



Annual Report 2024



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About this report

Matkahuolto’s Annual Report presents, in addition to the management report and financial statements, the highlights of 2024, the development of the business areas and the company as a whole, and the progress of our brand, people and sustainability work in the period 1 January to 31 December 2024.

The sustainability reporting obligation applies to Matkahuolto from the financial year starting 1 January 2025. The voluntary sustainability disclosures published in this report do not yet meet all sustainability reporting requirements, but they have been prepared using the structure and general principles of the European Sustainability Reporting Standards. The development work undertaken for this purpose will form the basis for subsequent statutory sustainability reporting.

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Matkahuolto in brief

Matkahuolto is a modern service company that has been bringing people and goods together seamlessly for more than 90 years. The company's business is divided into Parcel Services and Digital Transport Services. We serve individuals and businesses throughout Finland – and increasingly internationally. At the same time, we are determined to work to mitigate climate change by making our Parcel Services as environmentally friendly as possible and by promoting public transport through our Digital Transport Services.

Matkahuolto
employed
360
people at the
end of 2024



20 million
parcels
transported

Turnover
98.3 M€

Profit
1.0 M€

Investments
5.4 M€



Over
2,500
service points
around Finland



7.6
million trips sold

Emissions (WTW)
344 gCO₂e
per parcel



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A year of strategic successes

In 2024, we continued to implement our strategy as planned in a challenging environment where competition for consumers' tight wallets intensified. We received recognition for our work from our customers, our owners and our own staff.

CEO's review



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We achieved significant successes in each of the four key themes of our strategy, which are guiding our journey towards the future Matkahuolto.

The year 2024 was defined by general uncertainty and Finland's slow recovery from the recession. Weak consumer confidence in the economy and the heightened threat of unemployment were reflected in lower consumption. Despite the challenging operating environment, Matkahuolto made very good progress in implementing our strategy (2023–2027). We achieved significant successes in each of the four key themes of our strategy, which are guiding our journey towards the future Matkahuolto.

Our strategy is focused on delivering value to customers and owners. In 2024, we faced transformation and increased competition in the industry for both our Parcel Services and Digital Transport Services. Our turnover increased from the previous year, although not quite as expected. Our profitability remained at the previous year's level. For our owners, this meant planned dividend payments. As the economic situation in Finland remains challenging, we see the need to further strengthen our cost competitiveness in the coming years.

We aim for profitable growth in Parcel Services, which continued to be strong internationally in 2024. We managed to increase our parcel volumes in a shrinking market and achieved our highest daily

volume ever since Black Friday in November. In line with our strategy, we distributed service through our expanded network of service points. Our new logistics terminal in Turku is also now in full swing – facilitating international parcel flows, especially from and to Sweden.

We also welcomed the increased satisfaction of transport operators with our core transport services, which we are developing in the long term to promote accessible public transport and Finland's carbon neutrality goals. In the year under review, we renewed, among other things, the Matkassa service package for transport operators, which will be launched at the beginning of 2025.

Successful customer experiences through strong employee experience

We are proud to be a respected brand and workplace. We do our best every day to ensure that people and parcels always get to their destination on time. We are proud that our investment in product and service development, brand and customer experience is reflected in the strong appreciation we receive from our customers. In 2024, Matkahuolto was again the most valued parcel service brand in Finland, and we came second* in the Transport category. Consumers also

saw us as the most sustainable parcel and logistics brand in our industry**. Our ambitious sustainability work will continue 2025 in line with our sustainability programme, which was updated last autumn. The big picture remains unchanged, and we will continue to work towards halving our emissions across our operations and becoming carbon neutral by 2030.

Successful customer experiences require a strong employee experience. We invest significantly in people and management. In 2024, we were given the Most Inspiring Workplaces award based on the results of our Workplace Survey. The results of the survey clearly reflected our clarified values and goals. We are working more smoothly, and we are seeing a positive change, especially in management. When the common direction is clear, it is easy for everyone to sit behind the wheel – not to mention working together. The recognition we have received will only make us even more determined, and we are not resting on our laurels.

In the coming year 2025, we will be halfway through our strategy period. The challenges of the operating environment and the Finnish economy remain on the horizon. Long-term trends – such as growing e-commerce – are nevertheless in Matkahuolto's favour. Our successes in the past year further strengthen our confidence in our strategy to build Matkahuolto into a financially successful, customer-oriented and sustainable parcel and digital transport company.



Mika Husso

Chief Executive Officer

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2024 highlights

January

We drove 86% of our domestic trunk transport kilometres on renewable fuels.

March

Finnish consumers regarded us as the most sustainable parcel and logistics brand in the 2024 Sustainable Brand Index study.



April

We revamped our parcel point concept to harmonise service levels and offer the best parcel service customer experience in the country.

May

We introduced a new travel card for special groups who are unable to use season and serial tickets in the Trips and Tickets app.



June

We launched a new demand responsive public transport service in Raah.

August

We achieved bronze in our first EcoVadis assessment.

September

We were again the most respected parcel service brand in Finland in 2024.

October

We expanded our service point network with more than 100 new parcel lockers at the end of the year. By 2027, we will invest €10 million in new vending machines.



November

We became the first in Finland to reward our consumer customers for fast parcel pick-up with a monetary benefit.

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Matkahuolto's overall strategy 2023–2027

In our strategy, we have encapsulated our core purpose, our brand promise, our strategic vision for 2027, our key strategic themes and our values. Read more about the four key themes of the strategy in the following sections.

Purpose of existence

We bring people and goods smoothly together.

Brand promise

The Better Way.

Strategic vision 2027

Matkahuolto is a financially successful, customer-oriented and sustainable parcel and travel company that delivers shareholder value in the form of increased company value and dividends, as well as core services that are important to transport operators.

Key strategy themes



**Value for customers
and owners**



**Profitable growth
in parcel services**



**Core digital
transport services**



**Valued brand
and workplace**

Values



**Straight-
forward**



**Behind
the wheel**



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Key strategy theme 1

Value for customers and owners

We create financial and service-based value for customers and owners. In 2024, value was created in particular through the services we provide.



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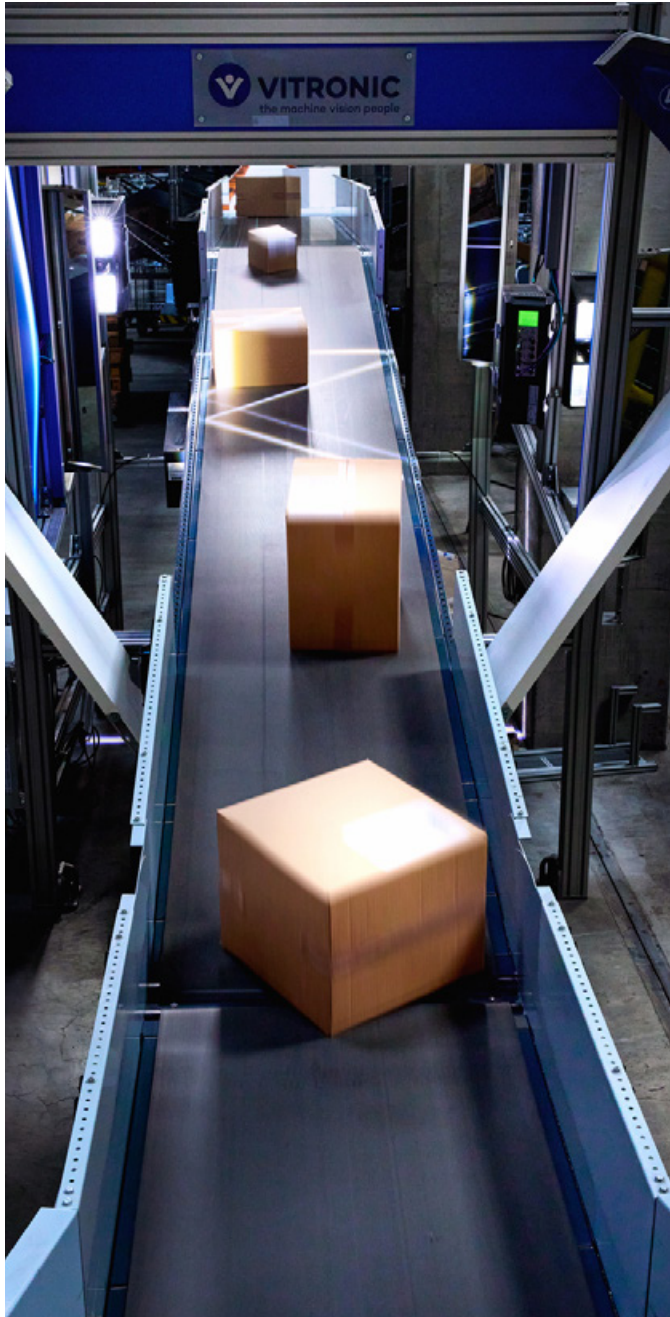
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Our strategy focuses on creating financial and service-based value for our customers and owners. We do this by being agile, bold, cost-effective, customer-focused and uncomplicated. In 2024, value was created in particular through the services we provided, and we also paid the planned dividend. Strengthening financial shareholder value will be at the heart of our strategy as we move forward.

At the core of the value we create for our customers are national and accessible services and a dense network of services. We offer parcel services to consumers and businesses in Finland – and increasingly also around the world. Through our digital transport services, we promote public transport as a sustainable, easy and attractive alternative to private cars. In terms of the number of parcels transported, we are aiming for 30 million annual volumes by 2027. In

terms of trips travelled, we aim to become the leading national public transport ticket seller in Finland.

For our owners, value is created through economic value-added and affordable and progressive operator services. We offer operators nationwide ticketing and travel information services along with centralisation benefits from ticketing to customer service and regulatory reporting. We also have a unique position as a developer and integrator of national public transport services. Our analysis shows that it also has potential to drive future growth in our digital transport services.

Together we keep the wheels turning. The commitment of operators and owners to our services ensures the continuity of our comprehensive product portfolio. Details of the developments in our business areas during 2024 can be read in the [Profitable growth in parcel services](#) and [Core travel services](#) sections of the report.

At the core of the value we create for our customers are nationwide and accessible services, as well as a dense service network. We provide parcel services for consumers and businesses in Finland – and increasingly also internationally. Through our travel services, we promote public transport as a sustainable, easy, and attractive alternative to private car use.

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Key strategy theme 2

Profitable growth in parcel services

The year 2024 showed that we are on track for growth in line with our strategy. We increased our share in a shrinking market, broke our all-time daily volume record and significantly expanded our network of service points to meet changing customer needs.

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In 2024, consumer behaviour differed from what was expected, as consumers chose to buy mainly from abroad rather than from domestic online stores. The weak economic situation in Finland, combined with sluggish demand from domestic online stores, was also reflected in Matkahuolto. The parcel market has shrunk, and there is competition between an increasing number of players. We succeeded in the implementation of our growth strategy by increasing our share despite the challenging market situation.

We focus on profitable and cost-effective business in everything we do. In the year under review, we continued to renew, among other things, our production model to ensure cost-efficiency and meet changing customer needs.

All-time daily volume record broken

Our strategic goal is to increase our parcel volumes from the current level of around 20 million parcels to 30 million by the end of 2027. We seek growth domestically and, as in recent years, increasingly internationally. We have the advantage of a broad customer base – Matkahuolto is already a delivery option in almost all domestic online stores. Internationally, we are investing heavily in the Swedish market, for example, and the results of the sales projects and other measures taken in 2024 are very promising. We deliver more and more parcels from Sweden to Finnish consumers.

In 2024, we met our volume targets, although our turnover did not grow as strongly. At Matkahuolto, we broke our all-time daily volume record after Black Friday in November. The whole Christmas season was a major success for us, both commercially and operationally. Our terminals handled more than 100,000 parcels a day, an increase of around 20%

We are seeking growth in the domestic market and, following the trend of recent years, increasingly also internationally.



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At Matkahuolto, we broke our all-time daily volume record following Black Friday in November.

compared to the previous Christmas season. It also gave us an indication of the parcel volumes we will be transporting once our growth targets under our strategy have been met. We are already looking ahead to the 2025 season, with new records on the horizon.

Parcels already from more than 2,500 parcel points and lockers

In 2024, we transformed our agent concept into a modern parcel point concept. Our parcel points provide service all over Finland, and you can grab a parcel from a shop or kiosk, for example. Our survey shows that the majority of Finns want their parcels delivered to a parcel locker. And we have almost 1,000 parcel lockers, both indoors and outdoors.

At the beginning of this year, our network of parcel lockers was expanded when we sealed the deal on 148 parcel lockers in January. The introduction of the new parcel lockers was a commercial and technical success. In addition, we opened new Matkahuolto and partner-operated parcel lockers in around 130 locations across Finland in preparation for the end-of-year parcel season. We also expanded Matkahuolto's existing parcel lockers.

We will continue to develop our network of parcel lockers by investing around EUR 10 million in new parcel lockers by 2027 to meet our growing parcel volumes. Our aim is to make our parcel lockers conveniently available along consumers' everyday routes – for example in shops, shopping centres and outdoor spaces.

We sort growing parcel flows to the right addresses at our five main terminals and nine partner terminals. In 2024, we brought our new Turku terminal into full operation. The Turku terminal has been an important investment for us, and its commissioning has gone

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We are continuing to develop our parcel locker network by investing approximately 10 million euros in new parcel lockers by 2027.

very well. Now we can handle parcels from Sweden in particular more smoothly.

Comprehensive customer understanding to enhance customer experience

We want to differentiate ourselves with unrivalled customer experience. That is why we make sure that everything passing through us is always reliably transported. In the year under review, we revamped the Paketit Business Portal for our business customers. We are also constantly developing our Paketit app to meet changing customer requirements. For example, our customers increasingly want to influence where their parcel is taken for pick-up to ensure that the place and method of delivery fits in with their changing daily schedules. This requires us to adapt quickly and presents a challenge to both the Paketit app and our entire transport chain. We systematically and regularly measure our customer experience and make the necessary corrections accordingly. In the future, we aim to understand our customers' experiences even more comprehensively – parcel by parcel.

According to the survey conducted by us in spring 2024, consumers were most annoyed if a parcel did not arrive at the chosen pick-up point and had to be moved to another location. Particularly during peak seasons, some parcel points and lockers become congested, even though the various operators have carefully prepared for the growing volumes of

parcels. At Matkahuolto, we do our utmost to ensure that our customers receive their parcels as smoothly as possible, despite congestion. In autumn 2024, we started rewarding our customers for fast parcel pick-up as the first parcel delivery company in Finland. Customers can now accumulate points in the Paketit app for fast pick-ups, which entitle them to discounts on domestic parcel deliveries.

Ready for accelerated growth

After a year of moderate growth, we see a clear strengthening of financial performance over the strategy period. As we approach 2025, there are signs of growing consumer demand. We are ready to accelerate our growth both domestically and internationally.



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Key strategy theme 3

Core travel services

In 2024, we sought profitability and kept our eye on growth in a challenging environment. We made a determined effort to improve our services, which is reflected, for example, in more satisfied operators and a smooth transition to digital ticketing.



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The results of our annual carrier satisfaction survey improved from the previous year, with carriers giving a rating of 4.1/5 for our core travel services. The increased satisfaction reflects the systematic development work we have done on our services.

In 2024, the environment for our travel services was very challenging. The number of services operated and the number of tickets sold decreased as expected. In 2024, a total of around 7.6 million trips were made with tickets sold by Matkahuolto. The reasons for the drop include the generally weak economic situation, rising costs and declining public funding. The number of operators has decreased and new competing ticketing systems have entered the market.

Matkahuolto has launched measures in line with its strategy to ensure that we can continue to deliver core travel services of high quality. In our core travel services, we focus on three priorities, the first of which is profitable and cost-efficient business. In 2024, we looked at the profitability of our product portfolio as a whole and considered how to improve it. This meant, among other things, taking a critical look at the future prospects for our services. We also took decisive action to contain rising costs, for example at the Kamppi long-distance terminal we operate.

More satisfied transport operators and new transport procurers

Another important priority is the provision of high-quality core travel services for operators, transport procurers and passengers. The results of our transport operators satisfaction survey improved from the previous year, and operators gave the core travel services a score of 4.1 out of 5. The increased satisfaction reflects our determination to develop our services based on previous feedback and ideas from transport operators. For example, in the year under review, we launched a major overhaul of the Matkassa service package used by transport operators. From now on, you will be able to use a single tablet and app for all your transport needs – without the need for a separate payment terminal, external accessories or cables. We will deliver the new equipment to operators in early 2025.

As regards transport subscribers, we continued our close cooperation with our existing – and new – customers. The City of Porvoo selected Matkahuolto as its ticketing and information system supplier for the period 2024 to 2025. In previous years, Matkahuolto has made significant investments in the development



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More than one and a half times more single tickets from the Trips and Tickets app

During 2024, we completed a major transition to digital ticketing to ensure the continuity of our business. The number of active users on our Trips and Tickets app increased by around 15% compared to the previous year. As a result, the app sold around 60% more single tickets than it did the previous year. With the Trips and Tickets app, you can plan your entire journey from address to address using different public transport services. You can buy single tickets for buses and trains, season and series tickets for regular bus travel, and subsidised tickets for schoolchildren and students. In 2024, we improved the underlying processes of the Trips and Tickets app to make it more stable for passengers, despite the ever-increasing number of users. Next, we will increasingly focus on improving the customer experience of the app.

As the digitalisation of tickets continues, we wanted to ensure that tickets can be used even without a mobile device. That is why, in 2024, we launched a renewed travel card for comprehensive school pupils and special groups.

We will also continue to invest in the development of online ticketing, which we believe will contribute positively to the business area already in 2025.

Growth potential for many routes

Our third focus is market intelligence and exploiting the growth potential of our business. Bus traffic is forecast to continue to decline, especially outside the larger cities. Even so, travellers expect efficient travel chains from address to address. We will continue to make significant investments to renew our ticketing channels and improve our customer experience. We

respond to passenger expectations by adding new regions and operators to our Trips and Tickets app where possible. Growth prospects for commuter traffic are also promising, and our Trips and Tickets app is already trusted by a significant number of corporate and institutional customers. The app serves both urban and long-distance transport, without the need for companies to use the ticketing solutions of different cities. Matkahuolto also aims to develop cross-border travel chains. In 2024, we joined the NEMU – Nordic Ecosystem Mobility Unlimited project, where we will build travel chains on the Finland-Sweden and Finland-Estonia routes during 2025–2026.

In 2024, we deepened our understanding and developed our growth plan for the city transport market. We are seeking growth in city transport by becoming a comprehensive ticketing and information system provider, rather than being just a reseller. The selection of Matkahuolto as the supplier of public transport systems for the City of Porvoo, as mentioned above, was one of our key successes in this area during the year.

Although our operating environment looks challenging also in the coming year, we are looking ahead and boldly seizing the growth potential we have identified.

In 2024, we completed a major transition to digital ticket sales.

of accessible demand-responsive public transport. In 2024, we validated the prospects for demand-responsive transport at national level. So far, it has not been profitable to provide the service locally. The existing demand-responsive transport services provided by Matkahuolto – in Pietarsaari, Porvoo and Riihimäki, among others – will be operated by a partner. Matkahuolto will continue to monitor the market and provide a digital platform for ordering the service.

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Key strategy theme 4

Valued brand and workplace

In 2024, we worked hard to develop our brand, our employee experience and our sustainability work. Our progress towards our strategic objectives was also reflected in the results of external studies and evaluations.



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Valued brand and workplace is one of the four key themes of our strategy. Determined brand building, employee experience development and sustainability work will all play a critical role as we pursue our strategic ambition to be a financially successful, customer-centric and responsible parcel and travel services company.

Strengthening the image of a modern service company

Matkahuolto's brand aims to communicate and create impressions of a modern service company. We want to meet our customers' changing needs, differentiate ourselves from our competitors and support our growth. In 2024, we continued the forward-looking and persistent development of our brand in order to build the future Matkahuolto also through communication and marketing.

Our brand promise is the better way. During the year, we worked hard to bring out in words, images and actions the meaning of our promise in everyday life. With our fresh and bold messages, we managed to gain widespread media attention in both Finland and Sweden. We raised new topics and did not hesitate to address the problems of the sector.

In 2024, in addition to our effective media work, we got more out of our own channels, invested in digital marketing and renewed our marketing efforts towards our business customers. The brand we already revamped in 2023 will not be ready in one go but will require long-term work. In the year under review, we made strides to ensure that channel after channel – from online shops to car stickers – delivers a consistent message about the honest, genuine and fun Matkahuolto. Our segmentation work also helped us to better target our message and reach the groups that

Purposeful brand building, employee experience development, and sustainability efforts all play a critical role in achieving our strategic ambitions.

are critical to our business. It strengthens our credibility in the industry, both as a brand and as a company.

In 2024, we were delighted to be recognised in a series of surveys measuring our prestige and reputation. In 2024, Matkahuolto was once again the most valued parcel service brand in the category of courier, parcel, postal, and transport services in the annual Brand Valuation Survey conducted by Taloustutkimus Oy. We achieved the top position in brand respect, customer satisfaction, and willingness to recommend. According to the study, we also provide the best value for money compared to our competitors. In the same study, we were ranked as Finland's second most valued brand in the Travel category for our Digital Travel Services.

We have analysed our reputation with T-Media's "Luottamus & Maine" (Trust & Reputation) survey since 2019. Based on the results of the 2024 survey, our overall reputation has improved significantly and is now at the highest level in our measurement history. For example, our stakeholder support has strengthened significantly and was higher this year than that of any of our industry peers. We are also proud of the recognition we have received in the area of sustainability. Consumers saw Matkahuolto as the most sustainable parcel and logistics brand in the 2024 Sustainable Brand Index survey.

The results of these surveys provide us with valuable information to support the development of our brand. Overall, we base our communications and marketing on industry and customer insights, which we are constantly developing by also embracing new data capabilities. We will continue to listen carefully to the wishes of our customers, for example, and keep a keen eye on the world to innovate and challenge the industry as a whole. Only this way can we continue to be a trustworthy partner for our customers in the future.

Strengthening our position as a valued workplace

Matkahuolto's strategy focuses on strengthening our position as a valued workplace by developing our employee experience. We employ almost 400 professionals in different parts of Finland, from freight handlers and service advisors to specialists and managers in various fields. We wish to create an encouraging and fair workplace environment with a strong team spirit and transparent interaction.

We have a diverse and multicultural workforce. We treat everyone equally, fairly and equitably, regardless of gender, age, ethnicity, sexual orientation or any other personal characteristic. We have a zero-tolerance policy for discrimination, harassment, abuse or inappropriate behaviour under

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all circumstances. We want to offer our employees equal opportunities to succeed and develop in their work. Our equal opportunities policy is apparent in our recruitments, job assignments and career progression. One of our priorities for 2025 is our new diversity and inclusion programme, which includes, for example, recruitment training.

Matkahuolto is a great place to work and our employees are important to us. In 2024, we expanded our incentive bonus scheme. For example, we have an online instant rewards shop, through which managers can reward their employees. We are also continuously developing our employee benefits and aim to offer our staff valuable perks, such as the versatile Epassi benefits, purchase benefits on Matkahuolto's own products and services, comprehensive occupational health care and the bicycle benefit. The ability to influence your own working hours is one of the key factors supporting well-being at work. In 2024, we will pilot a new working time tracking and shift planning system, which will be rolled out to all staff in 2025.

Studies show that we are one of the most inspiring places to work in Finland

Matkahuolto received the Most Inspiring Workplaces award thanks to the results of our PeoplePower workplace community survey conducted in August–September. The survey shows that Matkahuolto's staff experience is clearly above average. Our PeoplePower Index scored 71.8 points and an AA rating. It is a sign of the continued positive development of our work community.

The workplace survey was conducted as a staff survey, with 79% of our staff responding. The survey looked at commitment, leadership, performance



and dedication. In particular, the strengths of Matkahuolto were clarity about Matkahuolto's values and goals, Matkahuolto's direction of development, organisational agility and flexibility in new ways of working, as well as successful implementation of changes. On the other hand, staff were most dissatisfied with the meaningfulness and interest of their work, the opportunities for self-fulfilment at work and the relevance of their contribution. These themes have been identified as opportunities for development, which we will focus on in our HR development. We have already rolled up our sleeves.

In 2024, we organised a series of Matkahuolto Tomorrow workshops for production employees, led by our management team, where we highlighted the role of employees in implementing the strategy.

Overall, in 2024, we continued to put into practice the strategy, values and leadership promises we launched in the year before. The results of our workplace survey show that our strategy has been well received by Matkahuolto employees. The training sessions for the management team and managers have focused on translating values and leadership promises into practice. In staff briefings,

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teams have shared how the values have been implemented in everyday life. All our staff must complete the gamified Matkahuolto Tomorrow strategy training on our e-learning platform.

We keep the bar high in our sustainability work

At Matkahuolto, we promote sustainable parcel and travel services and develop our sustainability work in close cooperation with our employees and partners. At the heart of our parcel services is seamless co-operation with our nationwide network of partners and

emission-free and low-emission transport solutions. Through our travel services, we aim to enable a car-free lifestyle and promote the use of public transport together with transport operators. Among other things, we are developing the Trips and Tickets app, its service offering and awareness among our customers.

We updated our Sustainability Programme, but kept the broad lines unchanged

Our sustainability work is guided by our Sustainability Programme, which was launched in 2020 and updated in autumn 2024 based on a double materiality assessment in line with EU sustainability legislation. As a result, our Sustainability Programme will continue to be in line with stakeholder expectations and, increasingly, with changes in our operating environment.

Our ambitious, science-based target is to halve our emissions in absolute terms from 2020 levels and to be carbon neutral in all our operations by 2030. In 2024, we made progress towards our target as planned, in line with our Climate Roadmap.

In terms of the environment, we are also working to prevent habitat loss and have added biodiversity conservation as a new theme in our updated Sustainability Programme. In 2025, we will map the impact of our activities on nature, so that we can measure our nature footprint and develop a plan to reduce it by the end of our strategy period.

Regarding our staff, we introduced a new theme in our Sustainability Programme: supporting employee engagement and inclusion. We have set up a working group to map opportunities to increase diversity and inclusion and prevent discrimination in our work community. We measure our success through the engagement index of our annual Workplace Survey.

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In addition, for the first time, we included sustainable procurement in the updated Sustainability Programme, which we have identified as a particular area for development. We currently require our partners to commit to an ethical code of conduct. In the future, we will pay more attention to low-carbon products and services and to suppliers' own measures to reduce their carbon footprint.

Matkahuolto wins bronze in its first EcoVadis assessment

Matkahuolto achieved a bronze medal in its first EcoVadis assessment. In the environmental category, we reached an advanced level. We were praised for our comprehensive greenhouse gas management system, which is third-party verified and in line with international standards. In addition, EcoVadis considers our sustainability work to have been very successful in terms of workplace practices and human rights, business ethics and sustainable procurement. The results of the EcoVadis assessment help us to identify the strengths and future development areas of our sustainability work and to compare our progress with other companies in the industry. EcoVadis is the world's leading provider of sustainability assessments for companies, having assessed the sustainability performance of more than 130,000 companies worldwide. The bronze level is achieved by 35% of the companies assessed. Our goal is to reach the gold level by the end of our strategy period in 2027.

More details on the management, goals and progress of our sustainability work can be read in the [Sustainability section](#) of the report.



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1 January–31 December 2024

Matkahuolto is a modern service company that has been bringing people and goods together for more than 90 years. It provides its customers – consumers, businesses, communities and carriers – with modern travel, transport and logistics services that help people and parcels move easily and quickly throughout Finland.

In recent years, Matkahuolto has invested heavily in developing its services. The company wants to offer its customers the best customer experience in the sector as regards the planning, booking, payment and tracking of trips and parcels.

Sustainability is part of Matkahuolto's strategic vision. The company wants to contribute to mitigating climate change and promoting a sustainable lifestyle by offering a wide range of digital services for travel and transport planning. As part of its adopted Sustainability Programme, Matkahuolto has set itself the goal of being carbon neutral and halving its emissions by 2030.

The Matkahuolto Group consists of the parent company Oy Matkahuolto Ab, the parent company's fully owned subsidiary Trimico Oy and two partly owned real estate companies.

Events during the financial year

In 2024, Finland's economic situation remained challenging, with geopolitical tensions, among other factors, adding to uncertainty. Weak consumer confidence had a particular impact on the Parcel Services market and thus on Matkahuolto's business development during the year under review.

Matkahuolto renewed its strategy in 2023, and despite the challenging operating environment, we made progress in implementing our strategy during the past

year. The overarching theme of our strategy is to create value for customers and owners by seeking growth in the Parcel Services market and focusing on the core travel services that matter to carriers and passengers. At the same time, our aim is to strengthen our position as a valued company among customers and employees alike.

In parcel logistics, the overall market is estimated to have remained almost unchanged or slightly decreased from the previous year in Finland. In the Parcel Services, Matkahuolto managed to grow both in terms of parcel volumes and turnover from the previous year despite challenging market conditions. During the past year, we invested particularly in international customers, and we believe that our investment in markets such as Sweden will support growth in the coming years. Matkahuolto aims to continue on its growth path and reach a volume of around 30 million parcels by the end of 2027.

During the year, we focused strongly on developing our Parcel Services. At the beginning of 2024, we opened a new logistics terminal in Turku, which will speed up the sorting of parcels and enable additional growth in both domestic and international business. Also at the beginning of the year, we completed the acquisition of Smart Mile Solutions Oy's parcel lockers, and during the year we expanded our own parcel locker network alongside our partners' networks to strengthen Matkahuolto's position as the parcel carrier offering the best customer experience in Finland.

Matkahuolto's Digital Transport Services has invested heavily in digitalisation, and all services offered by Matkahuolto are now available digitally, wherever and whenever needed. The number of active users on our Trips and Tickets app increased significantly, with around

60% more trips sold through the app compared to the previous year. The travelling landscape is still in a state of flux, as reflected in changes in the carriers active in the sector and the continuing decline in both services operated and tickets sold. The number of trips made with tickets sold by Matkahuolto decreased slightly from the previous year, with nearly 8 million trips made with tickets.

Financial performance

Matkahuolto's key objective for 2024 was to achieve a positive result and to seek revenue growth, especially in the Parcel Services. During the past year, we focused on production investments in our parcels business to improve our ability to handle increasing parcel volumes more efficiently. In the Digital Transport Services, we continued to invest in ticketing channels. During 2024, a number of changes that we had previously initiated and that affect our operations were also realised, and therefore the result for the financial year is not directly comparable with the result for previous years.

The Group's turnover increased from the previous year to €98.3 million (€94.7 million). Ticketing revenue from the Digital Transport Services remained at the previous level. Travel volumes were on a downward trend, and turnover was positively affected by one-off items related to tickets. In the Parcel Services, turnover grew only moderately, despite the overall volume growth. Volume growth was concentrated on international volumes, and increased price competition had a downward effect on the average price per parcel.

The Group's operating profit increased from the previous year to €1.0 million (€0.6 million) and the profit for the financial year increased from the previous year

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to €1.1 million (€0.8 million). The positive development of the result was supported by the structural measures already initiated in the 2023 financial year, but the rise in the result was also driven by the increase in the revenue from ticket surpluses recorded in the Digital Transport Services for the financial year to €6.7 million (€4.7 million). The comparability of the results for the two periods is also affected by the impairment losses of €0 million (€0.4 million) and balance sheet items sold to improve the use of equity of €0 million (€0.6 million).

At the end of the financial year, the business operations of the Group mainly consisted of the business operations of the parent company. The result for the financial year strengthened the Group's equity, but cash flow from operating activities decreased to €0.6 million (€4.4 million). The change in cash flow was mainly affected by the timing of payments related to the ticketing products of the Digital Transport Services.

Matkahuolto's investments in operational development increased from the previous year. The investments focused on the acquisition of a network of parcel lockers from Smart Mile Solutions Oy and the commercial commissioning of the new logistics terminal in Turku. Total investments increased to €5.4 million (€3.4 million).

Staff

At the end of 2024, Matkahuolto employed 360 (398) people. The development of staff numbers in full-time

equivalents is shown in the table below. The number of staff decreased due to change negotiations and business disposals. The staffing structure reflected the strengthening of shared business support services and the consolidation of business organisations.

Average number of staff in full-time equivalents

	2024	2023	2022
Group	388	414	519
Parent company	388	414	519

Salaries and fees for the financial year (M€)

	2024	2023	2022
Group	17.2	17.8	21.1
Parent company	17.2	17.8	21.1

The average age of staff rose slightly from the previous year to 41.4 (40.3). The number of absences due to sickness continued the positive trend started in the previous year and fell to 2.8% (3.2%). The long-standing good trend in the accident frequency rate slowed down in the year under review, with a figure of 37.8 (31.0). The long-term target is zero accidents.

We continued to develop our corporate culture by incorporating the values and leadership promises

created in the previous year into our daily work and existing practices.

Sustainable development

Matkahuolto's sustainability work is guided by its Sustainability Programme. Through it, the company also contributes to the five UN Universal Sustainable Development Goals (SDGs). The Matkahuolto Board of Directors monitors the progress of the programme and the achievement of the sustainability targets annually. During the year under review, measures under the programme were implemented in all four areas of the programme. During the past year, Matkahuolto achieved a bronze level in sustainability in its first EcoVadis assessment. The company aims to reach the gold level by the end of the strategy period in 2027.

The requirements of the Corporate Sustainability Reporting Directive (CSRD) will apply to Matkahuolto from the beginning of 2025, unless there is a change in legislation. During the reporting year, the company started to prepare for the regulatory requirements by, among other things, defining the value chain of the company's key stakeholders, conducting a dual materiality analysis to identify material sustainability impacts, risks and opportunities, and defining the information to be reported in accordance with the Sustainability Reporting Standard. Based on the dual materiality analysis, Matkahuolto updated its Sustainability Programme from 2020 and the Board of Directors approved the update in August 2024.

In its climate work, Matkahuolto has made systematic progress towards its goal of halving greenhouse gas emissions and becoming carbon neutral by 2030, in line with the Science Based Targets initiative. Matkahuolto bases its emission reduction measures on the Climate Roadmap and the transition plan included in it. In 2024, Matkahuolto switched to renewable fuels for the majority of its domestic trunk transport and purchased sustainable, environmentally standardised workwear for its production staff. The company has also increased the share of zero-emission energy in its logistics terminals and other sites. Matkahuolto's key objectives are to move away from fossil fuels completely by the end of the decade and to further increase the share of

Key financial indicators (M€):

Indicator	Group			Parent company		
	2024	2023	2022	2024	2023	2022
Revenue, M€	98.3	94.7	96.7	98.3	94.7	96.6
Change in revenue (%)	3.8	-2.0	1.5	3.8	-2.1	1.5
Operating profit/loss (%)	1.1	0.6	1.6	1.0	0.5	1.2
Return on equity (%)	15.5	12.9	33.2	15.1	11.1	20.6
Return on capital employed (%)	10.5	7.4	20.9	10.0	6.5	14.6
Equity-to-assets ratio (%)	23.1	21.5	20.7	22.7	21.1	20.6
Gearing (%)	-25.9	-105.8	-102.3	-24.8	-116.9	-105.4
Cash flow from business operations, M€	0.6	4.4	3.1	0.6	4.4	3.1

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low-carbon procurement. Matkahuolto monitors the development of greenhouse gas emissions by calculating them according to the Greenhouse Gas Protocol (GHG) standard, covering the greenhouse gas emissions of the entire company and domestic parcel services. In the 2024 calculation, Matkahuolto's emissions per parcel fell from the previous year to 336 gCO₂e (381 gCO₂e).

Operating risks and uncertainties

Risk management is part of Matkahuolto's continuous planning and management system. The role of risk management is to identify, assess and manage opportunities and risks or threats to operations in order to achieve the objectives set and ensure continuity of operations. We use risk management to identify and manage risks and report on them regularly to the Management Team and the Board of Directors. In the risk matrix, risks are prioritised by assessing the level and likelihood of impact in euro terms. When assessing the level of impact, we also take into account other impacts, such as reputational risks.

Matkahuolto's strategic risks are related to rapid changes in the market or the general economy. Global supply chain disruptions, geopolitical tensions or the ongoing war in Ukraine, combined with uncertain economic development both in Finland and neighbouring markets, can have a strong impact on consumer confidence and purchasing power, and together or separately these factors can have a significant impact on Matkahuolto's operations in the form of weakening demand or rising costs. We expect competition to intensify in both of the company's business areas, and the company must constantly monitor the factors affecting competitors and the market. In the Digital Transport Services, we believe that changes in the carrier landscape and the reduction in traffic, especially outside larger cities, will affect the company's operations. Changes in legislation and the roles of competent authorities in the coming years also pose risks to business. Especially in the parcel business, market share competition may have a negative impact on the average realised price and growth and thus affect the company's turnover and profit. As the parcel business seeks strong growth from foreign customers, the changing customer portfolio may expose

Matkahuolto's greenhouse gas emissions in 2022–2024

Total emissions		2024	2023	2022
Direct emissions (scope 1)	tCO ₂ e	15	24	757
Indirect emissions (scope 2)	tCO ₂	418	767	849
Other indirect emissions (scope 3)	tCO ₂ e	9,164	9,598	12,280
Biogenic emissions, Scope 1 and 3 (Cat. 4)	tCO ₂	2,145	1,681	297
Parcel-specific WTW emission	tCO ₂ e	336	381	464

the company to new types of global risks, such as the so-called China risk. The ability to use customer data to strengthen the customer experience and competitiveness has been identified as a significant opportunity.

We regularly monitor key risks affecting the continuity of our operations. Matkahuolto is in the process of updating its business continuity plans during 2025, but the main operational risks identified relate to cyber risks and IT and transport disruptions. We have prepared for these risks through technical safeguards, staff training and by creating a separate information security management model. Involvement in judicial processes related to business operations and actions in breach of guidelines may cause risks for Matkahuolto. The company regularly evaluates risks involved in compliance with legislation and regulations. Previously, the company has been considered to operate as a consortium of entrepreneurs, which increases its level of risk, particularly in relation to competition law provisions.

Future outlook

The challenges for the Finnish economy and consumer purchasing power continued in 2024. These had a particular impact on market developments in parcel logistics. In 2025, the Finnish economy and consumer situation are expected to stay much the same in the early part of the year, but the economy is expected to start a cautious recovery towards the end of the year. The expected economic recovery should be a positive factor for Matkahuolto.

The geopolitical situation is subject to significant uncertainties that could have a major impact on the parcel business. There may be uncertainties regarding the continued growth of Chinese online stores, for

example due to increased regulation or lowering of customs borders, but the importance of Chinese online stores is expected to be significant in 2025, both for the Finnish market as a whole and for Matkahuolto.

As regards the Digital Transport Services, the sector showed concentration especially in long-distance transport in 2024. Regardless of whether the trend continues in the future, the reduction in government funding for public transport in the 2025 government budget and the concentration of Finland's population year by year closer to the congested centres of the south must be taken into account. These factors combine to increase uncertainty about the development of travel, and we should be prepared for bus and coach services to continue to decline in the coming years. On the other hand, passengers still expect functional travel chains from one address to another, and we have identified growth potential around which we can continue to develop our activities, especially in the mobile app.

We have made significant operational changes at Matkahuolto over the past few years. These changes have improved the profitability of our operations, and enabled us to invest in improving our operations and services. Alongside growth, Matkahuolto will ensure the cost-efficiency of its operations and thus stabilise profitability. With the current strategy, the focus of the Digital Transport Services is on delivering core services at a financially sustainable level. In the Parcel Services, Matkahuolto will seek growth in the coming years while ensuring sufficient profitability of the business. We expect Matkahuolto's cash flow and profit for 2025 to strengthen from the past year and turnover to grow moderately from the past year's level.

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General economic uncertainty, geopolitical risks and the impact of possible crises make it challenging to predict the future. If consumer uncertainty increases and consumer demand weakens or new challenges to global goods flows emerge, this could have a significant negative impact on the overall market, especially in the parcels business. Travel is expected to continue its cautious decline in the coming year, similar to 2024.

Company shares

The company shares are distributed as follows:

	2024	2023
Category A shares (20 votes per share)	297,117 shares	297,117 shares
Category B shares (1 vote per share)	4,442,397 shares	4,442,397 shares

All shares grant equal rights to dividends and company assets.

If a share is transferred to a party that is not already a shareholder in the company, any shareholder with category A shares shall have the right of redemption in respect of any category A shares thus transferred, and any shareholder with category B shares similarly in respect of any category B shares thus transferred.

The company holds none of its own shares.

Administration

During 2024, the members of the company’s Board of Directors were:

- Matti ViialainenChairperson
- Johanna LehtonenVice-Chairperson
- Henri Hihnala
- Lauri Hiltunen
- Tomi Pienimäki
- Kennet Svanbäck
- Maria Timgren
- Matti Viialainen

The Board has no committees.
The Board of Directors met 13 times in 2024 (13 times in 2023). The attendance rate at meetings of the Board of Directors was 96.7% (99.9%).
The CEO of the company is Mika Husso.
Nexia Oy has acted as the company’s auditor, with Asla Lindgrén, APA, as the auditor in charge.

Board of Directors’ proposal on the disposal of profit

The unrestricted equity of Oy Matkahuolto Ab according to the balance sheet of 31 December 2024 was €5,167,871.47, of which retained earnings accounted for €3,858,698.52 and the profit for the financial year €1,029,284.17.
The Board of Directors proposes to the Annual General Meeting that a dividend of €300,000.00, or approximately €0.063 per share, be distributed for the 2024 financial year. No material changes have taken place in Matkahuolto’s financial position after the balance sheet date. The proposed distribution of dividends does not jeopardise the company’s solvency.

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Consolidated income statement

EUR thousand	1 Jan–31 Dec 2024	1 Jan–31 Dec 2023
REVENUE	98,349	94,713
Other operating income	521	672
Materials and services	-53,821	-50,308
Staff expenses	-20,273	-21,298
Depreciation, amortisation and impairment	-3,424	-2,701
Other operating expenses	-20,314	-20,468
OPERATING PROFIT/LOSS	1,038	611
Financial income and expenses	27	207
PROFIT/LOSS BEFORE APPROPRIATIONS AND TAXES	1,065	818
Minority interests	18	-2
PROFIT/LOSS FOR THE FINANCIAL YEAR	1,083	816

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Consolidated balance sheet

EUR thousand	31 Dec 2024	31 Dec 2023
NON-CURRENT ASSETS		
Intangible assets	6,729	6,701
Tangible assets	7,294	5,347
Investments	255	266
TOTAL NON-CURRENT ASSETS	14,278	12,314
CURRENT ASSETS		
Inventories	6	9
Current receivables	11,945	10,258
Financial securities	3,206	8,927
Cash in hand and at banks	2,700	272
TOTAL CURRENT ASSETS	17,857	19,467
ASSETS	32,135	31,781

Equity and liabilities

EUR thousand	31 Dec 2024	31 Dec 2023
EQUITY		
Share capital	2,018	2,018
Other reserves	296	296
Retained earnings	3,967	3,451
Profit/loss for the financial year	1,083	816
TOTAL EQUITY	7,365	6,582
MINORITY INTERESTS	0	18
STATUTORY PROVISIONS	46	154
LIABILITIES		
Non-current liabilities	3,017	4,197
Current liabilities	21,707	20,829
TOTAL LIABILITIES	24,724	25,027
EQUITY AND LIABILITIES	32,135	31,781

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Parent company income statement

EUR thousand	1 Jan–31 Dec 2024	1 Jan–31 Dec 2023
REVENUE	98,295	94,651
Other operating income	521	672
Materials and services	-53,821	-50,308
Staff expenses	-20,273	-21,298
Depreciation, amortisation and impairment	-3,487	-2,792
Other operating expenses	-20,238	-20,422
OPERATING PROFIT/LOSS	997	504
Total financial income and expenses	32	189
PROFIT/LOSS BEFORE APPROPRIATIONS AND TAXES	1,029	693
PROFIT/LOSS FOR THE FINANCIAL YEAR	1,029	693

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Parent company balance sheet

EUR thousand	31 Dec 2024	31 Dec 2023
NON-CURRENT ASSETS		
Intangible assets	6,738	6,803
Tangible assets	7,289	5,312
Investments	188	195
TOTAL NON-CURRENT ASSETS	14,215	12,309
CURRENT ASSETS		
Inventories	6	9
Current receivables	11,944	10,251
Financial securities	3,207	8,927
Cash in hand and at banks	2,575	130
TOTAL CURRENT ASSETS	17,732	19,318
ASSETS	31,947	31,627

Equity and liabilities

EUR thousand	31 Dec 2024	31 Dec 2023
EQUITY		
Share capital	2,018	2,018
Other reserves	280	280
Retained earnings	3,859	3,465
Profit/loss for the financial year	1,029	693
TOTAL EQUITY	7,186	6,456
STATUTORY PROVISIONS	46	154
LIABILITIES		
Non-current liabilities	3,017	4,197
Current liabilities	21,698	20,819
TOTAL LIABILITIES	24,715	25,016
EQUITY AND LIABILITIES	31,947	31,627

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Board of Directors



Matti Viialainen
Chairperson of the Board,
born 1953



Johanna Lehtonen
Vice-Chairperson,
born 1972



Henri Hihnala
Board Member,
born 1974



Lauri Hiltunen
Board Member,
born 1984



Tomi Pienimäki
Board Member,
born 1973



Kennet Svanbäck
Board Member,
born 1971



Maria Timgren
Board Member,
born 1984

Read more about the
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Mika Husso
CEO,
born 1983



Riku Korpela
Director, Legal and
Sustainability,
born 1977



Olessia Kozlova
Director, Marketing and
Communications,
born 1988



Petri Lindqvist
Director, Digital Transport
Services,
born 1984



Petri Luurila
Director of Technology,
born 1969



Teemu Naatula
Chief Financial Officer,
Deputy Managing Director,
born 1980



Kati Nevalainen
Director, Parcel Services
and Service Point Network,
born 1974



Juha-Pekka Pirvola
Director, Sales,
born 1962



Jani Ståhlhammar
Chief Operations Officer,
born 1974



Hanna Weckman
Director, Human
Resources,
born 1976



Tiina Åkerlund
Director, Customer Service,
born 1983

Mika Rajanen served as Director, Technology and Strategy until 31 January 2024. He was succeeded by Petri Luurila, who started as Chief Technology Officer on 11 March 2024.

Read more about the Board of Directors and the Management Team [on our website](#).

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1. General information

Criteria for preparation

Sustainability data have been prepared for Oy Matkahuolto Ab for the financial year 1 January to 31 December 2024. Oy Matkahuolto Ab operates in Finland. The sustainability data presented in the report cover information on Matkahuolto's own operations and, where applicable, upstream and downstream sustainability factors in the value chain. The report has been prepared using the structures and principles of the European Sustainability Reporting Standards (ESRS).

The sustainability themes reported are based on Matkahuolto's dual materiality analysis conducted in 2023. Based on the materiality analysis, the sustainability themes relevant to Matkahuolto's own operations, value chain and stakeholders have been identified and selected, as well as the related disclosure requirements.

The sustainability report follows the time horizons defined in the ESRS standards. A short time interval refers to the reporting year, a medium time interval to 1-5 years and a long time interval to more than 5 years.

The data in the report are mostly compiled from Matkahuolto's own operations and are based on verifiable primary data. The information to be obtained from the value chain includes data on transport and greenhouse gas emissions collected from logistics partners, as well as data on agency labour.

Some of the data on the Scope 3 greenhouse gas emissions in the value chain presented in the report have been estimated using indirect data sources. These data

are reported in the ESRS E1 Climate change section. As regards the estimation, there is uncertainty in particular in the input data used to calculate the value chain GHG emissions due to their inherent limitations.

In its materiality analysis, Matkahuolto has assessed ESRS E4 Biodiversity and Ecosystems as a material issue, as transport fuels used in the Matkahuolto value chain and energy used in real estate properties cause biodiversity loss (negative impact). Data for this sustainability theme are not reported due to the transitional rule allowed by ESRS 1 Appendix C.

Biodiversity is included in Matkahuolto's Sustainability Programme, updated in 2024, and targets will be set for this sustainability theme, and measures and indicators will be defined during the company's strategy period, by 2027.

Governance model

Matkahuolto's governing structure consists of the General Meeting and the Board of Directors. The General Meeting is the highest decision-making body where shareholders exercise their decision-making power. The General Meeting is convened at least once a year to deal with matters stipulated by the Limited Liability Companies Act and the company's Articles of Association, including the election of Board members.

The Matkahuolto Board of Directors sees to the administration of the company and the proper organisation of its operations. It is responsible for the

proper organisation of the company's accounting and financial control and approves the company's strategy. The current Board has seven members, three of whom are managing directors of bus and coach companies. The Board has no committees. The Board meets regularly 11 times a year and more often if necessary. In 2024, there were 13 Board meetings.

The management of Matkahuolto is responsible for the day-to-day operations of the company and the implementation of its strategy. The Management Team consists of the CEO and 11 managers responsible for the business areas and other units. The management complies with the Finnish Limited Liability Companies Act and the company's Articles of Association in its decision-making and management.

In accordance with the Finnish Limited Liability Companies Act, the executive management is responsible for the day-to-day management of the company and for ensuring that the organisational structure is appropriate. The members of the company's Management Team are each responsible for their own area of responsibility.

Matkahuolto has no employee representation on the company's Board of Directors or Management Team. Employee representatives' right to information and to speak has been implemented in alternative ways.

Sustainability reporting is part of Matkahuolto's annual report and it is presented to the Board of Directors for informational purposes.

Composition and diversity of the administrative, management and supervisory bodies

Composition and gender distribution	Men		Women		Total
	No.	%	No.	%	
Members involved in company management	0	0	0	0	0
Other members	5	71	2	29	7
Total members	5	71	2	29	7

Other information on the diversity of Board members

	2024
Gender distribution of the Board (ratio of female and male members)	0.4
Percentage of independent Board members, %	57

Board members with no ties to the company or its owners totalled 4 in 2024.

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Sustainability governance model

Matkahuolto is committed to promoting responsibility and sustainability. The Matkahuolto Board of Directors approves the company’s Sustainability Programme, its key objectives and amendments, and monitors the implementation of the Sustainability Programme. Progress on the Sustainability Programme is reported to the Board of Directors on a regular basis. The CEO and the rest of the Management Team confirm the key policies, decide on the implementation of measures, and monitor the execution of the Sustainability Programme and attainment of its objectives. The Legal Affairs and Sustainability Unit is responsible for steering, monitoring and reporting on the Sustainability Programme.

Matkahuolto’s Sustainability Programme includes all the key ESG themes of sustainable development, i.e. environmental responsibility (E), social responsibility (S) and good governance (G, ethical business). The company has set an ambitious 1.5-degree pathway to halving climate emissions by 2030, in line with the SBTi initiative. Sustainability is part of the company’s strategic vision, and it is also included in the company’s strategy under the theme “Valued brand and workplace”. The background information and more detailed justification for the strategic policy choices have been discussed by the Board as part of the strategy process.

During the reporting period, the implementation and updating of the Sustainability Programme, the implementation of sustainability reporting legislation, as well as issues related to personnel, job satisfaction and ethical principles have been addressed.

Integration of sustainability-related performance in incentive schemes

No incentive scheme has been created for the Board of Matkahuolto. Remuneration for Board work is paid entirely in cash, not in company shares.

Matkahuolto has a performance-based incentive scheme, which includes the company’s management and part of the staff. A key part of the company’s remuneration model is the bonus under the incentive scheme. Matkahuolto has not made climate change mitigation or emissions reduction a part of the remuneration system.

Statement on due diligence

Matkahuolto has carried out due diligence on a one-off basis in 2023. The process followed the UN Guiding Principles (UNGP) practices and processes for assessing negative human rights impacts. During 2025, Matkahuolto will evaluate the possibility of introducing a regular due diligence process.

Risk management and internal controls over sustainability reporting

Risk management is part of Matkahuolto’s continuous planning and management system. Risks are reported regularly to the Management Team and the Board of Directors. Risk management is the process of identifying, assessing and managing opportunities, risks and threats to operations. Risk management aims to ensure the achievement of set objectives and to safeguard the continuity of operations.

In accordance with the Board’s Rules of Procedure, the Board of Directors is responsible for organising and maintaining adequate and effective internal control, and the CEO is responsible for the practical implementation of internal control measures.

The sustainability risks identified in the dual materiality analysis are the greenhouse gas emissions to the atmosphere from parcel transport, the implementation of customer security and protection, and a sufficient level of ambition in terms of accountability to meet stakeholder expectations.

Strategy, business model and value chain

For more than 90 years, Matkahuolto has been bringing people and goods together. Matkahuolto’s business is divided into two areas: Parcel Services and Digital Transport Services. Parcel Services transport 20 million parcels a year across the country, as well as abroad and from abroad to Finland. Parcel Services cover a network of more than 2,500 service points. Digital Transport Services focus on sustainable mobility services, tickets and timetables. The company’s customers are consumers, businesses, organisations and transport operators.

Matkahuolto’s vision for the 2023–2027 strategy period is to build a financially successful, customer-focused and sustainable parcel and travel services company that delivers shareholder value in the form of increased company value and dividends, as well as core services important to transport operators.

Four key themes have been selected for Matkahuolto’s strategy period: Value for customers and owners, Profitable growth in parcel services, Core travel services and Valued brand and workplace.

Sustainability is part of Matkahuolto’s strategic vision. As regards Parcel Services, Matkahuolto develops environmentally sustainable transport solutions and reduces greenhouse gas emissions through measures in line with the climate roadmap, for example by switching to fossil-free fuels in transport. Matkahuolto aims to halve emissions across its operations and become carbon neutral by 2030. As regards Digital Transport Services, Matkahuolto develops and builds innovative public transport solutions nationwide to make public transport a more competitive alternative to the private car. The company promotes the use of public transport together with transport operators by raising awareness of public transport and encouraging customers to choose a more sustainable way of travelling.

Matkahuolto’s value chain extends from upstream indirect suppliers to downstream customers. The parts of the value chain that are essential to the company’s business operations and otherwise relevant to sustainability considerations have been identified. The transport fuels and purchased energy needed to produce parcel services create significant sustainability impacts, which are linked through direct suppliers to indirect suppliers upstream in the value chain.

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Matkahuolto's value chain

Start of the value chain		Own activities	End of the value chain	
Indirect suppliers	Direct suppliers	We provide parcel and travel services to consumers, businesses, organisations and transport operators	Brokering of products and services	Customers: consumers, businesses, transport operators, social actors
Natural resources <ul style="list-style-type: none">• Fossil raw materials: oil, natural gas, coal, lignite, peat• Renewable raw materials: water, wind, solar, geothermal, biogas, wood	Transport and terminal partners Fuel suppliers Electricity and district heating suppliers Suppliers of ICT services and systems Marketing and communication services Other purchased goods and services	Strategy <ul style="list-style-type: none">• Generating value for customers and owners• Profitable growth in parcel services• Core travel services• Valued brand and workplace Values <ul style="list-style-type: none">• Uncomplicated travel, behind the wheel, together Business areas and common services <ul style="list-style-type: none">• Parcel Services• Digital Transport Services Staff <ul style="list-style-type: none">• 360 persons Finances <ul style="list-style-type: none">• Balance sheet €31.9 million• Equity ratio, 22.7% Information systems and applications	Service point network formed by Matkahuolto and partners <ul style="list-style-type: none">• Parcel points• Parcel lockers Market-based transport services provided by transport operators and publicly procured transport services <ul style="list-style-type: none">• Long-distance transport• Local transport• Local and regional transport• Demand responsive transport	Sending and receiving parcels in Finland and abroad Timetables, tickets and provision of travel chains
El Climate change E4 Biodiversity		El Climate change S1 Own workforce G1 Business conduct	El Climate change S4 Consumers and end-users	



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Stakeholder interests and views

Matkahuolto strives for an active dialogue with all its stakeholders through various channels. The aim of

stakeholder cooperation is to develop Matkahuolto's operations, build better services and promote responsibility. Diverse interaction helps Matkahuolto

achieve its goals and meet the expectations of its stakeholders.



Stakeholder	Means and channels for interaction	Purpose of interaction	Examples of the impact of interaction results on decision-making
Corporate and other organisational customers	<ul style="list-style-type: none">• Visits• Events• Paketit Business Portal• Presentation materials, newsletters, website• Customer service channels• Contract customer satisfaction survey, other surveys and studies	<p>Providing reliable, fast, nationwide and carbon-neutral parcel services. Reporting on the activities under the Sustainability Programme, emission reductions and customer-specific GHG emissions.</p> <p>Providing comprehensive information, ticketing and clearing systems to enable the provision of mobility and tourism services.</p>	<p>Reduction of Matkahuolto's GHG emissions (CO₂e) in line with the company's Climate Roadmap by offering, among other things, fossil-free transport. Development of a production model and introduction of a nationwide dispatching system to provide customers with a faster and more cost-effective service. Development of the Paketit Business Portal.</p> <p>Enabling employer-subsidised commuting in the Trips and Tickets app. Renewal of the travel card. Development of billing options for organisational customers.</p>
Consumer customers	<ul style="list-style-type: none">• Events• Websites• Applications• Newsletters, social media channels• Customer service channels• Continuous consumer feedback survey, other surveys and studies	<p>Providing accessible, nationwide, local, affordable and fast parcel delivery. Helping customers to choose a responsible operator and environmentally friendly parcel transport.</p> <p>Provision of equitable and accessible mobility and tourism services in the form of comprehensive timetable, route and ticketing options on digital channels.</p> <p>Ensuring the security and privacy of consumers and end-users.</p>	<p>Development of the Paketit app and the website for parcel sales as well as parcel services. Development of the service point network through concept renewal and expansion, specifically with parcel lockers, in line with customer needs. Provision of carbon-neutral parcel services.</p> <p>Provision of digital single, season and series tickets in the Trips and Tickets app around the clock. Renewal of the travel card to meet the needs of comprehensive school pupils and special groups. Enabling seamless travel chains across a wider area and participation in tourism projects.</p>
Owners and transport operators	<ul style="list-style-type: none">• General Meeting of Shareholders• Info sessions• Events• Extranet, newsletters• Training• Transport operator survey	<p>Increasing the economic value and the value of ownership through services. Promoting nationwide public transport. Securing core travel services. Implementing the Sustainability Programme.</p>	<p>Achieving the objectives set for the 2023–2027 strategy period: creating value for owners and providing and renewing core services in an efficient and profitable way. Development of digital services such as Matkassa. Sustainability briefings for transport operators.</p>
Staff	<ul style="list-style-type: none">• Staff briefings• Workplace survey, other staff surveys• Performance appraisals• Induction interview• Training• Intranet and other internal communication channels	<p>Developing staff skills and competences and providing career paths. Supporting employee well-being. Ensuring a physically and mentally safe working environment and working practices. Promoting equal treatment and equal opportunities through diversity management. Leveraging values in promoting corporate culture.</p>	<p>Expanding the range of MOppi online training courses. Implementing the Early Intervention model. Zero tolerance for discrimination in line with the Code of Conduct. Renewal of the workplace survey. Opportunity to work remotely. Developing a culture of accountability.</p>
Suppliers and other partners	<ul style="list-style-type: none">• Visits• Events• Extranets• Surveys• Training• Newsletters	<p>Conducting a continuous and stable business. Adhering to ethical principles and promoting sustainable development measures. Clear cooperation models.</p>	<p>Development of cooperation and interaction through partner days and other meetings, extranets and newsletters. Renewed tools and reduction of manual work for service point partners through the concept reform. Continuous process development with partners. Prioritising sustainability in partner selection. Investing in carbon-neutral products and services in key procurements.</p>
Authorities and other public bodies	<ul style="list-style-type: none">• Visits• Events• Surveys• External communications	<p>Improving the digital competence of transport operators and developing digital services. Accessibility of public transport through customer-oriented, modern and nationwide travel services. One-stop shop for public transport routes and services.</p>	<p>Digitalisation of tickets and development of nationwide timetable information and ticketing systems. Exploring the views of various stakeholders in order to preserve interoperability of tickets nationwide.</p>
Media	<ul style="list-style-type: none">• Events• Visits• Media releases and pitches	<p>Communicating developments related to operations, finances and the needs of customers and other stakeholders, and answering questions from the media.</p>	<p>Proactive media briefings and responding to journalists' inquiries.</p>

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Material impacts, risks and opportunities and their interaction with strategy and business model

As a result of the dual materiality analysis, Matkahuolto has identified the following material impacts, risks and opportunities:

Standard	Subtopic / subsubtopic	Material impact, risk or opportunity		Description of material impact, risk or opportunity	Location:
E1 Climate change	Mitigation of climate change	Actual positive impact Short term	CO ₂ e emission reduction effects of transport on the atmosphere through enabling and promoting a car-free lifestyle	The services provided by Matkahuolto to operators, passengers and transport procurers facilitate the use of public transport and promote comprehensive transport connections in Finland. The company's marketing communications encouraging sustainable mobility makes public transport more attractive than private cars.	Value chain
		Identified business opportunity	Sustainable and low-carbon procurement	Investing in low-carbon procurement and green and cost-effective practices can deliver economic and environmental benefits.	Own activities
	Energy	Identified business risk	CO ₂ e emissions to the atmosphere from the transport of parcels (carbon footprint)	By reducing emissions from its own and its partners' parcel deliveries, Matkahuolto can prevent market risks related to climate change.	Own activities / Valuechain
E4 Biodiversity and ecosystems	Biodiversity	Actual positive impact Short term	Biodiversity loss due to the use of transport fuels and energy in buildings	Matkahuolto's parcel services require transport fuels and purchased energy, the production of which affects biodiversity at the upstream end of the value chain. These impacts are linked through fuel suppliers and energy companies to Matkahuolto's parcel business.	Value chain
S1 Own workforce	Working conditions: health and safety	Actual positive impact Short term	Physical strain at work	Physical strain at work can lead to health problems for workers, such as musculoskeletal disorders, fatigue and reduced work capacity.	Own activities
		Actual negative impact and risk Short term	Occupational accidents and incidents among own and agency staff.	Accidents and injuries at work can lead to significant costs. Preventive measures, such as safety equipment and risk assessment, reduce the likelihood of accidents.	Own activities
	Equal treatment and equal opportunities for all: education and skills development	Actual positive impact Short term	Supporting professional development and providing career opportunities for staff	Supporting professional development and providing career opportunities for staff is likely to increase employee motivation and engagement, leading to higher productivity and innovation, among other things.	Own activities
	Equal treatment and equal opportunities for all: measures to combat violence and harassment in the workplace	Actual positive impact Short term	Prevention of inappropriate treatment	Preventing inappropriate treatment helps Matkahuolto create a safe and respectful working environment, which improves the working atmosphere and increases employee wellbeing.	Own activities
	Equal treatment and equal opportunities for all: diversity	Potential positive impact Medium term	Promoting equal treatment and equal opportunities through diversity management.	Promoting equality and diversity at Matkahuolto creates an inclusive working environment, which improves the working atmosphere and increases innovation.	Own activities
S4 Consumers and end-users	Social inclusion of consumers and / or end-users: access to products and services	Actual positive impact and opportunity Short term	Strengthening social inclusion by bringing people and parcels together through a nationwide service network and digital services	Strengthening social inclusion through a nationwide service network and digital services improves service accessibility and reduces inequality.	Value chain
	Data-related impacts on consumers and / or end-users: privacy	Identified business risk	Ensuring the data security and privacy of customers	By securing personal data, Matkahuolto strengthens the trust of its customers and protects the company from financial risks.	Value chain
G1 Business conduct	Non-standard issue identified in Matkahuolto's risk management: corporate culture, relations with suppliers, corruption and bribery	Identified business risk	The company's ambition level on sustainability issues should meet stakeholders' expectations	Matkahuolto's commitment to sustainability and good business practices strengthens its reputation, supports sustainable growth, reduces the risk of negative surprises and promotes business continuity.	Own activities

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The services provided by Matkahuolto to operators, passengers and transport procurers facilitate the use of public transport and promote comprehensive transport connections in Finland. The company also carries out marketing communications to encourage sustainable mobility, with the aim of making public transport more attractive than private cars. In this way, the positive environmental impacts of Matkahuolto’s operations arise from avoided emissions downstream in the value chain.

The negative environmental impacts of Matkahuolto are mainly due to greenhouse gas emissions in the value chain. Matkahuolto can best influence these by encouraging its transport partners to reduce emissions and by increasing the number of low-carbon products and services in its sourcing.

The impacts on biodiversity from the provision of Matkahuolto’s parcel services have been identified at the upstream end of the value chain, with links to the company’s Parcel Services through fuel and energy companies. Matkahuolto intends to make a plan to map and reduce its environmental footprint by the end of the strategy period in 2027.

The nationwide services provided by Matkahuolto promote inclusion by bringing people and parcels together through a nationwide network of services and accessible digital services. Matkahuolto protects customer privacy by ensuring secure and privacy-compliant services, which also strengthens customer trust and protects the company from financial risk.

Matkahuolto’s own activities have an impact on the working conditions of its staff and the equal treatment of people. The key areas identified at Matkahuolto are staff well-being and safety at work, skills development, staff involvement and diversity. As part of the strategy work, Matkahuolto has drawn up values together with its staff that create guidelines for the way it operates. The leadership promises created together serve as a guideline for leadership and relate to the ability of every Matkahuolto employee to succeed in their work. The employee experience is regularly surveyed through a workplace survey. All staff are trained in the Code of Conduct every year.

In the short to medium term, there are no foreseeable risks or opportunities that would materially affect the company’s financial position, performance, cash flows or financing.

Matkahuolto’s Sustainability Programme

Based on the 2023 dual materiality analysis, Matkahuolto updated the content of its Sustainability Programme prepared in 2020. New topics included diversity in the workplace, preventing biodiversity loss and sustainable procurement. The Sustainability Programme brings together Matkahuolto’s key sustainability areas and serves as a framework for sustainability management, implementing Matkahuolto’s strategic vision to be a financially successful, customer-oriented and sustainable parcel and travel services company. Matkahuolto’s Board of Directors approved the updates to the Sustainability Programme at its meeting in August 2024. The content of the Sustainability Programme is reviewed at regular intervals and updated as necessary.

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Sustainability Programme

			Outcome			
	Indicator	Target	Progress	2024	2023	YK SDG
We look after our employees						
Corporate culture and management	People Power rating*	2027: Score for corporate culture AA+	<div><div></div></div>	AA	A+	<div>8 DECENT WORK AND ECONOMIC GROWTH</div>
Health, well-being, safety	Accident frequency (target value to be updated in 2025)**	2027: Accident frequency xx. 0 accidents in the long term.	-	37.8	-	
	Absences due to illness, %	2027: Absences due to illness 2.7%	<div><div></div></div>	2.8	3.1	
Engagement and support for inclusion	Engagement index	2027: rating 78	<div><div></div></div>	73.7	72.9	
	Social sustainability index, which includes diversity, sense of belonging and discrimination	2027: rating 81	<div><div></div></div>	80.7	78.7	
We are an attractive partner and service provider						
Nationwide partner for transport operators	Transport operator satisfaction with sustainability services, on a scale of 1–5	Deepening and broadening cooperation, in particular to promote sustainable development	<div><div></div></div>	4	3	<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div>
	Different operators using the services***		-	15	31	
Provision of first-rate service	NPS (Net Promoter Score)	Continuous improvement of the customer experience				
		Sending and picking up parcels: NPS for the sender and recipient of parcels	<div><div></div><div></div></div>	74 and 75	73 and 76	
		NPS for contract customers****	-	33	-	
We mitigate climate change and prevent habitat loss						
Low-emission parcel transport (no fossil fuels)	Carbon dioxide emissions, tCO ₂ e	2030: Reducing Matkahuolto's emissions by 50% from 2020 levels, carbon neutral in all our activities	<div><div></div></div>	9,700	10,400	<div>13 CLIMATE ACTION</div>
Enabling and promoting a car-free lifestyle	National coverage of the services available in the Trips and Tickets app: trips made, number	Expansion of travel services in the Trips and Tickets app	<div><div></div></div>	368,000	232,000	
Protecting biodiversity	Nature footprint (more precise indicator to be defined by 2027)	2027: Assessing and measuring nature impacts and making a plan to reduce the nature footprint	-	-	-	<div>15 LIFE ON LAND</div>
Our activities benefit society at large						
Regulatory compliance and ethical code of conduct	Number of trained employees, %	100% of employees will have received training on the ethical code of conduct	<div><div></div></div>	89%	87%	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>
	Number of committed suppliers, %	100% of suppliers committed to the ethical code of conduct*****	<div><div></div></div>	93%	-	
Sustainable procurement	Indicator to be defined later	Increasing sustainable procurement	-	-	-	

*Workplace survey, People Power.
**The accident frequency figure is not comparable with previous years. The calculation method has changed.
*** In 2024, Matkahuolto organised two climate and environmental sustainability briefings for transport operators. In 2023, the number of sustainability briefings provided was three.
****New indicator in 2024.
*****New indicator in 2024.

- Proceeding as planned
- Proceeding slower than planned
- Significant challenges



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Double Materiality Analysis

In the autumn of 2023, Matkahuolto carried out its first dual materiality analysis in accordance with the requirements of the ESRS standards. The process consisted of three steps: understanding the sustainability context (strategy and business model, operations, value chain description and stakeholder expectations), identifying and assessing impacts, risks and opportunities, and identifying relevant information.

The dual materiality analysis (DMA) was carried out in collaboration with the Sustainability Steering Group and a number of key people relevant to the issues at stake. To identify impacts, risks and opportunities and assess their materiality, appropriate working methods were used, such as interviews, workshops, internal studies, industry and competitor analysis. Matkahuolto was supported and trained by an external expert during the journey.

First, the value chain of Matkahuolto's key players was defined. As Matkahuolto provides parcel and travel services to consumers, businesses, organisations and transport operators, the value chain analysis identified the critical upstream and downstream actors in both of these business activities, with material impacts on people and the environment through business relationships. Sustainability was considered as a broad concept in the analysis, and the different steps in the value chain were mirrored against all sustainability aspects covered by the thematic ESRS standards. The value chain mapping, its phases and impacts were discussed and decided by the Sustainability Steering Group in autumn 2023.

To understand the external impacts of the company, Matkahuolto interviewed its key stakeholders about their expectations of Matkahuolto's sustainability. The interviewees included external stakeholders with an impact on the company's operations, such as partners, suppliers, operators and customers, as well as the company's own experts and senior management. The identification of impacts also made use of the company's own analyses and previous studies.

A list of sustainability impacts was generated and their materiality and time horizon were further examined. Each sustainability impact was scored on a scale of 1 to 5, assessing the severity of the negative impacts (scale, extent and remediability) and the positive impacts (scale and extent). The likelihood of the impact was also

assessed in terms of possible (potential) impacts. Most of the material impacts of Matkahuolto will occur in the short term. They are negative or positive, actual or potential in nature. The impacts affect Matkahuolto's own operations as well as downstream and upstream in the value chain.

The economic implications of the identified impacts were assessed on the same scale through the associated risks or opportunities. These were assessed on the basis of the expected economic impact and likelihood. In the case of negative impacts, their remediability was also assessed. For the materiality analysis, Matkahuolto used a tool that took into account the weighting of the impacts to be assessed.

The results of the dual materiality analysis and the setting of the threshold value were discussed in the Sustainability Steering Group. Simulations were created for the threshold value to help understand the scope of the data to be reported, the ability to generate data for reporting purposes, and to assess how well the data meets the information needs of the users of the report, and the relevance of the data to them. The Accountability Steering Group decided to set the threshold at its meeting at the end of 2023.

Five thematic ESRS standards were selected for reporting by Matkahuolto. The key sustainability topics were climate change mitigation, biodiversity and ecosystems, well-being and safety of the workforce, skills development, workplace diversity, consumer privacy and data security, and accessible services.

Identification and Assessment of Material Climate-Related Impacts, Risks, and Opportunities

Matkahuolto assessed the actual and potential climate impacts of its operations and value chain in 2022. The assessment was based on the company's Greenhouse Gas (GHG) Protocol based emissions calculation. The assessment defined three scenarios, a baseline, a medium and a maximum scenario, which described the expected situation after the selected emission reduction measures. Based on the scenario work, Matkahuolto set an emission reduction target in line with the 1.5-degree target of the Paris Climate Agreement. Accordingly, the company's emissions will be reduced by 12% in absolute

terms (-1,657 tCO₂e) by 2025 and 50% (-6,907 tCO₂e) by 2030 compared to 2020 levels.

In its dual materiality analysis, Matkahuolto identified the greenhouse gas emissions into the atmosphere from the transport of parcels as a climate change-related market risk (transition risk), which it can manage by reducing emissions from its own and partners' transport operations. Investment in low-carbon products and services, as well as in environmentally friendly and cost-effective ways of working, were identified as opportunities. In addition, increased use of public transport was identified as a climate change opportunity if people choose sustainable transport over private cars and businesses support sustainable commuting.

In the short to medium term, there are no foreseeable risks or opportunities that would materially affect the company's financial position, performance, cash flows or financing.

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El Climate change

Matkahuolto’s dual materiality analysis identified the following climate change impacts, risks and opportunities:

- CO₂e emission reduction effects of transport on the atmosphere through enabling and promoting a car-free lifestyle (actual positive impact)
- Sustainable and low-carbon procurement (opportunity)
- CO₂e emissions to the atmosphere from the transport of parcels (risk)

Applicable policy and plan:

- Climate Roadmap and Transition Plan for Climate Change Mitigation

Transition plan for climate change mitigation

Matkahuolto is committed to reducing its own direct and indirect (Scope 1 and 2) GHG emissions by 50% by 2030 compared to the base year 2020. In addition, Matkahuolto is committed to reducing its value chain (Scope 3) GHG emissions by 50% in the following categories: purchased goods and services, fuel production and energy transmission losses, and value chain upstream transport and distribution.

Matkahuolto’s emission reduction targets were endorsed by the Science Based Targets initiative (SBTi) in September 2023. By committing to the Science Based Targets initiative (SBTi), Matkahuolto supports the Paris Climate Agreement’s goal of limiting the global temperature increase to no more than 1.5 degrees Celsius.

The emission reduction measures in Matkahuolto’s transition plan cover transport, purchased energy and procurement. For own and partner transport, the transition to low or zero emission alternatives will be linear by 2030. Costs are estimated at the additional cost per litre of renewable diesel at current price levels.

Matkahuolto has switched to using renewable diesel and electricity in its own production vehicles. For example, in partner transport, the majority of domestic trunk transport is produced with renewable fuels. At the end of 2024, 41% of Matkahuolto’s transport was zero or low emission.

The transition to renewable energy in terminals and sites will be implemented in stages. In 2024, 99% of the electricity consumed by Matkahuolto’s own sites will be produced from emission-free energy sources. For the remaining 1% of electricity consumption, guarantees of origin, i.e. renewable electricity certificates, were obtained. The share of renewable district heating in Matkahuolto’s sites was close to 60% in 2024. The introduction of renewable district heating will be phased in on a site-by-site basis by 2030. The costs are estimated on the basis of the price of renewable district heating reported by the energy companies and the energy consumption of the sites.

Increasing the use of low-carbon products and services in procurement will be achieved by reducing the carbon footprint of purchased products and services as part of current costs and overall cost trends. Suppliers will be required to provide low-carbon products and services. For procurement, the calculation will be refined by moving from cost-based assessment to emission data reported by suppliers.

Matkahuolto’s Climate Roadmap includes a transition plan for climate change mitigation that implements Matkahuolto’s Sustainability Programme.

Matkahuolto’s Board of Directors approved the transition plan in 2022. The plan was updated in December 2024, but no significant changes were made.

Policies

Matkahuolto’s climate and environmental work follows the company’s Climate Roadmap, which contains key measures and a timetable for reducing greenhouse

gas emissions in the company’s own operations and in the value chain. Three different scenarios were calculated for Matkahuolto’s emission reduction targets, assessing the impact of different measures and future developments on the targeted emission reductions. The scenario analysis was also used to assess which emission reduction measures would bring Matkahuolto’s emissions reduction target in line with the 1.5-degree target of the Paris Climate Agreement. The Board of Directors monitors the progress of the Climate Roadmap as part of the Sustainability Programme, which is subject to an annual report to the Board of Directors. Matkahuolto’s policies address climate change mitigation and energy efficiency.

In 2023, Matkahuolto implemented the EcoCompass environmental management system based on the ISO 14001 standard on its own premises. Matkahuolto has set targets in the EcoCompass environmental system, such as improving the energy efficiency of its premises and increasing the recycling rate of waste, and it has defined measures to achieve these targets.

Matkahuolto requires all its partners to commit to the company’s Code of Ethics, in which it encourages its partners to monitor and reduce their negative environmental impacts and to comply with agreements and related guidelines on providing environmentally friendly services or meeting environmental sustainability criteria and reporting.

Actions and resources

Matkahuolto’s most significant environmental impact comes from indirect emissions in the value chain. Most of these arise from subcontracted transport of parcels and purchased goods and services. Emissions from own operations are caused by the fuel used by Matkahuolto’s vehicles and the emissions from purchased energy.

Matkahuolto’s key climate change mitigation actions are moving away from fossil fuels in transport (Scope 1 and 3), shifting to renewable energy (Scope 2) and

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Targets related to climate change mitigation and adaptation

GHG emission reduction targets and figures in line with the 1.5-degree pathway	Baseline of reduction targets in 2020 In absolute terms, tCO ₂ e	Basic level of reduction targets In absolute terms, tCO ₂ e	Share of combined GHG emission reduction targets %	Reduction targets by 2030 In absolute terms, tCO ₂ e	Target in line with the 1.5-degree pathway tCO ₂
Scope 1	843	422	50%	422	489
Key emission reduction measures: Moving away from fossil fuels					
Scope 2 (market-based)	931	466	50%	466	540
Key emission reduction measures: Transition to renewable energy					
Scope 3	12,038	6,019	50%	6,019	6,982
Key emission reduction measures: Moving away from fossil fuels, increasing low-carbon procurement					
Total	13,812	6,907		6,907	

Matkahuolto’s emission reduction targets were endorsed by the Science Based Targets initiative (SBTi) in September 2023. Matkahuolto is committed to reducing Scope 1 and 2 GHG emissions by 50% in absolute terms by 2030 compared to the base year 2020. In addition, Matkahuolto is committed to reducing Scope 3 GHG emissions by 50% in absolute terms in the following categories: Category 1: purchased goods and services, Category 2: fuel production and energy transmission losses, and Category 4: upstream transportation and distribution.

increasing the use of low-carbon products and services in procurement (Scope 3). These actions are included in Matkahuolto’s transition plan, which was updated in 2024 to include the phase-out of fossil fuels and a more detailed roadmap for the transition to renewable district heating. Matkahuolto will implement the emission reduction measures according to the long-term target from 2020 to 2030.

Emissions from Matkahuolto’s own operations decreased in 2024, due to a decrease in fuel consumption as the company reduced the number of its own vehicles and increased its share of zero emission energy in total electricity consumption. The share of zero emission electricity in total electricity consumption was increased by certifying with guarantees of origin the form of electricity production used in terminals and sites.

During 2024, more trunk transport was switched to renewable diesel and biogas. The aim of Matkahuolto is to phase out fossil fuels by 2030 and switch to zero-emission and low-emission alternatives in transport.

Cross-cutting (ACA) emission reduction pathway with 2020 as the reference year

	2030	2050
SBTi: Near term: 1.5°C by 2030	-42%	-90%

Source: based on “Pathways to Net-zero – SBTi Technical Summary” (version 1.0, October 2021).

Energy consumption and mix

Energy consumption and mix		2024	2023
Purchased energy			
Purchased electricity and heat, fossil	MWh	3,559	4,729
Purchased electricity and heat, renewable	MWh	8,475	4,822
Total energy consumption			
Total consumption of fossil energy	MWh	3,559	4,729
Share of fossil energy sources in total energy consumption	%	29%	50%
Total consumption of nuclear-based energy sources	MWh	55	Not reported
Share of nuclear-based sources in total energy consumption	%	1%	Not reported
Total consumption of renewable energy	MWh	8,475	4,822
Share of renewable energy sources in total energy consumption	%	70%	50%
Total energy consumption	MWh	12,089	9,551

Energy intensity in relation to turnover	2024	2023
Energy intensity, MWh/million €	123.0	100.9

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Targets

Matkahuolto is committed to reducing Scope 1 and 2 GHG emissions by 50% by 2030 compared to the base year 2020. In addition, Matkahuolto is committed to reducing its Scope 3 GHG emissions by 50% in the following categories: purchased goods and services, fuel production and energy transmission losses, and value chain upstream transport and distribution.

Matkahuolto's emission reduction targets were endorsed by the Science Based Targets initiative (SBTi) in September 2023. Matkahuolto's emission reduction measures are based on the Climate Roadmap published in 2022 and updated in 2024.

Gross Scopes 1 – 3 and total GHG emissions

Matkahuolto's carbon footprint was 9,730 tCO₂e in 2024 (10,390 tCO₂e in 2023). The carbon footprint has been reduced by 6% compared to 2023. Comparable emissions for 2020 were 13,800 tCO₂e. Biogenic CO₂ emissions were 2,670 tCO₂ in 2024 (1,680 tCO₂ in 2023). The increase in biogenic emissions is the result of the growing share of renewable fuels, renewable diesel and biogas, in transport.

The direct and indirect (Scope 1 and Scope 2) emissions from Matkahuolto's own operations are generated by the fuel used by the vehicles and the emissions from purchased energy. Carbon dioxide emissions from its own operations were 433 tCO₂e in 2024, decreasing from 2023 (791 tCO₂e in 2023). Overall, carbon dioxide emissions from its own activities accounted for about 5 per cent of the company's total emissions (Scope 1–3).

More than 90% of Matkahuolto's total emissions come from indirect (Scope 3) emissions in the value chain, which were 9,300 tCO₂e in 2024 (9,600 tCO₂e in 2023). Most of the emissions arise from the transport of parcels (61.3%) and purchased goods and services (27.2%). In 2024, the total Scope 3 emissions from transport (WTW, Well-to-Wheels, taking into account the whole life cycle of fuels) was 5,700 tCO₂e (5,720 tCO₂e in 2023).

WTW emissions per parcel decreased by 10% compared to 2023. WTW emissions per parcel were 344 gCO₂e in 2024 (381 gCO₂e in 2023).

Gross Scopes 1, 2, 3 and total GHG emissions

		Retroactive			Milestone year
Gross Scopes 1, 2, 3 and total GHG emissions	Base year 2020	Reference year 2023	2024	Change % 2024/2023	2030
Scope 1 GHG emissions (tCO ₂ e)					
Scope 1 GHG emissions	843	24	15	-38%	422
Percentage of Scope 1 GHG emissions covered by regulated emissions trading schemes (%)	0	0	0	0%	
Scope 2 GHG emissions (tCO ₂ e)					
Scope 2 GHG emissions (market-based)	931	767	418	-46%	466
Scope 2 GHG emissions (location based)	1,032	995	1,283	29%	
Scope 3 GHG emissions (tCO ₂ e)					
Scope 3 total gross emissions	12,038	9,598	9,300	-3%	6,019
1. Purchased goods and services	3,578	2,525	2,531	0.2%	
2. Fixed assets	825	1,033	757	-27%	
3. Fuel production and energy transmission losses	203	52	30	-43%	
4. Transportation and distribution	6,792	5,723	5,698	-0.4%	
8. Assets leased to ourselves (partner terminals, own vans)	-	4.9	15.1	208%	
Other emission sources*	640	261	271	4%	
GHG emissions, tCO ₂ e					
Total GHG emissions (market-based)	13,812	10,389	9,733	-6%	6,907
Total GHG emissions (location-based)	13,913	10,617	10,598	0.2%	

*Commuting, business travel, waste, disposal of products sold.

Biogenic emissions (tCO ₂)	2024	2023
Scope 1	107	396
Scope 3 (Cat. 4)	2,565	1,285

In a recalculation conducted after the completion of the financial statements, emissions from certain parcel business pick-up services have been added to the scope 3 emissions of the 2024 value chain. As a result, the scope 1–3 emissions reported in the sustainability information differ from the emission figures included in the Board of Directors' report (page 26). The change is not material (2%).

GHG intensity in relation to turnover	2024	2023	Change % 2024/2023
Turnover-based GHG intensity (market-based), tCO ₂ e/million €	99.0	109.8	-10%
Turnover-based GHG intensity (location-based), tCO ₂ e/million €	107.8	112.2	-4%

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Emission accounting methodology

Matkahuolto’s emission accounting covers the greenhouse gas emissions of the entire company and domestic parcel services.

Matkahuolto’s emissions calculation was done in accordance with the Greenhouse Gas (GHG) Protocol. The calculation also took into account the Corporate Value Chain (Scope 3) standard and complementary guidelines. Matkahuolto’s calculation of the footprint of its Parcel Services is compliant with the SFS-EN 16258 standard, which contains the methodology for the calculation and declaration of energy consumption and GHG emissions of transport services (freight and passenger), published in 2014.

Sources of emission factors in the calculations

- Scope 1 and Scope 3 (Category 4): Fuels: Greenhouse gas reporting: DEFRA conversion factors
- Scope 2 (electricity and district heating): Energy industry, Energy Authority, Energy companies, Fingrid, Statistics Finland
- Scope 3 (Categories 1 and 2): Purchased goods and services and fixed assets: Exiobase, Greenhouse gas reporting: DEFRA conversion factors, the Finnish Information Centre of Automobile Sector.
- Scope 3 (other emission sources): Energy industry, Greenhouse gas reporting: DEFRA conversion factors, GreenView Hotel Footprinting Tool, HSL, OpenCO₂.net, the Finnish Environment Institute SYKE, Tampereen Ratikka, Traficom, WordBank Group.

The 2024 calculation was refined for Scope 2 and Scope 3 emissions in categories 6 and 7. In Scope 2 location-based electricity and district heating calculations, there was a shift from the benefit-sharing method used in previous years to the energy method.

The energy method allocates less emissions to electricity and more to heat. In addition, the market-based calculation of district heat was based on the district heat emission factors of the municipality or district heating company. Municipality-specific emission factors are often lower than the Finnish average, which has been used in the past.

Scope 3 categories 6 and 7 were refined by adding upstream emissions (WTT) to the usage (TTW) emissions, so that the calculation of mobility emissions takes into account the full lifetime emissions (WTW). For the calculation of domestic and international flights, the radiative forcing (RF) value was increased to 3 from the value reported by Defra (1.7). CO₂ emissions from domestic and international flights were calculated threefold.

The share of value chain (Scope 3) emissions calculated using primary data from suppliers or other value chain partners is 0.04%.

To improve the accuracy of emissions calculations, Matkahuolto plans to replace the cost-based calculation of indirect purchases (Category 1) with a supplier-specific method. In addition, the emission factors are updated annually.

An independent external expert conducted a critical review of the emission calculation and issued an approved statement regarding the implementation of the emission calculation in February 2025.

GHG removals and mitigation projects financed through carbon credits

Matkahuolto offers its customers carbon-neutral parcel transport by offsetting transport emissions with certified climate units. Emissions are offset on the basis of an annual emissions calculation. Emission offsets are used to provide carbon neutral parcel transport alongside the company’s own emission reduction measures, and emission credits acquired through climate units are not taken into account in the company’s emission reduction targets.

In 2024, the certificates used for carbon credits were the Verified Carbon Standard (VCS) and the Gold Standard for the Global Goals. The European Union’s Green Transition Consumer Protection Directive, which will come into effect in 2026, prohibits the use of carbon neutrality claims in the marketing of companies’ products and services. As a result, Matkahuolto will cease offering carbon-neutral transportation to its customers next year.

GHG removals and GHG mitigation projects financed through carbon credits	2024	2023
Total amount of emission credits (tCO ₂ e)	5,589	5,723
Share of removal projects	0%	0%
Share of mitigation projects	100%	100%
Recognised quality standard 1: Verified Carbon Standard (VCS)	50%	50%
Recognised quality standard 2: Gold Standard for the Global Goals	50%	50%
Share of intra-EU projects	0%	0%
Share of emission credits considered as equivalent adjustments	0%	0%

Emission credits to be cancelled in the future	2030
Total (tCO ₂ e)	6,907

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3. Social disclosures

S1 Own workforce

The following own workforce impacts, risks and opportunities were identified in Matkahuolto’s dual materiality analysis:

- Physical strain of work (actual negative impact)
- Occupational accidents and injuries and potential fatalities among own and agency staff (actual negative impact and risk)
- Supporting professional development and providing career opportunities for staff (actual positive impact)
- Prevention of unfair treatment (actual positive impact)
- Promoting equal treatment and equal opportunities through diversity management (potential positive impact)

Applicable Guidelines and Plans of Action:

- Workplace community development plan
- Gender equality and non-discrimination plan
- Model for the prevention of inappropriate treatment
- Occupational safety objectives and rules
- Occupational health and safety action plan
- Occupational health care action plan
- “Everyone stays on board” – an early help model

Policies

At Matkahuolto, operations are guided by values, and the leadership promises of its managers support a coaching approach to management. The staff policy applies to both employed and agency workers, and labour law and collective agreements are respected.

Matkahuolto has strengthened the prevention of workplace accidents through a management system and developed a roadmap to achieve zero workplace accidents. There are clear guidelines on how to prevent inappropriate treatment, and equality is promoted through the equality and non-discrimination plan. Staff are trained in anti-discrimination. The Diversity and

Inclusion Plan will be published in 2025. Matkahuolto supports work development and career progression by offering training and announcing new positions. There are no specific guidelines for recruitment.

Engaging with workers

At Matkahuolto, the employer and staff work together, respecting rights and obligations. Leadership emphasises fairness, justice and respect for diversity.

Discussions are held with staff in various forums about their jobs, working conditions and position in the company, in accordance with the Act on Cooperation within Undertakings. The Health and Safety Committee meets monthly, and the Codetermination Committee 3–4 times a year, chaired by the CEO.

Collective agreements provide for the role of the staff representative. New policies are discussed in the Health and Safety Committee or in the Codetermination Committee. Collective agreements are negotiated between employer federations and employee unions.

An annual workplace survey assesses the equality situation, and staff can report abuse anonymously. In 2024, a working group prepared the 2025 Diversity and Inclusion Plan, with the participation of the Chief Steward and the Health and Safety Officer.

Communication and interaction with staff is carried out through various channels, such as the intranet, meetings, written instructions and information displays in terminals. There are no specific forums for groups at risk.

Processes to remediate negative impacts and to hear workers

In the event of an accident at work, the employee or the manager will remove the cause of the accident in accordance with the occupational health and safety guidelines and to the extent possible in the circumstances.

The intranet contains extensive information on staff guidelines and staff involvement in matters relating to them, as well as on the whistleblowing channel.

Matkahuolto has elected a chief shop steward for the Transport Workers’ Union AKT contract sectors and a Health and Safety Officer representing the entire company.

Actions

Matkahuolto’s dual materiality analysis identified occupational accidents and injuries and potential fatalities arising from the working environment as a risk to its own workforce. The following plans and results include a description of the resources available to reduce this risk:

- Workplace community development plan
- Gender equality and non-discrimination plan
- Occupational health and safety action plan
- Results of the workplace survey

The process for dealing with accidents at work when they occur is described in S1-3. The Riskipulssi occupational safety app supports safety observations. Reducing sickness absence is achieved through the management of well-being at work. The Health and Safety Committee monitors the implementation of safety measures. Accident and sickness absence statistics are monitored and responded to as necessary.

Matkahuolto is a member of the Nollis Forum and the company provides its staff with up-to-date information on occupational safety. All staff undergo an induction programme, and competence development is guided by the Workplace community development plan. Managing risk is part of Matkahuolto’s overall risk management.

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Targets

Matkahuolto’s long-term goal is zero accidents at work. This objective is in line with its membership of the Zero Accidents Forum. Matkahuolto measures the incidence of accidents per one million hours worked, Total Recordable Injury Frequency (TRIF).
During 2025, a roadmap will be drawn up to achieve the goal of zero accidents at work and set a new target for the frequency of accidents at work. The accident frequency target is discussed and set by the Health and Safety Committee, which also regularly monitors the number of accidents. The Health and Safety Committee reviews the nature of accidents, near misses and safety observations and aims to disseminate good practices, particularly in production areas.

Characteristics of the company’s employees

Number of employees and their gender distribution, no.	2024			2023			2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Staff, 31 Dec	138	222	360	147	242	389	188	402	590
Permanent employees	133	222	355	144	240	384	174	378	552
Fixed-term employees	5	0	5	3	2	5	14	24	38
Full-time employees	116	187	303	118	192	310	138	255	393
Part-time employees	19	30	49	26	43	69	21	57	78
Temporary employees¹	3	5	8	3	7	10	29	90	119

¹Staff numbers are calculated based on the number of staff at the end of the year.
¹Temporary means variable working hours, i.e. the so-called zero-hour contract.

Characteristics of non-employee workers in the company’s own workforce

Characteristics of the company’s employees	2024
Total number of employees who left during the reporting period	61
Total number of new employees during the reporting period	36
Turnover, %*	13

*The calculation of turnover is based on gross turnover, i.e. the number of all employees relative to the average headcount. Average headcount equals the average number of employees at the start and end of the reference period x 2. Interns are not included in the turnover calculation.

Own and agency workers	2023	
Own workers, FTE	388	414
Agency workers, FTE	69	57
Total	457	471
Own workers, no.	376	393
Agency workers, no.	121	110
Total	497	503

The number of workers is expressed as the average number of workers per month during the financial year for own and agency workers.
The number of person-years worked (FTE) for own and agency workers is calculated as the number of hours worked in relation to the annual working time.

Diversity indicators

Gender distribution of senior management, 31 Dec	Male		Female		Other gender		Not indicated	
	No.	%	No.	%	No.	%	No.	%
Board of Directors	5	71	2	29	0	0	0	0
Management Team	7	64	4	36	0	0	0	0
Total	12	67	6	33	0	0	0	0

Age distribution of employees, year		
Age (years)	No.	%
Under 30	75	21
30–50	182	51
Over 50	103	29

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Social protection

All Matkahuolto employees are covered by social protection in the event of incapacity for work, including injuries.

Training and skills development indicators

Training and regular performance and career development reviews for employees	Men	Women	Total
Share of employees participating in regular performance and career development reviews, %	84	75	81
Average number of training hours completed per employee, hours per person	5.1	6.0	5.6

Average hours of training for employees, by category of person	Total
Blue-collar employees	2.9
White-collar employees	6.9
Senior white-collar employees and management	7.9

Health and safety indicators

All Matkahuolto’s own employees are covered by health and safety systems. Occupational health services for external workforce are provided by their own employer.

Health and safety indicators	2024
Staff covered by health and safety systems, %	
Own workers	100
Agency workers	0
Fatality incidents, no.	
Own workers	0
Agency workers	Not reportable
Recorded accidents at work, no.	
Own workers	25
Agency workers	9
Frequency of accidents at work, TRIF	
Own workers	38
Temporary agency employees	76
Work-related health problems, no.*	
Own workers	0
Working days lost in incidents leading to absence, no.	
Own workers	58

*Occupational diseases.

Incidents, complaints and severe cases of human rights issues

Discrimination and harassment incidents, reports made, sanctions and compensations	2024
Discrimination and harassment incidents, no.	0
Reports made (incl. WhistleB channel), no.	1
Fines, penalties and compensations paid on the basis of reported cases and complaints, €	0

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S4 Consumers and end-users

- Matkahuolto’s dual materiality analysis identified the following consumer and end-user impacts, risks and opportunities:
- Strengthening social inclusion by bringing people and parcels together through a nationwide network of service points and digital services (positive impact and opportunity)
 - Ensuring the data security and privacy of consumers and end-users (risk)

- Applicable guidelines and policies:
- Code of Conduct
 - Data security procedures and policy
 - Privacy policies and guidelines

Policies

Matkahuolto is committed to the highest standards of data protection and to ensuring that the personal data of customers, employees and business partners are processed appropriately. Matkahuolto’s privacy policy is based on the EU General Data Protection Regulation (GDPR) and applicable national data protection laws. The appropriate and careful handling of personal data is covered by Matkahuolto’s Code of Conduct.

Matkahuolto has a data security policy in place for 2024, and further clarifying policies will be drawn up between 2025 and 2026. The policies will largely define the implementation of data security at Matkahuolto.

Matkahuolto’s data protection policies and measures are guided by a Data Protection Officer who helps the company to ensure that all personal data processing operations are lawful, fair and secure. Matkahuolto’s data protection compliance programme is committed to by the company’s Management Team and the Board of Directors. Matkahuolto employees are instructed and trained to handle personal data carefully and confidentially.

Matkahuolto collects and processes personal data only for predefined, legitimate purposes, such as customer relationship management and marketing, in accordance with consent. Technical and organisational safeguards are used to ensure the integrity, confidentiality and availability of personal data.

Matkahuolto has existing procedures for detecting, reporting and managing security breaches.

Matkahuolto’s partners are committed to adhering to the Code of Ethics for partners. These are communicated to the partners either by means of a commitment attached to a contract or signed separately.

Engaging with consumers and end-users

Matkahuolto strives to ensure that consumers have easy access to the company’s privacy policy.

Customer data is treated confidentially, and Matkahuolto has defined processes on how customers can obtain information about the processing of their data and provide feedback. Communication channels, such as customer service and privacy email, are designed to make it easy for customers to raise concerns about data protection issues.

On its privacy policy on its website, Matkahuolto informs its customers and end-users how they can contact us regarding the processing of personal data. Matkahuolto responds to data protection queries within the legal timeframe.

Communication on data protection is part of Matkahuolto’s customer communication, and it is designed to ensure that all data collected from customers is processed lawfully and securely.

Processes to remediate negative impacts and to hear consumers and end-users to raise concerns

Matkahuolto has the necessary channels in place for raising concerns. Matkahuolto complies with the law and monitors general developments so that it can, where necessary, decommission old channels or introduce new channels to support accessibility in its business relationships.

Contact with Matkahuolto can be made via the feedback form on the website, through the chat services in the apps, by email or by phone.

Matkahuolto’s internal feedback channels are available on its website and they can be used to report security breaches or other data protection issues.

Matkahuolto ensures that consumers and end-users have clear and easily accessible means to raise complaints or concerns about the processing of personal

data. Consumers have the right to request access to their data, rectify or erase it, restrict processing, withdraw consent and object to the processing of personal data.

To ensure data protection, Matkahuolto has various processes in place that enable the notification of data protection problems and possible breaches to the authorities and interested parties within the statutory timeframe.

For reporting wrongdoings, Matkahuolto has a separate whistleblowing channel managed by an external partner to ensure anonymity. All reports are processed in confidence in accordance with Matkahuolto’s standard protocol. This ensures that consumers and end-users have a safe way to express their concerns without fear of data leakage, retaliation, discrimination or other adverse consequences.

Matkahuolto aims to maintain trust and ensure that issues related to the processing of personal data are resolved in a transparent and accountable manner.

Actions

Accessibility

Matkahuolto has an ongoing availability and accessibility project to ensure that its services comply with the accessibility requirements of the Digital Services Act. By June 2025, the company aims to describe and implement internal and external processes to promote accessibility and to create and publish accessibility statements for the services that consumers use.

Matkahuolto monitors the achievement of the availability and accessibility project’s objectives annually through the tasks set out in the action plan and the compliance programme presented to the Board of Directors.

As examples of availability and accessibility work during 2024, accessibility improvements were made to the Matkahuolto website, including the development of a screen reader. The improvements were based on the key accessibility findings of the 2023 accessibility survey conducted by Matkahuolto for its website.

In addition, Matkahuolto developed travel cards based on feedback from consumers and end-users. The project enabled the use of serial tickets on a travel card alongside the digitalised serial tickets used in the app.

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This improvement was particularly targeted at specific groups who are unable to use a smartphone.

Matkahuolto also takes into account the actual or potential impact on consumers and end-users when deciding whether to terminate a business relationship, and it seeks to manage the potential negative effects of termination. Even if Matkahuolto terminates its business relationship with a service point network partner, it will seek to ensure that services are maintained in the area.

Data privacy and security

Matkahuolto’s privacy practices are regularly reviewed and developed to reflect changing regulations, best practices and its business environment. Matkahuolto has taken basic measures to minimise the data protection risks to consumers. Matkahuolto continuously assesses the risks to consumers and end-users, especially in relation to the processing of personal data. Matkahuolto has developed an action plan for 2025, which aims to improve the management of potential data protection risks and ensure data protection in all customer service processes.

In terms of data security, Matkahuolto has made both administrative and technical developments during 2024.

During 2025, Matkahuolto will develop its secure operations in line with the data security policy drawn up in 2024. The development of operations will take into account, among other things, the requirements of the EU’s NIS2 Directive. Staff training, exercises and additional

technical protection of the system and operating environment are also planned for 2025.

Matkahuolto ensures that stakeholders, such as subcontractors and other third parties that process customer data, comply with the same data protection and security requirements as Matkahuolto.

Matkahuolto is committed to ensuring that the processes related to the processing of personal data are documented and controlled. Any data breaches will be dealt with promptly and, where appropriate, reported to the authorities and data subjects in accordance with the GDPR. Matkahuolto is committed to regularly reviewing its data protection and security practices and assessing that the protection mechanisms in place are adequate and up to date.

Targets

Matkahuolto has an ongoing availability and accessibility project, which will include refining its accessibility targets for 2025. The starting point is that Matkahuolto’s services comply with the accessibility requirements of the Digital Services Act.

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4. Governance disclosures

G1 Business conduct

Matkahuolto’s dual materiality analysis identified the following business impacts, risks and opportunities:

- The company’s target level of accountability should meet stakeholders’ expectations (risk)

Applicable guidelines and policies:

- Sustainability Program
- Ethical Principles
- Procurement Policy
- Anti-Corruption Policy
- Whistleblowing Policy

Business conduct policies and corporate culture

Matkahuolto is committed to complying with all applicable laws, regulations and agreements in all situations and in all its activities. Matkahuolto’s operations are guided by a Code of Conduct, which has been approved by the company’s Board of Directors. The purpose of the Code of Conduct is to guide Matkahuolto employees to act in an ethically sustainable way and avoid any conduct that would be in conflict with the applicable laws, company commitments or expected standards of behaviour.

Matkahuolto is also guided by the UN Guiding Principles on Business and Human Rights, the Global Compact initiative and the Sustainable Development Goals (SDGs).

The risks, impacts and opportunities associated with business ethics, compliance and culture of doing the right thing are assessed as part of the risk management process (see ESRS 2 General information: GOV-5). These risks are managed by building compliance programmes, as appropriate, in areas where risks or development needs are identified based on risk mapping, whistleblower reports, auditor or internal audit findings, Compliance Officer observations and experience, or other similar reasons.

In addition to the internal control mechanisms, it is possible to report illegal activities or material breaches of the Code of Conduct to one’s line manager, to other company managers or through the whistleblowing channel maintained by an entity separate from the company. The company has separate whistleblowing channels for its own staff as well as for partners and customers.

Training on the company’s Code of Conduct has been organised for all staff and is mandatory for all. The whistleblowing channel has also been widely communicated to staff. 89% of the company’s employees have received training on the company’s ethical principles.

According to the whistleblowing policy, all reports made under one’s own name are subject to confidentiality and treated as confidential. The whistleblower will not suffer any negative employment or other consequences or retaliation as a result of making the notification, provided that the whistleblower has reasonable grounds to believe that the information about the infringement is correct at the time of notification. In line with the approved policy, an independent Compliance Officer is responsible for the implementation of the channel and reports on notifications and investigations to the Compliance Steering Group. The Board of Directors is regularly informed of the notifications received and the action taken on them. The Board may decide to involve an external party in any investigation.

Relationships with suppliers

In line with the company’s Code of Conduct, Matkahuolto always treats its business partners with respect, fairness and equity. Matkahuolto respects the payment terms agreed in the contracts.

In its Code of Conduct, Matkahuolto is committed to working only with suppliers and partners who take into account their economic, social and environmental responsibilities in their operations, in line with

Matkahuolto’s Code of Conduct. Matkahuolto has developed a separate Code of Conduct for partners.

According to the company’s procurement policy, social and environmental responsibility must be taken into account in supplier selection and procurement in accordance with the objectives of the current sustainability programme.

Prevention and detection of corruption and bribery

The company has anti-corruption guidelines and a business gifts policy, compliance with which is monitored by the Compliance Officer. The anti-corruption guidelines pay particular attention to those parts of Matkahuolto’s business where public bodies are customers and are represented by public officials. There are several ways to report potential misconduct, including through the company’s whistleblowing channels.

When corruption and bribery are detected, internal control and whistleblowing procedures are applied. The Compliance Officer at Matkahuolto acts independently and reports on notifications and investigations to the Compliance Steering Group, while maintaining confidentiality.

Matkahuolto’s key partner groups, such as transport operators and transport partners, have been explicitly informed of the ethical principles that apply to them, including anti-corruption measures. The communication channels are the company’s website and newsletters for partners. The guidelines have also been discussed with partners in meetings and partner events.

Training on anti-corruption guidelines has been provided to staff and managers as part of staff briefings or ethics training.

No cases of corruption and bribery were detected in the company in 2024, and no convictions or fines for violations of anti-corruption and anti-bribery laws were issued.

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	MDR-A Actions and resources in relation to material sustainability matters	Reported in subject-specific standards	
Indicators and targets	MDR-M Metrics in relation to material sustainability matters	Reported in subject-specific standards	
	MDR-T Tracking effectiveness of policies and actions through targets	Reported in subject-specific standards	
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	EI-5 Energy consumption and mix	EI Climate change	44
	EI-6 Gross Scopes 1, 2, 3 and total GHG emissions	EI Climate change	45
	EI-7 GHG removals and GHG mitigation projects financed through carbon credits	EI Climate change	46
	EI-8 Internal carbon pricing	The activities of Matkahuolto are not covered by emissions trading, so this disclosure requirement is not applicable	
	EI-9 Potential financial effects from material physical and transition risks and potential climate-related opportunities	Not reported	

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