and other reported data are from Quant's information systems, such as OHSE, HR and LMS systems and may be subject to timing/language differences across regions; any restatements will be disclosed in future cycles.

## Quant's sustainability reporting covers:

- Environmental performance, including GHG emissions
- Social responsibility, including workforce wellbeing, diversity, and safety
- Governance practices, including ethics, compliance, and stakeholder engagement

*This report reflects Quant's ongoing sustainability journey and its commitment to transparency, accountability, and sustainable value creation.*



Scan the QR code to access linkage tables to GRI (topic level) and UN SDGs (goal level). Please note that the report is not claiming full "in accordance with" status.

# Table of contents

<b>INTRODUCTION</b>	<b>2</b>
CEO review	
Corporate Strategy	
Sustainability at Quant	
Highlights of the year	
<b>ENVIRONMENTAL</b>	<b>10</b>
Quant greenDigi	
<b>SOCIAL</b>	<b>13</b>
Safety at Quant	
Partnership success	
People and culture	
Key performance indicators	
<b>GOVERNANCE</b>	<b>19</b>
Integrity	
Sustainability related risks	
EU Taxonomy reporting	

## Governance, responsibilities and internal control in sustainability reporting

Quant's sustainability reporting is conducted in accordance with the Group's common principles for statutory reporting, risk management and internal control. Sustainability reporting is grounded in systematic risk identification and analysis, ensuring that the most material sustainability risks are recognized and addressed using best internal control practices.

### Sustainability reporting responsibilities and processes

Quant's Chief Financial Officer, supported by the Sustainability Function, oversees the implementation of sustainability reporting. Data is collected from all Quant countries—including sites, service operations and offices—and consolidated in a way that guarantees full traceability and auditability.

### Board of Directors and Executive Management

The Board of Directors holds ultimate responsibility for sustainability. The Shareholders' Nomination Board ensures the Board has the necessary competence, including expertise in sustainability and financial oversight. The Board appoints the CEO, approves sustainability targets, reviews the annual Sustainability Report and addresses sustainability topics as needed.

The CEO and Executive Management Team (EMT) are responsible for executing the sustainability strategy, reviewing progress quarterly and ensuring sufficient resources for implementation. Sustainability is integrated into long term strategy, investment planning and risk assessments.

### Sustainability function and business area responsibilities

The sustainability area is led by the Group Sustainability

Manager. The Group Sustainability Function prepares and follows up on the sustainability strategy execution plan, supports Market Area-level plans and ensures alignment with Group objectives. It also defines lower-level targets and develops tools, processes and partnerships to support implementation.

Market Areas create and execute local sustainability plans, provide reporting data, and propose or decide on sustainability related investments, expenditures and organizational needs. Each Market Area includes roles responsible for environmental and social topics, with governance matters supported by both local management and Group-level functions such as Sustainability, HR and Legal.

### Sustainability integration and strategic alignment

Quant's sustainability governance is built on ethical conduct, stakeholder trust and consistent execution across all levels of the organization. The governance model includes:

- a structured sustainability roadmap,
- integration of ESG into operational processes, internal audits, site assessments and enterprise risk management,
- cross functional collaboration through best practice teams such as "We Care" and "Safety is Nr.1", and
- regular reporting and review mechanisms.

Sustainability is embedded into Quant's operations and strategy. ESG policies—including the Environmental Policy, Health & Safety Policy, Code of Conduct and Supplier Code of Conduct—are regularly updated and communicated across the company, with employees receiving ongoing training.

Quant continuously assesses environmental, social and governance impacts, risks and opportunities, considering short and long term perspectives. Preventive actions include employee training, resource-efficiency measures and supplier-related processes. Mitigation and response procedures ensure that potential negative impacts are addressed quickly and improvements implemented. Progress is monitored through KPIs covering environmental performance, emissions, maintenance-related indicators and labour practices. The results inform strategy adjustments and strengthen stakeholder communication. Transparency underpins all sustainability reporting, which follows the VSME framework.

The Group Sustainability Function reports regularly to the Group Management Team, which communicates with the Board regarding objectives linked to Quant's material impacts, risks and opportunities. Updates to sustainability objectives are reviewed and approved by the Executive Management Team and the Board, and incorporated into the annual strategic review.

Quant's sustainability strategy is closely connected to its long term business goals. The company aims to lead sustainable industrial maintenance by:

- supporting customers in their green transition,
- enhancing operational efficiency and resilience,
- promoting a safe, inclusive and ethical workplace, and
- aligning with regulatory developments and stakeholder expectations.

This governance model ensures that sustainability is embedded in all key decision making processes, from Board oversight to operational execution.

# 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



**35+**

Years of experience



**1,742**

Number of Employees



**MEUR  
134**

2025 Full Year Revenue



**23,785**

2025 Safety Preventive Actions (SPA)



**36**

Customer Net Promoter Score (cNPS)



**58**

Sites in operation

## CEO review

The year 2025 was a defining one for Quant. As we celebrated our tenth anniversary as an independent company, we also undertook one of the most comprehensive transformations in company history. It was a year of change, renewed focus, and important progress – strengthening our foundation for long-term, sustainable growth.

Central in this journey is the Quant Turnaround program, announced in the third quarter of the year. With a new organizational structure, we have strengthened our central capabilities by establishing dedicated global functions in key areas, ensuring stronger governance, clearer accountability, improved transparency, and consistent execution across the organization.

While transformation naturally brings complexity, the engagement and commitment shown by our teams across the organization has been exceptional. The work initiated in 2025 positions Quant with greater resilience, stronger processes, and a platform built for sustainable performance in the years ahead.

Our vision, *Smart services for a sustainable world*, continues to guide us. Maintenance is inherently a sustainability enabler. By extending asset lifecycles, improving energy efficiency, and reducing unplanned downtime, we help our customers lower emissions, reduce waste, and strengthen operational resilience. Through Smart Maintenance, digital solutions and structured processes, we create measurable environmental and economic value – for our customers and for society.

This is confirmed by the encouraging feedback received in our annual customer survey. With the Customer Net Promoter Score significantly improving, reaching 36 in 2025, this reflects the growing trust and loyalty among our customers.

It also confirms that our focus on partnership, reliability, and transparency delivers results.

Safety remains a top priority. I am proud to see continued improvement in our safety performance, with Total Incident Rate and Lost Time Incident Rate developing positively. Our annual Quant Safety Month once again mobilized the entire organization around shared responsibility and proactive prevention. Safety is not only a KPI – it is a reflection of our culture and our care for each other.

From a sustainability reporting perspective, 2025 marked an important step forward. Following regulatory changes in Europe, we transitioned to the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME), ensuring that our disclosures remain clear, proportionate, and decision-useful while continuing to support customers' sustainability expectations. We also improved our understanding of sustainability impacts, risks and opportunities across our value chain, strengthening the foundation for future improvements.

Looking ahead, we enter 2026 with a more efficient organization, clearer priorities, and strong momentum. Our focus will be on sustainable growth, operational excellence, and deepening our role as a trusted services partner delivering smart, sustainable maintenance solutions.

I would like to sincerely thank our employees, customers, and partners for their resilience, engagement and trust throughout this transformative year. Together, we are building a stronger Quant – ready for the future.

*Sami Pitkänen*

CEO, QUANT AB



# Strategic direction

## The Quant Turnaround and sustainability integration

Quant’s strategy and sustainability agenda are deeply connected. As a global industrial maintenance partner with the vision “Smart services for a sustainable world,” Quant’s long-term value creation depends on a stable operational foundation, disciplined governance, empowered people, customer-driven growth and continuous improvement. The Quant Turnaround program, presented to all employees in September 2025, outlines a clear path to strengthen operational performance, accelerate growth, and reinforce the company’s long-term resilience.

This strategic direction supports and amplifies Quant’s environmental, social and governance (ESG) priorities. It also reflects our commitment to align with recognised sustainability frameworks, including the Voluntary SME (VSME) reporting framework, and to continue supporting customers on their sustainability journeys—building on a track record established in our previous Sustainability Reports.

### A strategy for stability, growth and responsible performance

The Quant Turnaround presents a multi year roadmap structured around three phases:

- 2025 – Initiate Turnaround: Focus on existing contracts, cost savings, transitioning to the new organization and rolling out the Land & Expand sales strategy.
- 2026 – Build Platform for Growth: Stabilize the organisation, refine sales processes, strengthen service offerings and ensure centralized functions support efficient operations.
- 2027+ – Sustainable Growth: Expand through disciplined organic growth, partnerships, and targeted M&A while keeping the organisation fit for purpose.

This strategic plan is fully aligned with Quant’s sustainability approach, where systematic processes, digital innovation and a strong safety culture underpin both operational and ESG performance. Quant’s previous sustainability reports demonstrate how Smart Maintenance, digitalization, and safety culture have consistently delivered positive environmental and social outcomes—strengthened further through the Turnaround’s structured operational model. This integrated approach ensures that growth is responsible, scalable and aligned with customer sustainability expectations.

The Turnaround introduces a more coherent governance and operating structure, clarifying roles across Group, Market Areas and Sites. Shared functions such as People & Safety, HSEQ, Digitalization, Operational Development, and Internal Control enable stronger alignment and oversight. These synergies ensure sustainability is not an add on but part of core business optimization.

The Quant Turnaround is more than an operational plan — it is a pathway to embedding sustainability deeper into our growth, culture, and service delivery. With a clear organizational structure, strengthened sales approach, and targeted focus on operational excellence, Quant continues to drive forward its vision:

*Smart services for a sustainable world.*

## Our Vision



**Smart services for a sustainable world**

## Our Mission



**We keep machines working.**

## Our 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

## Growth pillars

How Quant will scale, innovate, and lead



### ORGANIC GROWTH



Quant will accelerate organic growth through the Land and Expand sales strategy, enhancing product offerings, empowering sites to sell more, and driving operational excellence to maximize value from existing customers.



### PARTNERSHIPS



Quant will strengthen its market position by forming strategic partnerships with OEMs, technology providers, and industry specialists to co-develop advanced maintenance solutions and expand service capabilities.



### MERGERS & ACQUISITIONS



Quant will pursue targeted acquisitions that complement its core strengths, enhance its technological edge, and unlock synergies across geographies and industries to accelerate growth in priority segments.



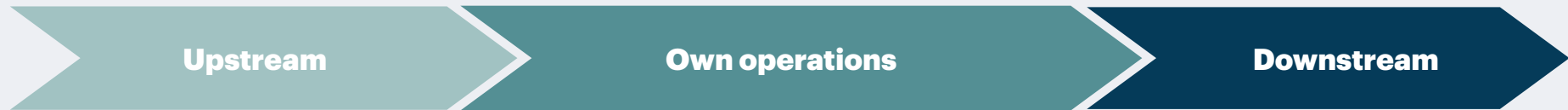
### INCREASING FOOTPRINT



Quant will actively pursue market expansion by creating leading product offerings and adopting tailored sales approaches. The company aims to broaden its client portfolio by exploring opportunities in additional industries, ex. defense and renewable energy.

# Quant value chain map

Value Chain



**Upstream**

**Own operations**

**Downstream**

Business activity

Quant’s upstream activities focus on sourcing and procurement to ensure the availability of high-quality materials and services for our operations. This includes the procurement of spare parts for machinery—covering both original equipment manufacturing and specialized components—along with materials required for maintenance. We also manage the acquisition of software, hardware, and cloud services, as well as subcontracted labor and specialized services such as civil works.

Our upstream processes prioritize efficiency, cost-effectiveness, and sustainability, offering options for recycled parts and tools wherever possible. These activities form the foundation for reliable service delivery and are supported by Group-level governance and systems to ensure consistency and compliance across all locations.

Quant operates through locally delivered services and solutions designed for a wide range of industries and factories. Our core activities include the design, installation, maintenance, and service delivery that ensure optimal performance and reliability of industrial assets. These services are executed by our own Service Centers and Field Service units, supported by site teams that manage operations directly at customer facilities.

Local processes span the entire lifecycle—from marketing and sales, planning and preparation, procurement, and execution, to follow-up and performance control. This includes the operation and optimization of services and digital tools, as well as efficient use of energy and resources in our offices and facilities.

All local activities are reinforced by effective and efficient Group functions, which provide governance, systems, and strategic support across areas such as legal, OHS, HR, finance, and general business services. This integrated approach ensures consistency, quality, and continuous improvement throughout our value chain.

Quant’s downstream activities center on customer support and service continuity. We provide comprehensive follow-up after service delivery, ensuring compliance with legal, regulatory, and ISO requirements. Our teams offer technical support and maintain service-related digital tools and software, including upgrades and improvements.

Customer support also drives innovation, incorporating feedback to enhance processes and sustainability performance. By combining technical expertise with proactive engagement, we help customers achieve operational excellence while meeting environmental and regulatory standards. These downstream activities are reinforced by Group functions that provide governance, systems, and strategic alignment.

Cross-cutting value chain



**Sales, marketing, financing, general business services (i.e. legal, OHS, HR, SCM etc.)**



# QUANT'S SUSTAINABILITY JOURNEY

## from foundations to strategic integration

In 2024, Quant took a significant step toward aligning with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) by initiating our first Double Materiality Assessment. This marked the beginning of a structured and inclusive process to understand and evaluate our sustainability impacts, risks, and opportunities across our operations and the entire value chain.

The work began by gathering extensive data from across our operations and geographies, engaging teams throughout the organization to build a shared understanding of our sustainability footprint. This was complemented by stakeholder interviews, employee and customer surveys, supplier data, and relevant scientific research – all of which formed the foundation of our comprehensive impact assessment.

This assessment enabled us to identify where Quant has the most significant influence on both environmental and societal outcomes. It also included our first GHG emissions analysis, revealing – as is common across industries – that Scope 3 emissions represent the largest share of our carbon footprint.

Drawing on these insights, we conducted a series of double materiality workshops with representatives from Quant's group functions and management team. These sessions provided a holistic evaluation of our impacts,

risks, and opportunities – both within our own operations and across our upstream and downstream value chains.

We explored a wide range of potential effects – positive and negative – considering both current and future scenarios. Impacts were assessed based on their scale, scope, irreversibility, and scored for likelihood and severity. Financial risks and opportunities were similarly evaluated, with scores assigned based on potential cost implications and probability of occurrence. Following the workshops, we identified a shortlist of material topics, categorized under Environment, Social & Governance.

Following the DMA, also an ESRS gap analysis was conducted. The combined process of double materiality and gap analysis has enabled us to prioritize areas for improvement and focus, guiding our strategic planning, performance monitoring, and improvement initiatives.

In 2025 European Commission proposed the CSRD Omnibus package simplifying the sustainability reporting by reducing the scope for companies. Although Quant is no longer in CSRD scope after the Omnibus revision, we will continue to report sustainability information in a clear, proportionate, and decision useful manner using the VSME framework, while supporting our customers' sustainability work through Smart Maintenance, digital solutions, and safe, standardized delivery. We remain committed to sustainability across all our operations.

## Key milestones:

### **2018-2021**

Sustainability embedded in operations through safety, integrity, and digitalization. Quant Academy launched to empower employees.

### **2022-2023**

Safety Week expanded globally; greenDigi initiative introduced to promote sustainable digital practices. Quant's portfolio value increased by over 40%.

### **2024**

Launch of the CSRD alignment project with U&We consulting. Data collection, stakeholder interviews, and the first Double Materiality Assessment were completed in Q3-Q4.

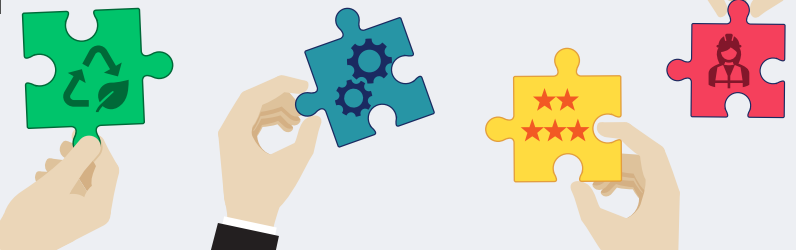
### **2025**

A comprehensive GHG emissions calculation was conducted using 2024 data, covering Scopes 1, 2, and 3. This analysis revealed that Scope 3 emissions – particularly from employee commuting, purchased goods, and capital goods – constitute the majority of Quant's climate impact. Based on the first GHG calculation Quant has taken actions to improve both the data capture activities to improve accuracy.

Quant organized a climate scenario workshop to assess risks and opportunities under different climate futures.

### **2025-2026**

Quant is no longer in CSRD scope, sustainability reporting according to VSME



# Environmental (E)

## Efficiency, innovation, and impact



Industrial maintenance plays a critical role in climate mitigation and resource efficiency. By keeping machines running reliably, maintenance reduces the need for new equipment, cuts waste and improves energy performance. Quant’s environmental responsibility therefore extends beyond our own operations — it includes the significant positive impact we create for our customers by optimizing asset performance and extending lifecycle value.

Quant’s environmental strategy is built on Smart Maintenance, digital innovation, and lifecycle optimization. Maintenance is leveraged as a sustainability enabler, reducing emissions, waste, and resource consumption.

### Environmental management system and continuous improvement

Our process-based approach, defined through the Quant Business Excellence Model, ensures that sustainability is systematically integrated into every stage of our operations and customer engagements. The processes within our model have been aligned with ISO 14001 framework and form the central part of our environmental management system. Most of Quant’s operating countries have certifications in place for ISO 14001 to ensure maintenance and continual improvement of the environmental management system. Regular site assessments and internal audits, stakeholder feedback, and performance reviews ensure that sustainability remains a core focus and that our processes evolve to meet emerging challenges and opportunities.

Employee involvement is essential to advancing

environmental sustainability. In 2025, Quant expanded its ISO aligned environmental management practices by rolling out focused environmental training to increase awareness and support teams in identifying their environmental aspects, impacts and ways to reduce negative effects and risks.

Quant also cooperates with authorities and other stakeholders to address environmental impacts and promote environmental protection. Strategies and targets are set to improve environmental performance, and progress is reported transparently.

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.

Environmental observations have increased year-on-year, demonstrating growing cultural maturity. Even though the number of reported Environmental Incidents has grown, the reported events remain minor. In 2025 there was only one significant environmental incident reported, and the consequences we contained by our site team’s prompt actions without further issues or risks. One of the activities for 2026 is to continue to increase awareness and knowledge of our employees about environmental incidents, and activities to contain and resolve issues observed.

### Environmental KPIs

	2025	2024	2023	2022
Environmental observations	726	559	530	363
Environmental incidents	17	13	12	16

KPI (= Key Performance Indicator)



**Environmental emissions**

Our environmental aspects include our own operations but somewhat extend to the operations of our clients and business partners reflecting to the specific characteristics of their segments and geographies.

Quant is learning to calculate its Greenhouse Gas emissions. We have calculated our Scope 1, 2 & 3 emissions for 2023 and 2024, and are working on to calculate the figures concerning 2025. The data has some gaps and is largely based on estimates. Part of the learning journey to improve our data and calculation quality is to make the emission capturing more transparent within our organisation. Especially in Scope 3 there are categories such as employee commuting which is based on estimates in absence of actual data. In addition to that, a large portion of purchased goods and services data is based on spend amounts rather than on actual consumption figures.

Quant’s Scope 1 emissions primarily result from company owned and leased vehicles usage. Quant does not own the premises in which it operates and there is no use of fuels for heating or cooling of the premises. Depending on the Market Area, the amount of leased vehicles vary, and there has been a shift towards changing diesel and petrol vehicles to electric ones.

Quant’s Scope 2 emissions consist of purchased electricity, district heating and natural gas. Since starting to track the data for GHG calculations 2024, some of the Quant countries have started to use renewable electricity in the offices.

The Scope 3 emissions constitute most of Quant’s emissions. Quant has a big role within its customer’s plants in either purchasing directly or sourcing for the needed maintenance materials, spare parts, maintenance consumables and specific sub-contractors required for smart and efficient maintenance operations. The largest portion of our Scope 3 emissions come from purchased goods

and services as well as from capital goods. Majority purchased goods and services are materials, spare parts and consumables Quant uses in the maintenance and upkeep of our Customer’s production machinery and facilities. Some of these may also be reported by our customers as part of their value chain emissions. Other key areas of scope 3 emissions are employee commuting, business travel, transport & distribution and waste.

The Scope 3 emission calculations are largely based on spend-based information, additionally there are some volume-to-weight conversions in waste data, and employee commute is estimated based on country specific statistics and other information sources.

**Creating shared value with customers**

Quant’s sustainability impact goes beyond our own operations. By supporting our customers in achieving their sustainability goals, we amplify our contribution to a more sustainable industrial landscape. Through smart maintenance solutions, digital tools, and safety-first practices, we help clients improve operational efficiency, reduce environmental impact, and enhance workplace safety – creating shared value across the ecosystem.

Quant’s process approach enables us to support our customers in achieving their own sustainability targets. By integrating sustainability into our service design and execution, we help customers:

- Reduce their environmental footprint.
- Improve operational efficiency and reliability.
- Comply with regulatory requirements and ESG expectations.
- Transition toward more sustainable production models.

Our role as a strategic partner means we co-develop solutions that align with customer goals.

**Process-driven sustainability: Enabling environmental impact through operational excellence**

Quant’s operational model is built on a globally standardized process map that guides how we design, deliver, and continuously improve our services. This structure enables consistent execution across sites and regions, while allowing for local adaptation and innovation. By aligning our business processes with sustainability goals, we ensure that environmental considerations are not only addressed but actively managed.

**Our maintenance processes directly contribute to environmental sustainability by:**

- > Extending the lifecycle of industrial assets, reducing the need for new equipment and minimizing resource consumption.
- > Improving energy efficiency through smart maintenance actions and via utilization of smart monitoring tools.
- > Reducing waste by preventing breakdowns, improving spare part utilization, and supporting circular practices such as reuse and recycling.
- > Lowering emissions by optimizing fuel use, switching to renewable energy sources, and supporting customers in their own decarbonization efforts.
- > Extending Mean Time Between Failures through predictive and preventive maintenance as well as with optimized lubrication routines – less failures translate as reductions in usage of spare parts and consumables.

These outcomes are achieved through a combination of digital tools, data-driven decision-making, and continuous improvement practices embedded in our service delivery.



# Quant greenDigi

for smart and sustainable operations

A few years ago, we launched Quant greenDigi. This initiative aims to raise awareness and increase knowledge among our employees about sustainable digitalization and how we all can work with digital tools in a better, more resource-efficient way.

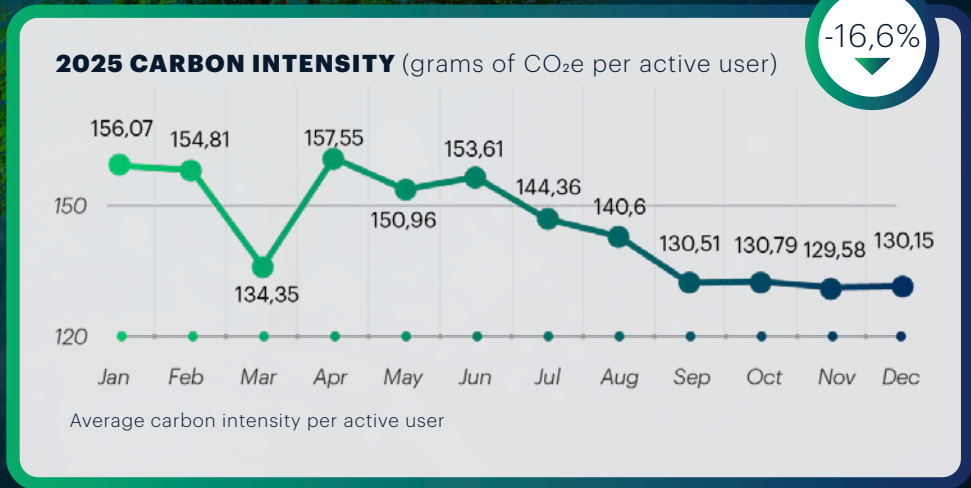
Since its launch, Quant greenDigi has developed into a structured, company-wide framework. It includes recurring digital clean-up activities, improved processes for responsible resource usage and hardware recycling, and clear guidelines that support more sustainable ways of working across our operations.

In 2025, the focus was on consolidating and further embedding the Quant greenDigi framework in our daily operations. Throughout the year, we carried out “background clean-up” activities in our digital environments, reduced redundant data storage, and ensured that our established routines for responsible hardware management were consistently applied. This systematic approach has reinforced the foundation for long-term impact and continuous improvement.

Secure and sustainable recycling of devices remain a key activity within the initiative. Our greenDigi guidelines cover hardware such as laptops, desktops, monitors, and docking stations, ensuring both data security and responsible end-of-life management. By maintaining structured processes for reuse, refurbishment, and recycling, we contribute to reduced resource consumption and a lower environmental footprint from our digital operations.

Looking ahead, we continue to focus on backend policies and governance frameworks to ensure that we only retain data that is valid, relevant, and essential to our business and operational needs. We are also in the process of tendering and evaluating hardware suppliers, while also enhancing our internal hardware management processes.

Guided by the Quant greenDigi principles, we continuously develop and refine our practices and ways of working, striving to drive progress towards a smarter, more sustainable industry. This reaffirms our commitment to strengthening our position as a sustainable provider of smart industrial maintenance services, reflecting our vision “Smart Services for a Sustainable World”.



# Social Responsibility (S)

Empowering people and communities



Industrial maintenance is, at its core, about people and teamwork. Work is often performed in high-risk industrial environments, requiring deep technical skills, strong situational awareness and a culture of collective responsibility.

At Quant, people are at the heart of everything we do. Maintenance is a people business, and Quant invests in its workforce and the communities it serves. As a people-driven organization operating across diverse geographies, we recognize that our greatest asset is our workforce – and that our responsibility extends beyond our own employees to contractors, suppliers, and the communities in which we operate.

Our commitment to social responsibility is reflected in how we care for our employees, engage with communities, and uphold human rights across our value chain. We believe that empowering individuals and fostering inclusive, safe, and ethical workplaces is essential for long-term success – both for Quant and our customers.

## Diversity, inclusion, equality, and human rights

Quant fosters a multicultural and inclusive work environment. We actively promote equality and diversity across all levels of the organization, and we are committed to fair labor practices and equal treatment and opportunities for all. We do not tolerate discrimination of any kind and actively promote diversity, inclusion, and gender equality. Our recruitment practices are based on merit, and we support career development through internal mobility, training programs, and apprenticeships.

We respect the privacy and dignity of every individual. All personal data is handled in compliance with applicable laws, and our Code of Conduct outlines clear expectations for ethical behavior and respect for human rights.

We also recognize the importance of our extended workforce – contractors and suppliers – and are developing frameworks to improve transparency, data collection, and ethical oversight across our value chain.

Our sustainability roadmap includes reviewing HR policies and processes to ensure alignment with the VSME framework and other applicable standards.

## Community engagement and social impact

Quant engages with local communities through partnerships, educational initiatives, and charitable programs. We support technical education, promote sustainability awareness, and contribute to community resilience. Our operations are designed to create shared value – supporting not only our customers but also the broader society.

We are proud to be a responsible employer and partner, committed to empowering people and communities through ethical practices, inclusive culture, and meaningful engagement.

Our social responsibility efforts are guided by stakeholder feedback, employee surveys, and materiality assessments. These inputs help us prioritize actions that matter most to our people and partners.

## Social KPIs

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.

	2025	2024	2023	2022
<b>Employee engagement scores</b>	-	13	12	16
<b>Gender distribution</b>				
Number of men	1,561	1,973	2,443	2,812
Number of women	181	209	218	250
Total number of employees	1,742	2,182	2,661	3,062
of which women (%)	10%	10%	8%	8%
<b>Gender distribution in the Board of Directors and in Senior management</b>				
Women in the Board of Directors	33%	0%	0%	0%
Other female senior executives	25%	25%	40%	20%

## Employee engagement and development

Quant's services are delivered by skilled professionals working in complex industrial environments. We are committed to creating a safe, inclusive, and empowering workplace where every individual is respected, supported, and given the opportunity to grow. Our values – passionate, professional, and proud – are reflected in how we treat our people and how we engage with our customers.

Quant carries out annual Performance & Development Planning (PDP) discussions to support employee growth, engagement and long term capability development. Employees meet with their supervisor to review past performance, clarify expectations and set goals for the coming year. The discussions also identify development needs, required competencies and career aspirations, ensuring alignment with Quant's strategy and values.

The PDP process is an integral part of Quant's people development framework. It provides a structured way to document objectives, feedback and development plans, supporting transparent leadership, succession planning and continuous improvement across all teams. Mid year follow ups enable adjustments when priorities change, helping ensure that goals remain relevant and employees receive ongoing support. Through this process, Quant strengthens a culture of clarity, accountability and development, enabling employees to contribute to safe, reliable and sustainable operations.

Through the Quant Academy, we complement the PDP process by offering structured training and development programs that enable employees to build the competencies identified during their performance and development discussions. The Academy provides targeted learning paths that support technical skills, safety excellence, leadership capabilities and long term career progression, ensuring that the development needs highlighted in the PDP are translated into concrete, accessible learning opportunities. In 2025, we continued rolling out our employee training program and improved capturing training hours as part of our ESG performance indicators.

Quant fosters a culture of collaboration, transparency, and continuous learning. We conduct regular employee engagement surveys and Pulse surveys to gather feedback and identify improvement areas. Development discussions, training programs, and leadership development initiatives support professional growth and long-term employability.



# SAFETY AT QUANT



At Quant, we are dedicated to delivering our services safely and responsibly. Maintaining a strong safety culture is essential to our success, guiding our operations and serving as the foundation for lasting partnerships with our customers, who share this dedication.

We are confident that the key to safe operations is teamwork. Therefore, the engagement from all employees, as well as our customers, suppliers, and other stakeholders, is crucial. By aligning our high safety standards, we can reach mutual success and make our common workplace safer.

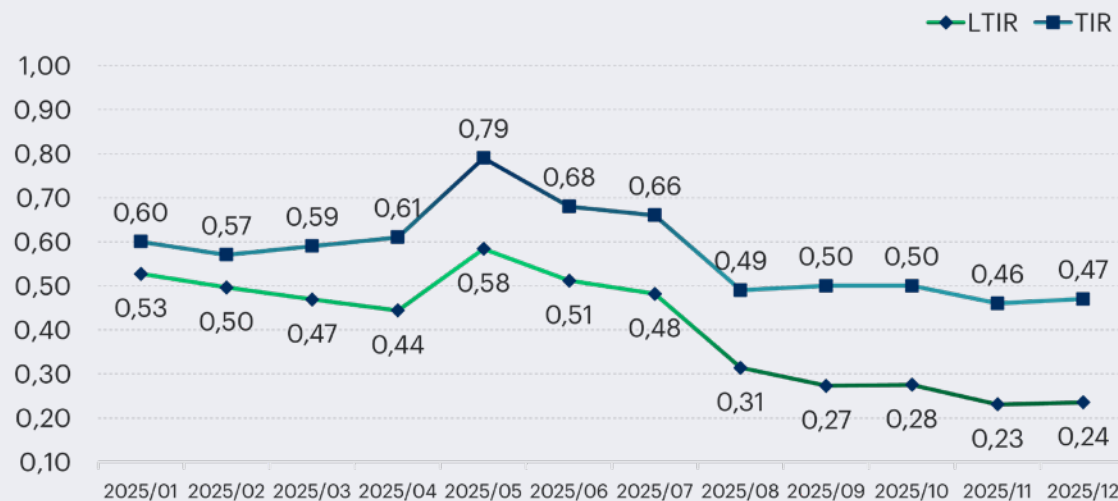
In 2026, a key focus will be to make our safety culture more measurable and transparent by introducing structured assessments and driving continuous improvement. A strong safety culture will also position us well to effectively manage related areas, such as mental health.

Our dedication to strengthening the safety culture across all locations in which we operate remains steadfast. Safety is not optional. It is our responsibility, our priority, and our choice, and we continue to pursue our vision of achieving zero accidents with diligence and determination.

### Safety KPI's

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
- **SPA** (Safety Preventive Actions), measuring the average number of proactive safety activities such as trainings, hazard and near-miss reports, and improvement initiatives completed per employee each month.



	2025	2024	2023	2022
<b>TIR</b>	<b>0.47</b>	0.7	1.12	1.26
<b>LTIR</b>	<b>0.24</b>	0.59	0.56	0.80
<b>SPA</b>	<b>0.96</b>	-	-	-



## Strengthening people governance in times of transformation

In 2025, Quant underwent a major organizational transformation aimed at strengthening operational efficiency and long-term resilience. Recognizing the impact organizational change can have on employee experience and engagement, we decided to review the existing feedback processes to ensure the quality and reliability of employee insights during this period.

As the transformation was approaching its final phase in October – when our annual employee survey, My Voice, is typically conducted – we decided not to run the survey that year. Conducting the survey immediately prior to the announcement of the new organizational structure would not have generated stable or fully representative insights, given the uncertainty and evolving context employees were experiencing.

To ensure continuity in listening to employees while preserving the quality and relevance of the collected data, we decided on an adapted approach for 2026. A targeted pulse survey was carried out in March 2026, aimed at capturing early feedback on the new organizational structure. This will be followed by the full My Voice survey in October 2026, aligned with our standard practice.

This approach enables us to maintain consistent, meaningful engagement data while safeguarding the accuracy and relevance of insights, reflecting our commitment to responsible people governance and fact-based decision-making. By prioritizing meaningful data collection over procedural consistency, we aim to better understand employee experience and satisfaction, identify improvement areas, and shape future people initiatives based on reliable insights.

Looking ahead, we remain committed to further developing our people strategy governance, using employee feedback as a key source of information to strengthen our workplace culture, leadership, and professional development opportunities. Continuous listening, open communication, and structured follow-up will remain core pillars of our people strategy. Maintenance is a people's business – and the engagement and satisfaction of our employees are crucial to our success.

*Sofia Strömqvist*

VICE PRESIDENT PEOPLE & SAFETY



# Celebrating our 10-year anniversary

In 2025, we celebrated Quant's 10-year anniversary as an independent company. This milestone is a testament to the passionate, professional, and proud people who have shaped Quant's journey – our dedicated employees, loyal customers, and valued partners.

During this anniversary year, we got the chance to meet some of our long-time professionals through our *Quant Veterans* article series. One of them was Pia Ahtiainen, Group Quality & ESG Manager, who was part of the organization already before the carve-out. Since then, she has grown her career in parallel with Quant's evolution.

– I really appreciate the opportunities I have had to develop, both professionally and as a person. I have studied and learned new things and been involved in interesting projects, from feasibility studies to site start-ups, and from OHS to process development. But to be honest, the best thing has been the chance to meet and work with such multitalented, professional, knowledgeable, and fun people.

Describing how Quant has evolved since the start, Pia emphasizes the role of employees driving the development and success of the company, having shaped Quant into what it is today. She highlights the importance of the strong company culture where colleagues share experiences, support each other, and are constantly striving to improve.

– We have always been a very customer focused business, and still are, but now I think that we are much more agile to work together with our customers and respond to their needs. We have this great culture of working together to find the best solutions considering all stakeholders. And this is supported by our strong process-oriented management culture which enables us to work efficiently and innovatively yet delivering high quality maintenance and other services we can all be proud of.

Having held various roles, Pia has gained a wealth of experience from different areas and valuable insights into company operations. When reflecting on what role she as an experienced colleague plays in shaping the future of Quant, Pia emphasizes the importance of diversity.

– It is the mix of people with their unique skills and talents, enthusiasm, and experience that drives us forward. I think the older I get the more I learn about what I do not know. That makes me humble, but it also drives me to learn more and try new approaches.

Her wide experience is also reflected in the many milestones reached during her Quant career. Pia has been a key player in the development of Quant Academy, our platform for internal training and competence development. She was the first person in Finland to become certified according to the requirements of the European Organization for Quality, and she has been deeply involved in the work with developing Quant's Site Operation Model, our internal site assessment and audits, and aligning our processes with ISO standards.

– Now we have started to align the process management model with the sustainability framework to ensure it meets the new requirements. It makes me proud to be involved in this opportunity to make Quant more sustainable and at the same time contribute to the sustainability of the companies and businesses we work with, all for a better planet for future generations.

*Pia Ahtiainen,*  
GROUP QUALITY & ESG MANAGER



Throughout our anniversary year we had a monthly reward, given to a Quant employee with a positive impact for our operations and who personifies our values; passionate, professional, and proud. We are proud to announce the winners of this award:

**JANUARY**

**Eesi Vaher,**  
Process Manager,  
Estonia

**FEBRUARY**

**Carl Jonasson,**  
Senior Maintenance  
Technician, Sweden

**MARCH**

**José Feliciano,**  
Bracell Startup Manager,  
Brazil

**APRIL**

**Evelyn Mägi,**  
Digital Product Owner,  
Estonia

**MAY**

**Edileide Peruna,**  
People & Safety Manager,  
Brazil

**JUNE**

**Kalle Hietaniemi,**  
Maintenance Specialist,  
Finland

**JULY**

**Andreas Ekstrand  
Larsson,**  
OPEX Engineer, Sweden

**AUGUST**

**Ilkka Tervonen,**  
Maintenance Technician,  
Finland

**SEPTEMBER**

**Suhas Shreekar**  
Operations Manager,  
Quant Gulf

**OCTOBER**

**Niclas Gudmundsson,**  
Maintenance Technician,  
Sweden

**NOVEMBER**

**Darrel Arant,**  
Site Manager, US

**DECEMBER**

**Eva Sjövall,**  
Compliance and Project  
Manager, Sweden

# Governance (G)

Building trust through integrity and accountability



Governance at Quant is rooted in a strong commitment to ethical conduct, transparency, and responsible business practices. As a global provider of industrial maintenance services, Quant recognizes that robust governance is essential not only for regulatory compliance but also for building trust with customers, employees, suppliers, and other stakeholders.

## A systematic and integrated approach

Quant’s governance framework is embedded in its Business Excellence Model, which integrates strategy, operations, and sustainability across all levels of the organization. This model ensures that governance is not treated as a standalone function but is woven into daily decision-making, risk management, and performance monitoring.

The company’s management system includes:

- Clearly defined group and site-level processes
- ISO-certifications (ISO 9001, 14001, 45001)
- Internal audits and site assessments
- Policy, process and document reviews

These elements collectively support consistent execution, continuous improvement, and alignment with international best practices.

## Ethics and integrity

Quant’s Code of Conduct outlines the ethical principles that guide behavior across the organization. It is supported by compliance manuals covering anti-bribery, competition law, data protection, and trade sanctions. All employees receive training locally or through Quant Academy, and the company maintains a whistleblowing policy that ensures safe and anonymous reporting of concerns.

Integrity is not only a value – it is a performance standard. Quant regularly reviews its integrity program and encourages open dialogue to foster a culture of accountability and ethical leadership.

## Governance in the Sustainability and VSME contex

As part of Quant’s sustainability work, Quant has conducted a Double Materiality Assessment and an ESRS gap analysis. Governance topics identified as material include:

- Business conduct and ethics
- Anti-corruption and third-party due diligence
- Information security and data protection
- Risk management and internal control

Quant is currently aligning its internal audit and control processes to include ESG aspects, ensuring that governance mechanisms are fit for future reporting requirements. The roadmap includes the development of a contractor management framework, supplier audit programs, and governance-related KPI tracking.

## Stakeholder engagement and transparency

Quant actively engages with stakeholders through surveys, interviews, and collaborative projects. Governance-related feedback is used to refine policies, improve service delivery, and strengthen relationships. The company is committed to transparent reporting and will continue to evolve its governance practices in line with stakeholder expectations and regulatory developments.

## Integrity, transparency, and accountability

Quant’s governance framework is built on ethical conduct, stakeholder trust, and robust compliance systems. Some keys in our governance framework include:

- > **Integrity Program:** Includes Code of Conduct, anti-bribery manuals, and whistleblowing policy. Training is mandatory and tracked via HR and Quant Academy.
- > **Whistleblower Protection:** Anonymous reporting channels with zero retaliation policy.
- > **Corporate Sustainability Reporting:** VSME & SDG alignment with roadmap for continually improving our value-adding activities and reporting.
- > **Risk Management:** Annual Enterprise Risk Management cycle identifies ESG-related risks, including safety, compliance, and talent retention.

**Integrity KPIs**

	2025	2024	2023	2022
Number of reported issues through whistleblower function	25	14	10	6

A total of 25 whistleblowing reports were submitted within the company. The cases covered a range of concerns and were handled in accordance with our established investigation procedures. All reports were reviewed promptly, and appropriate actions were taken where necessary to ensure compliance, transparency, and a safe working environment.

**Quality KPIs**

ISO Certifications - number of countries certified		2025	2024	2023	2022
ISO 9001	Quality management	10	10	10	10
ISO 14001	Environmental management	8	8	8	8
ISO 45001	Occupational health and safety	10	10	10	10
ISO 55001	Asset management	1	1	1	1

# Customer survey

Growing loyalty and rising sustainability expectations

At Quant, customer feedback plays a defining role in shaping our journey. Through the annual *Your Voice* – Customer Survey, we have learned what matters most to our customers; strong partnerships, safety, and reliability, alongside opportunities to enhance proactivity, affordability, and sustainability visibility.

**Key results from the 2025 customer survey:**

Customer loyalty is growing: Net promoter score (NPS) climbed to 36, a major improvement over previous years. This score places us clearly in the “good” performance range, showing that our customers are increasingly willing to recommend us and that their loyalty is strengthening.

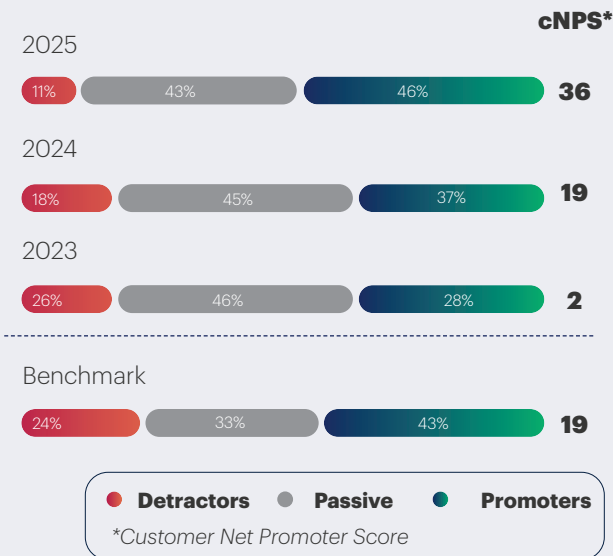
According to Bain & Company, who created the NPS system, a company can score anywhere from -100 to +100. Bain explains that any score above 0 means that an organization has more loyal advocates than detractors. Scores above 20-30 are generally considered good, as they show solid customer loyalty. A score above 50 is regarded as excellent in most industries.

Our customer satisfaction remains strong: Overall score of 4.1 out of 5, with collaboration and accessibility leading the way.

In standard CSAT interpretation, a rating above 4.0 reflects strong and consistently positive customer experiences. It shows that the majority of customers feel satisfied or very satisfied with the service they receive. While it indicates healthy performance, it also signals that there is still room for targeted improvement to reach excellent levels.

Safety and ESG: Safety scored 4.3 out of 5, and sustainability initiatives are gaining traction – but we know there is more to do.

Together these results show that customers trust Quant, value our service quality, and believe we are moving in the right direction.



**Customer feedback in action:**

We are investing in proactive solutions to help optimize customer operations.

We are enhancing ESG transparency, making sustainability and environmental performance more visible.

We are reviewing pricing models to ensure value and clarity.

Thanks to all customers participating for sharing your voice. Together, we will continue building safer, smarter, and more sustainable operations.

# Building long-term value through the Quant Reference Site Program

The Quant Reference Site Program was launched globally a few years ago to establish a clear benchmark for excellence in maintenance practices and operational performance across our organization. The program is designed to strengthen the implementation of our Site Operation Model, drive continuous improvement, and promote the sharing of best practices across the organization. It is built around a focused set of assessment criteria, representing areas that are key to deliver measurable value for the production operations of our current and potential customers.

Throughout 2025, the program continued to support operational excellence and long-term success. Two additional sites – the Baden site in Switzerland and the Kunda site in Estonia – achieved certification as Quant Reference Sites, reflecting their high performance in process maturity, customer satisfaction, employee engagement, and adherence to our core values. In addition, the Helsinki site in Finland successfully renewed its certification, demonstrating sustained excellence and a strong commitment to continuous improvement over time.

The Quant Reference Site Program plays an important role in strengthening our culture of learning and collaboration, while ensuring consistent quality and performance across our operations. By identifying and showcasing leading practices, the program enables knowledge sharing that supports advancements such as safer operations, higher efficiency, and reduced environmental impact.



“I am proud to see how our sites continue to develop through the Quant Site Program. Both the newly certified sites in Baden and Kunda, as well as the renewed reference site in Helsinki clearly demonstrate how structured processes, engaged teams, and a strong commitment to continuous improvement contribute to long-term operational success. Their achievements set an important example for our entire organization”

*Antti Ketola,*  
Operational Excellence Manager

# Sustainability related impacts, risks & opportunities

Area	Top Impacts	Key Risks (Severity/Probability/Horizon)	Key Opportunities (Horizon)
<b>Governance</b>	<p><b>Positive impacts</b> Structured governance model: EMT, SMT, Market Area &amp; Functional teams ensure consistent oversight. Established codes and topic manuals supporting ethical conduct. ISO-aligned systems (quality, environment, safety) supporting control.</p> <p><b>Negative impacts</b> Dependency on value-chain compliance (suppliers, subcontractors). Data governance challenges, especially sustainability data quality. Financial uncertainty easing with recapitalisation but still relevant.</p>	<p><b>GR1:</b> Business conduct &amp; third party compliance (Code of Conduct adherence, anti bribery, supply chain expectations). (M/M/S-M)</p> <p><b>GR2:</b> Weaknesses in supplier due diligence and monitoring (M/M-H/M)</p> <p><b>GR3:</b> Data governance &amp; reporting quality (ESG data completeness/consistency across sites and value chain). (M/M/S)</p> <p><b>GR4:</b> Financial resilience &amp; continuity (H/M/S)</p>	<p><b>G01:</b> Scale supplier due diligence &amp; contractor management (global templates, audits) &gt; safer, more consistent delivery. (S-M)</p> <p><b>G02:</b> Expand ESG in internal audit and data governance (tooling/controls) &gt; higher trust in metrics. (S-M)</p> <p><b>G03:</b> Reinforcing ISO-aligned practices globally (M)</p>
<b>Environment</b>	<p><b>Positive impacts</b> Lifecycle extension of industrial assets, reducing material need and waste generation (core Smart Maintenance benefit). Energy efficiency improvements enabled by data-driven maintenance (e.g., digital monitoring, OEE improvements, GreenDigi activities). Reduced waste and safer chemical handling via standardized processes and environmental observations.</p> <p><b>Negative impacts</b> Own Scope 1-2 emissions from fleet fuels and electricity use. Majority of emissions from Scope 3 (purchased goods/capital goods, commuting, travel). (Based on internal GHG analysis — estimates due to varying data completeness.) Potential pollution risks related to chemical handling and spills (material topic E2).</p>	<p><b>E-R1:</b> Increased environmental requirements &amp; customer expectations (M/M/S-M)</p> <p><b>E-R2:</b> Data quality limitations for GHG and waste indicators — limits comparability &amp; target-setting (M/H/S)</p> <p><b>E-R3:</b> Pollution/chemical handling deviations at customer sites — hazardous substance handling/spills on sites. (M/M/S-M)</p> <p><b>E-R4:</b> Weather-related disruptions (physical climate risk) — historic operational impacts in S. America highlight exposure; risk expected to trend up. (H/M/M-L)</p>	<p><b>E-O1:</b> Energy efficiency &amp; emissions reductions for customers via smart maintenance actions and tools — saves cost and decarbonizes operations. (S-L)</p> <p><b>E-O2:</b> Lifecycle extension &amp; circularity — longer life, fewer new parts. (M)</p> <p><b>E-O3:</b> Strengthened environmental data governance (S-M)</p> <p><b>E-O4:</b> Scale GreenDigi — sustained reductions in cloud/device footprint and e-waste. (S)</p>
<b>Social</b>	<p><b>Positive impacts</b> Strong safety culture (Life Saving Rules, incident learning, Safety Month) reducing injuries at customer sites. Competence development through Quant Academy. Local community support in selected countries (e.g., technical education).</p> <p><b>Negative impacts</b> Exposure to safety hazards in industrial environments. Variable labour conditions across markets can lead to inconsistent experience without strong governance. Value-chain labour risks (suppliers/subcontractors) identified as material in DMA.</p>	<p><b>S-R1:</b> Health &amp; Safety incidents — core risk of industrial maintenance; contractor variance a factor. (H/M/S)</p> <p><b>S-R2:</b> Workforce availability and competence retention — skills scarcity &amp; leadership pipeline needs. (M/M/M)</p> <p><b>S-R3:</b> Value-chain workforce risks —suppliers/ subcontractors (competence, compliance, working time, wages, equality, Freedom of Association). (M/M-H/M)</p> <p><b>S-R4:</b> Community-related constraints in certain regions (L-M/M/M)</p>	<p><b>S-O1:</b> Safety excellence as a competitive differentiator — awards and LTI-free streaks support renewals. (S)</p> <p><b>S-O2:</b> Capability development via Quant Academy — skills, quality, engagement. (M)</p> <p><b>S-O3:</b> Strengthened subcontractor governance. (S-M)</p> <p><b>S-O4:</b> Community pipelines—schools/technical institutes link to local hiring. (M)</p>

Severity, probability, and time horizon in () for all risks, and only time horizon for opportunities  
Severity and probability scales:  
L – Low  
M – Medium  
H – High

Time horizons are management classifications unless explicitly stated in sources:  
Short < 2 years  
Medium 2-5 years  
Long > 5 years

Mika Riekkola  
CHAIRMAN OF THE  
BOARD

Elisa Erkkilä  
BOARD MEMBER

Mark Hoffmann  
BOARD MEMBER

Sami Pitkänen  
CEO

Stockholm, March 25, 2026

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## 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

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### Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2025 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, March 25, 2026  
Grant Thornton Sweden AB

Ida Sparrfeldt  
Authorized 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](http://www.quantservice.com/investor).

## **INVESTOR RELATIONS CONTACT**

Maja Stålåker, CFO  
[ir@quantservice.com](mailto:ir@quantservice.com)

## **FINANCIAL CALENDAR**

### **Interim report H1**

(January-June 2026)  
August 28, 2026

### **Interim report H2**

(July-December 2026)  
February 26, 2027

For further questions:  
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