

Sustainability report

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Introduction

Reporting Scope and Framework

The Storytel AB (publ) Sustainability Report covers the financial year concluding on 31 December 2025. This report reflects our continuous commitment to providing stakeholders with transparent, comparable, and reliable insights into our environmental, social, and governance (ESG) performance. The Sustainability Report has been prepared in accordance with the Annual Accounts Act, Chapter 6, Section 10-13, according to the prior wording that was in effect before 1 July 2024.

To maintain a high standard of accountability, we have further developed our sustainability reporting on a voluntary basis, drawing inspiration from the Corporate Sustainability Reporting Directive (CSRD). While Storytel Group is not currently within the mandatory scope of the directive, we have chosen to align elements of our reporting with its structure to enhance transparency and comparability. This has supported our transition from legacy sustainability pillars to a more globally recognised ESG framework, reflecting both long-term ambitions and the evolving expectations of our stakeholders.

Furthermore, our commitment to the UN Global Compact and its Ten Principles, which we joined in 2021, remains steadfast, guiding our actions toward the wellbeing of people and the planet.

Aligning Our Sustainability Disclosure

In alignment with our 2025 objective, this year’s reporting cycle represents a further step in the development of our methodology. Historically, Storytel’s sustainability efforts were categorized under a proprietary three-pillar approach: Footprint (Planet), Brainprint (Customers), and Fingerprint (Employees and Partners).

In a strategic shift to enhance comparability and clarity, we are now transitioning these focus areas into the universally recognized Environmental (E), Social (S), and Governance (G) framework. This alignment allows us to leverage the standardized disclosure requirements of the European Union while maintaining the core values that have always driven our sustainability agenda.

Legacy pillar	Core Value	New ESG Category
Footprint	Wellbeing of the Planet	Environmental (E)
Brainprint	Wellbeing of the Customers	Social (S)
Fingerprint	Wellbeing of the Employees	Social (S)
Fingerprint	Wellbeing of the Partners	Social (S) / Governance (G)
Cross-pillar	Accountability and Ethics	Governance (G)



General Information

Basis for Preparation

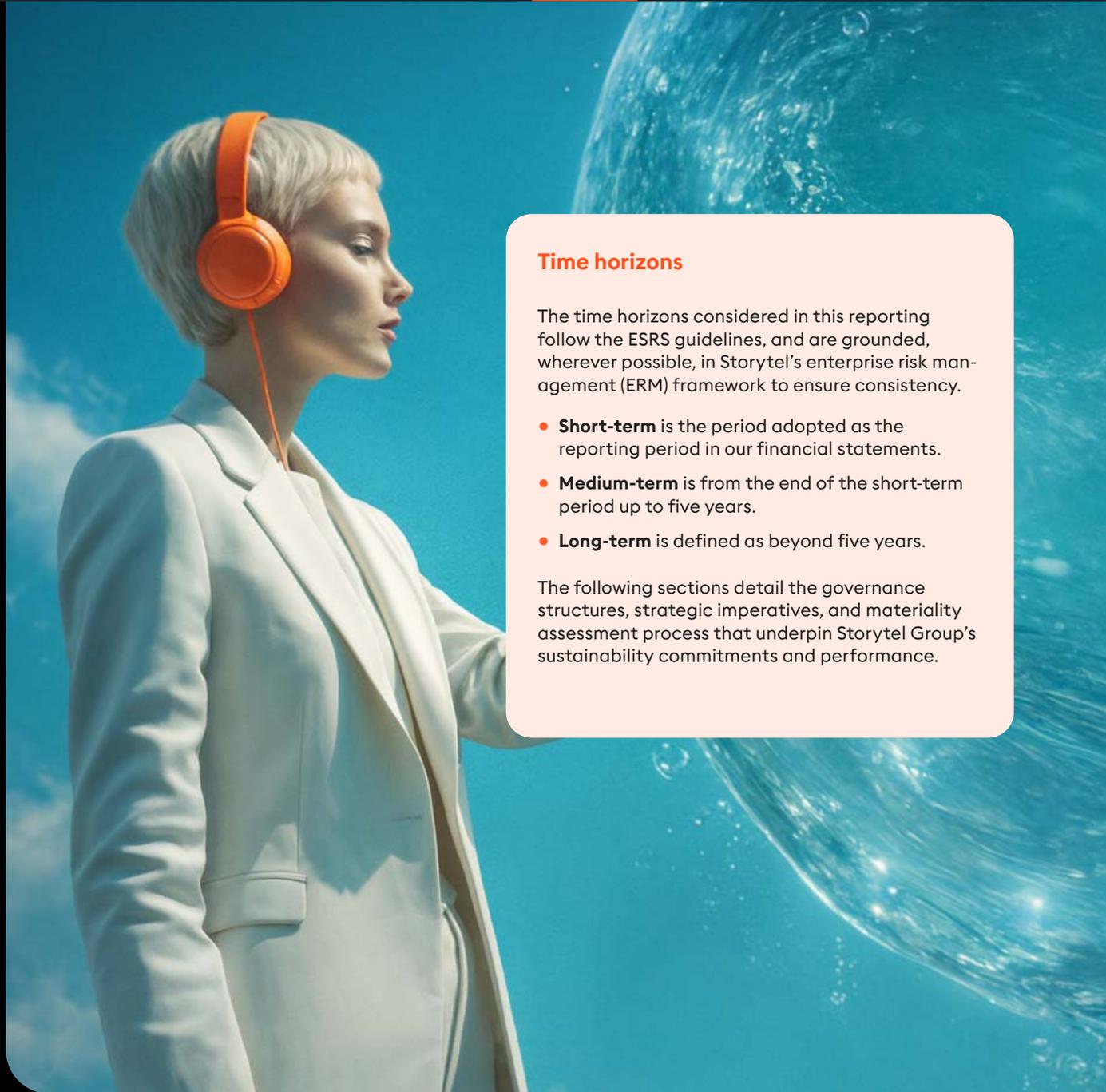
Reporting Boundary and Financial Control

Consistent with our financial reporting, Storytel Group applies a financial control approach to its sustainability disclosures. This means the sustainability statements are prepared on a consolidated basis with the same scope as our financial statements.

The report encompasses the Parent Company, Storytel AB (publ), and all subsidiaries controlled directly or indirectly by the Group. This unified boundary supports a cohesive approach to our reporting across both the Streaming and Publishing business segments. While Storytel Group is not subject to mandatory sustainability reporting requirements, we apply a comply-or-explain approach to ensure transparency and credibility in our voluntary disclosure.

Value Chain and Impact Mapping

Our commitment to sustainability extends beyond our internal operations. This statement covers material impacts, risks, and opportunities (IROs) connected to Storytel Group through our direct and indirect business relationships across the upstream and downstream value chain. We have mapped these relationships by carefully considering our activities, services, products, and the various geographic locations in which we operate.



Time horizons

The time horizons considered in this reporting follow the ESRS guidelines, and are grounded, wherever possible, in Storytel’s enterprise risk management (ERM) framework to ensure consistency.

- **Short-term** is the period adopted as the reporting period in our financial statements.
- **Medium-term** is from the end of the short-term period up to five years.
- **Long-term** is defined as beyond five years.

The following sections detail the governance structures, strategic imperatives, and materiality assessment process that underpin Storytel Group’s sustainability commitments and performance.

Sustainability Governance

Storytel Group maintains a governance structure designed to ensure accountability, strategic oversight, and long-term value creation for our shareholders and stakeholders. Effective governance provides the strategic architecture for integrating sustainability into our core business.

Diversity Policy - Board of Directors

Storytel Group, through the nomination committee, strives for the Board to have a composition that is appropriate with regard to the company’s operations, development stage and other conditions. This composition is characterized by versatility and breadth regarding the competence, experience, age, education and professional background of the members elected by the AGM. The nomination committee strives to ensure diversity and equal gender representation on the Board.

Division of responsibilities

As of December 31, 2025, our governance structure is designed to drive the “2028 Storytel Group Strategy”. The composition and diversity of our primary governing bodies, presented by headcount, are summarised below.

The Board of Directors is responsible for the Group’s annual governance cycle, including sustainability, encompassing the review and approval of related goals, policies, and processes. Progress against objectives is documented within the annual Sustainability Report, which is subject to the Board’s final review and approval.

Within the Board of Directors, the Audit Committee convenes at least five times per year and holds specific responsibility for ensuring Group compliance with the applicable requirements concerning environmental, social, and governance (ESG) matters. The Audit Committee oversees strategic and systematic sustainability work across the business, manages goal-setting and reporting processes, strengthens relations with external stakeholders, operates with high business ethics, and supports the Board in fulfilling its responsibilities.

Risk Management and Internal Controls over Sustainability Reporting

Sustainability risks and controls are integrated into Storytel Group’s broader Enterprise Risk Management (ERM) and Internal Control frameworks to ensure data accuracy and regulatory compliance across all disclosures.

Our Enterprise Risk Management includes a dedicated annual assessment to prioritize sustainability risks based on their impact and likelihood. This process evaluates factors—such as regulatory requirements and data reliability—that could affect reporting integrity. The most significant risks are reported to the Group Executive Management Team

for their final assessment, then consolidated into the corporate risk report for Audit Committee oversight.

To ensure the reliability of our sustainability data, Storytel Group utilizes a structured internal control system based on process mapping and documented risks and controls. This framework identifies critical data points where errors could occur, and implements specific control activities to mitigate risks. These controls are continuously monitored to ensure their effectiveness, providing a clear audit trail from raw data to the final sustainability disclosures.



Body	Total Members	Executive	Non-Exec	Women (%)	Men (%)	Independent (%)
Board of Directors	7	0	7	43%	57%	86%
Executive Management Team	10	10	-	60%	40%	N/A

Note: There are currently no formal employee representatives on the Board; however, employee perspectives are integrated via the Chief People Officer and direct engagement with the Group Executive Management Team.

Strategy, Business Model, and Value Chain

Storytel Group aspires to lead in innovative storytelling by bridging the gap between world-class publishing and cutting-edge technology. Our business model—the engine for our value creation and sustainability strategy—is organized into two core segments:

- **Streaming:** Operating in 25+ markets under brands like Storytel, Mofibo, and Audiobooks.com, this segment delivers stories in over 55 languages, tailored for the modern digital lifestyle.
- **Publishing:** Comprising renowned houses like Norstedts Publishing Group, Gummerus, People’s, Lind & Co, Bokfabriken, and Storyside, this segment creates and distributes content and stories across printed book, audiobook, and e-book formats.

By integrating these business areas, we manage our operational value chain to address material impacts, risks, and opportunities (IROs), ensuring that our growth aligns with our sustainability commitments.

The Group's value chain extends from content creation to final consumption:

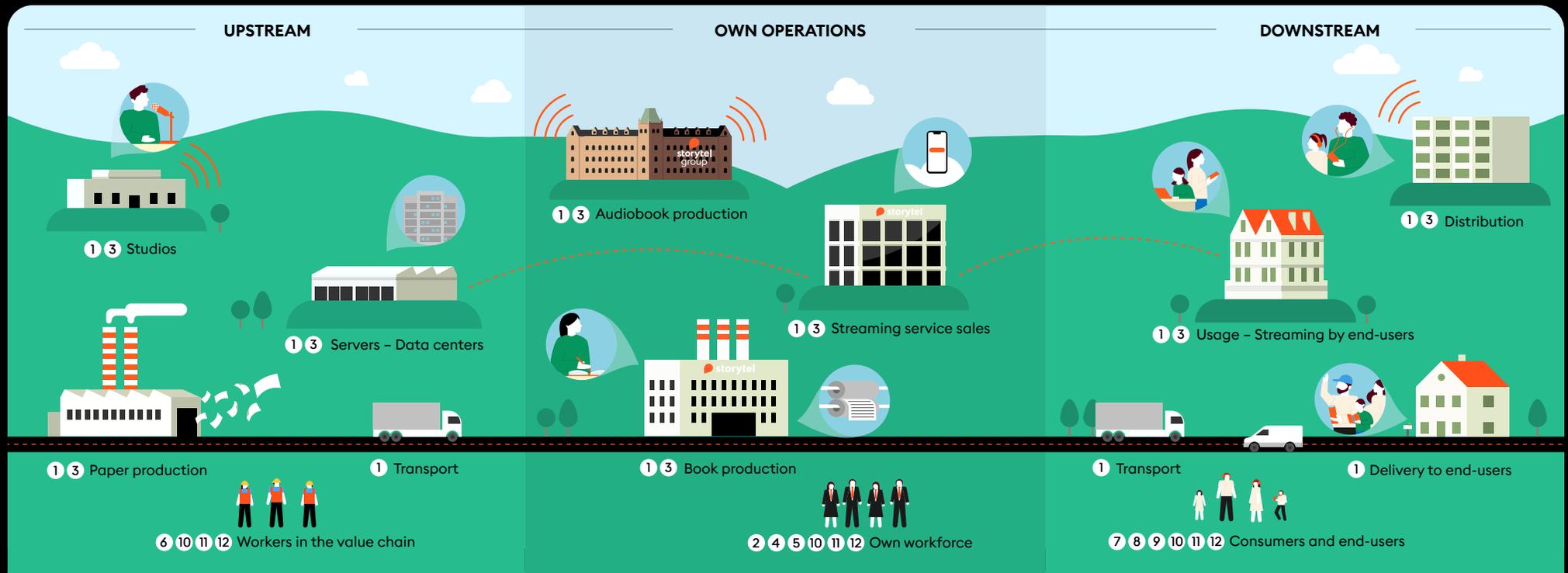
- **Upstream:** Key upstream activities include content creation in partnership with authors, studios, and narrators; paper production for our print books by specialized paper suppliers; and the technical infrastructure provided by data centers, such as Google Cloud Services, which power our digital platform.
- **Own Operations:** Our core operations are organized within the two business segments, Streaming and Publishing, which work in synergy to produce and distribute stories.

- **Downstream:** The downstream value chain is characterized by the impact of our streaming platform in digitizing literature and making it widely accessible, as well as the distribution of physical books through environmentally conscious logistics partners to retailers and end consumers.

This integrated business model and value chain form the basis for our systematic process of identifying the most significant sustainability-related issues relevant to our operations and stakeholders.



Value chain



Material sub topics

- 1 Climate change mitigation 2 Climate change adaptation 3 Energy 4 Working conditions - Own workforce 5 Equal treatment and opportunities for all
- 6 Working conditions - Workers in the value chain 7 Information-related impacts for consumers and/or end-users 8 Personal safety of consumers/end-users
- 9 Social inclusion of consumers and/or end-users 10 Corporate culture 11 Protection of whistleblowers 12 Corruption and bribery prevention and detection including training

Process to Identify and Assess Material Topics

The Double Materiality Assessment (DMA) is the compass that directs Storytel Group’s sustainability strategy toward the issues where we can make the greatest impact. In 2024, we conducted a rigorous, systematic assessment to identify our most significant impacts, risks, and opportunities (IROs) from both an Impact and a Financial perspective.

The 2024 Foundation

Our comprehensive 2024 assessment involved:

- **Stakeholder Engagement:** Targeted interviews and collaborative workshops with a range of internal and external stakeholders to gather diverse perspectives on sustainability priorities.
- **Identification of IROs:** Identifying and evaluating a broad spectrum of potential impacts, risks, and opportunities, which formed the basis for determining materiality.
- **Internal Expertise:** Internal leads provided deep-dive insights and knowledge of key stakeholders and sustainability topics to provide expert insights into relevant matters and to assist in the assessment of IROs.
- **Review and Scoring:** A meticulous review and scoring process was performed on each sustainability matter during multiple interviews and workshops using methodologies aligned with ESRS guidelines and integrated into our Enterprise Risk Management (ERM) framework.

This structured process provided a robust foundation for defining our material topics, which are detailed in the subsequent section.

2025: A Year of Strategic Consistency

For the 2025 reporting period, Storytel Group has elected to maintain the material topics identified in the previous year. This decision allows us to focus on the following:

- **Reporting Maturity:** Maintaining our 2024 sustainability topics supports our ambition to strengthen data collection and reporting processes across the entire Group. This approach ensures consistency and comparability over time while we gradually transition toward a more standardized, future-oriented format.
- **Regulatory Monitoring:** We continue to monitor evolving EU sustainability regulations and initiatives aimed at simplifying reporting. These developments guide our long-term reporting evolution without altering the scope of this year’s voluntary disclosure.



Material Impacts, Risks, and Opportunities

The Storytel Group’s sustainability strategy is directed by the full set of material impacts, risks, and opportunities (IROs) identified in our Double Materiality Assessment (DMA). This assessment guides our transition to the Environmental, Social, and Governance (ESG) framework, establishing core material topics across all three pillars. These include Environmental matters (E1 Climate change), such as climate change mitigation, adaptation, and energy; Social commitments (S1 Own Workforce, S2 Workers in the Value chain, and S4 Consumers and End-users); and key Governance issues (G1 Business conduct), encompassing corporate culture, protection of whistleblowers, and anti-corruption.

The table presents the definitive outcomes of Storytel Group’s DMA. These topics form the core of our 2025 Sustainability Report and guide our resource allocation across our Streaming and Publishing segments.

- Environmental ● Social ● Governance
- + Positive - Negative
- Opportunity R Risk

Impact materiality	Double materiality
<ul style="list-style-type: none"> ● E1 Energy - ● E1 Climate change mitigation - ● S4 Personal safety for consumers and end-users + ● S4 Social inclusion of consumers and end-users + ● G1 Corporate culture + ● G1 Protection of whistleblowers + 	<ul style="list-style-type: none"> ● S1 Equal treatment and opportunities for all + R ● S1 Working conditions for own workforce +/- R ● S2 Working conditions for workers in the value chain + R ● S4 Information-related impacts for consumers and end-users - R
Non material	Financial materiality
<ul style="list-style-type: none"> ○ Pollution of soil ○ Direct impact drivers on biodiversity loss ○ Resource inflows ○ Waste ○ Other work-related rights (Own WF) ○ Other work-related rights (WVC) ○ Affected communities ○ Rights of indigenous people ○ Management of relationships with suppliers ○ Political engagement ○ Pollution of air ○ Pollution of water ○ Impacts on the state of species ○ Resource outflows ○ Equal treatment and opportunities for all (WVC) ○ Rights of affected communities 	<ul style="list-style-type: none"> ● E1 Climate change adaptation R ● G1 Corruption and bribery prevention and detection including training R

Storytel Group’s Material and Double Material ESRS sub-topics

Material impacts, risks and opportunities

Topic	Sub-topic	IRO name	IRO type	Value chain	Time horizon
E1 Climate change	Climate change mitigation	Direct and indirect GHG emissions, Scope 1-3	Actual negative impact	Upstream/ Own operations/ Downstream	Short-term/ Medium-term/ Long-term
	Climate change adaptation	Inability to measure emissions	Risk	Own operations	Short-term/ Medium-term
	Energy	Energy consumption and mix in Scope 1-3	Actual negative impact	Upstream/ Own operations/ Downstream	Short-term/ Medium-term/ Long-term
S1 Own workforce	Working conditions	Working time / Work-life balance (Flexible work-place)	Actual positive impact	Own operations	Short-term/ Medium-term
	Working conditions	Working time	Risk	Own operations	Short-term/ Medium-term
	Equal treatment and opportunities for all	Diversity, Equity, Inclusion, Belonging (DEIB)	Risk	Own operations	Short-term/ Medium-term
S2 Workers in the value chain	Working conditions	Job opportunities	Opportunity	Upstream	Short-term/ Medium-term
	Working conditions	Industry evolution driven by AI and technology	Risk	Upstream	Short-term/ Medium-term
S4 Consumers and end-users	Information-related impacts for consumers and/or end-users	Privacy	Potential negative impact	Upstream/ Own operations/ Downstream	Short-term/ Medium-term
	Information-related impacts for consumers and/or end-users	Privacy	Risk	Upstream/ Own operations/ Downstream	Short-term/ Medium-term
	Personal safety	Health and safety	Actual positive impact	Downstream	Short-term/ Medium-term
	Social inclusion of consumers and/or end-users	Access to products and services	Actual positive impact	Own operations/ Downstream	Short-term/ Medium-term
G1 Business conduct	Corporate culture	Code of Conduct	Actual positive impact	Upstream/ Own operations/ Downstream	Short-term/ Medium-term
	Protection of whistleblowers	Whistleblower process	Potential negative impact	Upstream/ Own operations/ Downstream	Short-term/ Medium-term
	Corruption and bribery prevention and detection including training	Anti-Corruption and Bribery	Risk	Upstream/ Own operations/ Downstream	Short-term/ Medium-term

Adopted policies to handle material IROs

Steering document	Description	Scope	Connection to international frameworks and conventions	Document owner	Decision level	Availability
Group Code of Conduct	Defines the ethical principles and values that guide our business conduct and interactions.	Group	UN Global Compact, OECD Guidelines for Multinational Enterprises	CEO	Board of Directors	Internal document
Supplier Code of Conduct	Sets out the environmental, social, and ethical requirements for our suppliers and partners.	Upstream value chain	UN Global Compact	CEO	Board of Directors	External website
Anti-Bribery and Corruption Guideline	Instructions to prevent, detect, and respond to bribery and corrupt business practices.	Group	UN Global Compact	Legal department	General Counsel	Internal document
Group Whistleblowing Instruction	Provides a secure channel for reporting misconduct and outlines the handling process.	Group	EU Whistleblowing Directive	People department	General Counsel	Internal document
Risk Management Policy	Framework for identifying, assessing, and managing risks, including sustainability risks.	Group	COSO Framework	CFO	Board of Directors	Internal document
Information Security Policy	Defines the overall principles, governance, and management of Storytel's information security program.	Group	ISO/IEC 27001	CPTO	Board of Directors	Internal document
Internal Privacy Policy	Governs the processing of personal data internally.	Group	GDPR	CEO	Board of Directors	Internal document
External Privacy Policy	Governs the processing of personal data towards consumers.	Downstream value chain	GDPR	CPTO	Board of Directors	External document
IT Policy	Defines proper use of IT assets including hardware, software, and third-party services and systems.	Group	N/A	CPTO	Board of Directors	Internal document

The following sections will provide detailed disclosures on these identified material topics, beginning with Environmental matters related to climate change.



Environmental Information

EI Climate Change

Storytel Group is committed to identifying and reducing the environmental footprint of our direct and indirect operations. In 2025, we evolved our legacy “Footprint” pillar—representing our physical and digital impact—into a structured management of climate-related impacts. By establishing a reliable and accurate data baseline across our Streaming and Publishing segments, we create a transparent foundation for our long-term environmental stewardship and future climate disclosures.

Climate Strategy and Perspective

Our environmental strategy is integrated into our business model using a financial control approach. While we do not yet have a formal 1.5-degree transition plan, we will focus on establishing a grounded, full GHG disclosure for the coming reporting periods.

	Sub-topic	IRO name	Description	Value chain
EI Climate change	Climate change mitigation	Direct and indirect GHG emissions, Scope 1-3	Greenhouse gas emissions are generated by Storytel Group on the publishing side by paper mills, printing factories and transportation, and on the streaming side by both data centers and end-users.	Upstream/ Own operations/ Downstream
	Climate change adaptation	Inability to measure emissions	There is a risk that even if Storytel Group tracks climate related data we fail in reducing our emissions due to not having a clear climate change strategy including clear targets for emission reductions.	Own operations
	Energy	Energy consumption and mix in scope 1 - 3	The energy consumption for the streaming service is managed by Google and mainly consists of renewable energy. In publishing, the transportation services are users of fossil fuel energy sources, which cause GHG emissions when combusted. The paper mills and printing facilities have a mix of renewable energy, recycled energy, sawmill chips and more.	Upstream/ Own operations/ Downstream

Policies and Guidelines for Environmental Footprint

Storytel Group utilizes a comprehensive suite of policies and guidelines to govern its environmental impact and ensure high standards of business conduct.

Code of Conduct: The Group-wide Code of Conduct establishes the fundamental expectation that all employees and representatives act as stewards of the environment. In alignment with the UN Global Compact's Ten Principles, the commitment to operating sustainably is guided by three core environmental pillars:

- **Precautionary Approach:** Support for a precautionary approach to environmental challenges, ensuring that potential risks are mitigated throughout the decision-making process.
- **Promoting Responsibility:** Active support for initiatives that promote greater environmental responsibility across both the streaming and publishing segments.
- **Clean Technology:** Encouragement of the development and diffusion of environmentally friendly technologies, particularly within digital infrastructure and distribution models.

Travel Instructions: To manage the carbon footprint from business travel, Storytel Group promotes and encourages digital collaboration as the default option across all business segments, with local adaptations to fit specific operational needs. When travel is necessary, rail is preferred over air, and employees are encouraged to choose lower-emission transport modes to reduce the overall carbon intensity of business travel.

Supplier Code of Conduct: Recognizing that environmental impact extends across the value chain, the Supplier Code of Conduct requires partners to uphold high environmental standards. This is particularly critical in addressing upstream emissions from manufacturing and logistics. Suppliers are expected to implement continuous improvement plans for energy conservation and the use of sustainable materials.

Actions related to Climate Change

Our environmental actions are tailored to the distinct operational characteristics of our two business segments:

Publishing: Resource Stewardship and Circularity

The Publishing segment focuses on the lifecycle of physical books and the efficient use of raw materials. This focus on resource efficiency not only reduces our environmental impact but also supports our financial performance through optimized production.

- **Sustainable Sourcing:** Nearly 100% of our books are printed on Forest Stewardship Council (FSC)-certified paper. We collaborate with both printers and paper mills to develop lower-impact, lower-grammage paper grades to reduce the total material footprint per book.
- **Circularity and Recycling:** We utilize demand forecasting and sales data to minimize overproduction. In Sweden, 70 percent of all unsold books are recycled via our partner, Speed Logistics, where they are baled and returned to paper mills for reuse. Unsold or damaged books are sent to energy recovery or material recycling, never to landfill.
- **Logistics:** We avoid air freight for book distribution to minimize transportation intensity.

Streaming: Digital Efficiency and Cloud Infrastructure

As a digital-first segment, a significant portion of our environmental footprint is associated with data storage and streaming, which is why we focus on the energy efficiency and carbon intensity of our platform.

- **Carbon-Free Hosting:** Our service is powered by Google Cloud, a provider committed to reaching net-zero emissions and operating on 24/7 carbon-free energy by 2030¹.
- **Cloud Optimization:** We focus on cloud utilization optimization—identifying underutilized resources and implementing architectural changes to improve energy efficiency and reduce digital waste across our streaming platform.

¹) Google's 2025 Environmental Report

Energy Consumption and Greenhouse Gas (GHG) Emissions

For the 2025 reporting period, our primary focus has been the comprehensive consolidation of Scope 1 and Scope 2 emissions across the Storytel Group. In parallel, we have initiated a comprehensive mapping of our Scope 3 value chain emissions. This ongoing work focuses on identifying high-impact categories across both segments to ensure that future disclosures are grounded in a verifiable and complete dataset. While quantitative Scope 3 data is absent from this report, this mapping is a critical step toward a full emissions profile.

Greenhouse Gas (GHG) Emissions Scope 1 and 2

Our GHG emissions profile reflects the operational footprint of Storytel Group’s global offices. Prepared on a consolidated basis, this data encompasses the same entities as our financial reporting across both our Streaming and Publishing segments.

Accounting Principles and Data Quality

To ensure the highest level of accuracy, we apply a two-part data hierarchy: **Primary Data** is sourced directly from utility providers or landlord-verified statements, while **Estimated Data** is used only where primary data is unavailable, using m² intensity factors or extrapolated consumption patterns.

We view data integrity as an ongoing process of refinement. We are continuously working to improve our data collection methods and internal controls to provide an increasingly robust basis for our climate reporting. This includes transitioning from estimated to primary data sources wherever possible to enhance the granularity and reliability of our environmental disclosures.

Reporting Methods

Scope 1 (Direct): Includes emissions from sources owned or controlled by the Group, primarily related to heating in our office facilities in the form of stationary combustion (e.g. natural gas).

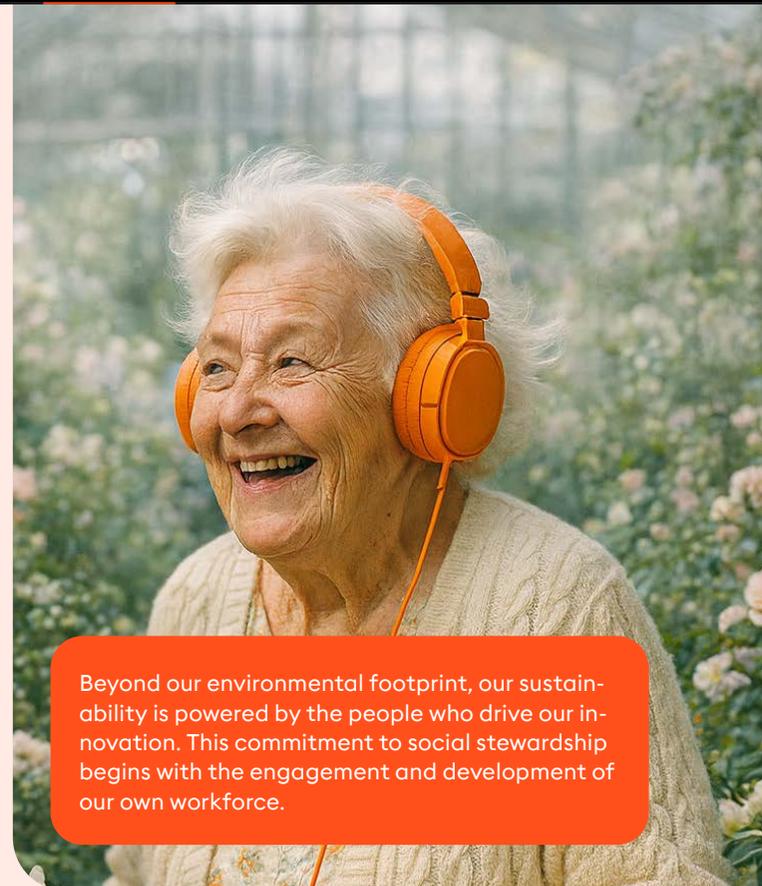
Scope 2 (Indirect): Encompasses purchased electricity, heating, and cooling consumed by the Group. We use dual-reporting to provide transparency:

- **Location-based:** Reflects the average emissions intensity of the local grids where our energy is consumed.
- **Market-based:** Reflects emissions from electricity that has purposefully been chosen (including renewable energy certificates where applicable).

2025 Consolidated Emissions Table

The following data is managed and aggregated via our internal sustainability system, covering all controlled entities within the Group’s financial reporting boundary.

GHG Emissions (tCO ₂ e)	Streaming	Publishing	Group Total (2025)
Scope 1	52.9	0.0	52.9
Scope 2 (Market-based)	81.0	14.2	95.2
Scope 2 (Location-based)	74.4	17.9	92.3
Total Scope 1 and 2 (Market-based)	133.9	14.2	148.1



Beyond our environmental footprint, our sustainability is powered by the people who drive our innovation. This commitment to social stewardship begins with the engagement and development of our own workforce.

Social Information

S1 Own Workforce

Storytel Group’s success is powered by the creativity, dedication, and talent of our employees. We are committed to fostering a diverse, equitable, and inclusive workplace that promotes engagement, development, and well-being for everyone. Historically captured under our “Fingerprint” pillar, our commitment to the well-being of our employees has evolved into a strategic priority within our Social (S) disclosures.

In 2025, Storytel Group took a decisive step in strengthening its leadership by recruiting a Chief People Officer (CPO) to the Group’s Executive Management Team (EMT). This ensures our human capital strategy, ranging from talent development to diversity and inclusion, is represented at the highest level of decision-making.

Our commitment to representation is reflected in the composition of our leadership. As of year-end 2025, the EMT comprised 60% female representation (6 women and 4 men). We believe this parity at the top is a vital indicator of our inclusive culture and sets the standard for our broader workforce across all 25+ markets. Under the guidance of the CPO, we continue to evolve our people strategy, ensuring that Storytel remains a place where every employee can thrive and contribute to the future of storytelling.

	Sub-topic	IRO name	Description	Value chain
S1 Own workforce	Working conditions	Working time / Work-life balance (Flexible workplace)	Employees are part of a safe working environment with transparent and compliant employment terms and benefits. To promote work-life balance, Storytel Group offers market-adapted benefits such as flexible working times, hybrid work, public flexible holidays and parental leave pay.	Own operations
	Working conditions	Working time	Employees may be exposed to excessive working hours. Consistently long hours can increase the likelihood of fatigue, reduced productivity, and health issues such as burnout, stress-related illness, and sick leave. It can also negatively affect work-life balance and retention.	Own operations
	Equal treatment and opportunities for all	Diversity, Equity, Inclusion, Belonging (DEIB)	If employees do not feel respected, represented, and psychologically safe, Storytel Group may face challenges attracting and retaining diverse talent, with potential impacts on engagement, innovation, and reputation.	Own operations

Policies, Management and Remedy

Storytel Group is committed to a workplace built on inclusion, psychological safety, and mutual trust. The Group Code of Conduct is centered on respect and inclusion, requiring that everyone is treated with kindness and fairness. There is a zero-tolerance toward any form of bullying, discrimination, harassment, or racist statements. The Group fosters an environment where everyone has the right to be heard, feel valued, and report concerns without fear of retaliation. The Group Code of Conduct is also complemented by segment-specific policies and guidelines for Streaming and Publishing.

Proactive Engagement and Wellbeing

Storytel Group's responsibility as an employer is managed by combining proactive engagement with robust protective frameworks. To maintain a healthy work-life balance, risks such as excessive working hours are actively monitored through regular surveys and manager dialogues, allowing for the reprioritization of resources and adjustment of workloads when needed. These efforts are supported by segment-tailored resources, including occupational health services and confidential counseling, which encourage a culture where employees feel safe seeking support early.

Equity and Inclusion

The commitment to safety extends to a focus on equity and inclusion. Active measures are taken to ensure that recruitment and career development are inclusive and fair across all markets, strengthening the ability to attract and retain global talent. These standards are upheld through clear routines for confidential case handling, ensuring that any instances of unfair treatment are addressed swiftly and that every employee remains protected.

Raising Concerns and Remediating Impacts

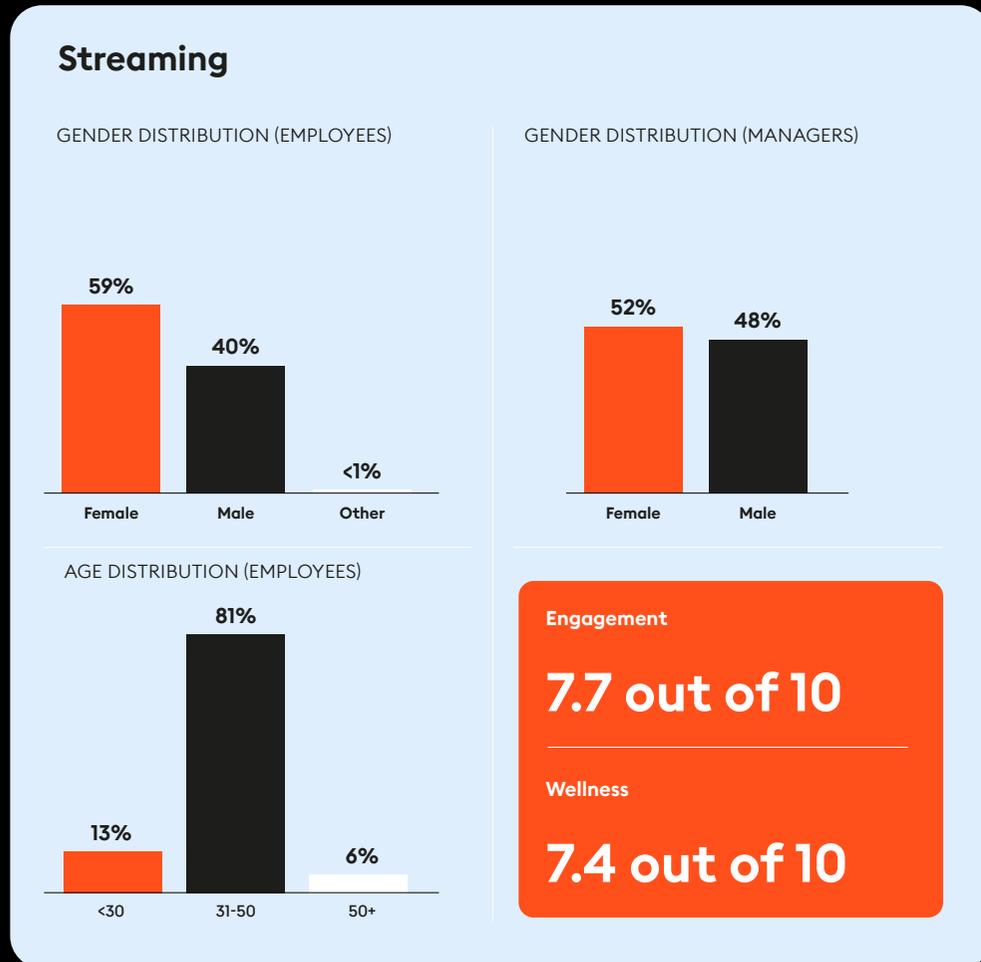
Storytel Group is committed to fair business and respecting the dignity and rights of people across the value chain. Trusted channels are provided for employees to raise concerns, including internal reporting via managers or Group functions (People and Legal) and an anonymous third-party whistleblowing channel for serious irregularities. More about the whistleblowing process is available under GI Business Conduct.

All reports follow a structured, confidential process of assessment, investigation, and resolution. Strict non-retaliation is upheld and remediation actions—such as process improvements, training, or disciplinary measures—are taken when issues are confirmed. To ensure long-term effectiveness, reporting trends, engagement surveys, and periodic procedural evaluations are continuously monitored.

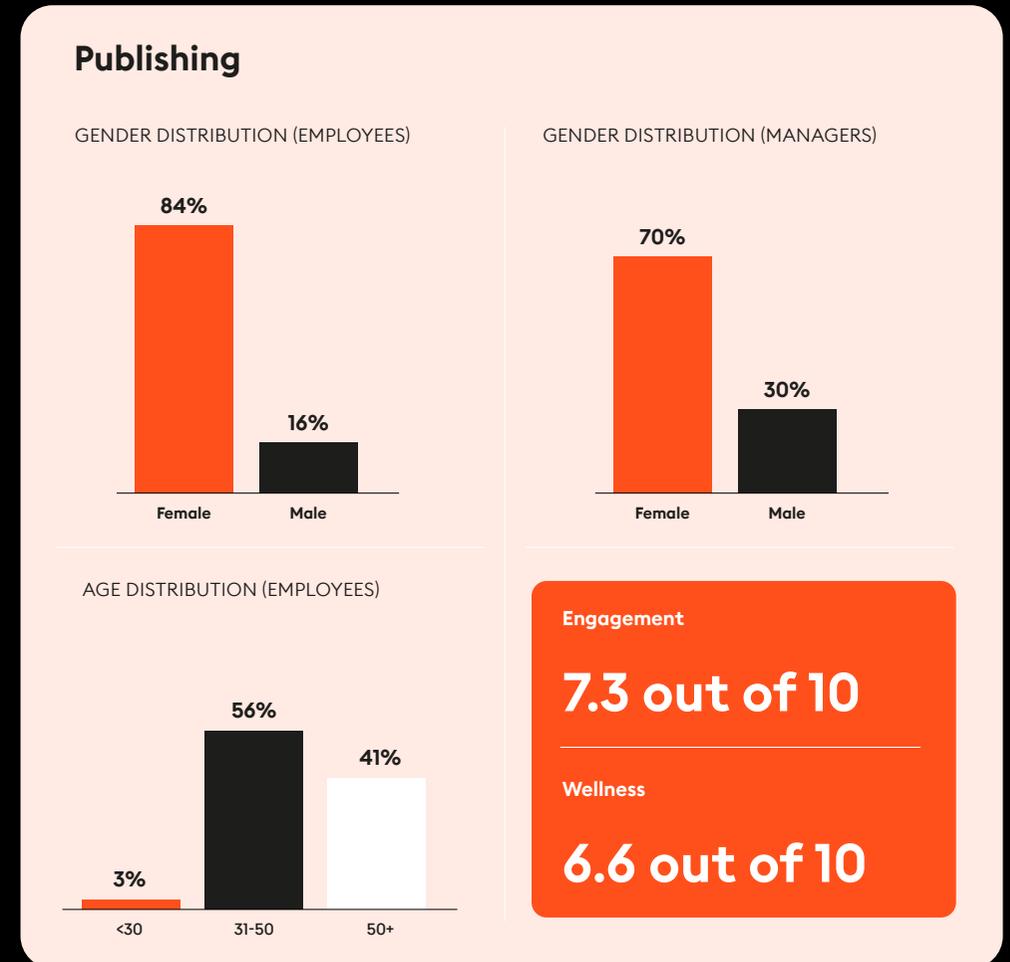


Key Metrics on Own Workforce

The following table presents key diversity, engagement and wellness metrics for our workforce as of the end of the 2025 financial year, disaggregated by the Streaming and Publishing segments.



Streaming's (AudioBooks excluded) Engagement Score is based on monthly Engagement Survey results. The external benchmark (all industries) is 7.8. The Wellness Score external benchmark (all industries) is 7.6.



Publishing's (Lind & Co, Bokfabriken excluded) Engagement Score is based on every second month Engagement Survey results. No benchmark is available. The Wellness Score external benchmark (all industries) is 7.6.

S2 Workers in the Value Chain

Storytel Group’s legacy is built on the belief that a resilient storytelling ecosystem depends on the fair treatment and creative freedom of those who bring stories to life. We prioritize equitable working conditions and financial viability across our value chain, ensuring that everyone—from authors and narrators to physical supply chain partners—can thrive.

The streaming business utilizes an “access-based” model designed to drive industry longevity. By offering access rather than ownership, and providing a subscription plan that enables unlimited consumption, we have helped make the audiobook a vital format for a global audience. This model ensures stories remain discoverable long after their release; in 2025, backlist titles (those released over a year ago) accounted for 62% of all consumption. This allows our diverse catalog with over 1.8 million titles—featuring the work of more than 600,000 authors—to find new audiences indefinitely.

Since inception in 2005, Storytel has paid out over 10 billion SEK in remuneration to publishers worldwide. By focusing on a volume-driven ecosystem rather than high unit prices, we’ve demonstrated that the key to enhancing creator compensation is by attracting a growing, engaged subscriber base.



	Sub-topic	IRO name	Description	Value chain
S2 Workers in the value chain	Working conditions	Job opportunities	The Storytel Group has a positive impact on the industry by creating job opportunities and investing in growing the digital audiobook market.	Upstream
	Working conditions	Industry evolution driven by AI and technology	As the industry and value chain evolve, there are risks related to secure employment and adequate wages driven by the use of AI and other technology.	Upstream

Policies, Management and Remedy

We manage our responsibility toward value chain workers through established policies designed to ensure fairness and the protection of creative rights.

- **Supplier Code of Conduct:** This is our primary governance tool for managing social impacts across our digital and physical value chains. It sets clear expectations regarding human rights and fair labor practices, requiring all partners to operate in alignment with UN Global Compact principles.
- **Human Rights and Freedom of Speech:** Storytel Group’s publishing houses maintain active memberships in key national and international organizations to protect freedom of expression and creative rights. This includes engagement with PEN Organizations, the International Publishers Association, and the World Expression Forum (WEXFO).
- **Grievance Mechanisms:** A secure third-party whistleblowing channel is available for all value chain stakeholders to report serious irregularities, providing an independent mechanism for identifying and addressing potential negative impacts.



S4 Consumers and end-users

Storytel Group’s purpose is to enhance wellbeing through stories. This commitment is rooted in our Brainprint legacy—the belief that stories have the power to foster empathy, promote literacy, and support mental health. As we transition to the ESG framework, we focus on our responsibility toward our 2.6 million+ subscribers by ensuring that stories remain a vital, inclusive gateway to relaxation and cognitive development. We believe audiobooks are a primary driver of social inclusion, offering visually impaired and neurodiverse individuals an accessible path to literature through digital innovation.

	Sub-topic	IRO name	Description	Value chain
S4 Consumers and end-users	Information-related impacts for consumers and/or end-users	Privacy	Potential negative impact primarily relates to data breaches that could expose consumers’ personal information. Insufficient control over personal data collection.	Upstream/ own operations/ downstream
	Information-related impacts for consumers and/or end-users	Privacy	Risks primarily relate to data breaches that could expose consumers’ personal information. Insufficient control over personal data collection.	Upstream/ own operations/ downstream
	Personal safety	Health and safety	There are well-researched benefits of consuming stories for mental health as the brain releases the “feel-good hormone” oxytocin ¹ , which can help people relax and unwind ² . Storytel Group wants to help people read more, and our purpose is to empower and enhance the wellbeing of people through stories.	Downstream
	Social inclusion of consumers and/or end-users	Access to products and services	Storytel Group works to develop inclusive and accessible products, making accessibility criteria an integral part of product development. Audiobooks themselves make books more accessible for visually impaired and neurodiverse people.	Own operations/ Downstream

1) How Stories Change the Brain by Paul Zak in the Greater Good Magazine, 2013. https://greatergood.berkeley.edu/article/item/how_stories_change_brain Storytelling increases oxytocin and positive emotions and decreases cortisol and pain in hospitalized children by G. Brockington, A. Gomes Moreira, M. Buso, S. da Silva, E. Altszyler, R. Fischer and J. Moll, 2021. <https://www.pnas.org/content/118/22/e2018409118>
 2) Reading can help reduce stress according to University of Sussex by Andy Chiles in The Argus, 2009. <https://www.theargus.co.uk/news/4245076.reading-can-help-reduce-stress-according-to-university-of-sussex-research/>



Social Impact and Innovation

Storytel Group leverages technology to support lifelong learning and bridge the “literacy gap” for a new generation by providing a productive digital alternative to passive screen time. Our social contribution scales with our community; in 2025, over 1.25 million people consumed at least one book per month on our platform, utilizing stories as a cornerstone for education and empathy. This work is complemented by various initiatives that demonstrate how we translate our social commitment into practice:

- **Inclusive Design and Learning:** We integrate accessibility criteria throughout our product lifecycle to support visually impaired and neurodiverse users. A key 2025 milestone was the launch of synchronized listening and reading, a multisensory innovation designed to reduce cognitive load. By allowing users to engage with audio and e-books simultaneously, we provide a vital gateway for those acquiring a new language or managing concentration difficulties.
- **Curation & Choice:** Expert editorial curation and personalization algorithms ensure a relevant discovery experience, promoting a diverse range of stories while maintaining user autonomy over listening preferences.
- **Youth Literacy:** We support foundational initiatives like The Reading Ladder and The Great Reading Challenge. In 2025, Swedish fourth-graders collectively logged nearly 1.2 million hours of reading, building vital vocabulary and emotional intelligence.
- **Mental Health Research:** We are proud to support an ongoing study at the Swedish School of Sport and Health Sciences (GIH), exploring how combining physical activity with audiobooks impacts teenage brain health (results expected in 2026).

By lowering the barrier to entry for stories, we ensure digital innovation serves the long-term goal of a more literate and empathetic society.

Policies, Management and Remedy

Storytel Group’s social impact is driven by the accessibility of our platform and protected by the integrity of our digital infrastructure. To manage the risks identified in our materiality assessment (see table on page 37), we maintain a robust governance framework that ensures high standards of business conduct across the entire Group.

Cyber Security and Data Protection

Information security and data protection are fundamental to building and maintaining the trust of Storytel Group’s customers, investors, partners, and employees. Robust security practices are essential for delivering our streaming service, achieving our business objectives, and ensuring regulatory compliance across the Storytel Group.

Storytel Group maintains a comprehensive information security program managed by a dedicated organization, governing documents, and standardized processes. Our policy framework, reviewed annually by the Board of Directors, ensures consistent protection across all business operations. Key policies include:

- **Information Security Policy:** Establishes core principles for data Confidentiality, Integrity, and Availability.
- **IT Policy:** Defines the secure use and maintenance of hardware, software, and third-party systems.
- **External Privacy Policy:** Provides transparency to consumers regarding data collection, processing, and retention.
- **Internal Privacy Policy:** Outlines internal accountabilities and standards for processing personal data in compliance with applicable laws.

These policies are supported by detailed procedures to ensure a consistent security posture.

Management and Oversight

Security is managed by a dedicated team, supported by a Data Protection Officer (DPO) and Data Protection Coordinators (DPCs) within specific business functions. We take a proactive approach by integrating security and data protection throughout the entire software lifecycle. Key components of our program include:

- **Awareness Training:** Employees and contractors receive continuous information security and data protection training.
- **Vulnerability Management:** We maintain a private Bug Bounty and vulnerability disclosure program to identify and remediate risks proactively.
- **Third-Party Security:** Due diligence is conducted on all new vendors, with strict security requirements incorporated into service agreements.
- **Compliance:** No affiliate may deviate from these standards unless required by local legislation.

Grievance Mechanisms

Consumers can voice concerns through the Storytel Help Center and dedicated support channels. These insights inform our product development and content strategies, ensuring the “Voice of the Customer” remains central to our Brainprint legacy.

Our commitment to our community and workforce is part of a broader dedication to ethical business conduct, which is governed by the Group-wide principles outlined in the following section.

Governance Information

G1 Business conduct

Ethical business practices and robust compliance systems are foundational to sustainable growth and maintaining stakeholder trust. Storytel Group is committed to operating with high ethical standards across the organization and the entire value chain. This section bridges the Group's historical focus on ethical governance with a structured framework that manages the impacts and risks associated with corporate culture and business ethics.



	Sub-topic	IRO name	Description	Value chain
G1 Business conduct	Corporate culture	Code of Conduct	Storytel Group's Code of Conduct expresses a corporate culture that promotes transparency, accountability, and ethical behavior. Proactive training on policies is conducted, which strengthen governance and compliance, and reduce the risk of legal and regulatory issues.	Upstream/ Own operations/ Downstream
	Protection of whistleblowers	Whistleblower process	Storytel Group has established a whistleblower process compliant with applicable regulations. A reporting tool is provided for whistleblowing that ensures confidentiality. The strong whistleblower protection encourages employees to report unethical or illegal activities early on.	Upstream/ Own operations/ Downstream
	Corruption and bribery prevention and detection including training	Anti-corruption and Bribery	There is a risk that Storytel Group fails to prevent and detect corruption, and that training is insufficient.	Upstream/ Own operations/ Downstream

Policies Related to Business Conduct

Storytel Group’s governance is anchored in a comprehensive policy framework reviewed annually by the Board of Directors. This framework directly addresses the positive impact of a strong corporate culture and the material risks of corruption and bribery.

- **The Code of Conduct** serves as the Group’s moral compass and promotes a culture of transparency, accountability, and professional integrity. It applies to all employees and representatives and must be signed by everyone representing the company to ensure professional integrity. The objective is to ensure that all individuals representing Storytel Group act in accordance with shared values and legal requirements.
- **The Supplier Code of Conduct** manages all supplier relationships by requiring partners to operate in alignment with UN Global Compact principles, ensuring that social and environmental criteria (human rights, labor, and anti-corruption) are fundamental to the selection process.

Compliance is further supported by the Anti-Bribery and Corruption Guidelines and formal Whistleblowing Instructions.

Specific Policy Provisions

- **Corruption and Bribery:** Storytel Group maintains a specific zero-tolerance policy for bribery and corruption, explicitly outlined in the Code of Conduct. This includes instructions to avoid or declare potential conflicts of interest.
- **Whistleblower Protection:** A dedicated instruction and technical infrastructure are in place to protect whistleblowers. The Group ensures that any employee or stakeholder can report misconduct without fear of retaliation, maintaining the highest standards of confidentiality.

Management and Actions

Storytel Group identified international market entry and procurement as the functions most naturally exposed to risks of corruption and bribery. To mitigate these risks, our management approach includes:

- **Third-Party Oversight:** We use the Supplier Code of Conduct as a selection criterion, ensuring anti-corruption and human rights are fundamental to our vendor relationships.
- **Anonymous Reporting:** Our third-party whistleblowing tool is technically separate from Storytel’s IT systems to ensure total anonymity. Reports are managed by a dedicated internal team.
- **Verification of Knowledge:** Mandatory compliance training is a standard component of the onboarding process, allowing the Group to measure and verify knowledge of policies across the organization.

During the 2025 reporting period, a total of 6 reports were received through our dedicated whistleblowing channels. Following a thorough internal review, zero cases were substantiated as whistleblowing matters according to the legal criteria. No significant instances of corruption or bribery were identified or reported within the Group during the period.