

The Exilion logo features the word "exilion" in a lowercase, sans-serif font. A yellow chevron shape is positioned above the letter "i".

exilion

A wide-angle photograph of a wind farm. Several white wind turbines are scattered across a landscape of green fields and a large, cleared brown area. The sky is a clear, vibrant blue with a few wispy white clouds. The foreground shows the top of a white wind turbine nacelle.

# Sustainability report 2025

EXILION TUULI KY

# Sustainability Report 2025

This is the 2025 Sustainability Report of Exilion Tuuli Ky. The report presents the company's new sustainability programme for the period 2026–2028 and describes the sustainability work carried out during 2025. The company's sustainability programme and reporting are structured around the themes of social responsibility, environmental responsibility, and good governance.

Exilion Management Ltd is responsible for Exilion Tuuli's operations and for managing the company's sustainability work. The company works with an external sustainability expert who is responsible for the development, implementation, and integration of sustainability into daily practices in close cooperation with the personnel. The practical execution of sustainability measures is carried out by the employees of Exilion Management Ltd and, indirectly, by its partners. The report has been prepared in accordance with the GRI Standards, as applicable. The GRI Content Index is presented at the end of the report on pages 28–29.

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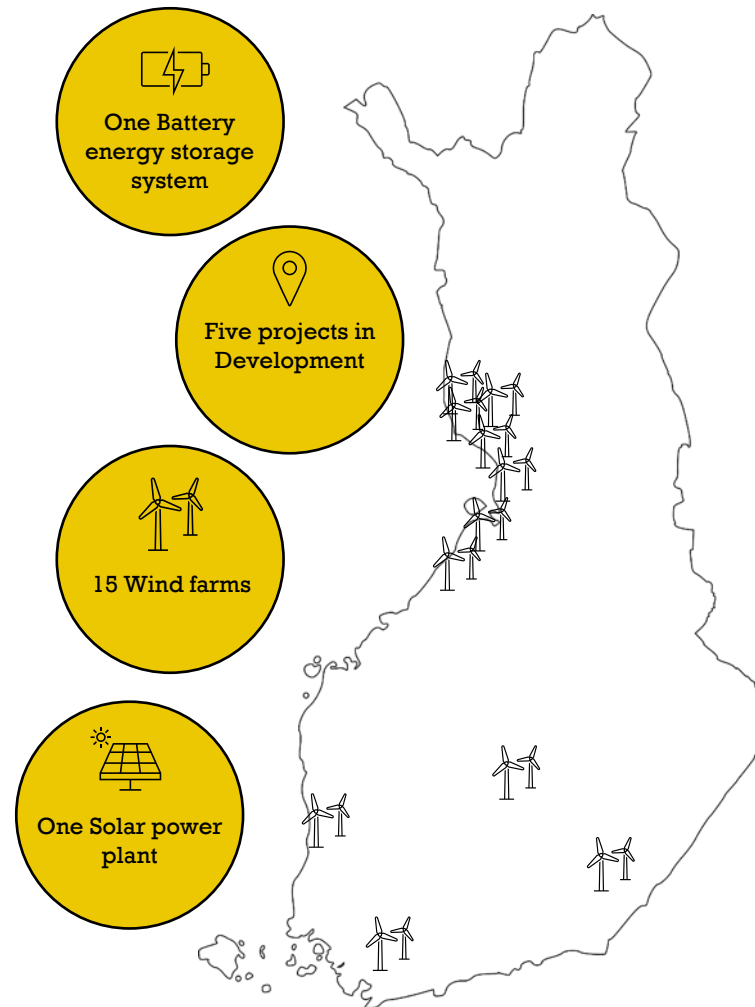


# Exilion Tuuli Ky in Brief

Exilion Tuuli Ky is one of the largest domestic wind power producers in Finland. The company currently owns fifteen wind farms across Finland, as well as one solar park and one battery energy storage facility. In addition, during 2025 one battery storage construction project was under development and five further development projects were in the planning phase.

The total installed production capacity of the parks owned by Exilion Tuuli amounts to approximately 561 MW. Annual electricity generation exceeds 1.1 TWh, which corresponds to the annual electricity consumption of all households in Helsinki.

Founded in 2019, the company's operations are managed by Exilion Management Ltd. The partners of Exilion Tuuli Ky are Mutual Pension Insurance Company Elo, Pension Insurance Company Veritas Ltd, and the State Pension Fund of Finland. The company's objective is to achieve the most stable possible return with a low risk profile. The returns generated are directed directly to the financing of Finnish pensions.



## Operating wind farms, battery storage and solar power plant

1. Simo, Halmekangas (2017; 11 power plants)
2. Simo, Onkalo (2017; 3 power plants)
3. Simo, Leipiö (2014; 4 power plants)
4. Ii, Viinämäki (2019; 5 power plants)
5. Ii, Battery Energy Storage System (2021)
6. Pori, Tahkoluoto Tuuli (2009; 1 power plant)
7. Pori, Peittoon (2014; 12 power plants)
8. Tervola, Varevaara (2013; 10 power plants)
9. Kalajoki, Mustilankangas (2017; 28 power plants)
10. Luhanka (2014; 6 power plants)
11. Siikajoki, Vartinoja (2016; 9 power plants)
12. Lappeenranta, Muukko (2013; 7 power plants)
13. Salo, Märynummi (2014; 2 power plants)
14. Tornio, Kitkiäisvaara (2014; 8 power plants)
15. Ii Isokangas, (2025: 5 power plants)
16. Ii Palokangas (2025: 12 power plants)
17. Simo, Solar power plant (2025)

## Projects under development

1. Siuntio, Malmgård Sjundeå Solpark, development project
2. Luumäki Palanutkangas, development project
3. Tornio Karhakkamaa, development project
4. Pori Peittoon, solar development project
5. Loviisa Tjusterby, development project

## Projects under construction

1. Mäntyharju, Battery Energy Storage System

# Megatrends Impacting our Business



Megatrends are phenomena that influence the operating environment both nationally and globally. We have assessed how increasingly stringent requirements and megatrends affect society and, consequently, our operations. We have identified the following three megatrends as the foundation for the development of our operations and sustainability work: climate change is accelerating the electrification of society, technological development is expanding opportunities, and the importance of corporate responsibility is becoming more pronounced throughout the value chain.

Climate change is accelerating the electrification of society

The climate is warming, extreme weather events are becoming more frequent, and biodiversity is declining. Increasingly stringent climate targets and global challenges require a transition away from fossil fuels, which in turn increases the demand for renewable and energy-independent solutions.

Technological development increases opportunities

The advancement of digitalization and technology enables new innovations in energy generation and storage as society becomes increasingly electrified. At the same time, technological development makes societies more vulnerable, for example to cyber threats.

The importance of corporate responsibility is increasing throughout the value chain

The importance of corporate responsibility is increasing, and related reporting requirements continue to expand. Companies are required not only to minimize negative impacts but also to continuously seek ways to enhance the positive impacts of their operations. Sustainability considerations must be considered throughout the entire value chain.

# Stakeholder Cooperation

Open dialogue with our stakeholders is important to us, as it provides a significant competitive advantage in developing our operations as a forerunner. Effective stakeholder engagement increases transparency and fosters a shared understanding of our operations and their development.

In spring 2025, we interviewed representatives of our key stakeholders in connection with the update of our sustainability programme. Through these interviews, we assessed how well we have succeeded in our current work and identified which sustainability themes are of greatest importance in our stakeholders' expectations for the coming years. These insights have been utilised in defining our sustainability themes. In addition, we actively participate in the activities of Renewables Finland (Suomen Uusiutuivat ry) and the Finnish Solar Energy Association (Suomen Aurinkoenergiayhdistys).



## PARTNERS

- ✓ Our partners perceive that responsibility has been an integral part of our operations from the very beginning and that it has also been embedded among our stakeholders. According to our partners, we have succeeded in maintaining open communication.
- Our partners consider local impact to be an important aspect of our operations, such as tax revenues and land lease income generated for municipalities. In addition, they expect responsibility to be extended throughout the entire value chain. Furthermore, they emphasize the importance of identifying the environmental impacts of our operations and developing operating models to minimize negative impacts.



## OWNERS

- ✓ According to the owners, we are seen as a reliable and impactful operator with strong societal impact, transparent decision-making and effective sustainability communication, exceeding minimum compliance requirements.
- The owners expect sustainable, long-term returns from us, as well as responsibility that extends throughout the entire value chain. They expect us to ensure fair treatment of the workforce, support employee wellbeing, and consider the needs and expectations of local communities as part of our operations.



## FINANCIERS

- ✓ According to financiers, we have succeeded in our sustainability efforts and are perceived as a reliable and knowledgeable partner. In particular, they have been satisfied with our open communication and the fact that questions are answered promptly.
- Going forward, financiers expect us to ensure responsibility across the entire value chain and to apply comprehensive risk management. They also consider it important that we take biodiversity into account in our operations and place a strong emphasis on governance practices and related reporting.



## MUNICIPALITIES AND AUTHORITIES

- ✓ Exilion is perceived as a reliable and responsible renewable energy producer. We are expected to take local specificities and impacts into account already at the planning stage of projects, and to maintain ongoing and transparent dialogue with communities. Positive perceptions are further strengthened by local economic benefits, such as property tax revenues gained by the region.
- Representatives expect Exilion to utilize local operators and services in its operations and to strengthen its participation in municipal activities as well as increase its visibility in local communities. This enhances the local acceptance of projects.

# Double materiality analysis

At the beginning of 2025, we carried out a double materiality analysis in accordance with the requirements of the EU Corporate Sustainability Reporting Directive (CSRD). The purpose of the analysis was to identify the sustainability standards most relevant to our company. We identified and assessed the key sustainability impacts as well as financial risks and opportunities relevant to Exilion Tuuli. The impacts were evaluated based on their likelihood, scale and irreversibility, based on which the most material topics were selected and are presented in the matrix below.

## Material impacts on sustainability and financial performance:

E1 Climate Change

E2 Pollution of Air, Water and Soil (impacts on sustainability only)

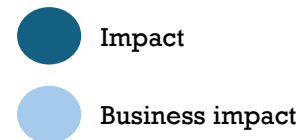
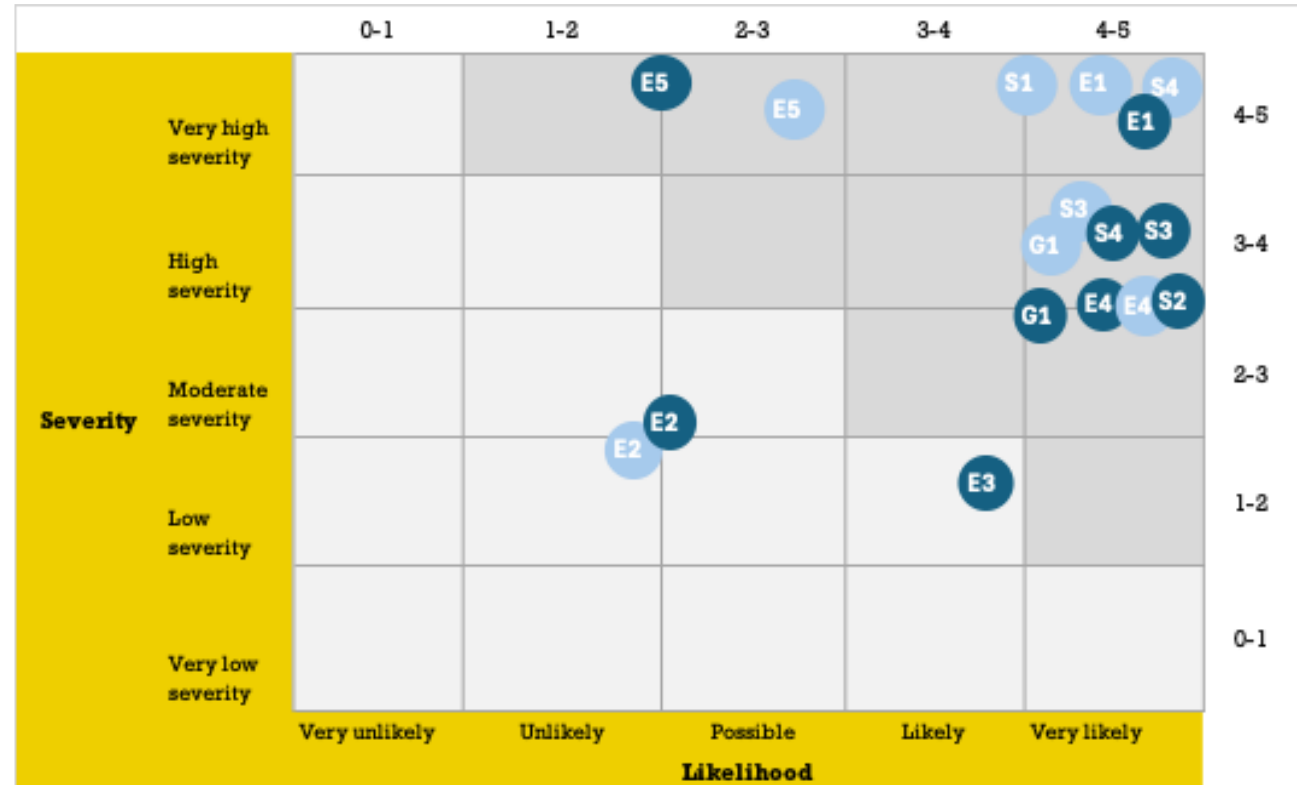
E5 Circular Economy & Resource Use

S1 Own Workforce (impacts on financial performance only)

S2 Workers in the Value Chain (impacts on sustainability only)

S3 Affected Communities

S4 Consumers and End-users  
G1 Business Conduct



# Sustainability themes

Our sustainability programme is structured around three key themes: environmental responsibility, social responsibility, and good governance. These themes have been identified through an assessment of global megatrends, stakeholder expectations, and a double materiality analysis. They guide the company's sustainability work and form the basis for its further development in the years ahead.



## ENVIRONMENTAL RESPONSIBILITY (E)

1. Role as a renewable energy producer in climate change mitigation
2. Energy self-sufficiency
3. Environmental protection and biodiversity
4. Climate-related risks from changing weather conditions



We enhance Finland's climate resilience by ensuring clean, self-sufficient and reliable energy production while protecting biodiversity and preparing for climate-related risks.

## SOCIAL RESPONSIBILITY (S)

5. Municipal tax revenues and local opportunities
6. Enabling renewable electricity
7. Skilled workforce
8. Noise impacts and mitigation
9. Land lease income for landowners



We support sustainable local economic growth and employment by enabling renewable electricity generation and accounting for local impacts.

## GOVERNANCE (G)

10. Energy policy
11. Societal dialogue on the use of renewable energy
12. Good corporate culture



We promote a self-sufficient and responsible energy infrastructure as part of Finland's energy policy, while engaging in societal dialogue and upholding good corporate culture.

# Management of sustainability

## The sustainability programme guides the company's work

The sustainability work of the company is guided by Exilion Tuuli Ky's Sustainability Programme for 2026–2028 and the company's Code of Conduct. The Code of Conduct is based on the United Nations Global Compact initiative and sets out the company's commitment to comply with the principles enshrined in the Universal Declaration of Human Rights and the fundamental labour rights defined by the International Labour Organization (ILO).

## Risk management

The companies of Exilion Tuuli Ky have a risk management policy that defines the principles, objectives, responsibilities, and methods for identifying, assessing, monitoring, and managing business risks. The purpose of the policy is to minimize risks that may affect the companies' operations. Identified risks are actively monitored. The most significant strategic and operational risks include fluctuations in electricity sales prices (market price risk) and major production disruptions affecting operations, such as potential failures of electrical substations.



THEME	SUSTAINABILITY PERSPECTIVES	GUIDING PRINCIPLES
ENVIRONMENT	<ul style="list-style-type: none"> <li>Mitigating climate change as a producer of renewable energy</li> <li>Strengthening energy self-sufficiency</li> <li>Protecting the environment and biodiversity</li> <li>Managing risks related to changing weather conditions</li> </ul>	<ul style="list-style-type: none"> <li>Environmental policy</li> <li>Biodiversity roadmap of Renewables Finland (Suomen uusiutuva ry)</li> </ul>
SOCIAL RESPONSIBILITY	<ul style="list-style-type: none"> <li>Generating tax revenue for municipalities and supporting local opportunities</li> <li>Enabling renewable electricity production</li> <li>Ensuring skilled employees</li> <li>Managing noise impacts</li> <li>Providing rental income to landowners</li> </ul>	<ul style="list-style-type: none"> <li>Risk management policy</li> <li>ESG risk matrix</li> <li>Procurement policy</li> </ul>
GOOD GOVERNANCE	<ul style="list-style-type: none"> <li>Energy policy</li> <li>Supporting public discussion on renewable energy use</li> <li>Positive corporate culture</li> </ul>	<ul style="list-style-type: none"> <li>Risk management policy</li> <li>Annual communications plan</li> </ul>

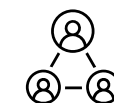
Code of Conduct, Sustainability program 2026-2028

An aerial photograph of a large solar farm during sunset. The solar panels are arranged in neat, parallel rows across a flat landscape. The sky is filled with dramatic, colorful clouds in shades of orange, red, and grey. In the distance, a line of wind turbines is visible against the horizon. The foreground shows some snow-covered ground and trees.

# Sustainability roadmap 2026-2028

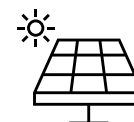
# Social responsibility

PERSPECTIVE	OBJECTIVE	INDICATOR
Positive impact on communities	Promoting industry best practices and active participation in Renewables Finland	Participation in the Finnish Renewable Energy Association's member survey and the 2027 mid-term evaluation of the implementation of the Nature Roadmap measures and recommendations.
Active local cooperation	Rapid response to noise-related concerns; public engagement through project-specific meetings	Noise impacts are managed by ensuring compliance with noise limits in residential areas, locating new turbines at an adequate distance from settlements, and utilising technological mitigation solutions.
	Each new project has a designated project manager, and public consultation events are organized to engage with local communities.	Number of public information events related to projects per year.
Local employment	Promoting sustainable local economic growth and employment	Employment impacts of construction projects (FTE = full-time equivalent) and employment impacts during operation (FTE = full-time equivalent)
Employee satisfaction and wellbeing	Annual employee survey and continuous monitoring	eNPS, gender distribution, age distribution



# Environmental responsibility

PERSPECTIVE	OBJECTIVE	INDICATOR
Role in climate change mitigation and science-based climate targets	Expansion and refinement of Scope 3 calculations in 2025. Requirement for reporting and actions from our partners. Development of a climate roadmap.	SBTi target setting and validation (2026) Approved SBTi target published (2027) Annual emissions performance tracking (from 2028)
Strengthening energy self-sufficiency	We annually strengthen Finland's energy self-sufficiency and the production of renewable energy.	Renewable energy production (GWh/year)
Biodiversity and environmental protection	For all solar power projects, we commission biodiversity footprint and ecological compensation assessments that guide project implementation.	Guided by the Renewables Finland (Suomen Uusiutuivat ry) Nature Work Roadmap. Nature surveys conducted for 100% of projects annually.
Measures to enhance biodiversity and natural habitats	We design biodiversity-enhancing measures for existing sites, such as establishing meadows within solar panel areas.	Number of completed projects per year
	We apply the mitigation hierarchy to minimize adverse impacts on nature.	Mitigation hierarchy and compensation cost impacts assessed for all projects at the planning stage.
Lifecycle greenhouse gas emissions of wind turbines	We develop plans for the re-permitting, dismantling, and recycling of wind turbines as part of their lifecycle management.	All wind turbine blades are recycled for reuse at decommissioning. Metric: blades reused (%).
Waste management and recycling	Operational waste reports by waste type for wind farms, battery storage and power plants (2025).	Reuse rate (%), recycling rate (%)
New projects	We conduct turbine-specific life cycle assessments (LCAs) for all new projects.	Turbine-specific LCAs enable location-specific analysis and support the development of more environmentally friendly solutions. Metric: LCA / pcs.



# Governance

PERSPECTIVE	OBJECTIVE	INDICATOR
A stable and profitable investment	We define more detailed target levels based on the annual budget.	Value creation for owners and tax footprint
Sustainability training for personnel	Annual sustainability training for employees on topical themes. Target: 100% employee participation.	Number of employees participating in training
Occupational health and safety	Target: zero accidents and incidents.	Near-miss incidents, occupational accidents and animal-related incidents
Ethical business conduct, prevention of corruption and bribery	No sustainability-related non-compliances reported.	Reporting of sustainability-related disputes, misconduct, sanctions and incidents
	Exilion operates a whistleblowing channel for reporting misconduct. Target: zero reported cases of misconduct.	Number of reported incidents



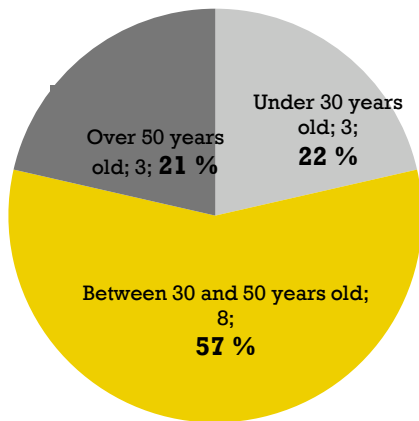


# Sustainability work in 2025

# Employees

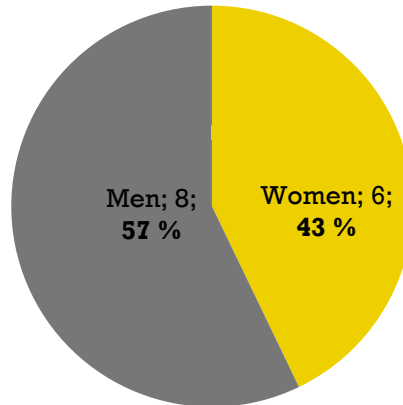
In 2025, Exilion Management Ltd employed a total of 14 people, distributed between the Helsinki and Turku offices. In terms of age distribution, eight employees were aged 30–50, three were under 30, and three were over 50. Regarding gender distribution, eight employees were men and six were women. In 2025, a total of three individuals were involved in the management of Exilion Tuuli Ky. Of these, two were men and one was a woman.

## Age group distribution



- Under 30 years old
- Between 30 and 50 years old
- Over 50 years old

## Gender distribution



- Women
- Men



Photo: Exilion Management employees

# Employees

## Employee wellbeing and job satisfaction

In 2025, there were no occupational accidents resulting in sickness absence among our own employees. We have flexible working practices and a low threshold for receiving support from colleagues. Shared activities, such as social events and lunches, strengthen our sense of community and the effectiveness of internal collaboration. In addition, we provide our employees with a lunch benefit and a wellbeing benefit. All of our employees (100%) participate in regular performance and development discussions.

## Job satisfaction is measured through an annual employee survey

In 2025, the response rate was 61%. The employee Net Promoter Score (eNPS), reflecting commitment to the employer, was 18, and overall satisfaction on a scale of 1–10 was 7.7. More than half of the respondents (54.6%) gave a score between 8.3 and 10, indicating a good level of job satisfaction. There were no clearly negative assessments. However, approximately one third of the responses were in the middle range of the scale, suggesting that there are still areas for development. Overall, job satisfaction and willingness to recommend Exilion as an employer are at a good level.



# Case: Working at Exilion Tuuli

I joined Exilion at the beginning of September 2025, and during my first months I have noticed that the company culture is genuinely open, dialog-driven and encouraging of collaboration. We solve matters together, and our way of working is respectful and solution-oriented. The work focuses on asset management and related key issues, which provides a strong foundation for responsible and long-term operations, says Leena Hacklin, Chief Operating Officer at Exilion.

## Role and day-to-day work

I am responsible for operational activities, which include the management of operating wind farms, a solar power plant and a battery energy storage facility. My role involves close cooperation with contractual partners and stakeholders, meetings in the vicinity of the power plants, and maintaining relationships. Daily work includes extensive communication, technical and commercial assessments, and contract-related matters. The work is diverse and predominantly carried out remotely, but we also visit our sites in person. The objective is to visit each wind farm and the solar power plant at least once a year.

## Meaningfulness and responsibility

The most meaningful aspects of my work are its diversity and its impact on the environment. We own production assets and generate green electricity in an optimal manner, ensure the proper maintenance of power plants, and make sure that they operate safely and efficiently. In this way, we directly contribute to the sustainability of energy production. The sector is continuously evolving, which brings constant learning and a deeper sense of purpose to the work. The role is international in nature, and both documentation and collaboration take place in Finnish as well as in English.

## Project selection and stakeholder engagement

New wind, solar and energy storage projects are selected in line with the company's strategy, with economic viability and sustainability at the core of decision-making. Open cooperation with local stakeholders is ensured through transparent communication and meetings. It is important that we are familiar with one another and able to engage in open dialogue. In operational management of renewable energy, the most significant challenges and opportunities are related to cost efficiency, systematic planning, and changes in electricity markets. Proactive maintenance, the selection of the right partners, and the ability to capitalize on market opportunities play a key role.



Photo: Leena Hacklin  
Chief Operating Officer  
Exilion Tuuli

# We ensure occupational safety

## Handling and monitoring of occupational accidents

Exilion has outsourced its operational activities to partners. Occupational safety is a core element of our operations, and we require a high level of safety both from our own personnel and from our subcontractors. Occupational safety management is based on the HSSE operating model, which is also applied to subcontractors working at our wind farms. The abbreviation HSSE stands for Health, Safety, Security and Environment, all of which are considered in safety assessments. In 2025, a total of eight occupational accidents occurred among subcontractors operating at Exilion's wind farms. In addition, safety observations and 13 near-miss incidents were reported during the year. No animal-related incidents were reported in 2025. The reported near-miss incidents related, among other things, to working conditions, access routes, weather-related risks, as well as the safety of equipment and structures. All accidents, hazardous situations and safety observations are systematically documented.

Reports are classified according to their severity (observation, hazardous situation, accident), and their status is monitored in a systematic manner. For each report, the necessary corrective actions, responsible persons, and follow-up measures are defined, and their implementation is tracked in a documented manner. Identified deviations are addressed on a case-by-case basis. Measures may include, for example, immediate corrective actions, additional guidance, commissioning of maintenance work, refinement of working practices, or updates to safety procedures. Critical observations related to safety or the environment are reported without delay, and no later than within 24 hours of the observation.

In addition, safety observations and reported accidents are utilized in our proactive safety management. Observations made during the year have led, among other things, to the clarification of turbine-specific instructions, updates to reporting practices, and proposals for harmonizing and further developing safety procedures in cooperation with maintenance providers.



# Local impacts of operations

## Positive impact on communities

Wind power generation delivers a wide range of positive impacts at both societal and local levels. Municipalities hosting wind power benefit from property tax revenues, as on average approximately 30% of the investment costs of onshore wind turbines are subject to property taxation. The amount of tax revenue generated varies depending on several factors. The impact is particularly significant for smaller municipalities with a high number of wind turbines, where property tax revenues can represent a substantial addition to municipal income. In 2025, Exilion Tuuli paid a total of EUR 2.9 million in property taxes to municipalities.

In addition to property tax revenues, landowners receive compensation from wind power operations. Compensation is paid to the owners of a land area larger than the individual turbine foundation site, the so-called wind capture area. As wind farms are typically located in previously managed forestry areas, wind power generation often provides higher returns compared to the use of the same land solely for forestry purposes.



## Wind power tax revenues – economic vitality and growth for municipalities

Property tax revenues generated by Exilion's wind power operations represent a significant source of income for many municipalities and support local economies and the financing of essential public services. This stable revenue stream enables municipalities to invest in infrastructure and services. In addition to property tax revenues, Exilion Tuuli contributes to local economic vitality in several other ways. Services related to the operation and maintenance of wind farms provide long-term support for local business activities. In wind power municipalities, tax revenues can be allocated, for example, to the maintenance and development of schools, roads, and other essential public services. For smaller municipalities, property tax revenues from wind power can be a decisive factor in balancing municipal finances and enabling new investments.

## Local employment

The employment impacts of wind power arise from the planning, construction, operation, and maintenance of projects. Exilion has outsourced operational activities to its partners. The largest number of jobs is created during the operational phase, which includes turbine operation, maintenance, repair activities, and administration. Whenever possible, local partners are also utilized for road maintenance and upkeep as well as for maintenance and improvement works related to the electricity grid.

# Local impacts of operations

## Active cooperation with local communities

Active cooperation with local communities is particularly emphasized during the planning phase of projects. When developing renewable energy projects, we communicate openly about our plans and wind farm projects under development, and we engage in dialogue with landowners, residents of nearby areas, and other local stakeholders. We work closely with municipal authorities throughout the entire project lifecycle. Addressing the impacts of wind power, particularly noise and shadow flicker, already at the planning stage is essential. Location-related issues are assessed on a project-by-project basis. The planned location of a project in relation to nearby settlements forms part of the baseline data for impact assessments, ensuring that sufficient distances to residential areas are evaluated as part of the project's environmental impact assessment. In addition, distances to transport routes and impacts on aviation are considered already during the project development phase.

## Wind farm areas in normal use

As a general principle, access to operational wind farm areas is not restricted. After the construction phase, the areas can be used normally for agriculture and forestry, except for the immediate vicinity of the wind turbines. The areas can also be used for hunting, berry picking, and other outdoor activities. Well-maintained road networks are available for public use and facilitate access to forest areas.

## Exilion's Isokangas and Palokangas wind farms commissioned

In 2025, Exilion commissioned two new wind farms in Ii, Northern Ostrobothnia. The Isokangas and Palokangas wind farms have a combined installed capacity of approximately 100 megawatts (MW) of clean domestic electricity generation. The Isokangas wind farm consists of five 5.9 MW wind turbines supplied by Nordex, while the Palokangas wind farm comprises twelve turbines of the same type. The estimated annual electricity production of the wind farms is 320,000 megawatt-hours (MWh), which corresponds to the annual electricity consumption of approximately 130,000 two-room apartments in apartment buildings.




Photo: Opening ceremony of the wind farms

# Renewable energy strengthens energy self-sufficiency



**1,1 TWh**  
Produced  
wind power in  
2025



We play a significant role in mitigating climate change, as we are one of the largest wind power producers in Finland. We generate clean, self-sufficient and reliable energy, the production of which does not cause emissions to air, water or soil.

## Strengthening Finland's energy self-sufficiency

The European Union's objective is to reduce greenhouse gas emissions by 55% by 2030 and to increase the share of renewable energy to at least 27%. Finland's long-term goal is to reduce greenhouse gas emissions by 95% by 2050.

Wind power generation accounted for 1.3% of Finland's total electricity consumption in 2025

Wind power generated: 5% of total wind power produced in Finland in 2025

Wind power generation plays a key role in achieving these targets, as it reduces Finland's dependence on fossil fuels and strengthens the self-sufficiency of the country's energy production. In 2025, wind power generated approximately 22.1 TWh of electricity in Finland, accounting for around 26.1% of the country's total electricity generation.

Wind power production increased by approximately 9% in 2025. The link between wind power generation and electricity prices is significant: on windy days, electricity prices are often close to zero, while during periods of low wind, prices are higher.<sup>1</sup>

In 2025, Exilion Tuuli generated approximately 1.1 TWh of wind power, representing around 5% of all wind power produced in Finland. The electricity generated by Exilion Tuuli thus covered just over 1.3% of Finland's total electricity consumption in 2025.

<sup>1</sup> Source: Finnish Energy Industries, Energy Year 2025: Preliminary electricity statistics

# Case: Simo Solar Power Plant

## A utility-scale solar power plant supporting Finland's green energy transition

Finland's second-largest solar power producer's 70-megawatt solar park commenced commercial electricity generation at the beginning of November 2025. The approximately 120,024 solar panels of the plant generate an estimated 65,000 megawatt-hours (MWh) of electricity annually, corresponding to the average annual electricity consumption of approximately 26,000 two-room apartments in apartment buildings.

Together with Exilion's existing wind turbines and battery energy storage facility in Simo, the project forms one of Finland's first hybrid power plants. The hybrid model improves the stability of renewable energy generation throughout the year, as solar and wind power complement each other: solar power generation is highest during the summer months, while wind power balances production during the winter. The project makes a significant contribution to Finland's energy self-sufficiency and carbon neutrality objectives.

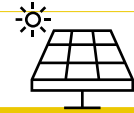
The solar park was designed and constructed by the Finnish company Solarigo Systems Oy, which also continues as the park's operation and maintenance partner. Construction work began in spring 2024 and has progressed according to the planned schedule. According to Solarigo, this is the largest single solar power project in the company's history, and its implementation has contributed to the development of domestic solar energy expertise.

The project also has significant regional impacts. According to the Mayor of Simo, the solar park strengthens the municipality's role as a forerunner in renewable energy and increases municipal property tax revenues by an estimated approximately EUR 250,000 per year. The total value of the investment is approximately EUR 40 million. The project received EUR 8.9 million in investment support from the Ministry of Economic Affairs and Employment as part of the European Union's NextGenerationEU funding.



Photo: Simo Solar Power Plant

# Taking biodiversity values into account



## Consideration of biodiversity values throughout the lifecycle of renewable energy projects

We apply the mitigation hierarchy in our operations with the aim of minimizing environmental impacts and safeguarding biodiversity across all phases of our projects.

Mitigation hierarchy

- 1) Avoid impacts altogether
- 2) Minimize unavoidable impacts
- 3) Restore degraded areas as much as possible within the impact area
- 4) Compensate for any remaining residual impacts

Project development phase	Planning	Procurement	Construction phase	Operations and maintenance (O&M)	End-of-life and recycling
In site selection, we prioritize areas that have already been modified by human activity. When selecting new sites, environmental protection considerations are considered. (1)	Based on the completed assessment, project plans are adjusted where necessary. (1)	We use low-carbon construction materials (such as concrete and steel) in wind power projects. (2)	During construction, we protect identified natural sites and take local ecological characteristics into account throughout the construction phase.	Regular maintenance and site upkeep are used to maximize the operational lifetime of the turbines.	Our goal is to recycle 100% of solar panels at the end of their lifecycle.
Project siting is planned to minimize impacts on protected areas and endangered species through comprehensive environmental surveys. (1)	Where endangered or notable species are identified within a project area, habitat enhancement and conservation-supporting measures are implemented in the species' habitats.	In solar power projects, low-carbon and highly recycled materials are used to reduce the projects' environmental footprint. (2)	During construction and earthworks, we ensure that harmful invasive species are prevented from spreading. (1)	We assess impacts on wildlife alongside biodiversity throughout project development. Bird monitoring is also continued in operational wind farms where necessary.	Our goal is to recycle 100% of wind turbine blades at the end of their lifecycle.

# Climate impacts and carbon footprint calculation

## Climate impacts in 2025

In 2024, Exilion constructed two wind farms and one solar power plant. In 2025, construction activities were limited to follow-up works related to the Simo solar power plant, which resulted in significantly lower construction-related emissions. There were no direct Scope 1 emissions from operations in 2024. In 2025, Scope 1 emissions arose from the energy consumption of backup power generators. Emissions data is presented on pages 26–27 of this report.

## Exilion is committed to setting science-based climate targets

The Science Based Targets initiative (SBTi) is an internationally recognized and respected initiative with the ambitious objective of limiting global warming to 1.5°C. Exilion has committed to setting science-based short-term climate targets in line with SBTi requirements. Next, we will focus on developing a climate roadmap. We will define emission reduction targets and measures for our own operations as well as across our value chain. Following this, we will seek validation of our targets from the SBTi and focus on integrating them into our operations. Our commitment represents the first step towards greenhouse gas emissions reductions aligned with climate science. Our SBTi commitment is available on the SBTi website.



# Positive impact on society

## KEY CAPITAL

Financial capital

- Value of investments **€421M**
- Investments **€91M**

Manufactured capital



- **15** wind farms
- **123** wind turbines
- **561 MW** capacity

Natural capital

- Use of materials and chemicals in wind turbine maintenance

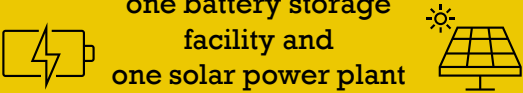
## BUSINESS

Elo Mutual Pension Insurance Company	The State Pension Fund of Finland	Veritas Pension Insurance Company
40%	40%	20%

**Exilion Tuuli Ky**

15 wind farms, one battery storage facility and one solar power plant



## VALUE CREATION AND IMPACTS

Customers

- Renewable electricity approximately **1,1 TWh**

Owners and investors

- Responsible investment target
- Stable returns

Society

- Property taxes **€2,9M**
- Investments **€19M**
- Employment from construction materials **30 FTE per turbine<sup>1</sup>**
- Employment during operation **35 FTE per year<sup>1</sup>**
- Local development of municipalities

Environment

- Carbon footprint **3245 tCO<sub>2</sub>e**

<sup>1</sup> Full-time equivalents, based on an estimated calculation

# Risk management and responsible supply chain

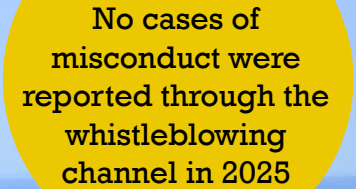
## Systematic Risk Management

Wind power is a safe way to generate electricity, and it only rarely poses risks to external parties. A significant part of Exilion Tuuli's sustainability work focuses on identifying and managing operational risks in order to ensure safety. Risk identification provides information to support decision-making and increases awareness of both opportunities and threats. Exilion Tuuli's risk management is guided by a risk policy that defines responsibilities and the process for identifying risks. The risk policy is valid until further notice, and risks are reviewed annually in accordance with it using a separate monitoring and assessment matrix. Operational responsibility for risk management and monitoring lies with the designated responsible managers. Risk management includes an annual risk review that considers the technical, operational, and financial risks related to wind power operations. In addition, risks and opportunities arising from climate change are monitored.

Through regular monitoring, risks can be avoided and risk management can be continuously developed. Regular monitoring also increases risk and safety awareness and supports decision-making.

## Responsibility throughout the supply chain

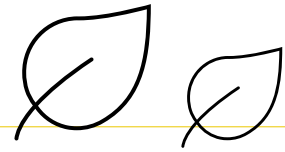
As an investment and asset management company, Exilion Tuuli relies extensively on cooperation with partners in its operations. The operational activities of wind farms are the responsibility of partners, and a wide range of partners are also involved in development and construction projects. Exilion Tuuli's procurement practices are guided by Exilion's procurement policy and the Supplier Code of Conduct. The Code of Conduct defines the expected standards of conduct for all parties with whom we collaborate. In addition, Exilion Tuuli has a whistleblowing channel that enables the confidential reporting of observed misconduct and breaches of ethical conduct.



No cases of misconduct were reported through the whistleblowing channel in 2025



# Calculation methodology



## Calculation principles

The key figures presented in this report have been collected for the year 2025 and compared against the year 2024. The carbon footprint calculation was expanded for the first time to cover all material emission sources. The calculation includes all activities under operational control. The most recent emission factors available were used in the calculations. The sustainability report was prepared in cooperation between Exilion and Sustera Group. Greenhouse gas emissions have been calculated in accordance with the GHG Protocol.

## Scope 1

Company cars under a full benefit scheme: No reportable emissions. Emissions related to electric vehicles are reported under Scope 2, as electricity consumption is purchased electricity.

Refrigerants: No reportable emissions. On-site energy production: Fuel consumption of backup power generators. Emission factors: Statistics Finland, fuel classification 2025.

## Scope 2

For electricity consumption, emissions have been calculated using both the market-based and location-based approaches. There is no reportable heat consumption. Market-based calculation: Guarantees of origin for electricity have been acquired from the Energy Authority, covering 100% wind power. Emission factor: Renewable electricity; 0 kgCO<sub>2</sub>e/kWh. Location-based calculation: The Finnish average emission factor for electricity has been used. Emission factor: Fingrid 2024; 0.033 kgCO<sub>2</sub>e/kWh.

## Scope 3

### Category 1 – Purchased goods and services

The calculation includes maintenance, administrative and control room services, spare parts, water consumption, wastewater, technical wind power and automation components, as well as other purchased goods. Input data consists partly of customer-specific emissions data obtained from service providers and partly of spend-based data (in euros). Water consumption has been estimated using an area-based approach. The calculation has been refined for 2025. Emission factors used include HSY, EXIOBASE 3, OneClick, DEFRA, Ganni, ecoinvent 3.12, SYKE, the European Commission, LUKE / OpenCO<sub>2</sub>.net 2025, and Statistics Finland 2025.

**Category 2 – Capital goods (Capex)** The calculation includes the construction of the Simo solar power plant, including materials, solar panels and foundations. Emissions data (tCO<sub>2</sub>e) for 2024 and 2025 was obtained from the service provider of the Simo solar power plant.

**Category 3 – Fuel- and energy-related activities (not included in Scope 1 & 2)** This category covers losses related to fuel and energy production, distribution and transmission that are not included in Scope 1 or Scope 2. The calculation is based on actual consumption data. The category was included in the calculation for the first time in 2025. Emission factors used include Fingrid 2024 and, for fuels, Gov.uk Greenhouse gas reporting: conversion factors 2024.

### Category 4 – Upstream transportation and distribution

Emissions from subcontractors' transportation are calculated based on CO<sub>2</sub> emissions reports provided by the operators, fuel quantities, and vehicle-specific mileage data.

Emission factors: Statistics Finland 2025, Neste, DEFRA, and VTT Lipasto / OpenCO<sub>2</sub>.net 2017, 2025.

### Category 5 – Waste generated in operations

Waste data is based on waste quantities obtained from service providers' electronic reporting systems. Emission factors: Statistics Finland 2025, WWF 2018, ecoinvent 3.12, DEFRA, BEIS, DESNZ, and EPA / OpenCO<sub>2</sub>.net 2025.

### Category 6 – Business travel

Data includes kilometres travelled and fuel consumption data. This category was included in the calculation in 2025. Emission factors: Statistics Finland 2025, HSL 2024, Traficom 2024, DEFRA, BEIS, DESNZ, VR Group Ltd, and VTT Lipasto / OpenCO<sub>2</sub>.net 2017, 2025.

### Category 7 – Employee commuting (home-work travel)

Input data was collected through an electronic employee survey, in which each employee reported their commuting travel data. The response rate to the survey was 100% of employees. This category was included in the calculation in 2025. Emission factors: VTT Lipasto and VR Group Ltd / OpenCO<sub>2</sub>.net 2017, 2025.

### Category 8 – Downstream leased assets

Leased storage facilities: Emissions from purchased energy have been estimated based on floor area data. Emission factor: For electricity, the Finnish average electricity emission factor has been applied (Fingrid 2024).

# Environmental key figures

The carbon footprint calculation was expanded for the first time to cover all emission sources identified as material.

Exilion Tuuli's material emission sources were determined through a materiality assessment, and all sources identified as material were included in the calculation. The 2024 calculation is based on spend-based data. Due to the expansion of the calculation, the results for 2024 and 2025 are not fully comparable. Scope 3 emissions include indirect emissions related to the value chain. Construction projects are included in Category 2. The materiality assessment determined that Exilion Tuuli's operations do not result in emissions in the following categories:

Category 9: Downstream transportation and distribution

Category 10: Processing of sold products

Category 11: Use of sold products

Category 12: End-of-life treatment of sold products

Category 13: Downstream leased assets

Category 14: Franchises

Category 15: Investments

Emissions in accordance with the GHG Protocol	2024	2025
<b>Scope 1 (tCO<sub>2</sub>e)</b>	<b>0</b>	<b>6</b>
Refrigerants	0	0
Own energy production	N/A	6
<b>Scope 2 (tCO<sub>2</sub>e)</b>		
<b>Market-based</b>	<b>0</b>	<b>0</b>
Electricity from renewable sources	0	0
<b>Location-based</b>	<b>N/A</b>	<b>131</b>
Electricity from renewable sources	N/A	131
<b>Scope 3 (tCO<sub>2</sub>e)</b>	<b>38 362</b>	<b>3239</b>
Category 1: Purchased goods and services	2539	498
Category 2: Capital goods	35 635	2550
Category 3: Fuel- and energy-related activities (not included in Scope 1 & 2)	N/A	3
Category 4: Upstream transportation and distribution	184,7	150
Category 5: Waste generated in operations	3	21
Category 6: Business travel	N/A	3
Category 7: Employee commuting	N/A	13
Kategoria 8: Tuotantoketjun alkupään vuokratut omaisuuserät	0	2
<b>Total Scope 1-3 (market-based) tCO<sub>2</sub>e</b>	<b>38 362</b>	<b>3245</b>
<b>Total Scope 1-3 (location-based), tCO<sub>2</sub>e</b>	<b>38 362</b>	<b>3376</b>
Share of Scope 1 emissions (%), (market-based)	<b>0,0 %</b>	<b>0,2 %</b>
Share of Scope 2 emissions(%), (market-based)	<b>0,0 %</b>	<b>0,0 %</b>
Share of Scope 3 emissions (%), (market-based)	<b>100,0 %</b>	<b>99,8 %</b>
<b>Intensity (tCO<sub>2</sub>e/M€) relative to revenue – market-based</b>	<b>610</b>	<b>50</b>
<b>Intensity (tCO<sub>2</sub>e/M€) relative to revenue – location-based</b>	<b>610</b>	<b>52</b>

# GRI-Index

<b>GRI2: GENERAL CONTENT</b>		
<b>The Organization and its reporting practices</b>	<b>Location</b>	<b>Comment</b>
2-1 Organizational details	Pages 3, 25	The reporting includes Exilion Tuuli Ky's business operations, which is managed by Exilion Management Oy.
2-2 Entities included in the organization's sustainability reporting	Page 2	
2-3 Reporting period, frequency and contact point		Reporting is done annually.
2-4 Restatements of information	Pages 23, 24, 27	Expanding the Scope 3 calculation to include all emission sources identified as material.
2-5 External assurance		The report has not been verified.
<b>Activities and workers</b>		
2-6 Activities, value chain and other business relationships	Pages 3, 24	
2-7 Employees	Pages 14, 15, 16	
2-8 Workers who are not employees		No.
<b>Governance</b>		
2-9 Governance structure and composition		
2-10 Nomination and selection of the highest governance body		
2-11 Chair of the highest governance body		
2-12 Role of the highest governance body in overseeing the management of impacts		Exilion Management Oy is responsible for managing the sustainability of Exilion Tuuli Ky. The company reports regularly on its work and sustainability to the Board of Directors.
2-13 Delegation of responsibility for managing impacts	Page 8	
2-14 Role of the highest governance body in sustainability reporting		
2-15 Conflicts of interest		No.
2-16 Communication of critical concerns		The companies have a whistleblower reporting channel in place.
2-17 Collective knowledge of the highest governance body		
2-18 Evaluation of the performance of the highest governance body		Sustainability-related topics are regularly discussed in the board meetings of the companies.
2-19 Remuneration policies		
2-20 Process to determine remuneration		Monthly compensation and a reward system tied to employees' personal annual goals.
2-21 Annual total compensation ratio		Not reported due to the small number of employees.
<b>Strategy, policies and practices</b>		
2-22 Statement on sustainable development strategy	Page 7	
2-23 Policy commitments	Page 3	Exilion is politically neutral.
2-24 Embedding policy commitments	Page 3	Exilion is politically neutral.
2-25 Processes to remediate negative impacts	Pages 8, 25	
2-26 Mechanisms for seeking advice and raising concerns	Page 25	Whistleblower reporting channel.
2-27 Compliance with laws and regulations		Exilion complies with Finnish law in all its operations.
2-28 Membership associations		Not reported.

# GRI-Index

<b>GRI2: GENERAL CONTENT</b>	<b>Location</b>	<b>Comment</b>
<b>Stakeholder influence</b>		
2-29 Approach to stakeholder engagement	Page 5	As part of everyday work and through regular stakeholder surveys. Employees are covered by a collective labor agreement.
2-30 Collective bargaining agreements		
<b>Material topics</b>		
3-1 Process to determine material topics	Pages 5, 6	Material sustainability topics have been identified based on a GRI materiality assessment.
3-2 List of material topics	Pages 5, 6	
3-3 Management of material topics	Page 8	
<b>Economic responsibility</b>		
201-1 Direct economic value generated and distributed	Page 24	No incidents of bribery have been reported.
205-3 Confirmed incidents of corruption and actions taken	Page 26	
<b>Environmental responsibility</b>		
302-4 Reduction of energy consumption	Page 23	Emissions from water consumption are reported as part of Scope 3 Category 1.
303-3 Water withdrawal	Page 27	
305-1 Direct (Scope 1) GHG emissions	Pages 23, 27	
305-2 Energy indirect (Scope 2) GHG emissions	Pages 23, 27	
305-3 Other indirect (Scope 3) GHG emissions	Pages 23, 27	
305-4 Emission intensity	Page 27	Emissions from waste generated by operations are reported as part of Scope 3 Category 5.
305-5 Reduction of GHG emissions	Page 27	
306-3 Waste generated	Page 27	
<b>Social responsibility</b>		
403-2 Hazard identification, risk assessment, and incident investigation	Pages 8,14,17	Employee-related risks are identified in regular risk assessments, guided by the risk management policy.
404-3 Percentage of employees receiving regular performance and career development reviews	Page 15	100% of employees participate in regular development discussions.
403-9 Work-related injuries	Pages 14,17	

An aerial photograph of a white wind turbine in a vast, green forested landscape under a clear blue sky. The turbine's three blades are prominent, extending across the frame. In the background, another turbine is visible. The foreground shows a dirt road and some small structures near the base of the turbine.

# Exilion Management Oy

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In collaboration with  Sustera