



ABAX GROUP

SUSTAINABILITY REPORT 2024



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Introduction



Emma Dyga, CEO

As a SaaS company navigating a rapidly changing world, we are aware of the interconnected challenges we face, including climate change, resource depletion, and social challenges.

These issues not only impact our planet but also influence the way we do business and engage with our stakeholders. At ABAX we believe that technology has the power to be a force for good – driving positive change and fostering sustainable practices within our industry and beyond.

Our commitment to sustainability is deeply embedded in our operations and culture.

We strive to minimise our environmental impact while maximising value for our customers. Through innovative solutions and responsible practices, we aim to set a standard for sustainability in our sector.

In this report, we will outline our initiatives focused on reducing our carbon footprint, promoting responsible resource management, and encouraging our partners to adopt more sustainable practices.

We are dedicated to minimising our greenhouse gas emissions through a range of strategies. To ensure accountability and transparency, we pledge to measure and report our environmental performance regularly. By utilising software that provides more frequent updates on our carbon footprint, tracks the effectiveness of our initiatives, and helps us establish targets, we can make informed decisions that enhance our sustainability efforts.

Together, we can create a lasting impact on our environment and society – driving progress toward a brighter, more sustainable tomorrow.

HQ

Larvik

Founded in

2008

Countries

10

Customers

40 548

Employees

291

ISO Certified

Quality 9001
Environment 14001
Information Security
27001

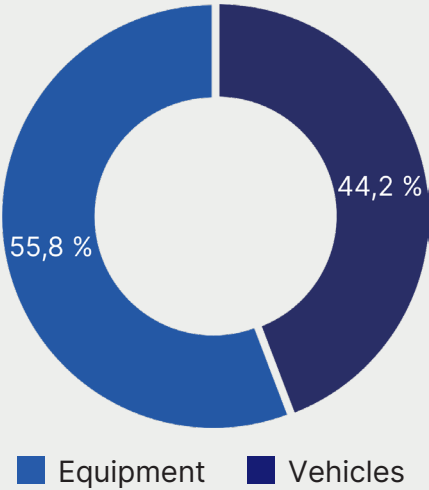
Key figures

Our markets in %	
Norway	35.5%
Sweden	33.9%
UK	9.1%
Finland	6.9%
Netherlands	4.6%
US	3.8%
Denmark	2.6%
Belgium	1.9%
Poland	1.1%
Spain	0.6%

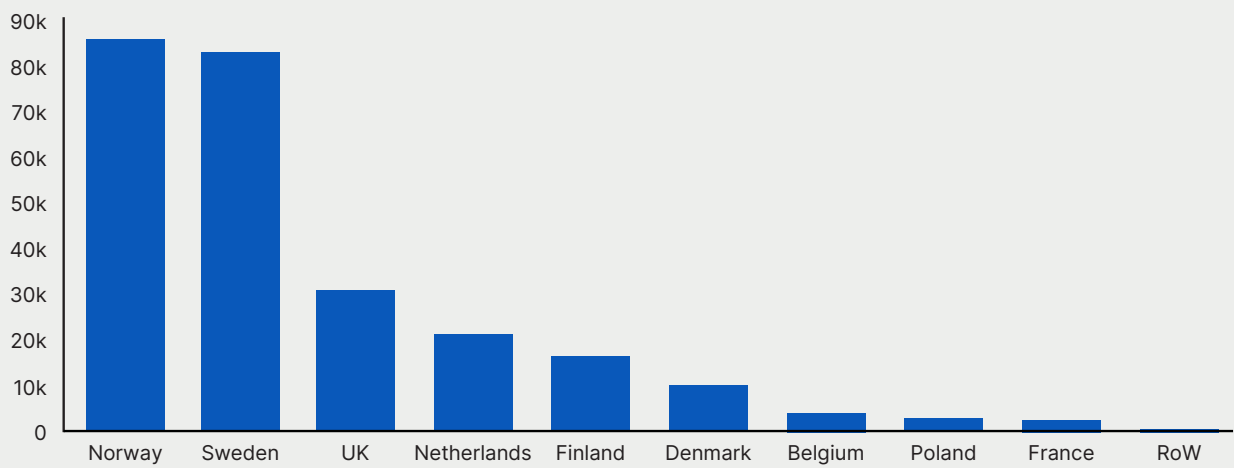
Total pro-forma revenue	2023	2024
Sweden	278	267
Norway	258	258
UK	80	102
Finland	55	54
RoW	127	139
Total	799	820

Tracked assets: 477 930

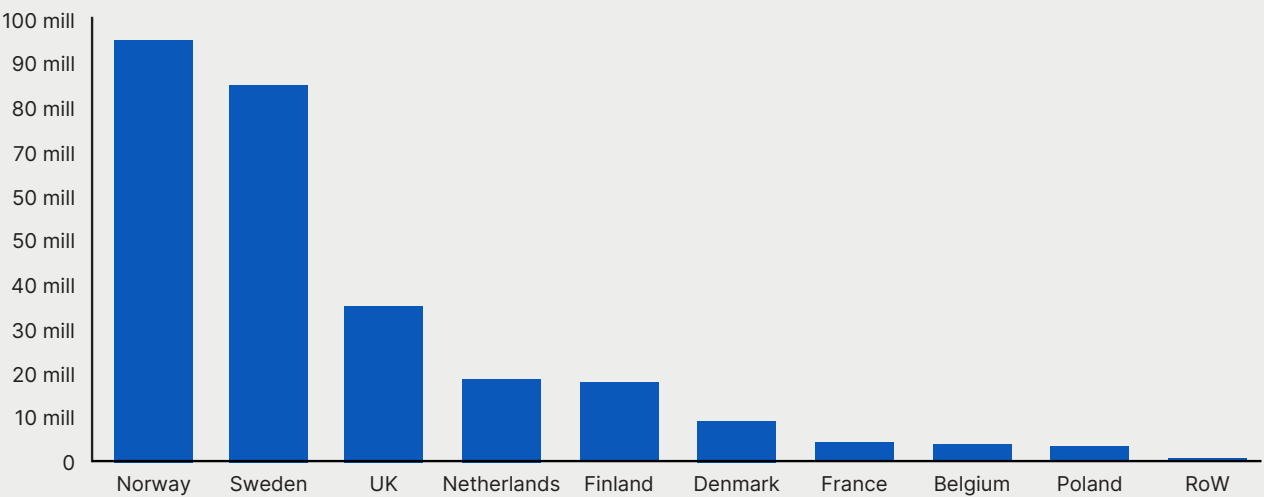
Tracked assets in %	
Norway	40.6%
Sweden	23.9%
UK	13%
Netherlands	9.2%
Finland	5.6%
Denmark, Spain, Belgium, Poland	7.6%



Number of vehicles (2024): 255 966



Number of trips (2024): 274 616 209



2024 Sustainability strategy

01

Scope 1,2 & 3 analysis and offset to remain carbon neutral

02

Reduce our Co2 emissions

03

Reduce our value chain emissions

04

Accelerate climate action in society, including our customers

05

Improve equality and diversity in all processes

06

Information security in all processes



2024 Sustainability Metrics

Carbon emissions	t CO2	%
Scope 1	15.6	1.7
Scope 2	273	29.8
Scope 3	628.4	68.5

Corporate giving	2024
Amount in NOK	50 000

Electric fleet	2024
EH/ PHEV Corporate Fleet	95%



An aerial photograph of a multi-lane highway. To the left of the highway is a dense green forest. Overlaid on the image is a network diagram consisting of white lines connecting various circular nodes. Some nodes are colored green or yellow, while others are white. The nodes are positioned at various points along the highway and in the forest area. A large white rectangular block is in the top right corner, and a smaller white rectangular block is in the bottom left corner.

Environment

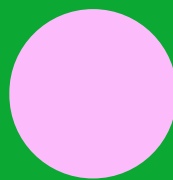
Employee Commuting
Product Life-Cycle Emissions
Hardware Emissions
Materials & Production



Greenhouse Gas Protocol

The corporate carbon footprint (CCF) reflects the total CO₂ emissions released by ABAX within the operational control system boundary for 2024. This measurement covers emissions from the ABAX Group's operations, including its offices located in Norway, Sweden, Finland, Denmark, the UK, Belgium, the Netherlands, and Poland.

The calculation follows the Greenhouse Gas Protocol guidelines for 2024 and includes all companies and legal entities within the ABAX Group. It provides a basis for identifying emissions hotspots and tracking year-over-year progress toward our sustainability targets.



The five basic principles

Relevance

The calculation should account for all greenhouse gas (GHG) emissions that appropriately reflect ABAX's carbon footprint and is designed to support internal and external decision-making.

Completeness

The calculation include all GHG emissions within the selected system boundaries. Any significant exclusions of data must be clearly documented, disclosed, and justified.

Consistency

Consistent methodologies are used so that our emissions can be compared over time.

Transparency

All important aspects of ABAX are recorded objectively, and any assumptions, data gaps and resulting extrapolations or data exclusions are presented clearly and openly

Accuracy

Calculations of GHG emissions are designed to ensure that they are neither over nor undervalued. We aim to be as accurate as possible and to minimize uncertainties

Position Green



Gold Standard

Emissions for the ABAX Group were calculated for January–December 2024 using consumption data and emission factors researched by Position Green.

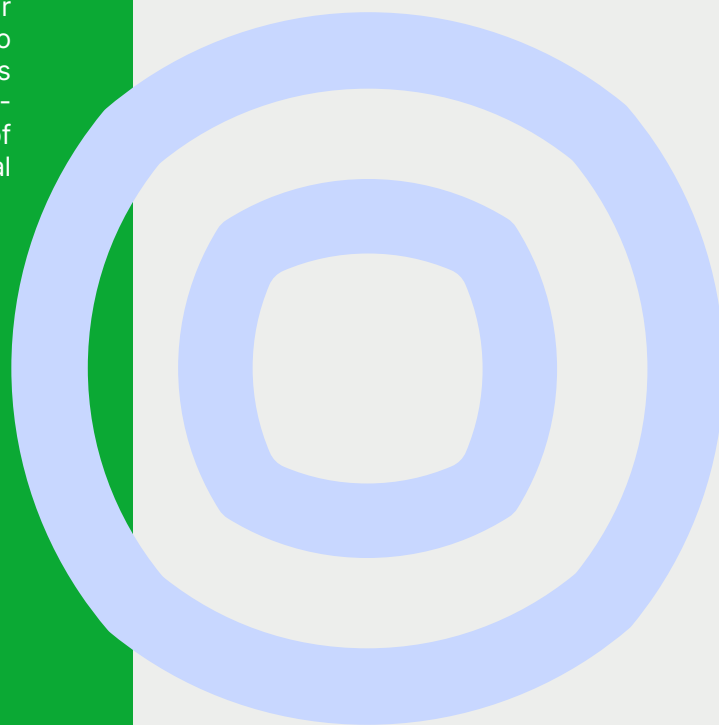
Wherever possible, primary data were used. If no primary data were available, high-quality secondary data from credible sources were utilised. Emission factors were sourced from scientifically recognised databases such as ecoinvent and DEFRA.

The Corporate Carbon Footprint (CCF) calculates emissions in CO₂ equivalents (CO₂e), referred to in this report as “CO₂”. This includes all relevant greenhouse gases, as outlined in the IPCC Assessment Report. These include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).

Each gas varies in its atmospheric lifetime and its contribution to global warming. To make their effects comparable, all gases are converted into CO₂ equivalents (CO₂e) by multiplying their mass by their global warming potential (GWP) over a 100-year timeframe. For example, methane has a GWP of 28, meaning it contributes 28 times more to global warming than CO₂ over that period.

Electricity emissions were calculated using both the market-based method and the location-based method, as recommended by the GHG Protocol. For the market-based method, specific emission factors for the purchased electricity were applied when available. If these were not available, the residual mix for the country of operation was used. If the residual mix was also unavailable, the average grid mix served as a fallback.

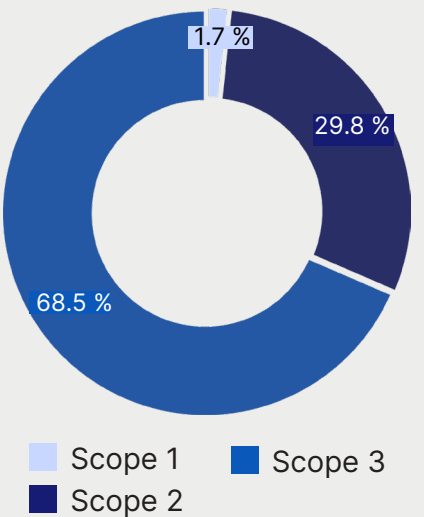
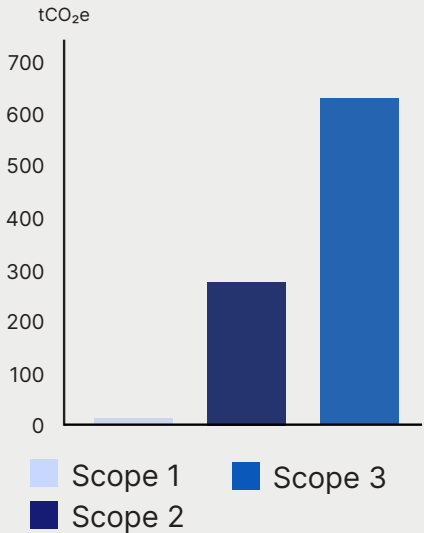
In the location-based method, the average electricity grid mix for each country was used. This approach enables a direct comparison of the company's emissions with the country-specific average.



Total Carbon Emissions 2024 – ABAX Group

	tCO ₂	%
Scope 1	15.6	1.7%
Scope 2	273.02	29.8%
Scope 3	628.47	68.5%
Total	917.09	100%

In 2024, the ABAX Group generated 917.09 tonnes of CO₂e across all three emission scopes. This represents a 17% reduction compared to our 2023 footprint of 1,105.92 tonnes. The decrease reflects our ongoing efforts to improve data quality, increase energy efficiency, and engage more proactively with suppliers and partners to reduce emissions across the value chain.



Manufactured hardware are categorised as Capital Goods. Emissions for this category are included in ABAX PCFs. CO₂ reporting for hardware appears on page 17.

Scope 1

Scope 1 emissions have been recorded at **15.6 tonnes of CO₂** in 2024, representing 1.7% of ABAX's emissions. These emissions are solely related to our company vehicle fleet.

Scope 1 – Direct emissions from company vehicles

	t CO2	%
2024		
Vehicle fleet	15.6	1.7%
2023		
Vehicle fleet	24.08	2.2%

What Scope 1 Covers

Scope 1 emissions refer to direct greenhouse gas emissions from sources owned or controlled by ABAX. As a technology-driven organisation with no manufacturing operations or on-site fuel combustion, our Scope 1 emissions originate solely from the company vehicle fleet. While this represents a small share of our overall footprint, it remains an area of focus as we work to reduce direct emissions through smarter, low-emission mobility.

Transition to Electric Vehicles

As part of our sustainability initiatives, we are transitioning our entire fleet to Electric Vehicles (EVs) and Plug-in Hybrid Electric Vehicles (PHEVs). This strategic move significantly reduces our reliance on traditional fossil fuels, thereby minimising our Scope 1 emissions. The shift to low-emission vehicles underscores our commitment to reducing our carbon footprint and advancing towards a more sustainable future.

The company fleet has also been reduced in size during the year. If we compare to last year, where 90% of the fleet was electric or hybrid, we are now at 95% – marking a clear step forward in our transition to low-emission transport.

Scope 2

Our Scope 2 emissions have been recorded at **273.2 of tCO₂**, which represents 29.8% of our emissions.

Scope 2 – Indirect emissions from purchased energy

	t CO ₂	%
2024		
Purchased electricity, heating, and cooling	273.02	29.8%
2023		
Purchased electricity, heating, and cooling	277.34	25.1%

What Scope 2 Covers

Scope 2 emissions refer to indirect greenhouse gas emissions resulting from the generation of purchased electricity, steam, heating, and cooling that is consumed by our organisation. In our case, this includes emissions associated with:

- **Electric heating:** The energy used to provide warmth to our office spaces.
- **Cooling (Air Conditioning) :** The electricity consumed for air conditioning systems across all our offices.

Commitment to Renewable Energy

Recognising the significance of Scope 2 emissions in our overall carbon footprint, we are actively pursuing initiatives to reduce these emissions. We are committed to sourcing renewable energy for our offices, which will significantly decrease our reliance on fossil fuel-generated electricity.

While our current Scope 2 emissions amount to 273.02 tCO₂, we understand the need for continued action to lower these figures in the future. Our initiatives include implementing energy-efficient practices, encouraging energy-conscious behaviour among employees, and continuously optimising our heating and cooling systems to ensure maximum efficiency.

Scope 2 remains a critical focus area in our sustainability efforts. We acknowledge the need for ongoing improvements in our electric heating and cooling operations and are committed to making the necessary changes to enhance energy efficiency and increase the use of renewable energy. By transparently reporting our emissions, we aim to hold ourselves accountable and involve our stakeholders in the journey towards a more sustainable future.



Scope 3

Scope 3 emissions have been calculated at 628.47 tonnes of CO₂e, representing 68.5% of our total emissions.

Scope 3 – Indirect emissions from value chain activities

	t CO ₂	%
2024		
Scope 3	628.47	68.5%
Purchased goods and services	166.88	8.2%
Fuel- and energy-related activities	125.87	3.7%
Business travel	228.10	24.9%
Employee commuting	106.75	11.6%
Waste generated	0.87	0.1%
2023		
Scope 3	799.01	72.2%
Purchased goods and services	172.23	13.4%
Fuel- and energy-related activities	134.89	10.5%
Business travel	237.81	18.5%
Employee commuting	253.92	19.7%
Waste generated	1.05	0.1%

What Scope 3 Covers

Scope 3 emissions encompass indirect greenhouse gas emissions not accounted for in Scope 1 or Scope 2. Key components include:

- **Business travel** – Emissions generated from work-related travel, representing the largest share at 228.1 tCO₂.
- **Employee commuting** – Emissions from employees commuting to and from work, which have been successfully reduced by 58% in 2024 to 106.75 tCO₂.

Manufactured hardware is categorised as Capital Goods, and emissions for this category are included in ABAX PCFs.

Upstream transportation and distribution emissions are also included. Waste disposal data has been taken from secondary sources, as ABAX shares disposal services with neighbouring businesses at all facilities, resulting in incomplete direct data.



Employee Commuting

Employee commuting emissions decreased significantly in 2024, falling by 58% to 106.75 tCO₂. Several factors contributed to this reduction: more employees are investing in electric and hybrid vehicles; some offices have relocated, making train travel a more practical and sustainable option; and our hybrid working arrangements have significantly reduced the overall travel footprint.

Hybrid work has played a particularly pivotal role. By enabling flexible work models, we not only support employee well-being but also contribute to a measurable reduction in commuting-related emissions. Our in-depth analysis of commuting patterns has helped us track and quantify these reductions, highlighting the positive impact of our approach.

Business Travel

Given its substantial contribution to our emissions

profile, business travel remains a priority for reduction. We continue to encourage remote meetings, promote virtual collaboration tools, and support sustainable travel alternatives when travel is necessary. Our goal is to reduce the environmental impact of business travel without compromising productivity or collaboration.

Continued Action on Scope 3

While our current Scope 3 emissions stand at 628.5 tCO₂, we remain committed to further reductions. This includes analysing our suppliers and identifying innovative practices to address upstream emissions.

Scope 3 accounts for the majority of our total carbon footprint, and we recognise the urgency of addressing it. Through mindful travel management, hybrid work models, and data-driven insight, we will continue to reduce our impact and maintain transparency with our stakeholders.

Product life cycle

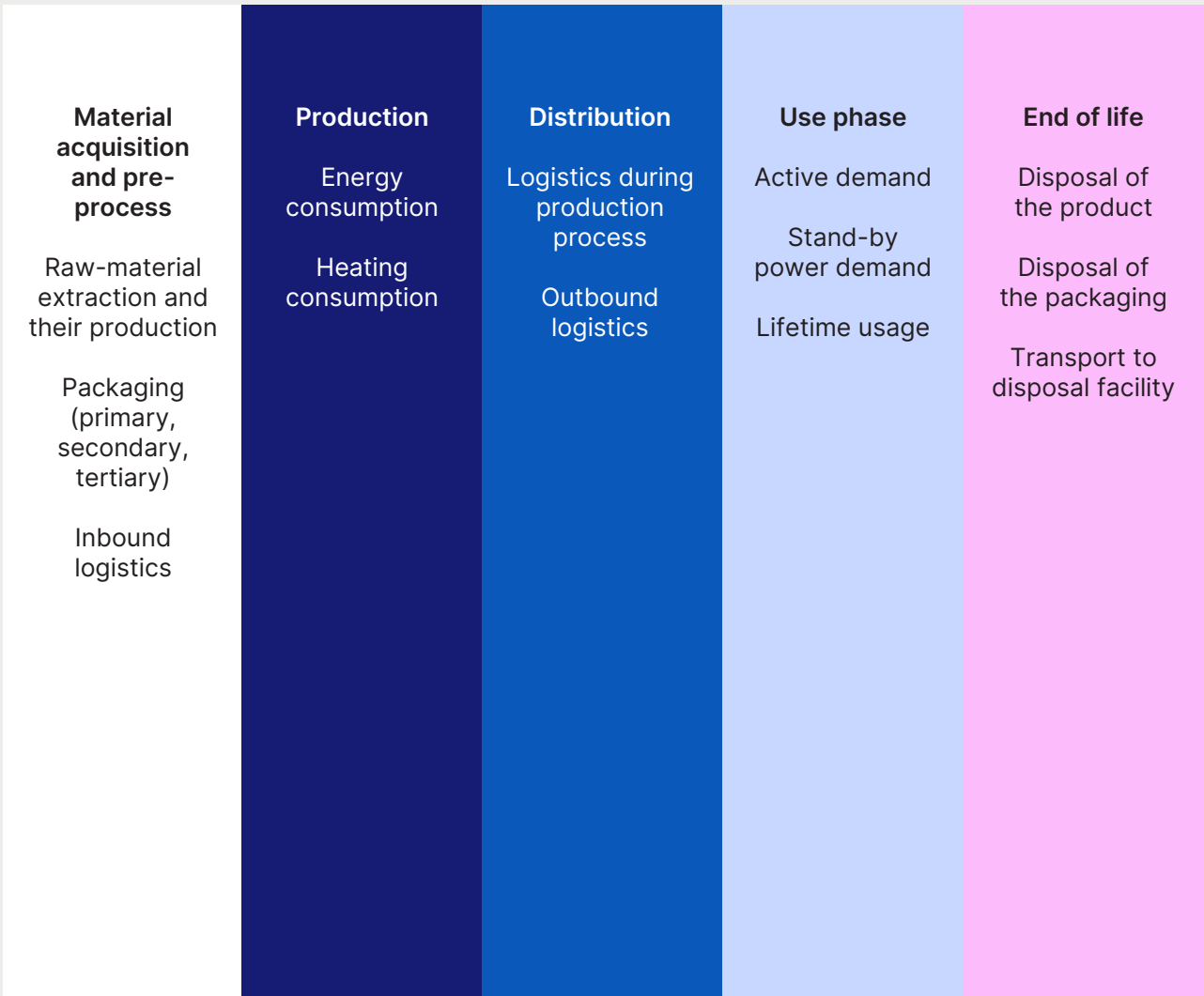
Mapping our product carbon footprint aligns with ABAX’s supply chain goals and is essential for understanding the environmental impact of our supply chain. This journey began in 2022, focusing on the hardware we have the most operational control over. The process has since expanded, and here we share the results for the ABAX 6S and its equivalents.

The Product Carbon Footprint (PCF) process follows a “cradle-to-grave” approach, considering emissions at every stage of the product lifecycle. This includes the extraction and pre-processing of raw materials and packaging, production, supply of the product to ABAX, use-phase

emissions, and disposal emissions for both the product and its packaging.

Where possible, primary data was used. When this was not feasible, secondary data was gathered from recognised sources. The underlying emissions factors were derived from international databases such as Ecovent or GEMIS.

In line with the Greenhouse Gas Protocol and in partnership with Climate Partner, we now have the results for the product carbon footprint of our priority hardware. This marks a significant step in our commitment to sustainability.



Emissions from Hardware in 2024

ABAX 6S and equivalent: **468.39 tCO₂**

ABAX FMM230 and equivalent: **156.34 tCO₂**

By calculating the product carbon footprint, it is possible to identify the potential for mitigating and reducing emissions and on this basis offset any unavoidable emissions.

Offsetting emissions

Carbon reduction measures are implemented step by step over a longer timeframe.

The CO₂ emissions produced in the production of ABAX 6s and FMM230 (plus each of their equivalents in the product range) has been calculated for 2024, with a total of 624.73 tCO₂ Scope 3 emissions. Responsibility is thus assumed immediately for emissions that cannot currently be mitigated and offset accordingly.

ABAX simultaneously with these reduction measures, offset unavoidable emissions using internationally recognized carbon offset projects. Carbon offset projects have been shown to reduce carbon emissions, for example, through reforestation efforts or expanding the use of renewable energies.

Independent organizations monitor to what extent these contribute to carbon reductions, after which the quantified savings can be sold in the form of certified emission reductions to finance the project.

Our offsetting for 2024 is of Gold Standard and supports the UN.

More information can be found at:

<https://www.climatepartner.com/en/carbon-offset-projects>



Carbon offsetting

As global awareness of climate change intensifies, our commitment to offsetting CO2 emissions remains steadfast.

This year, we are focusing on transformative initiatives that harness renewable energy and propel the development of sustainable technologies. With a surge in interest and demand for renewable energies across the Asian continent, we are proud to highlight our projects that are pivotal in generating the essential resources needed for this evolution.

The transition to renewable energy is not just an environmental imperative; it is also an opportunity for economic growth and social development. By supporting renewable energy projects, we are contributing to the United Nations' Sustainable Development Goals (SDGs).

These projects not only create jobs but also generate sustainable energy solutions that benefit local communities and promote economic resilience.



Direct Impact on Emission Reduction

Through our offsetting in climate projects in renewable energy, we ensure that the avoided emissions are tangible and impactful. When fossil fuel-based energy is replaced with renewable sources, the corresponding emissions are eliminated permanently and sustainably. This proactive approach plays a crucial role in combating climate change and fostering a sustainable future for generations to come.

As we look ahead, our commitment to supporting renewable energy initiatives grow. By offsetting with credible and effective climate projects, we are not only fulfilling our responsibility in managing our CO2 emissions but also paving the way for a cleaner and more sustainable planet.



ABAX are working to support of the United Nations Sustainable Development Goals

Our Carbon offsetting projects are supporting:

- **SDG 7 – Affordable and Clean Energy**
- **SDG 8 – Decent Work and Economic Growth**
- **SDG 13 – Climate Action**

At ABAX we are working to support:

SDG 11 – Sustainable Cities & Communities

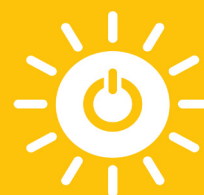
ABAX have an Insurance partnership who have made it possible to offer ABAX customers usage-based insurance. Usage based insurance drives forward SDG 11 as an incentive based approach. Users are rewarded for driving their vehicles in a safer, more sustainable way. This results in safer roads and communities, fewer accidents, less wear-and-tear particles, and harsh driving waste fuels polluting the environment.

SDG 13 – Climate Action

We are active in minimising our company footprint on the planet. We do this through our close monitoring of emissions, identifying opportunities for continuous reduction improvement as well as developing a greener supply chain.

We also are active in assisting our customers' businesses, we provide them the tools to measure their fleet co2 and significantly reduce the need to replace lost assets while at the same time extending their assets life through timely maintenance and effective resource allocation. Quantifying these behaviours enables a reduction in air and water pollution in our cities and communities and encourages preservation of used resources, a mindset that is key to a low-carbon economy.

7 AFFORDABLE AND
CLEAN ENERGY



8 DECENT WORK AND
ECONOMIC GROWTH



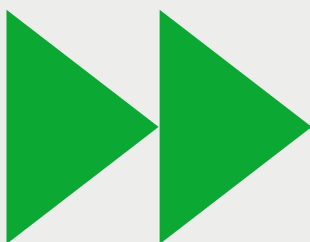
11 SUSTAINABLE CITIES
AND COMMUNITIES



13 CLIMATE
ACTION



Commitment to Continuous Improvement

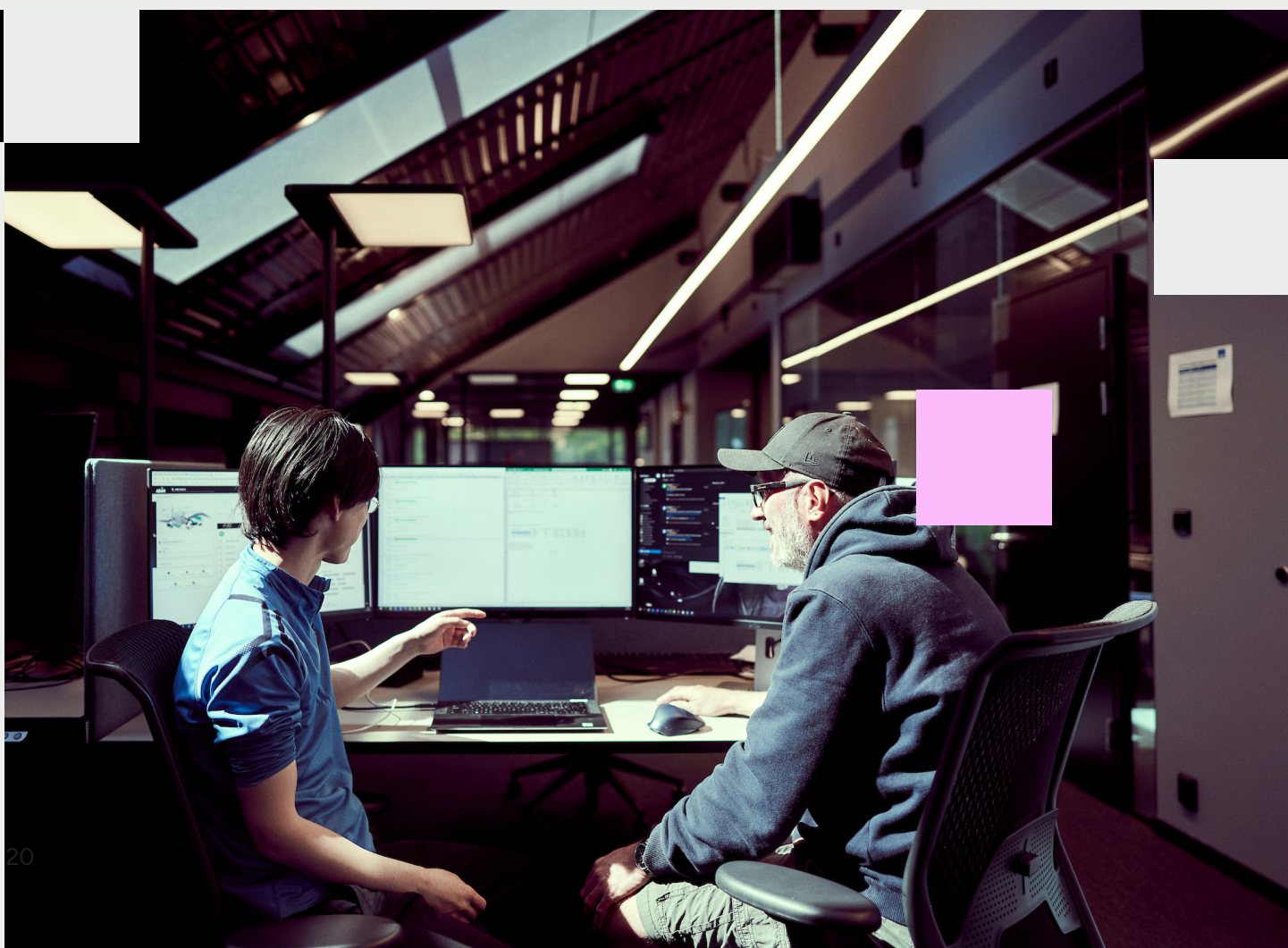


As part of our ongoing commitment to sustainability and transparency, in December 2024 we installed new Greenhouse Gas (GHG) Reporting Software, developed in collaboration with Position Green. This innovative tool is designed to streamline the process of GHG emissions tracking, management, and reporting across our organization.

The GHG Reporting Software allows for regular monitoring of emissions. This capability enables us to make timely adjustments to our operations, ensuring continuous improvement in our sustainability practices and reducing our carbon footprint effectively.

The advanced analytics features will help us identify emissions trends, set reduction targets, and evaluate the effectiveness of our sustainability initiatives. This data-driven approach supports informed decision-making and helps us stay accountable to our sustainability goals.

By improving our ability to track and report emissions, we can better understand our environmental impact and take strategic action to mitigate it. Moreover, this tool empowers us to foster a culture of transparency and accountability within our organization.



Materials and production

Recycled or Alternative Materials

In our key products, we use an alternative to fossil fuel-derived polycarbonate called Durobio – a more environmentally friendly material made from certified biobased raw materials.

Durobio is derived from renewable plant-based substrates. It contains 55% biobased carbon content and 100% volatile solids (organic matter), reducing reliance on fossil resources compared to traditional polycarbonate.

The material is certified by BAW Prüflabor TÜV Rheinland.

Reducing Material Use and Promoting Circularity

We are committed to minimising our use of materials, especially virgin and raw resources, to reduce waste generated by our operations and the people we serve.

We aim to:

- Create a closed loop between waste disposal and material production by increasing the use of recycled content and recyclable materials in our products.
- Continuously explore opportunities to eliminate raw materials, increase recycled content, and promote circular solutions.

Cultivate a responsible and environmentally conscious approach within our operations, in line with the principles of a circular economy.

biobased 



Circularity

As a SaaS company, we recognise that our responsibility extends beyond the digital realm into the physical lifecycle of our products and services. Our hardware plays a critical role in enabling digital fleet management and smart mobility – but physical devices also carry a material footprint that must be actively managed.

This section outlines our commitment to circularity and describes our processes for returning used or redundant units for recycling, reuse, or refurbishment. By implementing a robust circularity strategy, we aim to minimise waste, reduce environmental impact, and contribute to a more sustainable and responsible product lifecycle.

Return program

Once the units are returned, they undergo a thorough assessment to determine their condition and lifecycle status. Our dedicated team evaluates each device for repairability, reusability, and recyclability.

Assessment Criteria

Each device is evaluated based on:

- Physical condition (damages, wear, and tear)
- Functionality (fully operational or requiring repairs)
- Component value (parts suitable for refurbishment or recycling)

Refurbishment and Reuse

Devices that pass inspection and meet our refurbishment standards are cleaned, repaired, and tested to ensure they operate as intended. This not only extends the useful life of the product, but also reduces the need for new manufacturing – cutting emissions and conserving raw materials.

Refurbishment Process

- Cleaning and sanitizing units.
- Repairing or replacing faulty components.
- Testing for functionality, ensuring the highest quality standards.

These refurbished units are then reused, extending their lifecycle and providing cost-effective solutions.

Recycling

For units that are beyond refurbishment, we implement a responsible recycling process. We partner with certified e-waste recycling facilities to ensure that materials are recovered in an environmentally friendly manner.

Measuring Impact

Measuring Impact: To gauge the effectiveness of our circularity initiatives, we track returned equipment, refurbishment rates, and units recycled. Our aim is to continuously improve our processes and increase our impact on reducing waste.

With e-waste causing such an impact in the EU, we responded with our own take-back program, we were happy to have successfully implemented the program into our processes. Hardware shifted from being categorised as a “purchased good” to a “capital asset.” The hardware was then leased to the customer while their subscription was active.



Producer responsibility

The European WEEE, batteries, and packaging directives require businesses to take financial and operational responsibility for the end-of-life of electronic devices produced or imported into a European market. Producer Responsibility is a tool to help the EU achieve its recycling and recovery targets.

In regions where we ship ABAX hardware devices in numbers above the reporting threshold, we have partnered with the following Producer Responsibility organisations:

Norway

Norsirk

Sweden

El-Kretsen, FTI, and Naturvårdsverket

Finland

Elker and Recser

Netherlands

Stibat

Poland

ElektroEko

Belgium

Recupel

Denmark

DPA



DANSK
PRODUCENT
ANSVAR

A person with short brown hair, wearing a blue polo shirt and dark trousers, is seated in a black ergonomic office chair. They are working at a desk with multiple computer monitors. The office has a high ceiling with a grid of lights and large windows in the background. The overall lighting is dim, with the primary light source being the computer screens and the office lights.

Society

Leadership Principles

Diversity in Management

Employee engagement

Gender Equality

Diversity and inclusion

Employee Wellbeing

Corporate Giving

Community Engagement

People & Organisation



Silje Berntsen Bogen, Chief People Officer

A message from Silje Berntsen Bogen who is our Chief People & Organisation Officer. Her background in organisational psychology and leadership, combined with her passion for people architecture, ensures that our people thrive.

Our ability to grow sustainably depends on how well we attract, develop, and retain the right people. This year, we sharpened our focus on aligning our people efforts with business performance, ensuring that our organization is set up to meet both current and future demands.

We've made targeted investments in leadership development, improved collaboration across teams and markets, and simplified core processes to enable faster decision-making and clearer accountability. These efforts support a culture where people can take ownership, stay focused on outcomes, and contribute where it matters most.

We see sustainability in people terms: having the right capabilities in the right roles, supported by a strong culture and systems that enable high performance without sacrificing well-being. We're working actively to build clarity around expectations, foster psychological safety, and ensure that diverse perspectives are reflected in how we operate and make decisions.

By putting the fundamentals in place; clear roles, scalable processes, and strong leadership, we're building an organization that is equipped for long-term impact, both commercially and socially.

Gender Equality

In our pursuit of sustainability and social equity, we acknowledge that the current representation of women in our organization is lower than desired, largely due to prevailing industry norms. This discrepancy highlights the challenges that have historically influenced gender dynamics within our sector.

To address this imbalance and promote gender equality, we have implemented several measures aimed at fostering greater diversity. This includes carefully considering the language used in our job advertisements and strategically selecting the channels through which we post them to attract a more diverse candidate pool. Additionally, we have made significant strides in increasing female representation in our Group Management, ensuring that we lead by example and inspire change within the organization.

By prioritizing these efforts, we aim to not only improve female representation in our workforce but also to contribute to a more equitable future in our industry as a whole.

Diversity in management

% females in senior leadership position

26.5 %

% females in leadership position

29 %

% females in team leader position

20 %

% females in C-level position

43 %

Females across the company

32 %

Diversity, Inclusion & Equal Pay

Equal Pay Index: **92.5**

While consistent with past trends, this is still below the national average in the markets we analyse.

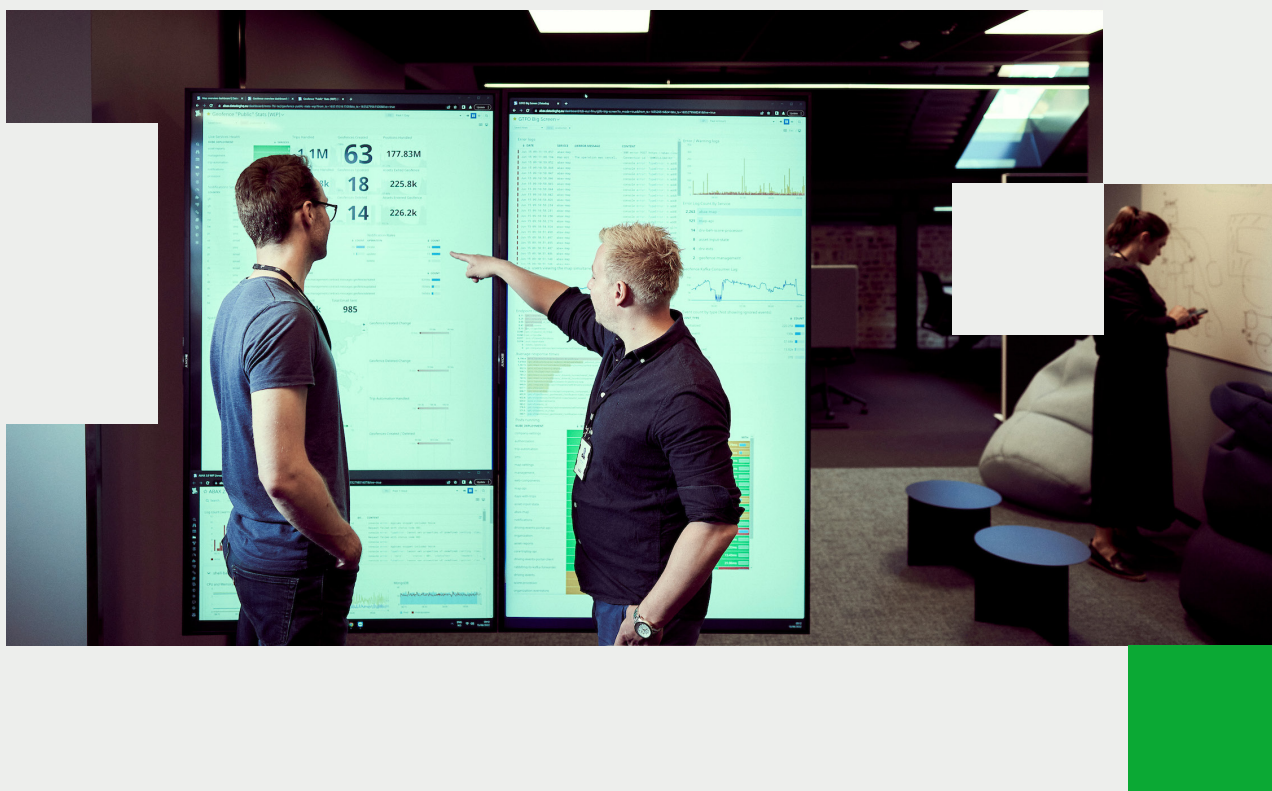
Key Challenges:

In Norway (our Head office, 114 employees), **32%** of employees are women – contributing to imbalances in higher-paying roles.

Female employees have an average tenure of **5 years**, compared to **6 years** for males, affecting salary progression over time.

Planned Measures:

- Use the yearly salary reviews to proactively identify and close pay gaps
- Compensation benchmarking and job-level transparency
- Continue adjusting our recruitment and promotion processes to build a more balanced organisation – from how we write job ads to define success.



Employee Engagement

In 2024 we invested in a new and modern People Platform, HiBob.

Investing in a platform like HiBob strengthens our commitment to fostering an engaged, data-driven, inclusive workplace.

By centralising key people metrics, HiBob enables us to track:

- diversity,
- employee sentiment, and
- workforce trends,

allowing for informed decision-making that enhances individual development and organisational resilience.

A well-structured onboarding experience is crucial for long-term engagement. HiBob contributes to streamlining this process through

- automated workflows,
- clear task assignments, and
- integrated learning modules, ensuring new employees feel supported from day one.

Furthermore, its real-time insights empower leaders with data to proactively address challenges, measure the effectiveness of

engagement initiatives, and align people strategies with our broader sustainability and growth objectives.

By leveraging HiBob, we reinforce our dedication to a workplace culture prioritising transparency, accountability, and continuous improvement, driving employee well-being and long-term business success.

Absenteeism

In 2024, the company's overall sickness absence remained low, with an average of less than 4% of annual working time lost to sickness across all countries.

Job Engagement

Measured by four questions that assess an employee's physical, cognitive, and emotional engagement in their day-to-day work, ABAX achieved an average score of 85% in 2024. While there is always room for improvement, we are proud to maintain a consistently high level of engagement across our organisation.

Leadership principles

Our management structure is guided by the MACISE principles. These principles represent the daily focus for all leaders and management:

Motivation

Inspiring and encouraging teams to reach their full potential.

Activity

Ensuring that goals are pursued actively and efficiently.

Control

Maintaining oversight and ensuring processes are on track and aligned with objectives.

Information

Providing clear and accurate information to empower decision-making.

Support

Offering the necessary tools and assistance for teams to succeed.

Evaluation

Regularly assessing performance to improve and refine practices.

People in numbers - 2024

Total employees

298

Female employees

32 %

Male employees

68 %

Number of nationalities

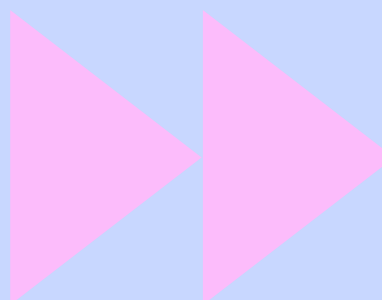
18

Age span

16-65

Average age

38.6



Employee wellbeing

World Mental Health Day and Mental Health Awareness Week:

ABAX dedicated a week to raising awareness about mental health and promoting a supportive and caring workplace environment.

Our Mental Health Awareness Campaign ran all week, under the theme “Dare to Care.” This theme reflects our collective commitment to prioritising mental health in our workplace.

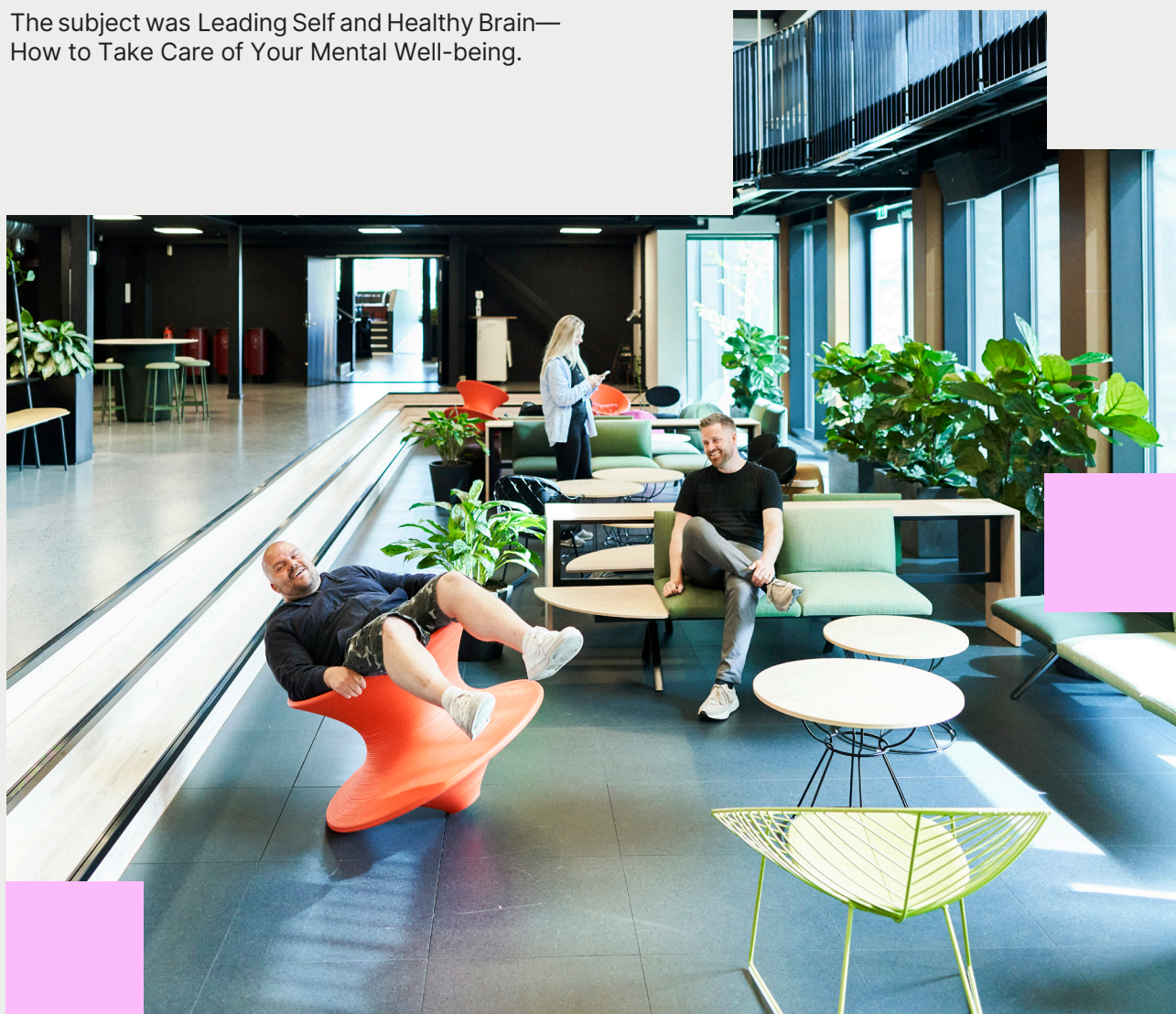
To mark this important day, a diverse range of activities and events, both in our offices and digitally, took place. We hosted a digital event with Finnish Organizational Psychologist Kimmo Haapanen.

The subject was Leading Self and Healthy Brain—How to Take Care of Your Mental Well-being.

Flexible Work & Time Off

We acknowledge the growing importance of flexibility in shaping a sustainable and attractive workplace. Measures have been taken for several years, and we continue to evaluate our practices to the best of everyone.

While some changes to our vacation policies will be formerly introduced in 2025, the work to enhance flexibility began earlier in 2024, aiming to provide employees with greater freedom and balance in managing their time.



Employee Social Engagement

At ABAX, we believe that strong social connections contribute to a healthier and more fulfilling work environment. Throughout 2024, we continued to foster engagement through local office events, team activities, and cross-country initiatives that bring colleagues together. Whether in person or online, these moments help build a sense of belonging, collaboration, and shared purpose across our global teams.



Employee Charity Volunteering

We provide our employees with the opportunity to take two paid days to volunteer for a charity of their choice, allowing them to support causes that are meaningful to them and make a tangible difference. By connecting corporate philanthropy to this initiative, we strengthen our collective commitment to sustainability within our team.

In the coming year, gaining a clearer understanding of these volunteering activities will be a key focus, and we will actively seek ways to formalize and highlight our community engagement efforts.

Each year, we select a cause that reflects our values and encourage our employees to actively participate. By integrating our charitable initiatives with volunteerism, we enhance the impact of our efforts and nurture a unified dedication to sustainability among our workforce.

Corporate Giving

In addition to our efforts to minimize our company's environmental footprint through our commitment to carbon neutrality and the development of a greener supply chain, we actively support meaningful projects that make a positive impact.

Each year, we select a cause that resonates with our values, during 2024 we donated NOK 50000 towards Plan International which is a charity dedicated to advancing children's rights and equality for girls worldwide, striving to create sustainable futures for young people.



Community Engagement

Community Impact: Microservice Architecture Patterns Course

We are delighted that our Polish employees are dedicated to their community through education at the University of Gdansk, particularly in the rapidly evolving field of technology.

Our Tech team have conducted lectures sharing their extensive knowledge on Microservice Architecture Patterns, for the second year students.

The course aims to provide participants with essential skills and knowledge in microservice design, contributing to their professional development and the advancement of sustainable practices in the tech industry.

Participants engage in an interactive learning experience that covers a range of key concepts and practical applications.

By investing in the education of our youth, we aim to contribute to the overall sustainability of the community and the broader technology ecosystem. Together, we are paving the way for innovative and responsible technological advancements.



World Clean Up Day Participation

Employees across our offices actively participate in initiatives contributing to cleaner environments and local sustainability efforts.

In 2024, ABAX invited all employees to participate in this crucial global effort to create a cleaner, more sustainable and waste-free world.

No contribution is too small—every action helps reduce the growing amount of physical and digital waste. Our week-long theme was **CLEAN AND GREEN**.



A photograph of four people (three women and one man) sitting in a modern office lounge. They are gathered around a small, round, dark table, smiling and engaged in conversation. The man is wearing a blue baseball cap and a white t-shirt. One woman is wearing an orange patterned top, another a dark dress, and the third a white shirt. The background features a brick wall, large windows, and a large black pendant lamp. The overall atmosphere is professional yet relaxed.

Governance

Vision, Mission & Values
Green Supply Chain
Supplier Engagement
Program and the Norwegian
Transparency Act
ISO Certification

Vision, Mission and Values



Vision

We envision a future where mobility data serves as a catalyst for growth, innovation, and transformation.



Mission

ABAX delivers mobility data insights that empowers people to do more with less.



Brand promise

Simply Connected

Brand Values

Customer-centric

We listen to and understand our customers and their challenges. By doing so, we can help them increase profitability using deep insight from their vehicles, machines and tools.

Sustainable

We develop technology and harness insight from vehicles, machines and tools to help create a sustainable environment for people, our communities, and the planet.

Innovative

We are always looking for new ways to use data from vehicles, machines and tools to bring greater benefits and offer more value to customers and partners.

Enthusiastic

We will work with positivity and enthusiasm to make the day-to-day lives of those working in/with transport management easier – from the moment they first encounter ABAX, to supporting them as customers using our products and services.

Word from ABAX Global Procurement & Sustainability Manager



Janice Meakin, Group Procurement
& Sustainability Manager

We are proud to share our ongoing commitment to environmental and sustainable practices within our operations. In today's rapidly evolving landscape, it is imperative that we not only acknowledge our impact on the environment but actively take steps to mitigate it.

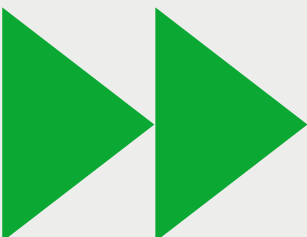
At ABAX, we recognize that our procurement processes play a crucial role in shaping our environmental footprint. We are dedicated to sourcing materials and services in a manner that prioritizes sustainability, emphasizing partnerships with suppliers who share our values and commitment to reducing ecological harm. By collaborating with vendors who prioritize ethical practices and environmental responsibility, we are enhancing our supply chain's overall sustainability.

We continuously strive to implement innovative solutions that optimize resource consumption and minimize waste.

Our sustainability initiatives include implementing circular economy principles throughout our operations.

By embracing a holistic approach to sustainability, we aim to not only reduce our environmental impact but also empower our customers and partners to do the same. Together, we can foster a culture of sustainability that extends beyond our company, contributing to a healthier planet for future generations.

Thank you for joining us on this journey toward a more sustainable future.



Supplier Engagement Program and the Norwegian Transparency Act

As part of the supplier engagement program, we continuously update and implement a more consistent approach to procurement, including steps such as independent and periodic vendor assessments and reevaluating all key suppliers.

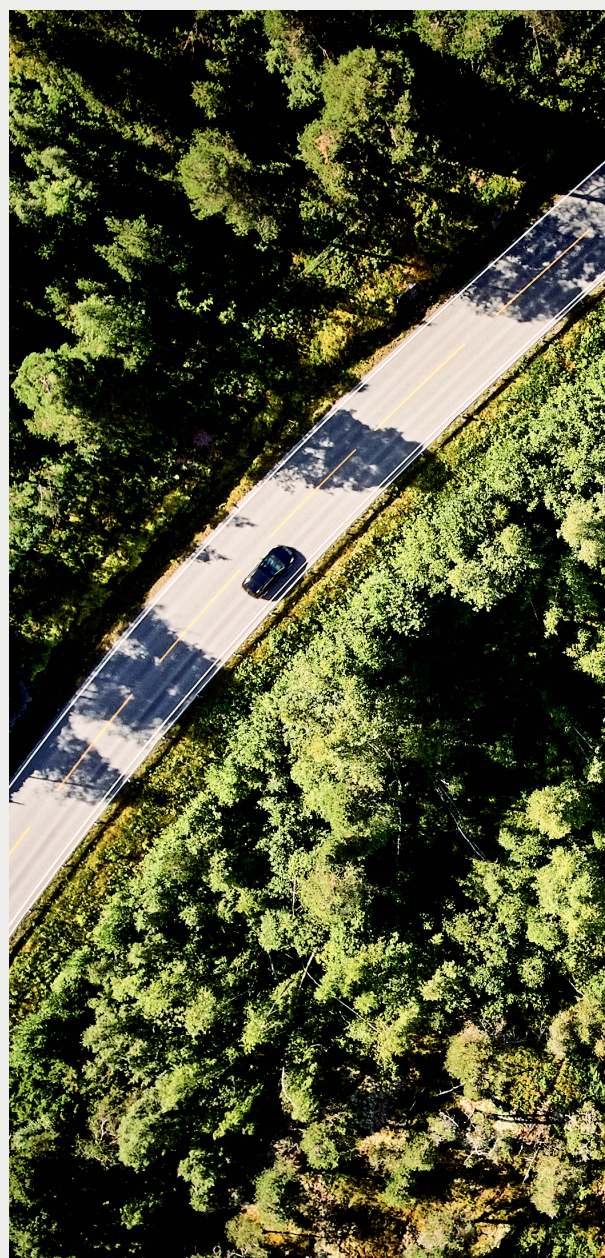
The Norwegian Transparency Act took effect in June 2022, mandating companies to conduct due diligence within their supply chains to ensure responsible operations that uphold human rights and provide decent working conditions.

In alignment with ABAX's governance policy, we revised our procurement policy. These updates have streamlined the process and introduced additional quality control measures to guarantee that our vendors comply with our standards for GDPR and ESG. As a result, our decision-making process is now more robust.

These measures will ensure transparency in our supply chain regarding human rights and working conditions, these are critical factors in assessing both current and potential suppliers. These criteria have been clearly defined to provide our employees with the guidance necessary for compliance.

The process is applicable across the entire organization, with stakeholders who possess any budgetary influence bearing the responsibility of evaluating risks associated with sustainability, human rights, working conditions, and corruption.

As part of this initiative, we are consistently enhancing our procurement approach. This includes implementing independent and periodic evaluations of vendors, as well as reevaluating all key suppliers to ensure alignment with our standards.



Green Supply Chain

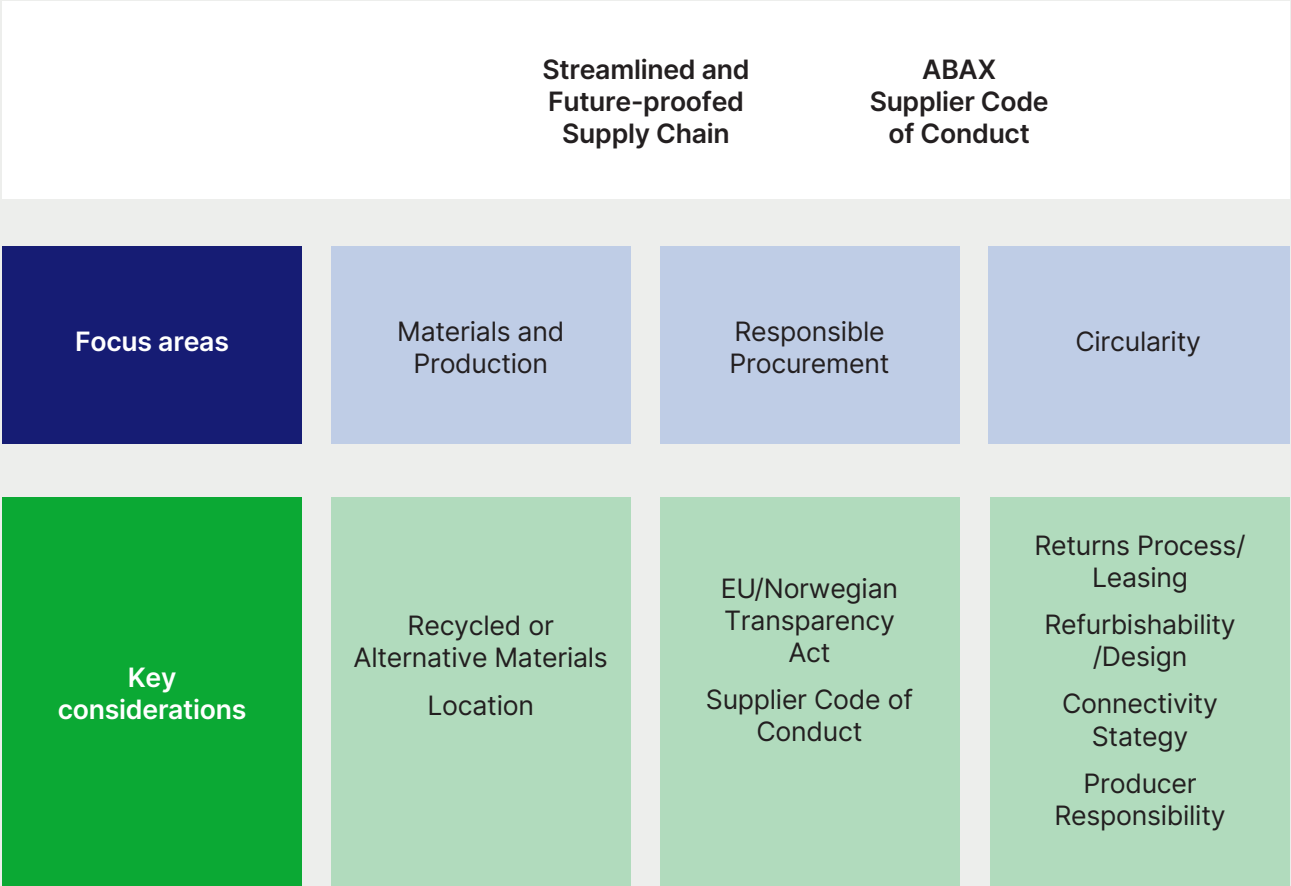
In our commitment to sustainability, we recognize that the supply chain plays a crucial role in reducing environmental impact. Our green supply chain initiatives are designed to minimize waste, conserve resources, and reduce carbon emissions throughout our operations.

Ultimately, we believe that a green supply chain is not just an operational necessity but a moral obligation. By holding ourselves and our partners accountable to high environmental standards, we

are taking meaningful steps towards ensuring that our business contributes positively to society. We require all suppliers to endorse our Supplier Code of Conduct, which outlines our expectations and the standards we anticipate them to uphold.

We are engaged in recycling and circular economy practices, transforming waste into valuable resources and working to eliminate single-use plastics wherever possible.

Framework for the ABAX Green Supply Chain



Commitment to Quality and Sustainability: Recertification for ISO Standards

As part of our ongoing commitment to excellence in management practices, we are proud to announce our recertification for the International Organization for Standardization (ISO) certifications ISO 14001, ISO 27001, and ISO 9001.

The recertification of ISO 14001, ISO 27001, and ISO 9001 represents a significant milestone in our sustainability journey and commitment to continuous improvement. By adhering to these international standards, we reinforce our accountability to both our customers and the environment.



ISO Certifications

ISO 14001: Environmental Management

Our recertification to ISO 14001 demonstrates our commitment to environmental stewardship and sustainable practices. This certification requires us to continuously assess and improve our environmental performance, minimizing our ecological footprint. By implementing systematic processes for managing environmental responsibilities, we aim to reduce waste, conserve energy, and enhance our sustainability initiatives, ultimately contributing to a greener planet. This approach aligns with our objective of supporting Sustainable Development Goals (SDGs) and demonstrates our role as a responsible corporate citizen.

ISO 27001: Information Security Management

Achieving recertification for ISO 27001 underscores our unwavering commitment to information security management. This standard provides a robust framework for protecting sensitive information and ensuring the confidentiality, integrity, and availability of data. By adhering to these stringent security protocols, we not only safeguard our customers' information but also reinforce their trust in our services. Our comprehensive risk assessment and management practices align with industry best practices, allowing us to remain resilient in the face of evolving cyber threats.

ISO 9001: Quality Management

Our recertification for ISO 9001 reflects our continuous commitment to delivering high-quality products and services. This standard emphasizes customer satisfaction through effective quality management systems. By focusing on process optimization, employee engagement, and constant improvement, we ensure that our offerings consistently meet or exceed client expectations. This dedication to quality not only enhances our operational efficiency but also reinforces our reputation as a leader in the industry.



A man with short blonde hair and a beard, wearing a blue button-down shirt, is smiling and looking to his right while holding a black smartphone. He is standing next to a red car, with the front of the car visible in the lower right. The background shows green trees and a blurred street scene. The text "Sustainable Solutions for ABAX Customers" is overlaid in white on the left side of the image.

Sustainable Solutions for ABAX Customers

Sustainable Solutions for Customers



Erik Rehn, Chief Revenue Officer

Driving Corporate Sustainability through ABAX Solutions

Sustainability has evolved from a corporate ideal to a central strategic priority. As global awareness of environmental challenges intensifies and regulatory frameworks tighten, businesses are under increasing pressure to demonstrate tangible progress in reducing their environmental footprint.

ABAX offers digital solutions that help businesses improve operational efficiency while supporting a transition to more sustainable practices. Through data-driven insights and smart technology, ABAX enables companies to make informed decisions that positively impact their environmental performance, safety outcomes, and long-term resilience.

Transportation is one of the key contributors to global emissions. Fleet-operating companies face increasing pressure to reduce these emissions, not just for compliance but to meet stakeholder expectations and remain competitive.

Sustainable Solutions for Customers

The Role of ABAX in Fleet Sustainability

One of the primary ways we contributes to sustainability is by enabling fuel-efficient driving behaviours. Through real-time tracking and driver performance reports, businesses can identify instances of harsh braking, speeding, idling, and inefficient routing. When addressed, these behaviours can lead to significant reductions in fuel consumption and emissions.

Companies can identify vehicles that are underutilised and adjust operations accordingly—whether that means retiring, redeploying, or sharing assets more efficiently between departments or sites. This results in reduced maintenance costs, fewer new vehicle purchases, and a lower overall carbon footprint.

Maintenance and Lifecycle Management

Proper maintenance not only improves vehicle longevity and safety but also has a direct impact on emissions. Poorly maintained vehicles tend to consume more fuel and emit higher levels of pollutants. ABAX offers predictive maintenance alerts and usage-based servicing schedules that ensure vehicles remain in optimal condition.

Lifecycle management also plays a key role in sustainability. With clear data on asset usage and performance, companies can extend the useful life of their vehicles and machinery, deferring replacements and reducing waste. Conversely, high-use vehicles that are nearing the end of their efficient life can be identified and replaced strategically with more efficient models.





Sustainable Operations Beyond the Fleet

ABAX's applications are not limited to vehicles. Its IoT tracking and monitoring solutions extend to tools, equipment, and machinery. For businesses in areas such as construction, agriculture, or utilities, these capabilities offer visibility into asset usage across job sites, enabling improved planning, reduced duplication, and decreased energy use.

Lost and misplaced Tools and Assets contribute to inefficient businesses both in terms of business performance, but also environmental impact. Knowing where things are, having them in the correct place and not having to unnecessarily replace them are all examples of how using Solutions can contribute to Sustainability.

Enhancing Compliance and Reporting

ABAX provides automated logs and comprehensive historical data that can be used to support environmental, social, and governance (ESG) disclosures. Whether it's calculating Scope 1 emissions from company vehicles or tracking miles travelled per job, the system delivers reliable information in a structured format that integrates easily with reporting tools.

"ABAX gave us a consistent way to measure and report on our fleet emissions across multiple regions," says Anika Møller, ESG Director for a multinational services group. "We were able to feed this data directly into our annual sustainability report, which helped us meet new audit requirements and engage more meaningfully with stakeholders."

Improving Safety and Reducing Risk

While often overlooked in environmental conversations, safety is an integral part of sustainable business operations. Unsafe driving not only increases the likelihood of accidents but also leads to higher fuel consumption and wear-and-tear on vehicles.

Fewer accidents also mean fewer repair resources, less downtime, and reduced legal and insurance costs—all contributing to more sustainable outcomes across the business.

Enabling a Culture of Accountability

Data transparency fosters accountability. With ABAX, both managers and employees can access relevant insights about vehicle use, environmental impact, and operational performance. This visibility encourages teams to take ownership of their behaviours and fosters a shared commitment to sustainability goals.

In many companies, ABAX has supported the development of internal sustainability initiatives, such as eco-driving competitions, carbon dashboards, and green KPIs tied to performance reviews.

“It’s not just a tech solution—it’s a mindset shift,” says Jon Pedersen, Operations Director at a national service provider. “When our drivers started seeing their own data and how it linked to emissions, it sparked real conversations. Now we have monthly leaderboards, and our team takes pride in reducing our environmental impact.”

Looking Ahead: Innovation for a Greener Future

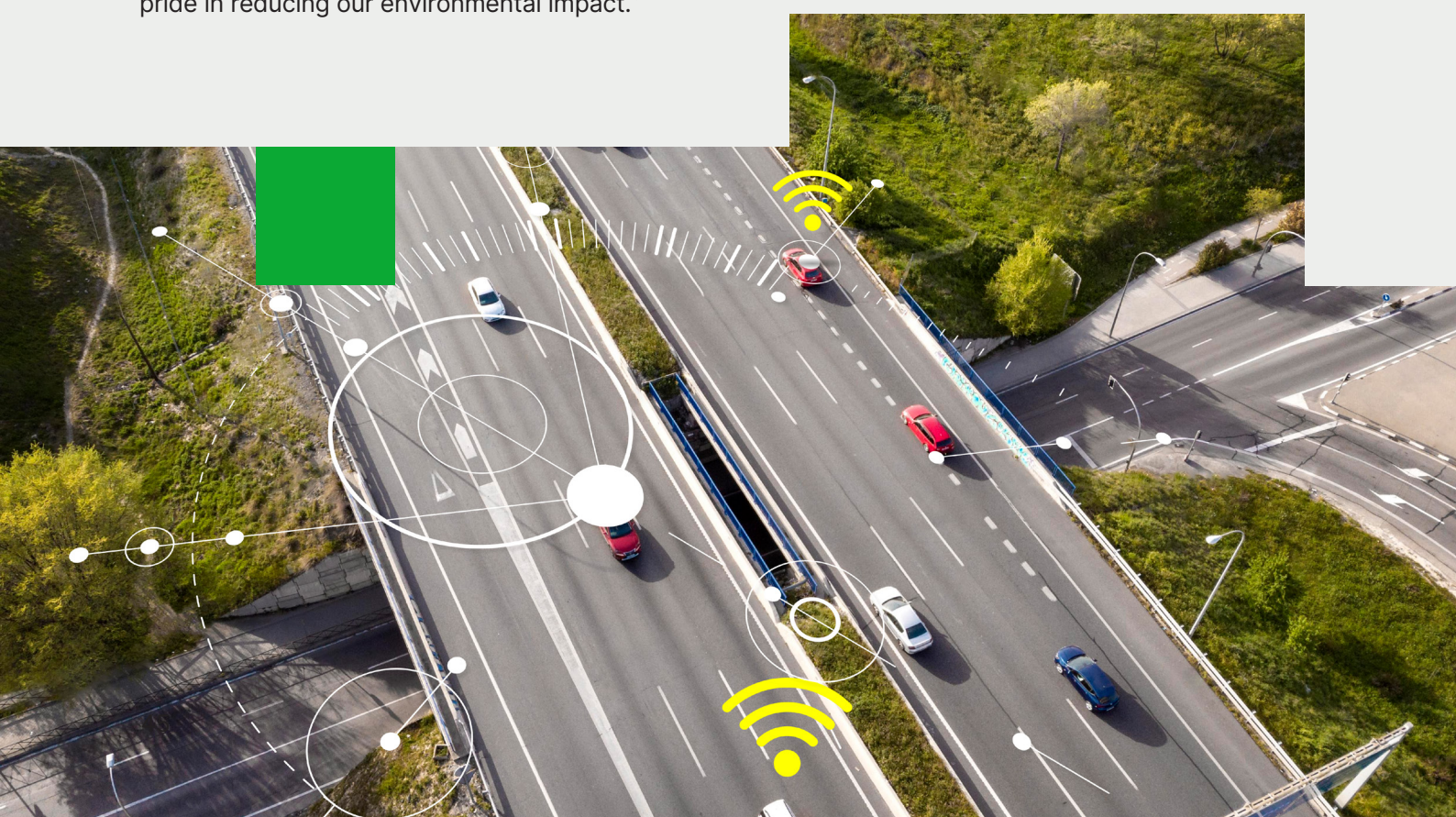
ABAX continues to innovate with sustainability in mind. Future developments in AI-driven optimisation, carbon tracking, and vehicle-to-grid (V2G) integration hold promise for businesses striving to become more environmentally responsible.

The company is also exploring ways to provide even deeper insights into Scope 2 and Scope 3 emissions, empowering customers to evaluate the full lifecycle impact of their operations. This broader focus will help organisations meet increasingly stringent ESG standards and make more holistic improvements.

ABAX offers practical, scalable solutions that help businesses reduce emissions, improve efficiency, and demonstrate progress toward their environmental commitments.

While each company’s sustainability journey is unique, the value of visibility and insight remains constant. By turning data into action, ABAX supports businesses not just in meeting targets, but in redefining what responsible operations look like.

In an era where sustainability is both a challenge and a competitive advantage, tools like ABAX are not just helpful—they are essential.





ABAX

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