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EPICAL SWEDEN AB INCL. EPICAL FINLAND OY

Sustainability report 2024

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epical

Our expertise is data. Our product is trust.

Contents

This is Epical

Nordic data consultancy Epical Sweden AB and Epical Finland Oy (Epical) specializes in areas such as data & analytics, security, applications and integrations. Together with about 500 digital experts, we support and enable the management, utilization and protection of customers' data.

We believe that responsible use of data is a powerful tool for creating positive change in the world, helping to solve some of our most pressing problems for our customers and the society around us. Epical Sweden AB and EpicalFinland Oy are subsidiaries of Epical Group Oy.

At Epical, we are on a mission to redefine what a data consultancy can be and achieve. For us it's a mission which begins from and ends with trust. Because in our business there is simply nothing more important than trust. It means, as data consultants, we see our role as one beyond advice and services. Because we know that expertise in digital trust, data and analytics, applications, and integration is more than technical knowledge. It's a responsibility, and an opportunity to help steer, shape and make a world that is fairer for all.

Epical fully carved–out from Enfo Group
On June 1, 2023, Enfo's consulting business was carved out from Enfo Oy to form Epical while remaining part of the Enfo Group. The business was rebranded as Epical, a dedicated data consultancy comprising Epical Sweden AB, Epical Finland Oy, and its subsidiary, Qivada Oy. Epical was established with the objective of becoming the leading Nordic data consultancy.

On December 4, 2024, Enfo Oy was acquired by Tietokeskus. Subsequently, Epical was fully carved out from the Enfo Group, and Epical Group Oy was established as the parent company of Epical Sweden AB, Epical Finland Oy, and its subsidiary, Qivada Oy.

Epical's mission remains unchanged: to be the leading data consultancy in the Nordic region.

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Responsibility

Epical's approach to sustainability and corporate responsibility

Epical's purpose is to work towards a future we can all trust. Today's cloud is overflowing with data. Just how society chooses to use this data is critical to all our futures. In the right hands its power will transform lives for the better. In the wrong hands, it won't. At Epical, we choose fairer for all, and work for the brightest of futures. We know that using data responsibly is the simplest way to make the future one we can all trust.

Sustainability governance
In 2024, the focus was on strengthening the foundation laid in 2023—finalizing our strategy, purpose, mission, visual identity, virtues, and narrative. Epical has also developed its own sustainability approach and principles to shape our own approach to responsible business practices and digital development.

For Epical employees, this means fostering empowerment, continuous development, and creating a workplace that prioritizes well-being and safety. For our customers, this translates into delivering sustainable and responsible business-critical solutions in a digital environment.

Epical's sustainability approach is aligned with the United Nations Sustainable Development Goals (SDGs), a universal call to action for creating a better and more sustainable future. We focus our efforts on six SDGs where we believe we can have the most impact:

- **(4) Quality Education**
- **(5) Gender Equality**
- **(8) Decent Work and Economic Growth**
- **(9) Industry, Innovation, and Infrastructure**
- **(12) Responsible Consumption and Production**
- **(13) Climate Action**
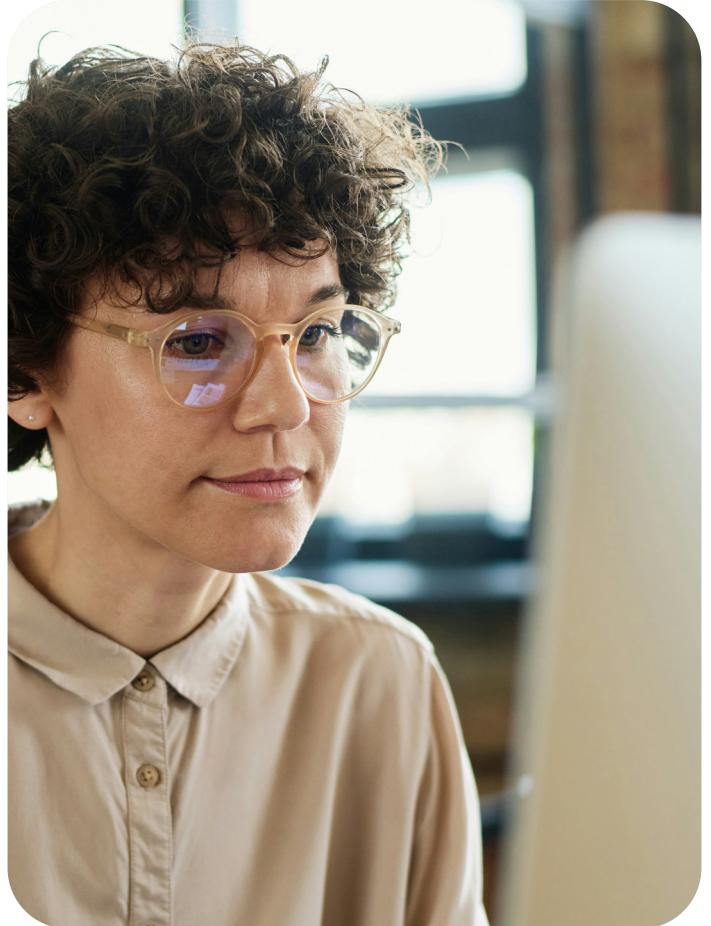
During 2024, the corporate responsibility matrix team consisted of representatives from Communications, People & Culture and Compliance, and one of them were management team members. The COO's ownership of corporate responsibility ensures a solid sustainability governance.

Epical's governing documents form the foundation of our responsibility work: Code of Conduct, Anti-Corruption Policy, Supplier Code of Conduct, and Environmental Policy. These are addressed on our website, intranet and/or in the relationships with our customers and suppliers. Epical's Code of Conduct and Supplier Code of Conduct are based on recognized international standards, principles and best practices. They are not a substitute for, and should not be considered to override, applicable laws and regulations. They also ensure a safe and healthy working environment in compliance with all applicable laws and regulations. Labor and human rights in the spirit of internationally recognized standards should be respected, e.g. related to non-discrimination, child or forced labor, respect and dignity.

Double materiality assessment

In 2024, we've reviewed and defined the sustainability approach for Epical. It was preceded by a double materiality assessment to determine material topics, as well as a CSRD (Corporate Sustainability Reporting Directive) preparation and roadmap project conducted during the first half-year of 2024. It is initiated by Osuuskunta KPY which is the main shareholder of Epical Group Oy and the owner of Epical Sweden AB and Epical Finland Oy. The CSRD requires companies to report their impact on various aspects of sustainability as well as the financial consequence of their impact.

Prevention of corruption and bribery

Epical has zero tolerance for any form of corruption, such as bribery, conflicts of interest or misuse of company funds. This is a guiding principle for Epical's own employees and our relationships with customers, subcontractors and suppliers.

Epical has regular offshoring partners in e.g. the Philippines and India. Epical doesn't own shares in these companies, nor does Epical have offices in these countries. In separate assignments agreed with these partners, they follow our Supplier Code of Conduct and the instructions of Epical's customers.

In general, risks of corruption and bribery can exist in relationships with suppliers and customers, for example, in connection with representation or receiving and giving gifts. Epical fosters an honest and positive culture. Epicals are encouraged to discuss questions, concerns or reports related to the Code of Conduct or Anti-Corruption Policy with their closest manager or People & Culture.

To ensure that any violations and cases of misconduct can be reported anonymously and investigated efficiently, Epical provides a whistleblowing channel. It also meets the requirements of the EU Whistleblower Protection Directive. No reports on corruption or bribery were made in 2024.

The primary risks associated with corruption and bribery include reputational damage, financial loss, regulatory sanctions, and diminished trust from customers and business partners. These risks can significantly affect Epical's development, competitiveness, and long-term financial position by potentially leading to lost business opportunities, weakened stakeholder confidence, and increased operational costs.

To counteract these risks, Epical has implemented a comprehensive framework to promote ethical business practices. Our Code of Conduct, Supplier Code of Conduct, and Anti-Corruption Policy serve as key tools in ensuring that employees, subcontractors, and suppliers conduct business responsibly and in alignment with Epical's values. These policies are reinforced by regular training, awareness programs, and a clear whistleblowing channel to report any suspected violations confidentially.

In practical terms, Epical will work actively to mitigate these risks through:

- **Due diligence processes for evaluating new business partners and suppliers.**

- **Mandatory training sessions on anti-corruption and ethical business practices for all employees.**

- **Continuous monitoring and audits to ensure compliance with relevant policies and regulations.**

Our goal is not only to protect Epical from the immediate risks of unethical practices but also to safeguard our long-term growth and financial stability by maintaining a strong reputation and trusted relationships with our stakeholders.

Moving forward, we aim to further enhance transparency and governance measures while expanding reporting on how these risks influence Epical's financial performance and strategic development.

People and culture

In 2024, our focus was to enhance the businesses in Finland and Sweden; Epical Finland Oy and Epical Sweden AB (Epical) with a primary focus on culture, employee development and well-being.

Epical is a family of about 400 change-makers, mainly working in Finland and Sweden. Our purpose is to work towards a future we can all trust. Hence, the core of Epical's culture and brand is the commitment to make change. We want to be perceived as a change-maker in the Nordics and build our brand on positive associations such as curiosity, fairness, trust, and working together. We honor the Nordic tech heritage strongly built on expertise, knowledge, new ideas, and change.

To strengthen our brand as the Nordic change-maker, we build our brand from four brand attractions where our employees are in the center; passion for expertise, advice and impact to build trust, committing to people, and going beyond the expected.

Building an Epical culture based on virtues
At Epical, we believe that our culture defines us, and that it's a living, breathing entity shaped by every one of us. Building the foundation of Epical's culture was one of the focus areas also during 2024. A central part of our culture is our virtues; Curiosity, Empathy, Empowerment, and Accountability. Born of our brand attractions, they represent behaviors that help to guide our working days.

By consciously defining the virtues, which in their very definition are morally good behaviors, that we want to nurture, we laid the foundation for a culture that embodies our shared way of working, creating a workplace that empowers and inspires each of us. All Epical employees were involved in defining our virtues and what behaviors they should represent, e.g. through internal surveys and cross-functional workshops with the purpose to outline virtue behaviors from an individual, leader, client and society perspective, and also how they are building up to our purpose.

Our virtues were co-developed with employees in 2023. In 2024, the focus has been on embedding these virtues into our daily operations through a structured implementation plan, with each quarter highlighting a specific virtue theme.

Employee development
Competence development plays an important role in ensuring that our employees stay motivated and on top of their expertise. At Epical, extraordinary performance is celebrated with a monthly Excellence Award given to Epicals who have been nominated

by their colleagues. Also, appreciation cards and gift cabinets have been introduced in all offices to be shared as gratitude to colleagues. Receiving recognition from peers is regarded as a valuable way to boost motivation internally.

To give Epical employees the opportunity to thrive by growing their human skills, and at the same time help building a growth culture backbone, all Epicals were invited to join a nine-month FranklinCovey facilitated training program, Epical College. In total, about 35 employees joined the training program during 2024.

Well-being and employee satisfaction
During 2024, Epical-level engagement impact plan steered by a cross-functional Epical Engagement Sounding Board with representatives from Finland and Sweden, with Epical's COO as Sponsor of the Board. The purpose of the Engagement Sounding Board is to ensure a close employee dialogue with all parts of the business, and to identify and follow up on actions defined in the engagement impact plan to help creating an engaging culture and attractive workplace.

The primary risks associated with personnel are the reputational risk related to Epical's employer brand and the resulting competitive risk that could be realized if personnel turnover would increase
and recruitment would become more difficult. At Epical, we strive for a high level of employee satisfaction, which also forms the basis for excellent customer satisfaction. We continued a bi-weekly Engagement Pulse survey with the purpose to monitor the level of engagement and happiness among the Epicals. The result for 2024 was 76 (out of 100), where a rating above 70 is defined as a good level.

In general, mental illness due to demanding work situations and stress has been identified as one of the health risks within the industry. Therefore, Epical has internal activity groups that are engaged in promoting activities supporting the well-being of the employees, both from a physical and psychosocial viewpoint. In 2024, we organized leadership sessions with focus on stress as well as change management. Epical employees are also entitled to occupational healthcare services in line with the Finnish and Swedish legislation, for example the Auntie mental well-being service. Absences from work due to illness have stayed on a level below industry average for several years, and there was no major change in the absence rate at Epical in 2024.

Our goal is to have a gender representation of 30 percent women and other genders, and 70 percent men, by the end of 2025. In 2024, 22 percent of our personnel at Epical Sweden were women and 78 percent were men. At Epical Finland, 31 percent of the personnel were women and 69 percent were men. In total, 25 percent of the personnel at Epical were women and other genders, and 75 percent were men. Epical's management team in 2024 consisted of two female and two male members. One of the three Board members was female.

Attracting new talents
The intense competition for talent in the IT market continued in 2024. During the year, we continued to actively attract the best talents in the market and were supported by a referral program and employees identifying the right talents from their networks. Active internal communication, incentives and employee engagement are cornerstones of promoting the referral program among our employees.

A program for recruiting and training junior talent continued also in 2024. Epical's Future Data & Analytics Professionals training program trains junior talents interested in data and technology for Data & Analytics consultant positions. Epical has experienced, senior employees, but to ensure continuity and diversity also going forward, it is important to recruit and upskill more junior talents. With our own training program, it is possible to take in a group of junior consultants, and with the support of more experienced Epical consultants, junior talents can more rapidly grow into consultant positions.

Customers

Epical provides data consultancy services to large and medium sized enterprises and organizations in the Nordics and the main markets are Finland and Sweden.

Epical's services cover all customer needs related to successful and sustainable data-driven business. Our five main service areas are: digital trust, data & analytics, applications, integration, and cloud platforms.

At Epical, we see that data is a powerful tool for creating positive change. It opens new insights, brings new possibilities to life, determines the best course of action. As leaders in data expertise, we are committed to using this power and to make a world where trusted data improves the lives of the many. Our purpose is to work towards a future we can all trust, and, hence, we support our customers in using their data responsibly through our services and expertise.

High customer satisfaction
Customer-centricity is at the heart of Epical's operations. Our local presence enables close, long-standing customer relationships. Proof of the success of our customer-centric approach was seen in our customer experience survey conducted in December 2023, showing that 89 percent of our customers recommend Epical to others.

Although no formal customer experience survey was conducted in 2024, ground-level feedback confirms that customer satisfaction remains high. Customers particularly appreciate the expertise of Epical's professionals, and the continuity of relationships built over years of collaboration.

Epical's most significant customer risks are related to a potential decrease in competitiveness and its financial consequences for the company in the form of lost customers or revenue. In addition, potential reputational risks in exceptional situations such as incidents have been identified as a customer risk. To mitigate these customer-related risks, Epical remains proactive in ensuring competitiveness through continuous skill development, strategic market insights, and a customer-driven approach to service innovation. We actively anticipate customer needs to secure the right expertise and solutions. Additionally, Epical has risk management and communication plans in place to handle potential reputational risks effectively.

Local presence with global capabilities
Epical operates in ecosystems that include customers as well as platform and solution partners. Working in close cooperation with the customer enables us to understand and support specific business needs and to build value together.

While local presence is still a key differentiator for Epical, many customers welcome also more distributed, location-independent delivery models that utilize also nearshore and offshore capabilities, when needed. In the provision of services, Epical uses regular offshoring partners in e.g. the Philippines and India.

89%

Of our customers recommend Epical to others in 2023. Although no formal customer experience survey was conducted in 2024, ground-level feedback confirms that customer satisfaction remains high.

Sustainable operations

Since the separation from Enfo in June 2023, while continuing to apply the sustainability approach and KPIs defined at Enfo as applicable, Epical has developed its own sustainable operations and KPIs, with a double materiality assessment and CSRD aligned approach forming the basis together with the corporate strategy, purpose, and virtues defined in 2024.

Responsible operations

The expectations and demands for sustainable business development and solutions within the industry are evident. Through our data-driven solutions, we can support our customers in their efforts to do responsible and sustainable business. Our customer experience survey conducted in December 2024, showed that the view on Epical as a responsible partner that supports customers' work for a sustainable business digitally socially, environmentally or financially received a high rating of 4.1 (scale 1–5).

Digital responsibility

Ensuring that both our own and our customers' data are stored and processed in a safe and appropriate manner is our top priority. Information security and data privacy are built into Epical's daily operations and are always of the highest standard. We store and process personal data according to the EU General Data Protection Regulation (GDPR), in line with our purpose to work towards a future we can all trust. Moreover, we ensure the security of our own data and systems by using internally the same security services that we provide to our customers by utilizing the services of Enfo's Security Operations Center.

Epical's information security culture is developed through an information security awareness program for employees. Our employees also participate in data privacy training and maintain certifications related to information security. Also, all new employees starting at Epical are educated in security and data privacy principles as part of the onboarding process.

Security governance as a core

At Epical, information security is managed centrally, and operations are based on risk management and responsibilities, roles and documents approved by the management.

Epical is committed to continue to apply its information security strategy and quality management in accordance with the respective certificate requirements. To ensure that Epical's data governance is in line with certificate requirements, we developed policies related to information security, IT governance, supplier information security, data protection and data privacy after the separation from Enfo.

A Security Governance Team has been established to monitor and act on security topics related to Epical. The team consists of Epical's Chief Security Officer, Head of ICT, IT Manager, as well as its Security Officer. Security matters are also governed on management level in the Security Steering Group, including COO, management team and Group ICT.

Digital risks that companies can face encompass a wide range of threats and vulnerabilities, e.g. cybersecurity threats, virus attacks, or data breaches. Hence, a high level of information security is crucial for Epical, and we protect both our own and our customers' data confidentiality, integrity and availability. We also ensure a high level of security knowledge among our employees.
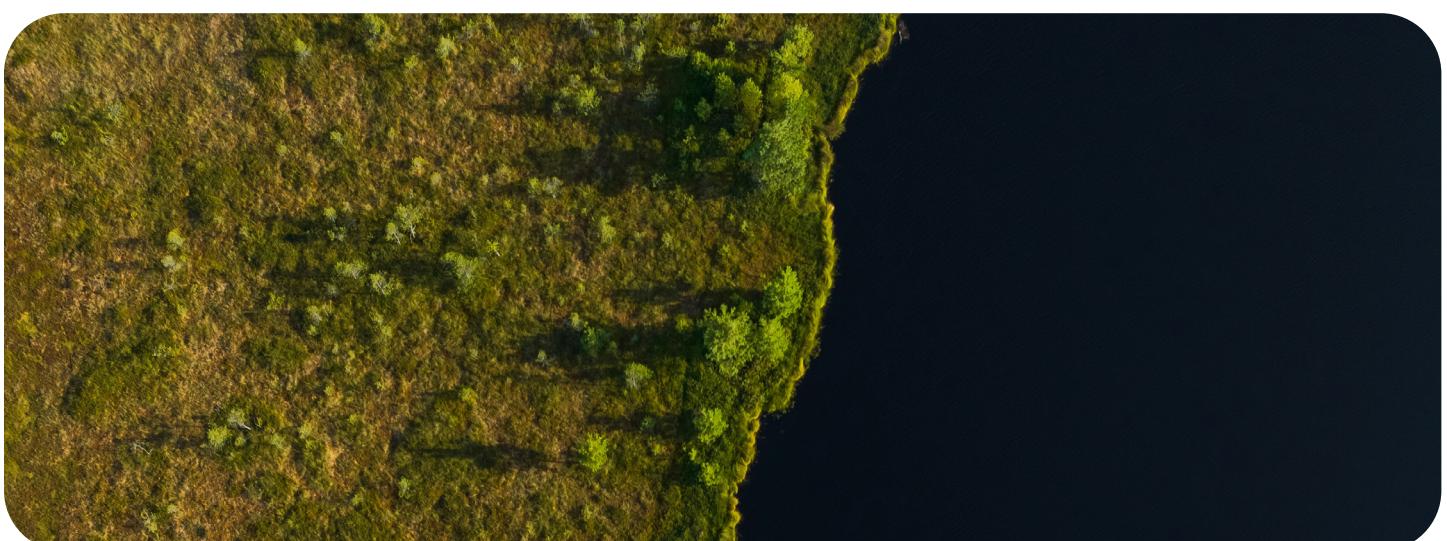
During 2024, there was no privacy breaches caused by Epical employee.

In 2024, a risk management policy was published to provide a framework for the monitoring and management of corporate risks. Also, security awareness trainings for all Epicals, run by Epical's Security Governance Team will be organized to ensure top level security knowledge among all employees.

Environmental responsibility

During the conducting work of double materiality analysis, it was observed that climate change (ESRS E1) and resource use and circular economy (ESRS E5) standards are material for our business in environmental framework.

A carbon footprint calculation was conducted for the year 2023 as part of the CSRD framework. As a result of the calculation, the carbon footprint of Epical was approximately 1965 tCO2e. The calculation for 2024 is currently ongoing, and we expect a reduction in emissions, particularly from indirect emission sources. Based on the carbon footprint calculation, a climate transition plan was developed in accordance with the Paris Agreement on climate change. The most significant measures to reduce greenhouse gas emissions are related to focusing on increasing renewables as energy resources, minimizing our travel emissions and refining the data from previous calculation results.

Epical uses a leasing partner for work-related equipment acquisitions such as laptops and mobile phones. From circular economy perspective, the actions of a leasing partner in promoting the circular economy are emphasized. Epical collaborates only with a responsible leasing partner.

Epical's environmental impact is mainly related to electricity consumption, office-related services, as well as the carbon footprint from indirect costs. As we don't produce any tangible products, we take pride in the services and expertise we offer and the quality of our operations.

Business travel

The level of CO2e emissions generated from business travel has been decreasing since 2019 due to travel guidelines and investments in digital communication tools established at Epical. According to Epical's Travel policy, employees are advised not to travel for non-critical internal meetings.
It's recommended to use eco-friendly means of travel, such as trains over airplanes when applicable.

Epical's company car policy will be reviewed so that the new policy will support more environmentally friendly options, such as use of electric cars.

Sustainable office buildings

Epical has ten offices in Finland and Sweden. We focus on reducing our environmental impact by selecting sustainable buildings for our office premises when possible. Our goal is to have all our premises LEED or BREEAM certified, as both the LEED and BREEAM standards set requirements for social, environmental, and financial sustainability performance. Epical's office in Espoo has a BREEAM certification and the offices in Stockholm, Gothenburg and Västerås have a LEED Gold certification.

Our premises are mainly (90 percent) powered by renewable electricity.

Theme	Description	KPI	2024	Goal	Primary Risks
Society: Employees	To be the obvious choice as an employer, providing employees with a work environ- ment that emphasizes well-being, safety, and a great workplace culture.	• Employee engagement • Number of women and men	• 76 • 22% / 78%	• >70 • 30% / 70%	Competitiveness risk, reputational risk
Environment	To promote the use of renewable energy and minimize the carbon footprint of travel and operations.	Total CO₂e emissions/ year	1,965 tCO2e	N.A.*	Reputational risk
Prevention of Corruption and Bribery	Zero tolerance for all forms of corruption, e.g., bribery. Personnel and supplier awareness of ethical conduct.	Reported violations	0	0	Reputation risk and, by extension, competitive- ness risk
Information Security	To protect our own and our customers' data confidentiality, integ- rity, and availability. Compliance with GDPR.	Reported personal data breach notifications	0	0	Reputational risk, con- tractual and sanction risks

Risk Management

and Its Impact on Epical's Development, Results, and Financial Position

Personnel risks and Impact

The primary personnel risks for Epical include employee turnover, recruitment challenges, and work-related stress. These factors directly impact project delivery, customer satisfaction, and long-term company growth. High turnover increases recruitment and onboarding costs while delaying project timelines, which may negatively affect financial performance.

To mitigate these risks, Epical has implemented:

- Engagement pulse surveys and structured feedback sessions to identify and address employee concerns early.

- A well-being program, including mental health support, ergonomic workplace improvements, and stress management workshops.

- Career development pathways, ensuring employees have access to professional training, leadership programs, and mentorship to foster long-term commitment.

- A competitive benefits package that includes flexible work arrangements, performance-based incentives, and employee recognition programs.

These initiatives improve employee retention, enhance workplace satisfaction, and ensure that Epical remains a preferred employer, reducing long-term HR costs and improving operational stability.

Customer Risks and Impact

Customer risks primarily stem from decreased competitiveness, loss of key customers, and reputational damage in the event of incidents or service failures. A decline in customer satisfaction or loyalty can lead to revenue losses, affecting financial results and market positioning.

To address these risks, Epical has reinforced its customer engagement and service strategies by:

- Engagement pulse surveys and structured feedback sessions to identify and address employee concerns early.

- A well-being program, including mental health support, ergonomic workplace improvements, and stress management workshops.

- Career development pathways, ensuring employees have access to professional training, leadership programs, and mentorship to foster long-term commitment.

- A competitive benefits package that includes flexible work arrangements, performance-based incentives, and employee recognition programs.

By focusing on customer retention and proactive risk mitigation, Epical ensures long-term revenue stability and maintains a competitive edge in the industry.

Digital Risks and Impact

Operating in a digital landscape presents risks related to cybersecurity threats, data breaches, and third-party vendor dependencies. A security incident could lead to operational disruptions, legal liabilities, and reputational damage, potentially resulting in significant financial penalties.

To mitigate these risks, Epical has established a multi-layered cybersecurity framework, including:

- Strict adherence to ISO 27001 standards, ensuring compliance with best practices for information security management.

- Regular penetration testing and vulnerability assessments, identifying potential weaknesses before they can be exploited.

- Advanced threat detection systems, enabling real-time monitoring and rapid response to security incidents.

- Mandatory cybersecurity training for all employees to reduce the risk of human error leading to data breaches.

- Vendor risk assessments, ensuring that third-party partners adhere to stringent security policies before engaging in business with Epical.

These measures safeguard Epical's digital infrastructure, protecting both internal operations and customer data, while maintaining compliance with global data protection regulations.

Environmental and Sustainability Risks and Impact
Environmental risks include carbon emissions from business travel, office energy consumption, and waste management inefficiencies. Poor environmental responsibility can lead to reputational damage, loss of environmentally conscious customers, and regulatory challenges.

To manage these risks, Epical has strengthened its sustainability initiatives by:

- Prioritizing renewable energy sources for office spaces, ensuring a reduced carbon footprint.

- Optimizing travel policies, replacing unnecessary business trips with virtual collaboration tools.

- Sourcing office buildings with high environmental standards, ensuring energy efficiency and responsible waste management.

- Aligning with the ISO 14001 environmental management system, ensuring systematic efforts toward sustainability.

By integrating these initiatives into business operations, Epical strengthens its reputation as a responsible corporate entity and aligns with global sustainability expectations.

Financial Position and Development Impact
Effective risk management is essential for Epical's long-term financial stability and strategic growth. By addressing key risks proactively, Epical:

- Ensures cost efficiency through operational excellence program, reduced employee turnover, lower recruitment costs, and optimized business travel expenses.

- Protects revenue streams by maintaining customer loyalty and proactively addressing service-related risks.

- Safeguards operational continuity by mitigating cybersecurity threats and ensuring compliance with global regulations.

- Enhances market competitiveness by maintaining a strong reputation in sustainability, customer service, and innovation.

Towards a future
we can all trust

Our expertise is data, our product is trust.
Epical is a Nordic data consulting company specializing in areas such as data and analytics, security, applications, and integrations. Together with our 400 digital experts, we support and enable the management, application, and protection of our customers' data. We see the responsible use of data as a powerful tool to create positive change in the world, helping us solve some of the most pressing challenges for our customers and society at large.

Website

Contact us

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