

FOR A CLEANER FUTURE

SUSTAINABILITY
REPORT

20
24

ASPENGROUP

Photography by Ulrika Kärman

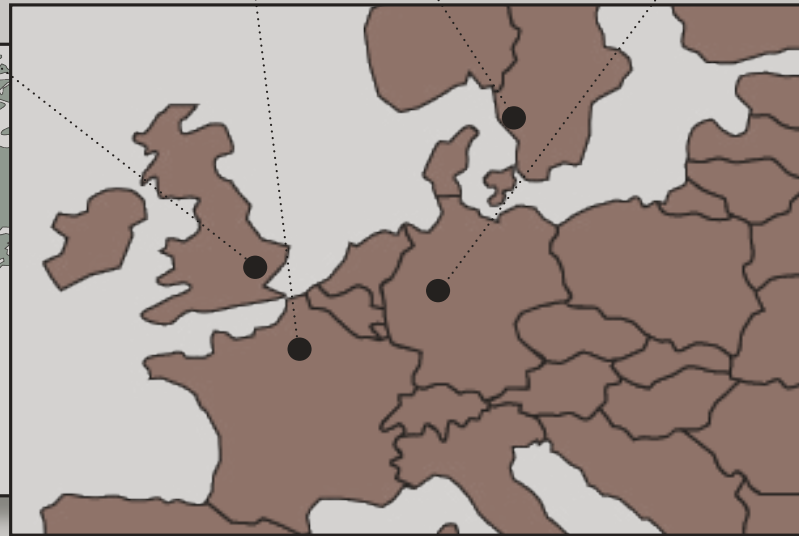
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ASPENGROUP

We cover >30 countries thanks to our >25 great distributors.

						
Sales Office, North America	Coryton Production Site, UK, 58 people	Aspen & Marline Production Site, France, 47 people	Aspen Production Site, Sweden, 84 people	Sales Office, Germany	Sales Office, South Korea	Aspen & Coryton Distributor, Japan



INVESTORS IN PEOPLE®
We invest in people Silver

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ASPENGROUP

For A Cleaner Future

With the environment and the health of people in mind, sustainability has been at the centre of our business for a considerable time now.

This is the first Aspen Group sustainability report that transparently shares our efforts in 2024, covering our operations in Sweden, Germany, France, the UK and the US. It sets the baseline for years to come, whilst we continue our sustainability journey together with all of our stakeholders.

Arne Gimmini & Jennifer Gilchrist
Aspen Group Sustainability Team

Grant Staines
Production





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Our History

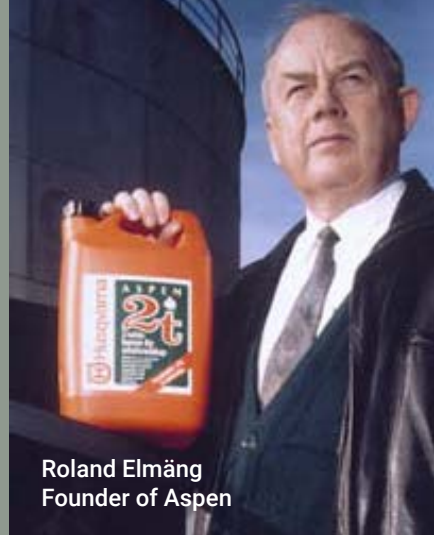
We have a long history of supplying special and sustainable fuels, lubricants, and our environmentally and human-friendly alkylate to the market.

Aspen Group was formed in 2024, uniting our companies to jointly work towards a cleaner future for all. 17,000 Swedish farmers own the Group through the agricultural cooperative Lantmännen. This ownership gives us a great opportunity to learn from outstanding sustainability practice.

Aspen was founded by Roland Elmäng in 1988 with the vision of creating a cleaner, more environmentally friendly fuel to be used in small engines, where people are naturally exposed to exhaust fumes. Roland recognised the need for a fuel that would reduce harmful emissions and improve air quality, particularly for equipment used in forestry, gardening, and marine applications. This led to the development of alkylate petrol, which is now being packaged in our automated facility in Hindås near Gothenburg.

The alkylate petrol is proven to be less harmful for humans whilst performing better in small engines and increasing their longevity.

Agrol, founded in 1975, provides high-quality lubricants and related products tailored to our customers. It was part of the Aspen Group already, but is now fully integrated into Aspen since merging into it in 2023.



Roland Elmäng
Founder of Aspen



Renee Ffrench
R&D



Marline is a complementary fuel brand of Aspen Group France that has been promoting innovative energy solutions and serving the market for 70 years, since 1954. Its trademark is developing liquid energy solutions that preserve engines, the environment and the health of users. Marline was chosen by VeloSolex to power its iconic bicycles, which run on a 45cm³ two-stroke engine. Marline's fuels were the first available drop-in solution in France that have technical benefits for engine performance due to their high-octane rating. Many other customers now recognise that it is necessary to use less harmful, cleaner, and more environmentally friendly fuel. Produced by our experienced team in Brières-les-Scellés near Paris, the significantly lower amount of aromatics in our Marline Premium delivers enhanced overall performance, longevity of machinery, and a better user experience.



Coryton was formed in 2010, following the acquisition of its fuel research and blending facility in Essex, near London, providing bespoke fuel solutions to a diverse range of customers ranging from automotive manufacturers and motorsport, to test houses and research institutes. Coryton expanded into Europe with the opening of Coryton Germany in Krefeld near Düsseldorf, and then in 2018 it opened commercial activities in Korea, providing access to wider markets. Coryton offers in-house expertise and fuel testing capabilities compliant with the ISO 17025 standard, reflecting robust quality management and technical competence. Coryton was acquired by Lantmännen Aspen, to drive new, sustainable product development in February 2022, starting a new chapter in the company's history.



Our Vision

We are market leaders in producing high-performing, environmentally and human-friendly alkylate, as well as special sustainable fuels and lubricants. We combine technical expertise to research and develop sustainable liquid energy carriers, whilst offering lubricants that reduce fuel consumption and extend the lifespan of machines. Our skilled workforce has a unique opportunity to drive growth, to create returns and to promote our sustainability strategy. We aim to develop and produce products of the highest quality with the lowest possible impact on the climate, with respect for people and wider society. Our products have always had a human perspective, in that they are beneficial for the people working with them.

However, we recognise the need to also take a broader perspective and to consider humanity as a whole. As such, we take responsibility for our CO2 emissions, environmental impact, the health profile of our products, and our employees, ensuring we are an attractive supplier and employer. We have been working systematically with our sustainability strategy, making sustainability an integral part of our decision-making processes, business practices, and daily activities. Our belief in creating value for our stakeholders more widely – including society, our staff, and our owners – is key to the long-term resilience and value of our business. This responsibility drives our environmental activities, and in the race to address climate change we are committed to reducing our CO2 emissions. Therefore, we take responsibility *'For A Cleaner Future'*.

Our Ambition

We aim to be the sustainable first choice for machine users. Our products drive innovation, following strict business ethics principles, whilst considering the impact we have on people and climate.

Our Progress

2024 has been a significant year in the formation of our sustainability strategy. Increasing the focus on sustainability within business planning helps us to bring it alive, gain commitment, and unlock even more innovative thinking throughout all activities. All departments participated actively in the creation of the strategy and provided valuable input, outlining what they expect of the sustainability strategy. In addition, a double materiality assessment* was carried out with the management team, in line with the Corporate Sustainability Reporting Directive (CSRD), which supports the prioritisation of various focus areas. We also progressed in our carbon calculations, both to monitor our carbon footprint and to help us better understand where we should put our efforts. Lantmännen reinforced their support in 2024, strengthening our internal processes, in order to continuously compare and monitor our carbon footprint against our overall targets. As always, we are targeting a reduction of our CO2 emissions across Scope 1, 2, and 3 operations and the whole value chain. Aspen Sweden and Coryton have been EcoVadis Bronze-certified for a number of years now, and we are happy to announce that Aspen Group France has officially received their Silver certification from EcoVadis as of 2024.

Our Responsibility

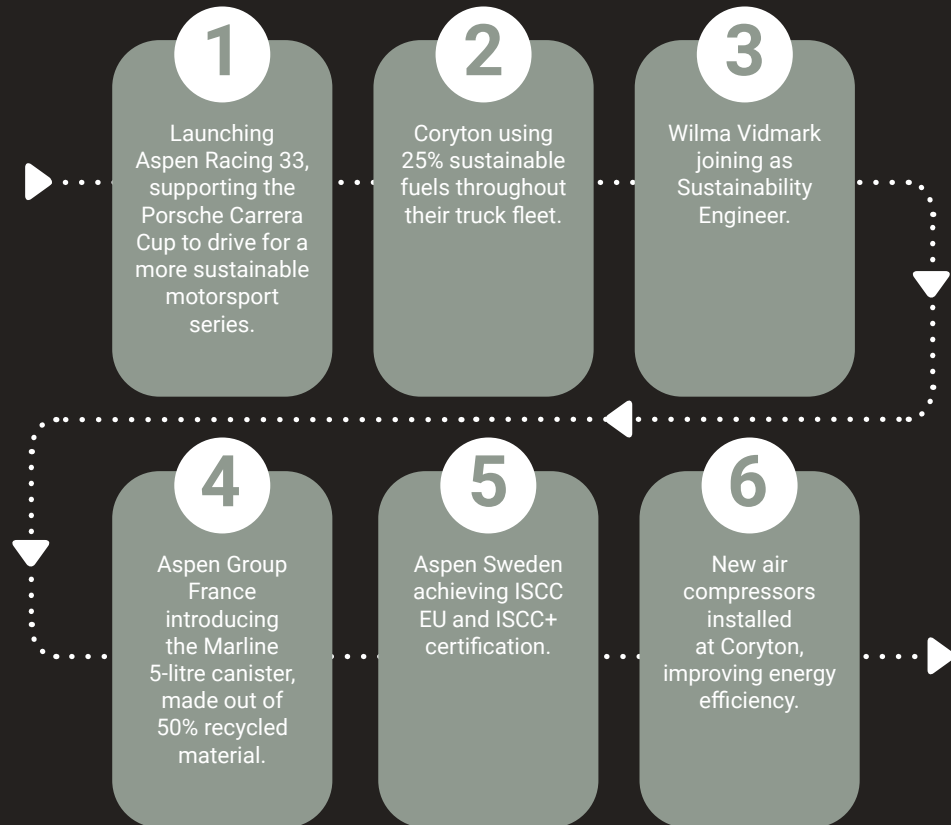
As an employer, we are committed to our people's well-being and health and safety. We strive to be a positive role model in the industry. We respect individuals and offer equal opportunities for all. This commitment is reflected in how we foster business relationships, as well as our impact on people and the planet. We consider sustainability in everything we do, from reducing our waste to growing our offering of sustainable products. We look forward to helping society in these uncertain times, so this sustainability report reflects our intensified efforts. We have more partners joining our journey and we invite you to be part of it as well.

Xavier Bert
Production Team Leader
Christophe Pinto
Operations





Aspen Group 2024 Sustainability Milestones



Our Owners

We are proudly part of the Swedish Lantmännen group, which is an agricultural cooperative owned by 17,000 Swedish farmers, and is Northern Europe's leader in agriculture, bioenergy, machinery and foods. Of course, Lantmännen has had a significant presence in the animal chain, and this position was strengthened in 2024 by the acquisition of Scan Sweden, which increased Lantmännen's total number of employees to 12,000. Grain is another fundamental part of our business, and it also plays a key role in the production of Lantmännen Biorefineries' world-class ethanol, which achieves greenhouse gas (GHG) savings of over 95%. As part of the Lantmännen family, we enter into partnerships based on knowledge and values built up through generations of owners. We fit into Lantmännen's portfolio by having an aligned commitment to sustainability and innovation. By offering cleaner and sustainable fuel options, Aspen Group helps reduce emissions and environmental impact, which supports Lantmännen's broader goals of promoting sustainable practices in the energy sector and related industries.



Aspen Group Sustainability Strategy

With the environment and the health of people in mind, sustainability has been at the centre of our long-term strategy for a considerable time now. As a result, Coryton have shared their sustainability performance for three years already. Last year, we set ourselves the objective of transparently sharing the sustainability performance of the whole Aspen Group for the calendar year 2024, which is reflected in this first Aspen Group Sustainability Report. The information in this Sustainability Report relates to the operations of the Aspen Group, covering our operations in Sweden, France, Germany, the UK and the US.

Our sustainability journey continued in 2024, and saw us moving our sustainability strategy for the Aspen Group forward. Forums have been created in which colleagues share their thoughts, and this work will continue throughout 2025 as we aim to achieve a comprehensive strategy that covers all of our operations. During 2024, a double materiality assessment was conducted in accordance with the Corporate Sustainability Reporting Directive (CSRD). Through this assessment, we found that the following six topics from the directive have significant material and financial impact for our business: Climate Change; Pollution; Resource Use & Circular Economy; Consumers & End Users; Own Workforce; and Business Conduct.

These six areas have been adjusted to fit our business and our objectives, and as such, are covered under our four core areas of Climate Impact, Circular Economy, Pollution, and the Customer. These are underpinned by our Business Ethics principles and our People strategy, as these create the foundation of our business and of our existence. All of this is channeled to create the greatest impact we can have on people – whether by creating a healthier working environment by supplying clean burning alkylate, or incorporating sustainable components in our fuels to reduce GHG emissions. Aligning the input with our efforts, the impact areas will be covered in this report under the following chapters: Environment, People, and Products & Innovation.

* A Double Materiality Assessment under CSRD evaluates how our company impacts people and the environment (impact materiality) and how climate change impacts our company (financial materiality).





Environment

At Aspen Group, addressing the climate and our environment has been an objective for a very long time. Throughout 2024, and in the light of the double materiality assessment, we have pushed environmental considerations to the forefront of our sustainability strategy. The topics that were considered as having a high impact and priority are Climate Impact, Circular Economy, and Pollution. In this chapter, we provide an overview of our efforts and achievements to demonstrate our commitment to these topics, as well as towards reducing our overall environmental impact by transparently sharing our progress and current status on various aspects of our operations, including transport, waste, and energy.

In 2024, we made progress on our Scope 3 emissions, which encompass all indirect emissions that occur in our value chain. Given the substantial impact of our products on our overall emissions, we have dedicated a separate chapter to this area, reflecting our focused efforts on mitigating their environmental footprint. By understanding and managing our Scope 3 emissions, we are better equipped to identify opportunities for reduction and to collaborate with our partners and stakeholders to drive meaningful change. This holistic approach ensures that we are not only addressing our direct emissions, but also taking responsibility for the broader impacts of our activities.

Transport




Within Aspen Group, we are in direct control of three truck units, operated by Coryton in the UK. In addition to that, with a global presence, our products travel long distances through our partnered hauliers delivering alkylate fuel, specialty and sustainable fuels and lubricants to our distributors and customers. This transportation represents a significant part of our GHG emissions, and this area is facing a great challenge in order to operate fossil-free. As we are dependent on third-party hauliers, we continuously assess how we can reduce our impact in both the short and long term. An example of this is proactively working together with our hauliers to find the best possible way to facilitate using sustainable diesel in our supply chain. We are doing what we can to optimise our transport methods and adopt cleaner technologies. As part of our journey we are able to offset the emissions of any market fuel used by our truck fleet. This is done by purchasing bio-credits for every applicable litre of diesel our own trucks need to use when filled off-site. As of January 2024, our own trucks fueled on the Coryton site have used a minimum of 25% sustainable fuel, which in turn helps us to lower emissions from our own transport.

Demonstrating a commitment to sustainable transport practices is crucial for us. As such, the majority of our incoming goods to our site in Sweden are delivered using sustainable hydrotreated or hydrogenated vegetable oils (HVO). Additionally, the nature of our business requires the operation of forklift trucks. Aspen in Sweden switched to electric-powered units 20 years ago. Throughout the Aspen Group, including at the sites of Aspen Group France and Coryton (UK), we will run mainly on electric forklift trucks as of 2026. All the required energy comes from renewable electricity.

Investing in sustainable transport solutions drives innovation and improves efficiency. We have also improved our supply chain resilience by installing filling stations at Aspen Group France, which reduces the need for filled bulk containers to be transported long distances. These were previously shipped more frequently from Sweden to France.

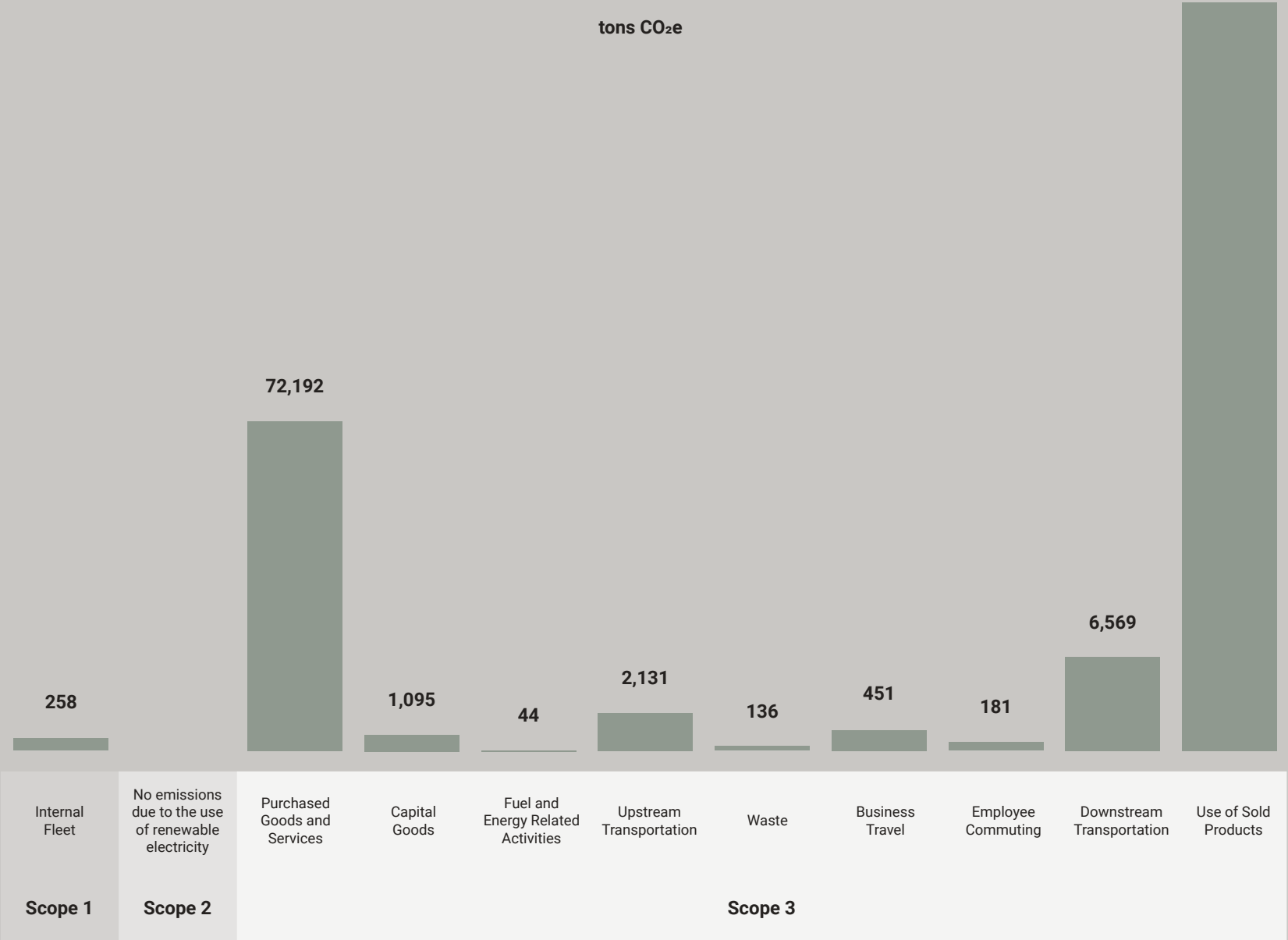
Energy

We produce tens of millions of litres of alkylate fuel, sustainable and specialty blends, as well as lubricants each year. This means that we require energy to keep our production running. As of 2023, all our production sites run on 100% renewable electricity. On top of that, we are committed to optimising our energy consumption to protect the environment in an achievable way. For example, we are optimising our energy consumption by using excess heat from production to heat our offices in Sweden, which enables us to reduce the amount of electricity that we buy. During 2024, both Aspen AB and Coryton carried out detailed energy mapping to highlight areas of improvement. As a result, Coryton changed their air compressors, which are now running more efficiently, decreasing Coryton's electricity consumption by 12,5%, leading to a reduction of 50,000 kWh. Our Aspen US and Coryton Germany offices are rented facilities and are therefore not featured within the overview below.

		CY24 (kWh)
	Aspen Sweden	1,262,000
	Coryton	385,595
	Aspen Group France	142,714
Aspen Group		1,790,309

Aspen Group Carbon Footprint 2024

tons CO₂e

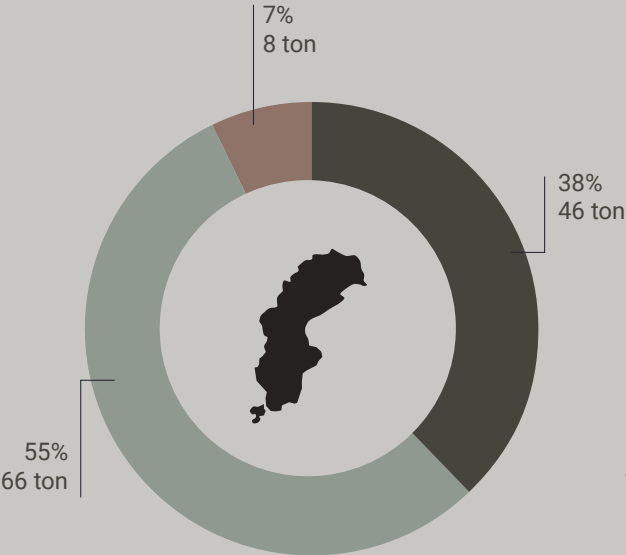


Waste

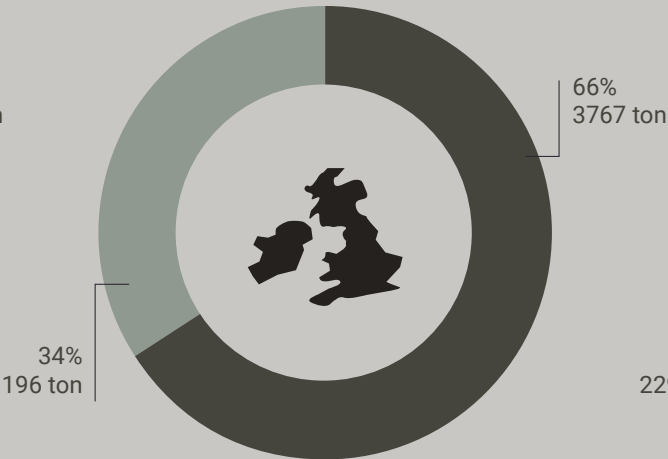
Waste reduction is a crucial part of our collective journey towards greater sustainability. Our effective waste management reduces pollution, conserves natural resources, and minimises any impact on ecosystems. It helps prevent harmful substances from contaminating soil, water and air. We are constantly addressing the waste we produce on our sites in order to increase our circular economy. We have strong waste management practices across all our sites, and most of our waste is sent to recycling or energy recovery. The nature of our products requires that some of our waste is sent to incineration without energy recovery. We are also proud that none of the Aspen Group subsidiaries send waste to landfill.

"We have zero landfill waste throughout the Aspen Group"

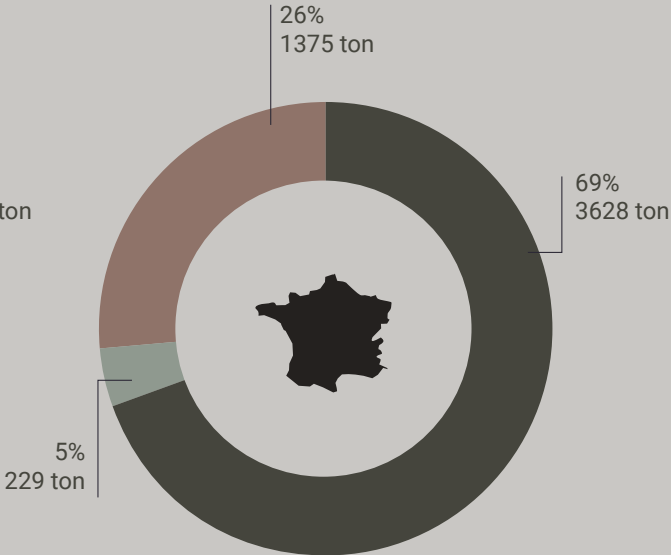
■ Recycling ■ With energy recovery ■ Without energy recovery



ASPEN SWEDEN
WASTE: 120 TON



CORYTON
WASTE: 5727 TON



ASPEN GROUP FRANCE
WASTE: 5232 TON

People

Our people are fundamental to our success.

Without their dedication, talent, and hard work, we would not be able to achieve our goals or create long-term value for our stakeholders. This is why we have made people the foundation of our strategy. Our double materiality assessment has also highlighted the material impacts we have on people, under the areas of Society, Well-Being, Health & Safety, Diversity & Inclusion, and Training & Development. In 2024, we continued to prioritise a safe and healthy work environment for our employees. We also focused on promoting well-being through various initiatives designed to support both the physical and mental health of our team members, such as Health & Safety training for all our employees.

In the following sections, we will explore our efforts and achievements in these key areas, highlighting how we are making a positive impact on our people and, by extension, our business and society as a whole.

Stéphanie Pickhardt
Finance



Society

Societal concerns play a crucial role in the implementation and success of our sustainability strategy. We actively engage with wider society and believe that organisations can gain valuable insights, feedback and support for their sustainability initiatives. We have forums in which our staff can put society-related ideas forward.

As such, we supported local communities such as schools and football clubs in Essex near to our Coryton facility in the UK, as well as supporting sustainability education in local schools in Sweden, via 'Natur & Miljöboken' (Nature & Environment book). We are also raising awareness and promoting sustainable practices within society that lead to the widespread adoption of environmentally friendly behaviours, contributing to the overall goal of creating a more sustainable future for all.

Giving something back to society means enabling young talent to harness available expertise from within the company, and Aspen Group strongly supports the development of this talent. For example, Coryton accommodated several work experience students in 2024. The students were at various stages of their education, ranging from secondary school through to university. All students had either a strong interest in future science, technology, engineering, and maths (STEM) careers, or were researching relevant sustainability projects. Work experience opportunities raise our profile within the local community and allow the students to gain an insight into an industry that they may not necessarily achieve whilst in education.

Well-being

At Aspen Group, respect for the individual and equal opportunities for all are fundamental for our employees, customers, and broader society. We are committed to fostering a supportive and inclusive company culture built on mutual trust, where individuals can grow, express their opinions and openly discuss mistakes. At the same time, we aim to maintain a workplace where everyone feels valued, respected and empowered to contribute their best. We actively work on developing strong teams across the organisation, believing this creates an environment where everyone takes responsibility for shared goals and embraces curiosity. This curiosity often leads to innovative solutions, allowing us to continue positioning ourselves as the sustainable first choice for machine users. We continuously measure the well-being of our employees via our weekly 'temperature checks'. This is just one tool, but it gives us anonymous real-time data, which strengthens the quality of the responses we provide. This year, Coryton's Mental Health First Aider attended a seminar focused on men's mental health. Following this, they shared the various options for support to our staff – an initiative that led to multiple meaningful conversations. This highlights our commitment to mental health awareness and the support we offer within our organisation.



Anders Danielsson
R&D



Local football club in Essex
(Corringham Athletic Girls with Coach Lee Gant, Operations)

Health & Safety

At Aspen Group, the health and safety of our employees, customers, and the local communities in which we operate are of paramount importance. We are committed to creating a safe and healthy work environment, ensuring that our operations adhere to the highest standards of safety and regulatory compliance.

Our dedication to health and safety (H&S) is not just a legal obligation but a core value that drives our continuous improvement efforts and our goal to achieve Excellence by 2030, according to the Health & Safety ladder developed within Lantmännen. As proof of our commitment to this, we expanded our Health, Safety, Environment and Quality (HSEQ) department by bringing sustainability engineer Wilma Vidmark into our Aspen Sweden team in 2024. Aspen Group France has also made a number of positive changes, focusing on occupational health, establishing improvements that have led to a reduction of ergonomic risks as well as lowering exposure to machinery and noise.

Our annual H&S culture assessment showed an improvement, confirming that we are moving up the H&S ladder as scheduled. As part of our cultural work on H&S we onboard every new colleague with a Health and Safety workshop, which is mandatory for all Lantmännen employees. Health and safety also includes the external environment. During 2024, Aspen Sweden has taken several measures to improve in this area. We have conducted a noise investigation, mapped out odour and volatile organic compound (VOC) emissions, carried out a traffic study, performed an environmental risk analysis, and completed periodic inspections. We also provided environmental legislation training for our management team. Furthermore, Coryton conducted an assessment to determine the best methods for controlling emissions into the air at their site in the UK. The assessment concluded that the current practices and equipment in place are the most effective techniques available. This conclusion is supported by the results of annual surveys that monitor any fugitive emissions from the site. During the UN's World Day for Safety and Health at Work, all Aspen Group sites conducted an executive site walkaround, which included observation reporting and amendments. This is an assessment we do regularly to ensure that we foster a safe work environment.

2 reportable
accidents
with sick-leave

5.9 injury
rate*

Achieved Lantmännen's target of <9

* Number of accidents with at least one day of sick leave per million hours worked.

Zandra Stjernlöf & Johan Viktor
Operations



Greg Harris & Richard Pyne
Supply Chain & Production



Diversity and Inclusion

Diversity and inclusion remain at the heart of our strategy. We strive to build a diverse workforce that reflects the communities we serve and fosters innovation through a variety of perspectives and experiences. Our training and development programs are designed to help our employees grow and succeed, providing them with the skills and opportunities they need to advance their careers. At Aspen Group, our employees are central to creating long-term value for our stakeholders. To remain competitive and successfully execute our business strategy, we must recruit, develop, and retain talented individuals across all areas. This is why we place our people at the heart of everything we do.

We are committed to providing equal opportunities for all employees and job applicants, regardless of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability, or age (protected characteristics).

Our recruitment and selection processes are intentionally designed to attract a diverse pool of candidates. In 2024, we strengthened our efforts to ensure that applicants are not discriminated against based on any protected characteristic during the interview process. We achieve this by crafting inclusive job descriptions and screening language to eliminate unintended bias. Additionally, we continuously evaluate our recruiting pipeline to identify and address any bottlenecks that may hinder diverse candidates.

Our commitment to diversity and inclusion is reflected in our workforce demographics. As of 2024, the average tenure of employees at Aspen Group was 6,5 years, with a turnover rate of 7,1%. We are proud that 32% of our workforce are women, and we continue to strive for greater representation across all levels of the company. We believe that diverse teams fuel innovation and that our ability to develop world class products relies on the varied talents, skill-sets and perspectives of our people. We value the different viewpoints that our diverse people bring. Our clients' challenges are complex and to address them, we need a culture that encourages fresh thinking. To create that, we work hard to offer our people an inclusive work environment that harnesses the potential of all. That means a workplace where everyone feels that they can bring their best selves to work, where they feel valued, and understand how their viewpoint and expertise contributes to the greater good of the company.

Fozya Zguiri
Finance

25%

of the management
are women

32%

Proportion of women in the
company

6.5

Duration of Employment

20%

19-35
Age by % of age groups

7.1%

Turnover rate

58%

36-55
Age by % of age groups

192

Number of employees

22%

55+
Age by % of age groups

Training and Development

Historically, training and development have always been absolutely crucial for us, and it has subsequently become an integral part of the way we operate our business. In order to attract and retain the very best talent, we know that we must support our people to develop their careers. We want people to feel that they can build long and successful careers with us, following a clearly laid out progression pathway. Another obvious reason is that, by providing training on sustainable practices, we can empower our workforce to make informed decisions that contribute to our sustainability strategy. Furthermore, training and development programs help us to acquire the necessary skills and knowledge to implement sustainable practices effectively.

Overall, training and development plays a vital role in living our culture of sustainability, fostering employee engagement, and ultimately driving the successful implementation of our sustainability goals. Lantmännen offers training programs for all levels, namely Explore, Grow, and Accelerate. Tertiary education is being offered too, with Craig Charlton our Operations Director in the UK completing his Senior Leadership MBA. In Sweden, Jonas

Extor and Pontus Högberg have also gone through the Lantmännen introduction as part of the new managers program. Retaining good talent is important for us and we are proud that various staff members have celebrated milestone work anniversaries, like Jon Pettitt, our Financial Controller in the UK, who is an absolutely crucial part of the organisation. He started shortly after Coryton was founded and celebrated his 10-year anniversary in 2024.

21



Briony Gardner
R&D

Products and Innovation

At the core of our alkylate business is a commitment to people, by creating a healthier work environment through our clean-burning fuel. The double materiality assessment highlighted this by showing the substantial impact we have on our customers and on people more broadly. Unsurprisingly, we see this as a considerable opportunity for our business, as well as our people, to contribute to the challenges we are all facing. Products and Innovation development are at the heart of Aspen Group, supporting this focus on people.

Examples of this include: Marline developing the first ready-to-use fuel that was usable in a motorised cycle in 1954; Aspen Sweden introducing a much healthier user-friendly alkylate in Sweden in 1989, which has since expanded into over 30 countries; Agrol providing high-quality lubricants and related products since 1975; and Coryton's development of specialty and sustainable fuels since 2010.

Highlights of 2024

- **Aspen in Sweden achieving ISCC EU and ISCC+ certification**
- **Aspen in France introducing 50% Post-Customer recycled plastic in their canisters**
- **Coryton researching and producing the new Aspen 33 fuel for Porsche Carrera series**

Our focus on innovation is evident in our continuous efforts to improve the environmental performance of our products. The backbone of our business is based on alkylate, a clean burning, healthier alternative that has environmental benefits, in particular reducing the harmful emissions that can affect people in the immediate vicinity. This makes alkylate the ideal choice for applications where air quality and human health are of paramount importance. Ever since we launched this product, we have been investing in the research and development of our production and products, which enables us to create high-performing, sustainable fuels by using sustainable components that help reduce GHG emissions and promote a cleaner future. We are focusing on using International Sustainability and Carbon Certification

(ISCC EU or ISCC+) certified sustainable components, which can have positive effects on biodiversity conservation whilst emitting fewer carbon emissions compared to their fossil equivalent. Aspen AB put extra focus into this in 2024 by becoming successfully ISCC+ certified.

2024 has seen a range of innovations within Aspen Group, and developing more sustainable fuels is one of them. But we have improved the way we produce our fuels as well. There have been a number of successful implementations, especially at Aspen Group France, from the way we operate and monitor filling lines through to investments such as supporting heavy-lifting arms to improve the safety and efficiency levels for our team. Meanwhile at Aspen in Sweden, we have installed a new robot, which ensures the flawless feeding of canisters into the filling line.

Sustainable Products and Components

Our strategy is to reduce the environmental impact of our products. We are committed to driving change through the development of sustainable solutions that not only meet the needs of our customers, but also contribute to a healthier planet. Therefore, we set ourselves the challenging task of selling 30 million litres of sustainable products by 2030 (representing around 25% of the total volume), and we strongly believe that this is the only possible way forward.

"Selling 30 million litres of sustainable fuels by 2030"

Our sustainable products are at the heart of our strategy to support the energy transition. The movement from fossil fuels to sustainable alternatives will not happen overnight. Our role is to support the movement away from fossil fuels and towards high-performance and reliable sustainable fuels. We are driving change by researching and formulating our sustainable fuels with the highest possible GHG savings. Cleaner products offer sustainable solutions for a range of different sectors and applications that can immediately help to reduce their impact on global emissions.

Sustainable fuels, which are compatible with the existing fleet of internal combustion engine (ICE) powered vehicles or other ICE applications, are currently at the core of the

sustainable product range. 2024 saw more milestones in this area, including an increase in our HVO volume that we supply into the market.

Additionally, we elevated our partnership with Porsche in Sweden, launching Aspen Racing 33, containing 33% sustainable content. Our post-season evaluation shows that it performs just as well as the Aspen R fuel used previously, both in terms of performance and the running of the engine, whilst having a significantly lower impact on the climate due to the high amount of sustainable components. It feels the same, it sounds the same, whilst taking one of many crucial steps towards a more sustainable future for Porsche Carrera Cup Scandinavia. Furthermore, we created a new 20% sustainable product for the V8 Thunder Cars series in Sweden, which passed its evaluation and will be introduced in 2025.

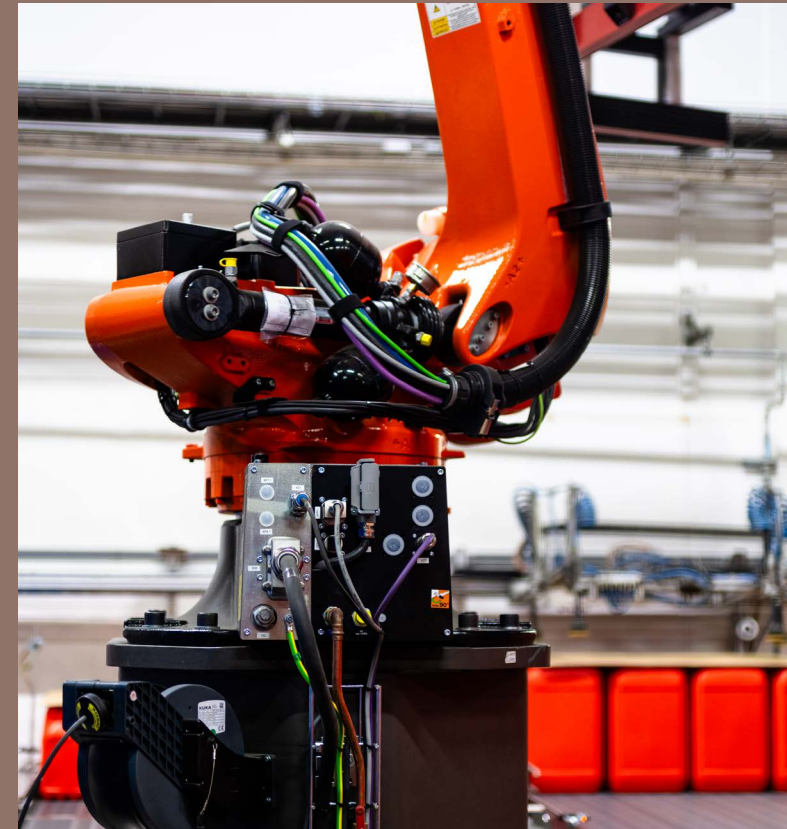
The importance of promoting and using sustainable components cannot be overstated. Our technical and procurement team focuses on sourcing and supporting the manufacture of these materials in order to develop our sustainable components further. As part of our strategy, we are looking to increasingly engage with manufacturers to produce fewer carbon-intensive components.

Sustainable Packaging

The majority of our products are sold in plastic canisters. They comply with the strict regulations that are enforced due to their chemical characteristics in order to ensure the safe transport, handling and use of our products. Historically, the market has been using plastic to meet such requirements – however, we are taking our role in reducing, reusing or recycling the use of these materials extremely seriously.

Our 20-litre Agrol canisters currently contain 30% recycled plastic, and we are constantly working on improving and increasing the amount of recycled plastic in our canisters throughout the Group. Our team at Aspen Group France researched a new type of 5-litre canister in 2024 that uses 50% recycled plastic. In addition, the canister weighs 10% less than the previous one, which will result in 37,500 tons less plastic being used. This development continues in 2025, with Aspen Group France introducing a 100% recycled plastic 5-litre canister into the Marline range. Meanwhile, Aspen Sweden is lightening the colour of the Agrol canisters to make them more recyclable.

The impact that plastic can have on the environment through its production, use and disposal is not lost on us. Therefore, we also promote recycling practices – for example, our canisters within the German market can be recycled via the GVÖ scheme. We have also changed to white caps within the last few years to ease the recycling process.



Pernilla Kraft
HSE

Catarina Larsson
Manager

Branko Markovic
Production

Business Ethics



Upholding strong business ethics is essential in our interconnected global economy. Our commitment to ethical practices is at the core of everything we do. We believe that maintaining high ethical standards not only enhances our reputation but also drives our business success. Our dedication to sustainability and ethical conduct permeates every aspect of our operations, extending beyond our direct activities to our entire supply chain. We have a rigorous and comprehensive process and policy to onboard suppliers, ensuring that we use only the highest quality of services, materials and components. We are actively collaborating with our key suppliers on a range of projects aimed at identifying and sourcing more sustainable products and services. For instance, in the area of packaging, we are working together to develop and implement environmentally friendlier materials that reduce waste and environmental impact. As of 2024, we have used 50% recycled material in Marline's 5-litre canister, taking a clear step towards our sustainability goals.

Supplier Code of Conduct

We want our customers and consumers to have complete trust in our expertise and oversight throughout our entire operation. They should feel confident that we are committed to minimising any negative impacts on people, the environment, and natural resources. We acknowledge the potential risks of harmful practices within our supply chains and our responsibility as a company to address these risks. Our suppliers are our business partners, and they need to share our values.

We urge all of our suppliers to sign and follow Lantmännen's Supplier Code of Conduct, which has been developed in accordance with the Ten Principles of the UN Global Compact

and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, as well as International Labour Organization (ILO) and United Nations conventions. This covers environmental responsibilities, social conditions, as well as business ethics. By focusing on these critical areas, we not only minimise negative impacts on people, society, and the environment but also uphold the highest ethical standards. This commitment enhances our reputation and drives our business success, making us a trusted partner in the industry. As of today, 95% of our suppliers have signed, been reviewed and approved according to the code. Our long-term goal is to have 98% of our medium and high-risk suppliers sign the code.

Committment to Compliance

At Aspen Group, we take our business and social responsibilities seriously and are committed to ethical and sustainable principles. To ensure we practice what we preach, all our employees go through Lantmännen's Code of Conduct, which summarises how we should act and make decisions in our day-to-day work so that we, together, take our environmental, social and ethical responsibility seriously.

Aspen Group - Compliance training

GDPR	98.0%
Preventing anti-competitive practice	89.2%
Competition Law	99.4%
Code of Conduct	99.5%
Preventing bribery and corruption	99.4%

Our goal is that at least 95% of all employees complete the training. We continued to have a high level of compliance at 97% in 2024, compared to 99% in 2023.

Throughout 2024, we have worked to improve compliance culture in France, moving from a reactive approach towards a mature state where business ethics compliance processes are fundamental, and risks are proactively mitigated. Based on Lantmännen's Business Ethics Compliance Program, we developed a plan to raise awareness of business ethics compliance risks. This plan equips both management and employees with the necessary knowledge and tools to effectively manage these risks, ensuring that compliance becomes an integral part of their daily mindset and actions.


We performed an in-depth analysis of the business ethics risk drivers affecting our operations in France, including counterparty characteristics and industry-specific risks. We ensured the adoption, adaptation, and, where necessary, translation of our policies and directives, making them accessible to all employees. Additionally, we reviewed the

integration of compliance processes into daily operations, including Business Ethics Due Diligence. We held on-site introductions, risk run-throughs and training in the local language for all employees, as well as deep-dive training for management and risk-exposed roles. To further strengthen and maintain this culture, compliance is now listed as a standing agenda item in management meetings and a Social Committee has been established to overview policies on a regular basis. Our efforts have been successful, and a shift can clearly be seen in the overall culture and commitment to ethics in the organisation. We can proudly say that the compliance efforts have paid off and are now a strategic advantage, highlighted by our success in achieving the French anti-corruption act certification Sapin II.

"The impact of our efforts has been transformative. I don't take this for granted and it is up to us to maintain this high level of compliance, both in the interests of the Group and by making it an advantage over our competitors. Our employees in France are, of course, the key players in this success story. I think we've managed to pass on the spirit that motivated us to do the right thing to every team member."

Jean-François Bonin,
CEO Aspen Group France



A photograph of Claes Alin, Aspen Group President, smiling and standing in a factory or industrial setting. He is wearing a white shirt and a blue safety vest. The background is blurred, showing industrial equipment and structures. The text "Claes Alin" and "Aspen Group President" is overlaid in the top left corner.

Claes Alin
Aspen Group President

Stakeholder Engagement

Employees

At Aspen Group our people are our most important asset. Their safety and well-being is central to how we run our organisation. As Lantmännen says: 'People at Heart and Business in Mind'. It is clear to us that to train and invest in all of our workforce supports our long-term value creation ambitions and growth strategy, and we continued to offer our professional education programs in 2024. Also, we were delighted to have maintained our Silver badge status from the UK accreditors Investors in People (IiP). We are building on this and we implemented a 'Going for Gold' action plan in 2024, which we will continue to deliver in 2025.

Customers

We pride ourselves on delivering specialty and sustainable fuels and lubricants for our environmentally and human-friendly alkylate to the market. Therefore, we are working in partnership with our customers and distributors to promote these benefits and to focus more on a sustainable future. Our customers joined us on our sustainability journey a long time ago and are already using many of our sustainable products. We have great distributors, and we attend their events with our experienced experts. Examples include our Senior Fuels Expert Steve West's support of our distributor Hashimotoya in Japan, or our Technical Expert Ulf Karlson joining our Aspen US team at the Equip Exposition in Louisville, Kentucky.

Lantmännen

We take immense pride in being part of the Lantmännen family. We have been embracing their focus on environmental issues, people, innovation, compliance and business ethics for a long time. Being part of this strong organisation, guided by Openness, Drive, and a Holistic

View, helps us learn from their innovations, deepen our understanding of circular economy models, and better support Lantmännen's sustainability goals.

Industry and Legislation

We are proud of the way that our experts help to shape the standards of our industry through roles on many standardisation councils. We have worked to update the standard for small engine fuels (Alkylate) EN 17867, where an amendment will be published in 2025 by the European Committee for Standardization (CEN) and then adapted in national form by all CEN members. We are also involved in the development of possible eFuels like eMethanol (CEC TC19, WG21).

Aspen Group has attended multiple fairs and conferences to promote the benefits both for people and for machinery of clean burning alkylate. This includes boat fairs and events – at the One Water Foundation race in Stockholm, we focused on how the marine environment is switching to cleaner fuels such as alkylate or HVO. Additionally, as part of Bath University's MSc Automotive Programme, Coryton collaborated with companies including MAHLE, Ricardo and Boeing to support the next generation of engineers, by providing master's students with an industry placement. Coryton set them the task of devising a life cycle assessment tool to help communicate this complicated topic for prospective car buyers. With our one-to-one support, they produced an outstanding tool, and each student achieved their master's degree due, in no small part, to this excellent project. We also attended the Decarbonisation Technology Summit at The Institution of Engineering and Technology.

In 2024, Coryton was recognised for its role in the DeCarTrans (Demonstrating a Circular Carbon Economy in Transport along the Value Chain, www.decartrans.de) project in Germany. The 'Innovator of the Year' trophy was awarded by 'Die Deutsche Wirtschaft', a German industry body and, most encouragingly, we received a second award by public vote.

It was a major achievement for Coryton who, alongside five other project partners, contributed to this German government-funded R&D project by improving the eFuel process where methanol is being processed into an eFuel. The aim of the project was to improve the second step of the eFuel process, and the team showed that significant improvements in the purity, and the physical and chemical quality of the end-product are possible. We supplied this sustainable fuel to the 'Auerberg Classic' Event – a race for classic machines in Bavaria, Germany.



Aspen Group



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<https://www.aspenfuels.com>

<https://coryton.com>

<https://sustain-fuels.com>

<https://www.marline.fr>

<https://www.agrol.se>

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