

]pexip[

11

2024

Sustainability Report

CEO Statement

Sustainability is an integral part of doing business in Pexip, and a key part of the company's agenda and promise to our customers, employees and other stakeholders. In particular, our sustainability work has a strong focus on the topics below.

Data control and sovereignty

In 2024, we have witnessed a notable increase in geopolitical tensions, an acceleration in cybersecurity threats which both have heightened the demand for enhanced privacy and data control, now also with a focus on sovereignty. Governments worldwide recognize the importance of data ownership and privacy, leading to the implementation of specific regulations and guidelines that organizations must adhere to. In this landscape, Pexip's secure technology solutions have become increasingly essential.

Enhancing user experience and prolonging the lifetime of IT equipment

As global reliance on video meetings grows, Pexip is focused on simplifying connections and enriching user experiences. Our technology not only extends the life of legacy systems but also mitigates the need for costly hardware replacements. This approach supports organizations in maintaining sustainable operations.

Contributing to a sustainable future

We firmly believe that video technology can be a powerful agent for sustainability. By reducing carbon emissions associated with travel, minimizing e-waste and network consumption, and promoting an improved work-life balance for our employees, partners, and customers, Pexip is dedicated to contributing to a sustainable future. Through these efforts, we strive to create a positive impact on both the environment and society.

Promoting equal opportunity to perform

At our organization, we are committed to fostering an environment that supports gender diversity, inclusion, and equal opportunity for all employees. We have partnered with Team Aker Dæhlie to support our mission and work with them closely to foster a robust culture. We believe that a diverse workforce not only enhances creativity and



innovation but also leads to better decision-making and problem-solving. To support this commitment, we implement practices that promote equitable hiring and a culture of respect and collaboration. By prioritizing gender diversity and inclusion, we strive to create a workplace where every individual can thrive and contribute to their fullest potential.

Ethical business conduct

Sound corporate governance and ethical business conduct are essential for long-term success, and a key prerequisite for trust among stakeholders. Pexip operate in a global market with many of the worlds largest organizations as customers and partners, and a transparent and ethical business conduct is essential to continue to serve them. This is a core part of the Pexip culture, and a topic we frequently re-visit in our organizational development. Ultimately, these principles drive corporate resilience, growth, and public trust.

Trond K. Johannessen
CEO, Pexip

About this report

The information in this report is in reference to Global Reporting Initiative (GRI) standards, which are part of the World Economic Forum Report framework. Pexip reports on material ESG topics that were deemed significant based on the materiality assessment aligned with the GRI.

Pexip considers that the Sustainability Accounting Standards Board (SASB)'s Software and IT Services Standard and the disclosures contained within it are representative of the company's financially material ESG topics. All disclosures from the Standard have been included in this report – see SASB disclosure table in the appendix on page 29.

The data enclosed in the document has been collected over the period of 1 January 2024 to 31 December 2024 and covers the Pexip Group. For more information, please contact IR@pexip.com.

Contents

About Pexip	4
Our business	4
Our business areas	5
The Pexip Way	6
Sustainability In Pexip	10
Materiality and stakeholder engagement	11
Human rights salience mapping	12
EU Taxonomy	12
Contributing to the Sustainable Development Goals	13
Environmental	14
GHG Emissions and Energy	14
Social	16
Talent Attraction and Retention	16
Diversity	18
Health, Safety and Wellbeing	19
Our impact on society	20
Digital Inclusion and Positive Industry Impacts	20
The Norwegian Transparency Act	21
Supply Chain Management	22
Governance	23
Data Security and Privacy	23
Ethical Business	25
Intellectual property	25
Appendix	26

About Pexip

Making seamless communication available to all organizations regardless of technology platforms or security requirements.

Our business

Pexip is a global video technology specialist providing seamless video communication to all organizations, regardless of technology platforms and security requirements.

Market

Digitalization and technology advancements, including AI, are shaping Pexip’s roadmap and driving the industry forward. Pexip’s unique technology enables more connected organizations by providing more secure, seamless meetings. From supporting remote care for veterans to helping countries reduce the time it takes to achieve justice and enabling secure interactions that enhance citizen safety, Pexip plays a critical role in advancing a healthier, safer, and more connected world. The potential of its video technology is vast, and this is just the beginning.

Customers

As more work transitions to video, security and customization have become more critical than ever.

Pexip’s customers include large enterprises and government organizations that prioritize security, privacy, data sovereignty, and compliance. These organizations also require seamless connectivity across platforms and devices, often seek integrating video into existing workflows and systems to create customized, branded solutions.

Technology

Pexip’s platform is built on its proprietary Pexip Infinity technology, developed in-house for security and scalability. It can be deployed as a self-hosted, hybrid, or as-a-service solution. While the platform is primarily based on Pexip’s own technology, some software components rely on third-party licenses, for which the company pays royalties, as well as open-source software, to which Pexip also contributes. Key external suppliers include data center providers, network providers, and supporting software providers. Pexip’s platform is distributed through a global network of more than 300 reseller partners across 75 countries, serving 3,000 customers in both enterprise and public sectors.

300

partners

3,000

customers enterprise & public sector

282

employees in 26 countries:
63 in the US, 198 in Europe,
23 in APAC



Business Areas

Pexip's offerings are structured into two broad business areas, each designed to address the diverse needs of the market.

Pexip Secure & Custom Spaces

Video meetings that are self-hosted on-premise or in a private cloud – and that can run on any device



When complete privacy and control over data is required.



AVAYA

Pexip Connected Spaces

Video meeting room interoperability enables any meeting room to connect to any meeting platform



When several video technologies need to work seamlessly together



Google



zoom



Connected Spaces

Pexip's Pexip Connect product line enables organizations to modernize their video conferencing infrastructure, creating seamless and user-friendly meeting experiences. Its interoperability technology acts as a bridge between a diverse meeting solutions, supporting an "any room, any meeting" approach. This ensures that modern video meeting platforms integrate effortlessly with existing meeting room devices, maximizing flexibility and usability.

Secure & Custom solutions

Pexip provides secure and customized video solutions to meet the growing demand for data privacy and protection. Its solution helps

organizations achieve regulatory compliance by implementing industry-specific security measures, ensuring complete control over their video meeting data.

Pexip also offers a video platform-as-a-service, enabling organizations to embed video directly into applications and workflows for seamless, frictionless experiences – without the need for downloads or plugins. Customers can also build their own video platform with Pexip, integrating it with existing equipment, protocols, and systems.

In addition, Pexip has pioneered Private AI, enabling organizations to enhance productivity while retaining full control and ownership of their AI data.

The Pexip Way

Our company values are at the core of everything we do, and they define how we interact with each other, our customers and our partners daily. They guide our business, our product development, and our brand. As our company continues to evolve and grow, scaling the Pexip Way is critical to our success. Since day one, Pexip has had an open and inclusive work culture with equal opportunities for all. We are proud to represent a diverse workforce, and we see diversity as a competitive advantage.



Professional & Fun

We are highly committed to ensuring the success of our partners and customers. They are the key to our success.

We are professional without being boring. We have and spread fun while behaving responsibly. We believe in what we do and let that shine through in our interactions with colleagues, partners, and customers.

We really care for what we do and achieve – we stay hungry!



No Bullshit

We say and do what we think is right, with no hidden agenda, and own up to it. We speak our minds in a considered and constructive manner.

We do what needs to be done to help our colleagues, partners, and customers. We take on tedious or difficult work if it is the right thing to do for Pexip, our team, our customers, or our partners. We balance progress and perfection, delivering high-quality and well-tested products.

We tell the truth and deliver on our promises. We are authentic when dealing with each other and our customers. We work and communicate in a transparent and non-corporate way.





1

One Team

We work together across functions, roles, geographies, and product lines. We are all on the same team, working together and contributing our talents towards the same goal. We are non-hierarchical.

We understand that we are all human, and we all make mistakes. We take care of each other and treat each other as we would like to be treated. We offer each other help and support where it's needed.

We are a diverse team that are all highly skilled and knowledgeable in our areas. We appreciate and respect that we all have different backgrounds and points of view.



Freedom & Responsibility

We hire great people and empower them with the trust and autonomy to do what they do best. We are free to use our initiative and make decisions to work where, how, and when we want because we take responsibility for doing what is right. We understand our common goals and need for innovation.

We are all leaders and take ownership of staying excited, remaining distinctive in our area/function, and doing what is holistically right. We are brave and take the initiative to find a solution rather than complaining.

We act like owners, making decisions that are best for Pexip. We spend our money wisely.



CASE STUDY

Team Aker Dæhlie

Pexip entered into a collaboration with Team Aker Dæhlie in 2022, to support their BEYOND program. This collaboration continues into 2025. Team Aker Dæhlie is the first cross-country team to include athletes from long-distance running, FIS/all-round, talents and para-crossing. The BEYOND program is all about performing beyond going fast on the cross-country track. BEYOND is a way of thinking and achieving. Through its values and actions, the team will lead the way and inspire others. Fear of failure will not prevent the team from challenging the status quo.

The pursuit of big dreams and ambitious goals should be possible for everyone, regardless of age, gender, disability, or nationality. We believe that just about anything is possible if people are given an equal opportunity to succeed.

Pexip is proud to be part of this collaboration, and shares an ambition to promote equality, equal pay, and equal opportunities. Pexip is learning from BEYOND, as we are challenging ourselves and doing things we have never done before – taking on the challenge to think like world champions as they do in Team Aker Dæhlie. At Pexip, we believe the most successful partnerships go beyond the obvious—just like in sports, they're about teamwork, strategy, and shared values. That's why our collaboration with Team Aker Dæhlie isn't just about sponsorship—it's about creating real opportunities for co-activation, innovation, and growth together.

We're excited about the season ahead. This is just the beginning of what we can achieve when we come together—beyond the racetracks into new opportunities for growth and success.



Our success formula

The Pexip Way describes the underlying values for the Company. Further we have built our own “success formula” in Pexip – designed to guide our specific mindset and behaviour toward a successful future.

The first element in our success formula is to “think like world champions”. For this we draw inspiration from our partnership with Team Aker Dæhlie, promoting high performance and equal opportunities so that everyone at Pexip can succeed.

The second element of our success formula is to have “all eyes on the customer”. We aim to put the

customer first in all that we do, putting ourselves in their shoes to identify the challenges they face. This requires us to connect and engage with customers and develop solutions that meet their real needs.

The third element of our success formula is to “stay healthy”. This is about both the health of our business as well as the health of our culture and team. We must stay on top of our financial and organizational health metrics to ensure that we are progressing and advancing on target. This is also about ensuring the well-being of our people, helping them maintain a positive work-life balance and by creating a safe working environment for everyone.

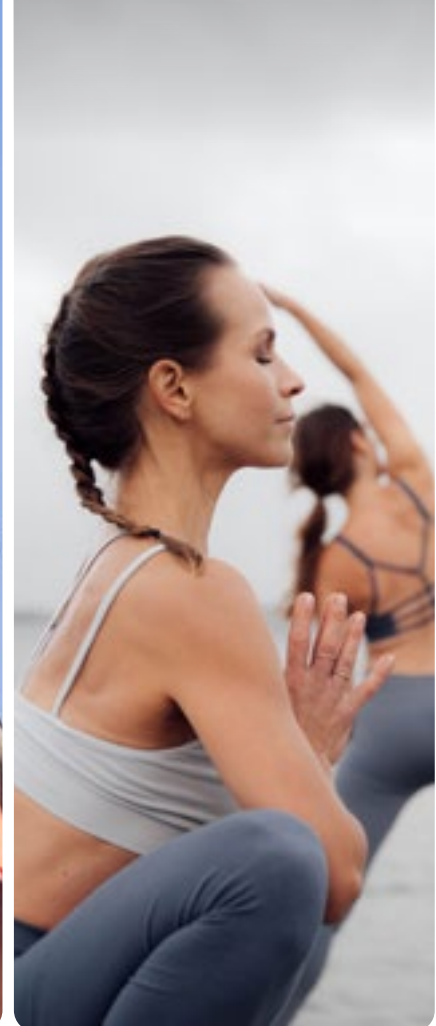
Think like world champions



All eyes on the customer



Stay healthy



Sustainability in Pexip

Our sustainability approach centers on providing solutions that help organizations manage risks, comply with regulations, and maintain sustainable, collaborative, and secure operations. We believe that data control and sovereignty are vital to secure communication, and that simplifying connections between people, across disparate technologies and systems, is essential to the future of work.



Pexip is committed to conducting all business transactions in a proper, fair, impartial, and ethical manner. Pexip has put in place a set of 11 policy documents, including a code of conduct, corporate governance, and anti-corruption policy that set out Pexip’s ethical business standards. Pexip’s corporate governance policy details guidelines for personal conduct and the role of executive management in promoting openness,

loyalty, and respect. The guidelines cover issues such as conflict of interests, confidential information, influence, competition, and the consequence of breaches. The CFO is responsible for sustainability in Pexip and followed up on this by the audit committee in the Board. All policies are publicly available on the Company’s website and employees are expected to adhere to the company policies.

Materiality and stakeholder engagement

Double materiality assessment

Pexip has conducted a double materiality assessment in preparation for the mandatory reporting from the financial year of 2025. This mandatory reporting is according to the CSRD directive as required by the upcoming EU Corporate Sustainability Reporting Directive (CSRD) and as specified in the European Sustainability Reporting Standards (ESRS). The results of the double materiality assessment show how the organisation impacts the environment and society i.e., impact materiality (inside-out perspective), and how sustainability issues can have a financial impact on the organisation i.e., financial materiality (outside-in perspective). The materiality assessment identifies the areas that are strategically important for Pexip as well as the sustainability topics the organization are required to report on. In performing the assessment Pexip engaged with stakeholders including among others the management team of Pexip, representatives from own employees, customers and suppliers. Pexip will update the double materiality assessment based on changes in the CSRD requirements and feedback from auditors and continue to stay updated on all relevant changes in standards and update or extend our assessments when needed.

A new Omnibus from EU CSRD on February 26th, 2025 can introduce changes to the timeline and extent of the mandatory reporting for the enterprises that are required to report from the financial year of 2025. Hence the double materiality assessment awaits audit approval until the consequences of the Omnibus are clarified.

Reporting according to GRI standards

The 2024 Pexip sustainability reporting is, as in previous years, based on a detailed materiality analysis carried out in 2020 by an independent consultant specializing in environmental, social and governance (ESG). The analysis has guided Pexip in prioritizing its sustainability efforts according to the significance of impact. Pexip reports on material ESG topics that were deemed significant based on the materiality assessment aligned with the GRI.

The 2016 GRI Standards were applied and involved input from both internal and external stakeholders. Pexip’s stakeholders include employees, investors, customers, partners, vendors and regulators. The Company has ongoing and continuous dialogue with its stakeholders, both formally and informally.

When presenting the material aspects in this report, we have sorted them by people, governance, and environmental impact.

Material topics

The following topics have been determined to be material for Pexip:



People

- Talent attraction and retention
- Diversity and equal opportunity
- Health, safety and wellbeing



Governance

- Digital inclusion and positive industry impacts
- Data security and privacy
- Ethical business practices
- Supply chain management
- Intellectual property rights



Environment

- Greenhouse gas (GHG) emissions and energy use

Human rights salience mapping

In 2021 Pexip conducted a human rights salience mapping with the help of an independent third-party organization. Salient issues are defined by the UN Guiding Principles on Business and Human Rights as those issues in which a company is most likely to impact people severely negatively. As such, companies should prioritize managing these issues. Several issues were identified as being potentially salient for Pexip:

1. Data security and privacy
2. Supply chain management
3. Diversity and inclusion
4. Digital Exclusion
5. AI/Machine learning
6. Right to fair trial/Access to justice
7. Selling to high-risk countries.

Pexip will use this salience mapping to further develop its human rights due diligence processes, in line with the Norwegian Transparency Act, which came into force in July 2022, and in accordance

with the appropriate GRI and CSRD standards. Pexip will regularly review its salient human rights issues.

EU Taxonomy

Pexip monitors the EU's Sustainable Finance and Taxonomy regulation, a classification system for sustainable economic activity that aims to guide capital towards sustainable investments, combat greenwashing, and align with the European Green Deal.

We started the assessment with a top-down approach, based on the NACE codes. Pexip operations fit within the category of "Information and communication - computer programming, consultancy and related services". Pexip's activities can also be seen to be included in the EU Taxonomy activities 8.2: Data-driven solutions for GHG emissions. Based on this, we have concluded that Pexip's revenues, capitalized expenses and operating expenses are associated with taxonomy-eligible economic activities. This judgement of our position may change based on further Taxonomy assessments.



Contributing to the Sustainable Development Goals

The Sustainable Development Goals (SDGs) are a collection of 17 interlinked objectives designed to serve as a “shared blueprint for peace and prosperity for people and the planet now and into the future”. The SDGs were adopted by all UN member states in 2015 and represent an urgent call for action by all countries in a global partnership to make the world a better place by 2030.

Pexip strives to make an impact and contribute to these goals and has identified the following SDGs as ones the company aspires to contribute to.

Equal opportunities for all

SDG 4: Quality Education - Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Video increases the reach of educational institutes beyond physical proximity, reducing the level of travel necessary for educators, learners, and professionals globally and enabling students in remote locations to gain access to higher education.

SDG 5: Gender Equality – achieve gender equality and empower all women and girls.

SDG 5 aligns closely with Pexip’s value of inclusivity. We believe that increased use of video meetings has the potential to reduce discrimination and gender bias in the workplace. Video meetings allow for the ability to work from home for increased job flexibility that further facilitates a good work-life balance. As a technology company, we are in an industry with a lower share of women and in Pexip we have gender equality high on the agenda in all aspects of our culture and hiring processes.

Developing infrastructure for the future

SDG 9: Industry, Innovation, and Infrastructure - Build resilient infrastructure, promote inclusive

and sustainable industrialization and foster innovation.

Pexip contributes to a positive change in a range of industries, by providing alternative ways of working that have a positive impact on flexibility, convenience, and safety. Knowledge workers will be able to work from a variety of locations and having a video communication platform lets them do this in both a simple and secure way. Pexip facilitates safely connecting patients with healthcare providers, making public services more accessible to citizens, providing better customer service, and supporting business continuity by enabling both internal meetings and customer-facing interactions to securely happen from anywhere.

Positive climate impact

SDG 11: Sustainable Cities and Communities - Make cities and human settlements inclusive, safe, resilient, and sustainable.

Video conferencing enables high quality meetings without the need for physical presence. Pexip contributes to providing a viable alternative to travel, whether that’s for work, meetings or for other business processes, enabling our customers to reduce their Greenhouse Gas (GHG) footprint by travelling less.

SDG 12: Responsible Consumption and Production - Ensure sustainable consumption and production patterns.

Goal 12 is one of the key elements of Pexip’s offering. Pexip’s technology enables corporations to increase the lifespan of existing hardware by providing integration with newer technology. This does not only improve the experience for users but also reduces e-waste for the companies. Additionally, Pexip’s architecture enables efficient and responsible energy consumption and the flexibility to choose host servers powered by renewable energy.



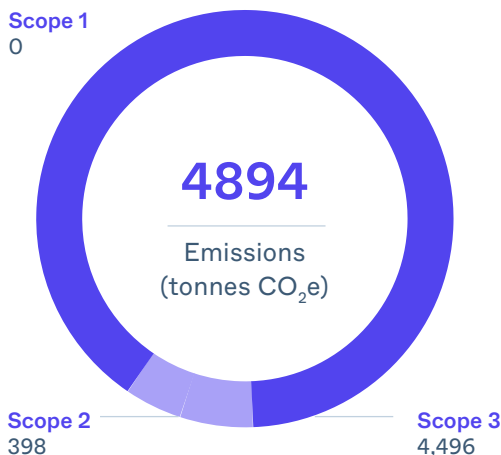
Environment

Pexip’s own emissions are low

The direct climate footprint of Pexip is quite low. In 2024, 92% of the emissions came from indirect emissions related to our value chain (scope 3), mainly related to hosting service providers, software and equipment, other professional services, and marketing. These were calculated on a spend-basis as 4,496 (4,673) tons carbon dioxide equivalents (CO₂e). Similarly to last year’s calculations, the emissions factors used for GHG calculations reflect global averages and have been obtained from the source Exiobase, a database that provides emission factors based on data from the year 2019. Therefore, GHG calculations are relatively comparable.

This result was lower than for 2023. As observed in recent years, there is a downward trend in our emissions: Pexip’s GHG emissions decreased by 3.78% in 2024 compared to 2023. This decrease is mainly driven by lower emissions associated with professional services expenses, including accounting, legal, sales, and marketing as well as from financial intermediation expenses. Due to a minor error in the initial calculation of 2023 emissions, a recalculation was conducted. The corrected figure showed only a 4% variance from the previously disclosed value for 2023 of 4,487 tCO₂e.

Pexip had no direct emissions (scope 1) and our indirect emissions (scope 2) were primarily related to building energy use in our offices. The indirect energy emissions (scope 2) were calculated on a location basis, as 398 tons CO₂e (478).



Greenhouse Gas (GHG) Emissions and Energy

The computing energy used by the information and communications technology sector is significant. Estimates of the associated GHG emissions from the sector range from 2-3% of global emissions. Data storage and production of compute are major contributors to this growth.

Pexip is committed to delivering video solutions that require less network resources and more efficient compute usage. Pexip’s patented video platform has the most efficient implementation of any Intel-based transcoding technology. Pexip utilizes smart scaling and data routing for efficient data processing and allows for bursting with virtual servers. Pexip is elastic and can create and remove additional virtual servers in response to demand in your cloud of choice. The distributed deployment model is also bandwidth efficient. These aspects provide three to four times more effective usage of network, compute and power over alternative solutions. This equates to cost savings for organizations as well as a reduction in the resources needed to power your video solutions.

The Pexip Service runs in a shared cloud, eliminating the need for company-specific servers. Computing energy is leveraged on-demand on a global basis so fewer resources are wasted idly waiting for use.

Pexip uses low-carbon and carbon-neutral cloud providers

The flexibility of the Pexip platform allows Pexip customers to choose the cloud provider that best fits their environmental strategy. Hosted solutions provided by Pexip use low-carbon and carbon-neutral cloud providers such as:

- Microsoft Azure, that has committed to run on 100% renewable energy by 2025¹;
- Google Cloud Platform, that has been carbon neutral since its founding in 1998 and aims to operate on clean energy, every hour and in every region by 2030².

¹ [Azure Sustainability—Sustainable Technologies | Microsoft Azure](#)

² <https://cloud.google.com/sustainability>

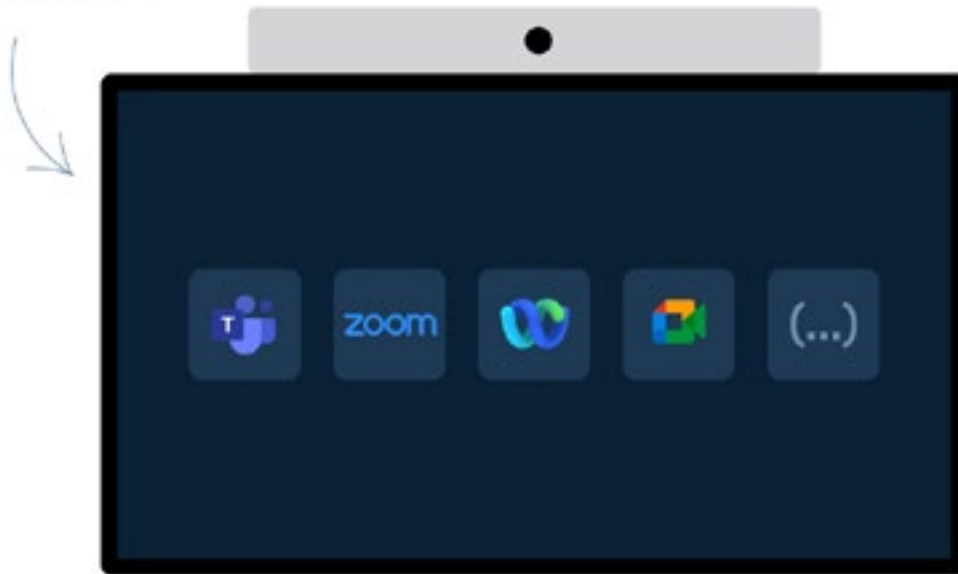
Sustainable innovation

Pexip’s video conferencing solutions provide flexibility and can help reduce travel and commuting and carbon emissions from these. Remote workers and customers can connect to a video meeting using their computer or mobile phone. Emissions avoided from the use of video conferencing are difficult to quantify but are connected to significant energy savings.

Pexip believes in sustainable innovation that provides an alternative to the “rip and replace”

cycle that leads to e-waste. By providing customers with the means to upgrade and reuse existing technology, Pexip helps reduce the negative impact on the environment. Pexip enables video conferencing systems, laptops, mobiles, and webcams to be as “smart” as the latest cutting-edge AI meeting products. This allows Pexip customers to scale the benefits of AI across their entire hybrid workforce, eliminating expensive training and technical support associated with the adoption of new systems.

Any meeting



Any room



Social

The Pexip Way outlines how people shall experience Pexip, and our values guide how the company recruits, develops, and leads. By focusing on employee development, culture, leadership, wellness, diversity, and equality, Pexip is investing in the future. The company will continue to focus on shaping a future-ready organization across these areas. The employees are our greatest strength, and attracting and retaining a global, diversified, and skilled workforce is crucial to Pexip's success.



Pexip focuses heavily on people and culture, inclusion, and diversity. We rely on a competent workforce to succeed, and our goal is to offer equal opportunities and a safe and risk-free working environment that fosters individual growth and satisfaction at work.

Talent Attraction and Retention

Stable workforce and profitable growth

In 2024 Pexip has continued to deliver on its strategy of building market-leading positions in its target markets, and through that delivering growth and profitability. Pexip aims to be a leading People organization in the industry and focuses

heavily on people and a culture of accountability and performance. Pexip has worked to continuously optimize its operations during 2024. This has led to a modest reduction in staff from 304 at the start of 2024 to 282 at the end of the year, of which 227 were male and 55 were female. The employees are located in 26 countries, and Pexip has offices in Norway, UK, USA, Sweden, Belgium, Spain, France, Italy, Netherlands, Germany, Australia, Singapore and Japan.

Pexip's ambition is to retain key and skilled employees. This is paramount to competing in this industry and to achieve future profitability and growth.

Communication and collaboration

Pexip`s employees are geographically spread over different continents and time zones. Efficient internal communication is therefore important to achieve alignment in strategy and to ensure consistency and a sense of community across all our locations, as well as to induce increased culture building for the Company. Pexip hosts annual kick-offs, management training, coffee machine chats with CEO, smaller team gatherings and weekly all-hands meetings. The all-hands meetings have diverse agendas; deep diving into different aspects of the Pexip way, as well as providing information from sales, engineering, and other teams. These events are held as a mix of live streaming, recordings and in-person interactions.

Culture

We think that building a strong and healthy culture that enhances innovation, excellence, collaboration, and ownership is critical to the Company`s success. The Pexip Way, as described earlier, is used as a guide to ensure that our decisions and actions enhance the Pexip culture, and it helps ensure that the employees` productivity remains high.

Training

We believe in learning and development as a critical success factor for both employee engagement and business success. Pexip encourages its employees to keep their skill set up to date by completing relevant training courses. We have a comprehensive learning platform, which delivers a series of training programs to help develop employees, customers, and channel partners, as well as comply with ISO 27001 regulated training. Cyber security is of paramount importance in Pexip and in 2024, all employees completed the Security Awareness Training. The company has a three-day virtual orientation program for new hires to secure successful onboarding, ensuring employees settle in quickly and feel they are truly part of Pexip from day one.

100%
of employees completed the Security Awareness Training in 2024.



Diversity

Diversity and inclusion create value

Pexip is an equal opportunity employer who offers equal opportunities and evaluates applicants regardless of an individual’s age, race, color, gender, religion, national origin, sexual orientation, disability, or veteran status. All qualified applicants will receive the same level of consideration for employment; everyone we hire will receive the same possibility for training, compensation and promotion. Pexip believes that diversity and inclusion create value. An inclusive workforce leads to diversity in thinking - a key driver for innovation and growth. Pexip’s goal is to offer equal opportunity, safety and a risk-free working environment fostering individual growth and joy at work.

More details about our Equal Employment Opportunity Policy can be found in our Code of Conduct at <https://investor.pexip.com/corporate-governance/corporate-governance-policy>

Our diversity, equality and inclusion by numbers

At the end of 2024, 20% (21%) of Pexip’s employees were women. 40% (40%) of our board members are women, and 29% (29%) of our senior leadership team were female.

Most of our employees are aged from 30-50 years (63%), with 57% of the executive team aged over 50 years. The board is comprised of 40% aged 30-50 years old and 60% over 50.

Pexip has a long-term ambition to increase the share of women, aligned to the gender balance in the industry. In Norway, women working in the private sector represent around 37%** of the workforce, but only around 29%*** of employees and 33% of leaders in IT companies are women.

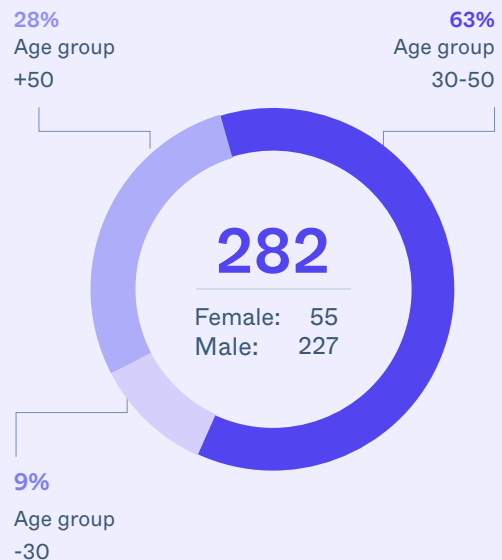
** Statistics Norway, Last updated 2023

*** KANTAR / ODA-Nettverk 2019

End of 2024	Gender (% female)	Age		
		<30	30-50	50+
Board	40%	0%	40%	60%
Executive	29%	0%	43%	57%
All employees	20%	9%	63%	28%

End of 204	Gender (% female)	Total employees
Europe	19%	198
Americas	24%	63
APAC	19%	21

Total number of employees



For further details on Pexip’s employees, see the Annual Report 2024

Health, Safety and Wellbeing

Employee support

Pexip works systematically to take care of employees' health, safety and wellbeing.

We strive to provide a positive environment for our people. Leaders are encouraged to discuss emotional wellbeing with their teams through the PexTalk program, a facilitated yearly discussion around employee wellbeing, growth and development. We also monitor the health of the organization through quarterly Wellness surveys, allowing employees to give direct feedback in an anonymous way.

Wellness initiative

Pexip has established several wellness initiatives. Pex-Wellness is a shared online chat to build community and strengthen wellbeing. The initiative is employee-led, and engagement is high, with

frequent sharing and suggestions for workouts, healthy eating and hobbies. We also arrange joint workout sessions, ice-bathing, running groups with management and walks with representatives from HR to encourage employees to prioritize being active during their workdays as well. The share of employees under 30 years old is quite low and Pexip has therefore monthly initiatives for the youngest employees, PexYoung, to attract and retain young employees. All Pexip employees are invited to participate in cultural events through the PexArt initiative, and the company also arranges cooking classes, wine tasting and other courses for the employees.

Health and safety performance

No work-related illnesses or accidents were reported in 2024. In 2024, the average sick-leave was 0.6% (2022: 0.9%). In 2024 there were 81 (107) employees that had been on sick leave with a total number of sick days of 442 (785).



Our impact on society

Digital Inclusion and Positive Industry Impacts

Digital inclusion can be ensured by designing features that promote meeting equity, a consistent user experience and levelling the playing field for all meeting participants.

Pexip makes sure every participant is seen, heard, and included in meetings with its AI-powered, Adaptive Composition experience. Pexip automatically detects faces, frames them by cropping/zooming/tilting/panning, and arranges the layout to give large groups and active speakers more screen real estate. Adaptive Composition results in better eye contact and more natural face-to-face conversation. Pexip solves this with its core technology at the platform level, providing a device-agnostic solution that works with any technology. This has several advantages including:

- AI can be applied to any video image regardless of which endpoint originated the image, including legacy hardware endpoints and video sent from soft clients and mobile devices. This removes the need for new hardware and enables reuse of existing video infrastructure, which is more sustainable.
- Graphics Processing Units (GPUs) in the cloud, as opposed to having a GPU built into every endpoint, can reduce the cost of the endpoints.

The use of AI and machine learning carries with it risks of discrimination, including the risk that darker skin tones may not be recognized. Pexip is aware of and has tested for that risk, including training our models on diverse data sets to reduce possible bias. Adaptive Composition has been tested and actively used by customers since 2020, without any negative feedback in this regard.

In 2024 Pexip also introduced AI-powered transcription in video meetings. Having the ability to provide closed captioning in video meetings makes video meetings more accessible for the hearing impaired, and is a stepping stone to provide live translation to overcome language barriers.

Pexip also furthers digital inclusion by creating more accessible meetings. It complies with accessibility



standards AAA WCAG 2.0, Section 508, Americans with Disabilities Act, and Accessible Rich Internet Applications (ARIA), and includes features like high-contrast mode, screen reader support, and customizable UI elements such as colors and text. Performing searches in the user interface is another area where design plays an important role. Accessible design can help empower users to find what they are looking for as quickly as possible while also giving those with impairments or disabilities an easier way to navigate the system. Pexip ensures the color scheme used for displaying search results is colorblind-friendly and easily accessible. Customers can also integrate Pexip with other solutions, including closed captioning and transcriptions to improve accessibility. Each of these capabilities improves usability for people with disabilities so they have an equal seat at the table.

Pexip provides access to multiple meeting solutions while minimizing contact with surfaces to create a safer workplace. Individuals and organizations have their own preferences for meeting solutions, creating a mixed collaboration landscape that can make it difficult or impossible to join others' meetings. In addition, organizations need solutions that minimize contact with surfaces to promote a safer workplace. Pexip solves these challenges with One-Touch Join and MeetingConnect. One-Touch Join enables users to dial into any video meeting by pushing one button. MeetingConnect on a smartphone allows a user to walk into a room, scan a QR code, and join any scheduled or unscheduled/ad-hoc meeting.

The Norwegian Transparency Act

In compliance with the Norwegian Transparency Act, Pexip have conducted a human rights due diligence assessment of our own operations.

The process is based upon the OECD Guidelines for Multinational Enterprises, and comprise of six main stages:

- embed responsible business conduct into Pexip's policies and management
- identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners
- implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritizations and assessments pursuant to (2)
- track the implementation and results of measures pursuant to (3)
- communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (3) and (4)
- provide for or co-operate in remediation and compensation where this is required.

Pexip has defined a clear, formalized process to ensure that we as a company, along with our suppliers, are compliant with the Transparency Act. The executive management and the board have been informed on the topic and the proposed business conduct. Both the Board and management are supportive of the initiatives put in place, and our aim of supporting human rights throughout our value chain.

We have adjusted our internal processes for onboarding suppliers, to identify high risk suppliers before they are onboarded. This has resulted in a review of all suppliers, and not only limited by size. All suppliers are vetted before they are onboarded by Pexip and registered for payment. The vetting process involves the purchasing manager filling out a "new supplier discovery form". This initial, high-level risk assessment identifies the supplier's country, industry, product and if there are any alternatives to this supplier and other company specific information. The supplier's code of conduct must also be uploaded. Based on the documentation the supplier is vetted by an external agency which concludes that the supplier can be onboarded if Pexip's criteria are satisfied. These are defined based on an external set of risk categories, indicating the need for further risk assessment. If risks are uncovered, measures will be taken in line with our internal policy and formalized system. We have several relevant policies in place, such as the Human Rights Policy and our Supplier Code of Conduct covering our commitment in these areas. We aim to have all our suppliers agree and commit to these as well.



Pexip performed a comprehensive due diligence of our suppliers as of 30.06.2024 and 31.12.2024. The due diligence was performed on all suppliers above a set threshold of NOK 1 million in annualized cost, covering 67 suppliers during 2024. The threshold was set based on a materiality assessment, and a decision to include the main suppliers which stands for 87 % of Pexip`s purchases in 2024. Of the 67 suppliers reviewed, 4 suppliers came out with a medium risk and 11 came out with a high risk. For the suppliers with medium risk this was related to the country of the supplier mainly due to the suppliers having a global presence. These suppliers were large, global companies that Pexip have had a business relationship with for a long time as well as one Job Consultancy firm, Adecco, in India. Out of the 11 suppliers classified as high risk, 10 were classified this way due to the industry they belong to. The high-risk suppliers were mainly suppliers of hardware, datacenter services and facility services. One supplier was classified as high risk due to the country of supplier, which was Belarus. This supplier has now been terminated by Pexip. All the suppliers classified as medium and high risk are companies that Pexip has had a business relationship with for several years and are well known for Pexip. Based on the above we therefore concluded that the overall risk related to these suppliers was limited, and no further investigation was deemed necessary.

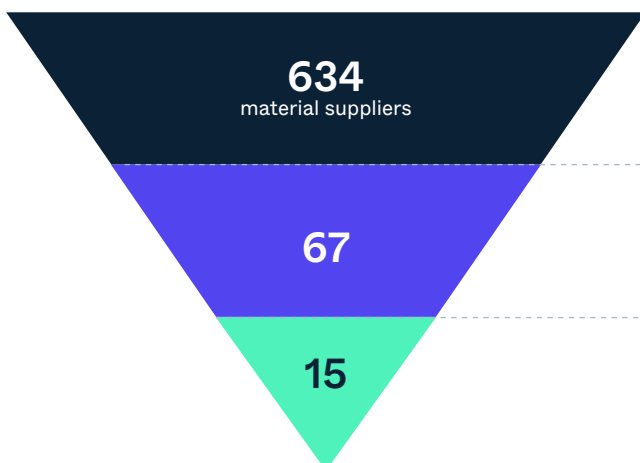
Pexip will continue to prepare semi- annual reviews of our suppliers, in addition to the continuous assessment of new suppliers through the onboarding process. A statement on this and related outcomes will be included as a part of

the sustainability report each year, providing an overview of how adverse impacts are addressed.

Supply Chain Management

All suppliers must go through a standardized vetting process authorized by an external agency to ensure that they are compliant with Pexip`s requirements before they are onboarded and paid. Pexip expects all suppliers, which we have a direct contractual relationship with, to comply with our supplier code of conduct, including any environmental, social and governance requirements. Pexip`s Supplier Code of Conduct and approach to working with suppliers reflect our expectation that our suppliers and business partners will match our own commitment to sustainability, including environmental protection, internationally recognized human rights and ethical business practice.

In developing our Supplier Code of Conduct, we have been guided by internationally recognized standards. When selecting suppliers, we consider their ESG performance, particularly in relation to our own material ESG issues. To achieve our goal of a sustainable supply chain, we will favor suppliers that operate consistently with our ESG policies. Ethical business and employment practices, diversity and the environmental impacts of their operations, including the use of renewable energy and GHG emissions, are key considerations. In 2024 we engaged in formal or contractual business activities with approximately 640 suppliers. There were no confirmed breaches of our supplier code of conduct ESG requirements.



All active Pexip suppliers are included into assessment except internal sales between Pexip entities.

Suppliers with a yearly purchase of 1 million NOK reviewed. These account for 87% of purchases.

Suppliers with industry and/or country risk identified.

Governance

Data Security and Privacy

Security and customization are paramount when video communication is becoming mission critical for customers. For many organizations, especially those in the government, defence, healthcare and financial sectors, the video meeting is a space where sensitive or even classified information is shared, and where reliability and continuity are absolute requirements. Government organizations and large enterprises are looking to build resilient operations that can withstand cyber threats and that can handle situations when failure of infrastructure is not acceptable. With an increasing number of cyber-attacks over the last few years, confidential business information, critical services, and infrastructure are all at risk.

In addition, with increased geopolitical complexity and tension, governments are looking for communication tools that promote and facilitate privacy, trust, and data sovereignty.

Pexip is committed to upholding high standards of information security, privacy and transparency for customers, partners, and employees. Modern security threats are constantly evolving, and each threat can have a significant impact on a company's business operations. Pexip continues to identify, analyse, and address information risks to keep pace with these changes and mitigates potential risks on an ongoing basis.

In 2024, there were no breaches of customer privacy.

Providing security-first video communication for partners and customers

The Company offers security-first, enterprise-grade video conferencing solutions using industry-standard encryption and security protocols to maintain privacy and security.

Pexip's solutions can be configured to meet the internal security requirements of each customer and the Pexip platform helps organizations ensure business continuity, maintain full transparency, and control of meeting data and rely on superior

audio and video. Organizations have full data sovereignty, and meeting details and patterns are never exposed to third parties, making it easy to comply with any regional data storage and transit requirements. In addition, the solution can be hosted on-premises and be configured to operate without an internet connection. Hosting on-premises ensures that organizations can communicate if a primary solution fails or if communication is lost due to network outages, natural disasters, or digital attacks.

Pexip holds multiple data security and privacy certifications.

Pexip is independently ISO/IEC 27001 and ISO 27701 certified, the international standard for Information Security Management. Pexip obtained the ISO 27001 certification four years ago, awarded to companies who meet rigorous standards of information security and data protection. The newer ISO 27701 certification requires companies to implement, maintain, and continually improve a Privacy Information Management System. Pexip's achievement of ISO/IEC 27001:2022 certification is a fundamental component of Pexip's mission to be seen as reliable and trustworthy amongst our customers from both a security and compliance standpoint. Pexip is audited once a year for compliance by a third-party accredited certification body, providing independent validation that our security controls are in place and operating effectively. As of November 2024, Pexip has transitioned to the 2022 version of the ISO 27001 standard.



Meeting the requirements of the standard demonstrates how Pexip maintains the highest levels of information security and takes ongoing steps to protect the data of its customers, partners and employees. All Pexip employees must comply with the ISMS security standards and take the security assessment as part of their onboarding, as well as renewing their certification annually.

In combination with Pexip's ISO certifications:

- ISO/IEC 27001:2013 – Information Security Management System (ISMS)
- ISO/IEC 27017:2015 – Additional security controls for Cloud Service Providers
- ISO/IEC 27018:2019 – Additional privacy controls for Cloud Service Providers
- ISO/IEC 27701:2019 – Privacy Information Management System (PIMS)

Pexip also meets or enables a comprehensive range of additional information security standards and privacy regulations, including:

- DISA - Defence Information Systems Agency for DOD Information Network (DoDIN) Approved Products List (APL)
- FIPS - Federal Information Processing Standard Publication 140-2
- CSA STAR Level One
- French CSPN Certification de Sécurité de Premier Niveau, by ANSSI
- Spanish CCN-STIC 105 CPSTIC approved product, by CCN Centro Criptológico Nacional
- CISA Secure Software Development Attestation

Business Continuity and Crisis Management

Pexip has implemented a business continuity management system that inherently interconnects with the Company's crisis management process.

Pexip's crisis management process focuses on addressing threats on people and public safety that could escalate or intensify risks of financial losses and reputational damage. Potential crises identified include:

- Natural disasters such as hurricanes, earthquakes, tsunamis and volcanic eruptions;
- Events caused by humans, such as fires, high level carbon footprint and hazardous material disposal all of which could have significant environmental impact over time;
- Other serious climatic events such as floods, snowstorms and droughts;

- Biological risks, including disease outbreak and pandemics;
- Intentional human-caused events such as violent acts, unrest and political tension leading to war; and
- Technological events such as disruptions and cyber-attacks.

In times of crisis, Pexip's executive leadership team, or crisis management committee, is engaged to determine and make appropriate decisions on the approach to mitigate the situation based on the devised strategy. This ensures overall coordination during a crisis, in a timely manner, with the goal of avoiding or minimizing damage to Pexip's profitability, reputation, and ability to operate.

For more detailed information on Pexip's approach and commitment to data security and privacy, see: <https://www.pexip.com/security>.

Ethical Business

Pexip’s corporate governance policy sets out clear ethical guidelines. These include expectations for personal conduct and the role of executive management to promote openness, loyalty and respect. The guidelines cover conflicts of interest, confidential information, influence, competition and the consequence of breaches. The corporate governance policy and ethical guidelines are publicly available on Pexip’s website.

A whistleblower mechanism exists to report instances where these standards have not been met. The employees are informed about this channel through the new hire training. The process is operated by a third-party international audit firm to ensure anonymity and the integrity of the whistleblower process. All complaints are received by the Whistleblower committee consisting of the Chief People Officer and the Chief Financial Officer. There were no complaints submitted via the whistleblower channel in 2024.

Intellectual property

Pexip follows has established an Intellectual Property (IP) management function that captures, maintains, and protects our own IP. Pexip also respects third-party IP and is willing to share IP when appropriate. Pexip has a proprietary solution with open standards. However, while the Company mainly

offer proprietary solutions, we actively contribute to and rely on open-source communities, sharing our code with these communities.

New knowledge is core to offer sustainable technologies that are competitive, secure and environmentally friendly. The engineering department of Pexip develops technology that results in new features and solutions which reduce waste and use of compute, as well as helping to attract customers and partners and may assist in attracting and retaining the best employees. Pexip is filing new patent applications and are granted new patents every year. In 2024 Pexip had eight new patent applications approved. The patents were granted in the areas of load balancing and resource optimization (Improvements in multimedia conferencing), real-time improvement of audio and image quality by bandwidth up speeding and down speeding, real-time facial recognition (Changefinder for face detection), and real-time voice anonymization. Pexip also filed one new patent application in 2024 in Norway within real-time detection of “deep fake” in video conferencing.

Good internal IP management ensures that the value of the Company’s IP is secured for commercial use. Active IP management also supports the reputation of the Company as a technology innovator,

Pexip was not involved in any patent litigations in 2024.



Appendix

GRI Index

GRI Disclosure		Reference
2-1	Organizational details	Legal name: Pexip Holding ASA Ownership: Listed company Oslo Børs HQ: Oslo, Norway Countries: Our business
2-2	Entities included in the organization's sustainability reporting	Our business Environmental data covers all of Pexip.
2-3	Reporting period, frequency and contact point	Data in this report is reported for 1 January 2024 to 31 December 2024. It is published annually. This report was published on 26. March 2025. For more information please contact: IR@pexip.com
2-6	Activities, value chain and other business relationships	Our business, Our business areas
2-7	Employees	People Annual Report 2024 Remuneration report 2024
2-9	Governance structure and composition	https://investor.pexip.com/corporate-governance/board-management
2-15	Conflicts of interest	Ethical Business
2-16	Communication of critical concerns	Ethical Business
2-19	Remuneration policies	Remuneration Report https://investor.pexip.com/corporate-governance-policy-documents
2-22	Statement on sustainable development strategy	CEO Statement
2-23	Policy commitments	https://investor.pexip.com/corporate-governance-policy-documents
2-26	Mechanisms for seeking advice and raising concerns	Ethical Business
2-27	Compliance with laws and regulations	Data Security and Privacy Material Topics Transparency Law
2-29	Approach to stakeholder engagement	Material Topics
2-30	Collective bargaining agreements	None active

Material Topics:

GRI Disclosure		Reference
3-1	Process to determine material topics	Material Topics
3-2	List of material topics	Material Topics
3-3	Management of material topics	Material Topics

Topic specific disclosures

GRI Disclosure		Reference
Health and safety		
403-9	Work-related injuries	Health, Safety and Wellbeing
Emissions		
305-1	Scope 1 GHG emissions	GHG Emissions and Energy
305-2	Scope 2 GHG emissions	GHG Emissions and Energy
305-3	Scope 3 GHG emissions	GHG Emissions and Energy
Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	Diversity
Data privacy and security		
418-1	Customer data breach and data loss	Data Security and Privacy

SASB Disclosures

Sasb software and it services standard (2018)

Sustainability disclosure topics & accounting metrics

Table 1. Sustainability disclosure topics & accounting metrics

Topic	Accounting Metric	Measure	Unit of Measure	Code
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	1) 4894 2) 100% of energy is from the grid 3) 50%	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1
	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	0	Thousand cubic meters (m ³) Percentage (%)	TC-SI-130a.2
	Discussion of the integration of environmental considerations into strategic planning for data center needs	See report section Supply chain management	n/a	TC-SI-130a.3
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	See report section Data Security and Privacy	n/a	TC-SI-220a.1
	Number of users whose information is used for secondary purposes	0	Number	TC-SI-220a.2
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	0	Reporting currency	TC-SI-220a.3
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	1) 0 2) 0 3) 0	Number, Percentage (%)	TC-SI-220a.4
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	None	n/a	TC-SI-220a.5
Data Security	1) Number of data security incidents, (2) percentage involving personally identifiable information (PII), (3) number of users affected	1) 0 2) 0 3) 0	Number, Percentage (%)	TC-SI-230a.1
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	See report section Data Security and Privacy	n/a	TC-SI-230a.2

Topic	Accounting Metric	Measure	Unit of Measure	Code
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	1) NA 2) 0	Percentage (%)	TC-SI-330a.1
	Employee engagement as a percentage	NA	Percentage (%)	TC-SI-330a.2
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	1) 29% female 2) 5% 3) 20%	Percentage (%)	TC-SI-330a.3
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	0	Reporting currency	TC-SI-520a.1
Managing Systemic Risks from Technology	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	1) 0 2) 33 3) 14.8h	Number, Days	TC-SI-550a.1
Disruptions	Description of business continuity risks related to disruptions of operations	See Annual Report section Risk Management	n/a	TC-SI-550a.2

Table 2. Activity Metrics

Accounting Metric	Measure	Unit of Measure	Code
(1) Number of licenses or subscriptions, (2) percentage cloud-based	N/A	Number, Percentage (%)	TC-SI-000.A
(1) Data processing capacity, (2) percentage outsourced	N/A	See note	TC-SI-000.B
(1) Amount of data storage, (2) percentage outsourced	N/A	Petabytes, Percentage (%)	TC-SI-000.C

Stakeholder Engagement

Pexip undertook a materiality assessment in 2020 and has continued to engage with its stakeholders in 2024 to ensure that the topics chosen in 2020 are still the ones that are the most relevant for the business.

Stakeholders engaged

Stakeholders are engaged both formally and informally, in ongoing dialogue. Specific stakeholder interviews were undertaken with the following stakeholders for the purposes of this report:

- Investors
- Customers
- Vendors
- Executives
- Board members
- Finance providers
- Industry analysts
- Channel partners
- Employees

Topics identified by stakeholders

The following topics were identified by stakeholders and assessed as part of the materiality assessment:

Environmental topics

Energy management

Manage the planning and operation of energy consumption within own operations.

Climate change – adaptation

Ensure proper management of climate risk related to i.e. physical changes (extreme weather events and ecosystem changes).

Climate change – mitigation

Manage and reduce greenhouse gas emissions (CO₂ emissions) within own operations and changes in climate related regulation, market preferences and technology.

Supply chain: GHG emissions and energy management

Account for suppliers' management of energy consumption and GHG emissions in sourcing and procurement processes.

Supply chain: waste and water management

Account for suppliers' management of waste and water consumption in sourcing and procurement processes. Ensure that suppliers have effective procedures for collection, transport and disposal of waste, including correct handling of hazardous materials. Ensure that suppliers have effective procedures to manage water consumption, treatment and disposal of water discharges.

Environmental topics: opportunities/positive impacts

IT solutions for the environment

Enable customers to reduce emissions and improve their environmental footprint by using Pexip's services.

Social topics

Diversity and equal opportunity

Ensure equal pay, equal treatment and no discrimination based on age, gender, culture, religion, sexual orientation, ethnicity, disability, political opinions, social background or language.

Employee health, safety and wellbeing

Work systematically for the benefit of employees' health, safety and wellbeing.

Employee development

Enhance skills and acquire new knowledge within the organization through on the job training, coaching and mentoring and training courses/education.

Talent attraction

Attract and recruit a global, diverse and skilled workforce.

Supply chain: labour rights

Account for suppliers' management and handling of labour rights in sourcing and procurement processes.

Social topics: opportunities/positive impacts

Charity & sponsorships

Engage in charitable activities and contributions, i.e. sponsorships and donations.

Digital inclusion

Ensure that all individuals and communities, including the most disadvantaged, have access to and use of information and communication technologies.

Governance topics

Ethical business practices

Conduct all business transactions in a proper, fair, impartial, and ethical manner (e.g. Anti-Corruption and Anti-Money Laundering policy, Code of Conduct, Whistle-blower mechanism).

Corporate governance

Ensure transparency about decision-making processes and control mechanisms (e.g. compliance, risk management procedures and recruitment processes for the management team).

Data security and privacy

Ensure effective procedures for data protection, including risk management processes for accidental or intentional but unauthorized modification, destruction, or disclosure of data. Ensure proper handling and storage of data – including consent, notice, and regulatory obligations.

Intellectual property rights

Respect intellectual property rights through protecting the company's own rights and ensure that the company is not infringing on others' IP rights.

Governance topics: opportunities/positive impacts

Industry initiatives

Engage in ESG industry initiatives to enhance knowledge sharing and innovation within sustainability (e.g. GeSI-Enabling Digital Sustainability).

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