

We protect what matters most

VERISURE PLC
Annual Report 2025



Proud to protect

We believe everyone has the right to feel safe and secure.

We bring peace of mind to families and small business owners.

Verisure is the number one provider of professionally monitored security services in 14 of its 18 countries, and worldwide.

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Company information: On 9 May 2025, the Company was incorporated as a private company under the UK Companies Act 2006. The Company was registered in England and Wales and with the registered company number 16440137. On 16 September 2025, the Company was re-registered as a public company limited by shares. On 7 October 2025, Verisure plc became the ultimate parent company of Verisure group and the following day, the shares of Verisure plc were listed on Nasdaq Stockholm under ticker VSURE. Since Verisure plc was established on 9 May 2025 any comparative numbers in this report are based on the consolidated financial statement of Verisure Group Topholding AB, the previous parent company of Verisure Group.

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Highlights

Operational

CUSTOMERS

~6.2m

GROWTH 10.0% Y/Y

NEW
INSTALLATIONS

873k

GROWTH 3.9% Y/Y

MONTHLY AVERAGE REVENUE PER USER
(ARPU)

€46.6

GROWTH 2.2% Y/Y

Financial

REVENUE

€3,745m

GROWTH 9.9% Y/Y

ANNUALISED RECURRING
REVENUE (ARR)

€3,448m

GROWTH 12.4% Y/Y¹

ADJUSTED EBIT MARGIN

25.4%

GROWTH 141 BPS Y/Y

Sustainability

REPRESENTATION OF WOMEN
IN VERISURE

38.5%

+0.2% VERSUS 2024

SCOPE 1, 2 & 3 GHG EMISSION
INTENSITY REDUCTION VS 2021

32.6%

+7.9% VERSUS 2024

SUSTAINABLE ENGAGEMENT SURVEY
OVERALL SCORE

>85%

FOR THE FOURTH CONSECUTIVE YEAR

- > Read more about our Key Performance Indicators on pages 26 to 28
- > Read more about our Sustainability Review on pages 32 to 38
- > For further information, visit our website www.verisure.com

¹) The Group has updated how it defines annualised recurring revenue (ARR). Refer to the 'CFO review' and the 'Alternative performance measures and other performance metrics' sections for more information.

Chair's Statement

A year of momentum and strategic milestones.



Verisure's purpose is simple: to protect what matters most to the families and small businesses we serve. Everything we do, from how we grow and invest to how we innovate, flows from that mission. 2025 was a year in which we demonstrated once again that this purpose, and the business model built around it, continues to deliver for the customers and communities we serve.

2025 was a record year operationally. Verisure ended the year protecting ~6.2 million customers and holds the leadership position globally and in 14 of its 18 markets by customers served. Record installations, continued revenue and profit growth, and stable unit economics extended a track record that now spans 37 consecutive years. These results reflect a consistent strategy, disciplined execution, and a team that understands both the opportunity and the responsibility in front of it.

Our strategy and financial plan are unchanged: to deliver balanced and quality long-term growth. This means consistent expansion of Annualised Recurring Revenue (ARR) at attractive unit economics, strong operating leverage, and increasing cash

conversion. This is delivered within a business model that is naturally resilient across economic cycles. We do not chase growth at the expense of quality, nor do we sacrifice the long term for the short term. That discipline has been a constant throughout our history, and it remains so.



2025 was a record year operationally. Verisure ended the year protecting ~6.2 million customers and holds the leadership position globally and in 14 of its 18 markets by customers served. The Board enters this next chapter with conviction in the fundamentals of the business and remains firmly focused on what has always driven this Company: serving more customers, in more markets, with the quality and consistency that define the Verisure model.”

2025 brought two significant milestones. In October, Verisure listed on Nasdaq Stockholm after more than 17 years as a private company. This is the beginning of what the Board intends to be a long and successful future as a public company. The listing broadens our ownership, deepens our accountability, and commits us to delivering what we have always believed: that this business, run with discipline and transparency over the long term, will create significant and lasting value for the shareholders who have joined us on that journey.

In the same month, we completed the acquisition of the market leader in Mexico, our 18th country. Mexico had already been identified as an attractive market for organic entry. The acquisition accelerated that entry. It was also our first portfolio acquisition since 2017. This reflects how selective we remain on quality. We expect the substantial majority of future portfolio growth to remain organic.

The Board recognises that the share price since listing has not reflected the strength of this operational delivery. That is disappointing for our shareholders and for us. More than ever, the whole Company is focused on flawless field execution and clear external communication, both of which are Board-level priorities for the year ahead.

The opportunity ahead is substantial. Monitored security penetration across our European and Latin American markets remains a fraction of that in the United States. We have taken more than two-thirds of net category growth across our markets over the past five years, and we see no reason why that should change. Technology continues to reinforce our competitive position. In 2025, we accelerated the deployment of WiFi Vision™ and AI-driven capabilities that improve detection accuracy and the customer experience, supported by our vertically integrated technology organisation.

Our commitment to operating responsibly is equally long-standing. In February 2026, Verisure was recognised as a Morningstar Sustainalytics¹ ESG Leader² for the third consecutive year across global, regional and industry categories. This recognition reflects genuine progress on the issues that matter: the safety and engagement of our 30,000+ colleagues, the trust of the communities we serve and the governance standards we hold ourselves to as a newly public company.

As a company incorporated in the United Kingdom and listed on Nasdaq Stockholm, Verisure is subject to both UK legislation applicable to UK companies and Swedish legislation applicable to companies listed in Sweden. Additionally, Verisure has elected to comply with the Swedish Corporate Governance Code to align with the corporate governance standards generally observed on Nasdaq Stockholm.

On governance, 2025 also saw a meaningful evolution in the composition of our Board. We welcomed Sara Öhrvall and Graeme Pitkethly during the year, bringing deep expertise in technology and digital transformation, and financial leadership respectively. These appointments reflect our commitment to building a Board that is genuinely independent, diverse in perspective, and well-equipped to support Verisure through its next phase as a public company.

We will continue to strengthen Board independence in the near term with the further appointment of a strong, independent Director, which the Nomination Committee will present to shareholders for approval at the AGM in April. If shareholders at the upcoming AGM accept the recommendations of our Nomination Committee, the number of Directors independent of the Company and major shareholders will increase to seven (out of a total of thirteen). Of these, Dominique Reiniche is the Senior Independent Director, and Graeme Pitkethly is the independent Chair of the Audit and Risk Committee.

The Board composition reflects the transition from private to public ownership: a deliberate increase in independence, combined with the continued strong engagement of the Company's principal shareholders, whose long tenure provides the Board with the benefit of institutional memory.

The Board plans to meet for six board meetings in 2026. The Board will have a separate two-day offsite together with management dedicated to Company strategy.

The Board will receive reports from its Remuneration Committee and its Audit and Risk Committee (as mentioned above).

There are also two committees covering Technology & Innovation and ESG with external advisors alongside Board members, which, although not formal Board Committees, will also provide important advice to the Company.

The Board enters this next chapter with conviction in the fundamentals of the business, and remains firmly focused on what has always driven this Company: serving more customers, in more markets, with the quality and consistency that define the Verisure model.

I want to thank Austin Lally and his management team, as well as the more than 30,000 Verisure colleagues for an outstanding operational year. Their daily work protecting families and business across 18 countries is the foundation on which everything else is built. Thank you, too, to our shareholders for your continued support.

STEFAN GOETZ
Chair of the Board
 London, March 2026

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² Awarded as of 2026. The ESG Leader Badge recognises companies based on Sustainalytics' rules-based methodology. Recognition is based on publicly available data at the time of assessment and may not fully capture all aspects of a company's sustainability strategy or actions. Companies are compared within defined frameworks; recognition should not be interpreted as an absolute measure of sustainability performance or a guarantee of performance or outcomes. Further information concerning the Badges and the underlying products can be found at this webpage.

Comments from our CEO

High-touch human service. Technology. Global leadership.



2025 was another year of balanced quality growth. We continued to combine our high-touch human service with technology. By the end of the year, we were the global leader in our industry, serving close to 6.2 million customers. We entered Mexico, our 18th country. It was also the year we returned to public markets with our successful listing on Nasdaq Stockholm.”



At Verisure, we have a mission. To bring peace of mind to the families and small businesses we serve.

This is a major opportunity in Europe and Latin America, as penetration of professionally monitored security is still low (4% compared to 24% in the USA). And, we have a proven Verisure playbook to grow penetration. We are the ‘market makers’ with a long track record of uninterrupted growth in our portfolio, revenues and profitability. Verisure is a technology-enabled, human services company. A winning combination of talent and leading-edge technology.

Growing penetration of our technology-enabled, high-touch human services

Growing penetration means bringing our technology-enabled, high-touch human services to more families and small businesses.

Our success is driven by a proven Verisure playbook:

- Innovation and technology delivering superior and differentiated solutions.
- Category-creating marketing.
- Go-To-Market excellence.
- Superior customer experience combining a high-touch human service with technology.

Continued growth and market leadership

In 2025, our customer portfolio grew +10.0%. We ended the year protecting close to 6.2 million families and small businesses, making us the global leader in our industry by customers served. During the year, our organic sales engine added close to 873,000 new installations. This was up +3.9% and another record. This was also the highest volume of new installations in the industry worldwide. I am proud of how our marketing and sales teams delivered this growth.

We have built #1 brand positions, with strong awareness and consideration, combined with our field sales force of more than 12,500 security experts.

Over the past 5 years, Verisure has taken over two-thirds of the net category growth in our footprint. In 2025, we entered Mexico with the acquisition of the local leader. We lead our industry globally by portfolio size and are also #1 in 14 of our 18 markets. We estimate that we are more than 6 times larger than the next biggest competitor across our footprint.

We aim for balanced, high-quality long-term growth. Our business is not just about installation volumes. With discipline, we want to grow penetration while maintaining high customer quality and attractive unit economics. Our business delivered well against those factors again this year. In 2025, our revenue grew +9.9% to €3,745 million. Annualised Recurring Revenue grew +12.4% to €3,448 million, with approximately 2 percentage points of growth attributable to our acquisition in Mexico. Adjusted EBIT increased +16.3% to €953 million, and the Adjusted EBIT margin reached +25.4%.

Innovation as a competitive advantage

Our innovation and technology programme is largely vertically integrated, as we design for superior and differentiated propositions. We have more than 1,800 people in our technology team. In particular, we believe in the power of product and service innovation to expand the addressable market, stimulate demand, delight customers, support premium pricing and reduce operating costs. Importantly, the technology enables a valued, important, high-touch human service.

In 2025, we continued to deliver innovation progress. We launched AI-enabled GuardVision™ Outdoor cameras across France, Spain, Portugal, Italy and Chile. We significantly improved App performance. We continued the European rollout of our leading-edge WiFi Vision™ solution. We saw continued adoption of LockGuard™, now securing more than 208k doors. Our innovation also continues to be recognised externally. We earned multiple international design and consumer awards, including our eighth Red Dot Design Award in five years, as well as Product of the Year and Customer Service of the Year in several countries.

Customer experience and loyalty

Customer loyalty is key. It begins with a high-quality intake from a counselled sale where the customer makes an informed decision. And it is underpinned by a focus on service quality throughout the customer's lifetime with Verisure (about 15 years on average), enabling a superior experience. These are high-touch human interactions. Loyal customers often become our ambassadors, leading to valuable referrals to family and friends. In 2025, our portfolio attrition was 7.4%. This remains best-in-class in our industry and very low compared to other consumer subscription-type businesses. Our teams continue to work hard on customer experience, innovation to increase usage, and retention best practices. We increasingly leverage AI to improve service analytics and next-best-action decisions.

ESG progress and real-world human impact

We are proud of our continued progress on ESG. Our focus is on our customers, our people and our communities. So, the social aspect of our ESG strategy carries most weight. Our Sustainability efforts are also described comprehensively in the body of the report. In February 2026, for the third successive year, we have earned recognition from Morningstar Sustainalytics for Verisure Group (Midholding AB) as a global, regional, and industry ESG leader¹.

We also ended 2025 with our teams more engaged than ever. We had record participation (>90%) in our 2025 Sustainable Engagement Survey with the Sustainable Engagement Index at over 85 for the 4th successive year (versus our target of 80). Verisure was recognised as an outstanding employer across all 18 countries, earning distinctions such as Great Place to Work™, Top Employer®, and a place on the FT' Europe's Best Employers 2025 list. This reflects our commitment to a supportive and inspiring environment for our more than 30,000 colleagues. We describe Verisure as a technology-enabled, human services company. Again, the winning combination of talent and leading-edge technology.

This is at the core of how we deliver our mission every day: providing peace of mind to millions of customers. Standing by them in the moments that matter most. And this mission has a real-world impact. In 2025 alone, Verisure teams supported customers through more than 417,000 incidents requiring on-site assistance. These interventions are part of the difference we make every day.

Our listing on Nasdaq Stockholm

2025 was also the year when Verisure returned to public markets with a successful IPO on Nasdaq Stockholm. This was a 'return' given our origins in Sweden in 1988 and our earlier listing in Stockholm between 2006 and 2008. We appreciated the strong support from both international and Swedish investors during the IPO. In the months following the IPO, Verisure was included in the MSCI, STOXX Europe 600 Index, OMX Stockholm All-Share Cap Index and the FTSE All-World Index. As a public company, we now have a broader shareholder base to whom we have a deep sense of accountability. We are committed to delivering balanced, high-quality long-term growth, with discipline and transparency, to the benefit of our shareholders, our customers, our employees, and our broader societal stakeholders.

Shareholder perspective and outlook

As CEO, I recognise that the VSURE share price since listing has unfortunately not reflected the strength of our operational delivery. That is obviously disappointing for our shareholders and for the Company. We stay focused on quality execution and delivery as well as clear and effective communication. These priorities are fully shared by our Board and by our Executive team. I am looking forward to welcoming our shareholders at our AGM in Stockholm on 23 April 2026. We will review results, share perspectives on our future plans, and answer questions.

Looking ahead, along with our Executive team, I am confident about the future. Our category remains under-penetrated, and our prospects are strong. We have a long track record of delivering continued profitable growth. We serve a fundamental human need. Our customers deeply value the service we provide. Our unit economics are attractive. And our proven playbook continues to deliver.

Thank you for your continued support.

AUSTIN LALLY
Chief Executive Officer

Geneva, March 2026

¹) Awarded as of 2026. The ESG Leader Badge recognises companies based on Sustainalytics' rules-based methodology. Recognition is based on publicly available data at the time of assessment and may not fully capture all aspects of a company's sustainability strategy or actions. Companies are compared within defined frameworks; recognition should not be interpreted as an absolute measure of sustainability performance or a guarantee of performance or outcomes. Further information concerning the Badges and the underlying products can be found on this webpage: <https://www.sustainalytics.com/corporate-solutions/esg-solutions/top-rated-companies>

About Verisure

Who we are

We are the global leader in monitored security services, with a market-leading presence across Europe and Latin America.



Our vision

We believe everyone has the right to feel safe and secure. We bring peace of mind to families and small business owners.

Our mission

We protect what matters most.

Our values

Everything we do is driven by our unique DNA – five deeply held values which guide us all.



People protecting people

We protect ~6.2 million families and small businesses in 18 countries across Europe and Latin America. We are #1 in 14 of our 18 countries, and worldwide.



We operate under the Verisure brand in Sweden, Norway, Denmark, Finland, Italy, France, Belgium, the Netherlands, Germany, the United Kingdom, Ireland, Brazil, Chile, Peru, Argentina and, as of 2025 when we initiated a rebranding from Securitas Direct, in Portugal. We also operate as Securitas Direct in Spain and (for selected professional customers) in Sweden; as ADT in Mexico; and as Arlo for camera video surveillance systems across Europe.

About Verisure continued

Proud to protect

Deter, Detect, Verify, Intervene

Our service rests on four pillars. We deter intruders by showing the property is under our protection. We detect incidents of all types, thanks to multiple custom-made, strategically located sensors. We systematically verify all alerts, sifting through false alarms using a proprietary combination of AI and human expertise, to pinpoint real incidents. Verification allows us to intervene, taking action directly and/or calling first responders (Police, Fire, Ambulance) to send help.

➤ See more in Our differentiated customer proposition and service on page 9.

Subscription-based recurring business model

We provide a 24/7 service to our customers. Our products support our subscription-based model, generating recurring revenue. As of 31 December 2025, approximately 92% of our revenue was recurring. We attract high-quality customers, and we work continuously to ensure their satisfaction. This contributes to our industry-leading level of attrition and long customer lifetime. Our customers remain with us, on average, for approximately 15 years.

➤ See more in Our business model, pages 14 to 15.

A technology-enabled human services Company

Our team of over 30,000 colleagues are the foundation of our Company. We are a technology-enabled human services Company. Our people are dedicated and committed to providing the best service in the industry. More than 83% of our colleagues work in customer-facing functions. This connection enables unique insights that drive our product and service innovation.

➤ See more in Technology and innovation, pages 18 to 21.

Track record of uninterrupted growth and leadership

Since our founding in Sweden in 1988, we have expanded across Europe and opened operations in Latin America, with our operations now spanning 18 countries. We have grown nonstop every single year since our inception, across customer portfolio, revenue, and profitability. Over the past decade, 95% of our growth has been organic. We are highly selective on mergers and acquisitions, due to our strong organic growth capabilities and our focus on quality intake. Our 2025 acquisition of ADT Mexico was one such exceptional M&A opportunity, enabling us to accelerate our entry into a large and attractive geography while staying true to our high-quality growth principles.

➤ See more in Our strategic playbook, pages 16 to 17.

Category leadership

We are the leading provider of monitored security in 14 of our 18 geographies. We estimate we are more than six times larger than any of our largest competitors across our footprint. We are well established as the category leader in both Europe and Latin America. As 2025 closed, we also became the worldwide leader in total customers protected and total annual new sales and installations of monitored alarm systems.

➤ See more in the map of our operations on page 7.

Customers

x3

FROM 2015 TO 2025 WE
HAVE GROWN OUR
CUSTOMER PORTFOLIO
MORE THAN THREE TIMES...

Revenue

x4

...GROWN OUR REVENUE
CLOSE TO FOUR TIMES...

Profitability

x5

....AND GROWN OUR
ADJUSTED EBITDA
CLOSE TO FIVE TIMES

Our differentiated customer proposition and service



Deter

Home protection starts with deterrence, aiming to discourage would-be intruders by showing that Verisure protects the property. Deterrence relies on exterior signs placed by the Verisure security expert in plain sight, including warnings about our anti-jamming capabilities, video detectors, and smoke-releasing devices, complemented by alarm sirens. Additional outdoor detectors and cameras can also be positioned prominently in key passage areas to enhance deterrence.



Detect

When an alarm is triggered, our priority is never to miss a real incident. Professional installation ensures system effectiveness, range, and privacy compliance. Multiple components aim to protect against all potential vulnerabilities, including shock sensors that detect intruders before they enter, smart locks that protect the front door, connected video and photo detectors, and WiFi Vision™ to detect presence through walls, beyond line-of-sight.



Verify

We take rapid action to verify all triggered alerts and distinguish real danger from false alarms. This ensures we can act effectively on genuine threats, reducing costs for both public first responders and us. Our 24/7 in-house monitoring centres rely on multiple sensors, including image and two-way audio, and typically achieve more than 99% filtering of false alarms by combining AI-based risk prediction with professional human expertise.



Intervene

We reassure the customer or intervene with high confidence thanks to our high-quality verification rates. We maintain direct links to first responders, including police, fire, and ambulance services. The trust we have built with such public third-parties over decades allows us to send help promptly. We also frequently deploy a third-party guard to enhance coverage and address the incident. When customers are equipped with our ZeroVision™ technology, we take immediate action to expel intruders by releasing thick, vision-impairing smoke.

Investment Case

An exceptional consumer subscription business

1 Category leader Investing to grow the category

Verisure is the global #1 provider of monitored security services to families and small businesses, and drives total category growth.

#1
IN 14 OF OUR 18
COUNTRIES IN EUROPE
AND LATIN AMERICA,
AND WORLDWIDE

WE CAPTURE
>2/3
OF CATEGORY GROWTH

Top Brand
ACROSS OUR FOOTPRINT

2 Long runway for growth Substantial penetration opportunity

With monitored security still underpenetrated in its markets, Verisure has significant headroom to grow. A large and expanding serviceable addressable market supports long-term organic expansion.

4%
CURRENT MONITORED
SECURITY PENETRATION
IN VERISURE FOOTPRINT

437m
PROPERTIES IN TOTAL
ADDRESSABLE MARKET

137m
PROPERTIES IN
SERVICEABLE
ADDRESSABLE MARKET

3 Differentiated customer proposition Innovation is a core growth driver

Innovation sits at the heart of Verisure's proposition, delivering a premium, technology-driven customer experience. Differentiated, proprietary products and services supported by a vertically integrated model.

~1,800
TECHNOLOGISTS

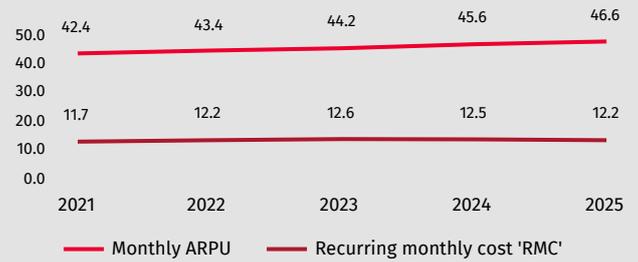
€170m
ANNUAL TECHNOLOGY
SPEND

>90m
DEVICES IN CUSTOMERS'
HOMES AND PREMISES

4 Continued margin expansion trajectory Long term track record of increasing customer profitability

Strong unit economics and a disciplined approach to cost control underpin our continued margin expansion. Now implementing AI-supported cost transformation initiatives focused on workload reduction and the removal of manual process.

**MONTHLY AVERAGE REVENUE PER USER (ARPU), €
VS RECURRING MONTHLY COSTS (RMC), €**

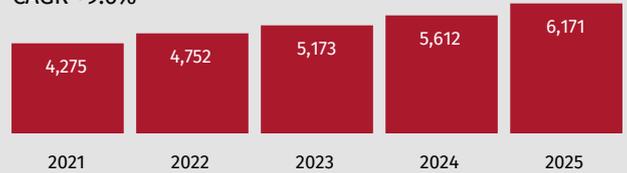


5 Proven resilience Consistent growth through the cycle

Verisure has consistently grown through varied economic conditions. Its high-quality, subscription-based model and best-in-class attrition rates provide a stable platform for sustained performance.

CUSTOMER PORTFOLIO (000'S)

CAGR +9.6%



Market and Opportunity

We serve a fundamental human need

We are committed to protecting what matters most to our customers. Our addressable market is large, and current penetration is low, offering us ample headroom for future growth.

Our category: professionally-monitored security

Families have the right to feel safe and secure in their own homes. Yet they continue to face home intrusions, burglaries, fire and domestic health emergencies.

Mitigation of these concerns and fears has long involved passive physical protection, such as fences, strong doors, locks, and shutters. These are often combined with local self-monitoring solutions, such as neighbours, dogs, bell alarms, or even connected cameras.

For true peace of mind, families are increasingly turning to active protection – professionally-monitored security solutions that ensure 24/7 monitoring and near-immediate intervention whenever an incident occurs.

This is our space. The category in which we excel.

Large Total Addressable Market, of >400 million locations

We operate in 13 European countries (Sweden, Norway, Denmark, Finland, Spain, Portugal, Italy, France, Belgium, the Netherlands, Germany, the United Kingdom, and Ireland), as well as in five Latin American countries (Brazil, Chile, Peru, Argentina, and Mexico).

Our Total Addressable Market (TAM) is substantial, comprising all family homes, unoccupied residences, and business premises across these geographies. We currently estimate that our TAM encompasses approximately 437 million homes and small business locations across our footprint.

Over time, our TAM tends to increase slowly, as it is naturally fuelled by demographic growth, diminishing household sizes, an ageing population, and economic growth.



Serviceable market of over 137 million locations

We recognise that not all our TAM is immediately serviceable. Levels of perceived insecurity vary – families living in houses often feel more vulnerable than those in apartments, and crime tends to be more prevalent in urban areas than in rural ones. Homeowners typically have more assets to protect than renters, and unoccupied dwellings are not always considered to require protection. In addition, some households or business owners may not be able to afford the cost of professional monitoring.

Extensive category experience and frequent consumer and customer surveys enable us to model the Serviceable Addressable Market (SAM) for professionally-monitored security, which we estimate at over 137 million locations.

Our SAM is not static. It grows over time, as TAM grows, but it is also driven by innovation. New products and services can unlock latent demand. We are witnessing this right now with our LockGuard™ connected lock.

Low penetration, high share, ample headroom to grow

Notwithstanding a strong latent demand, current category penetration remains low. We estimate that as of the close of 2025, the total installed base of professionally-monitored security systems across our footprint was close to 16 million.

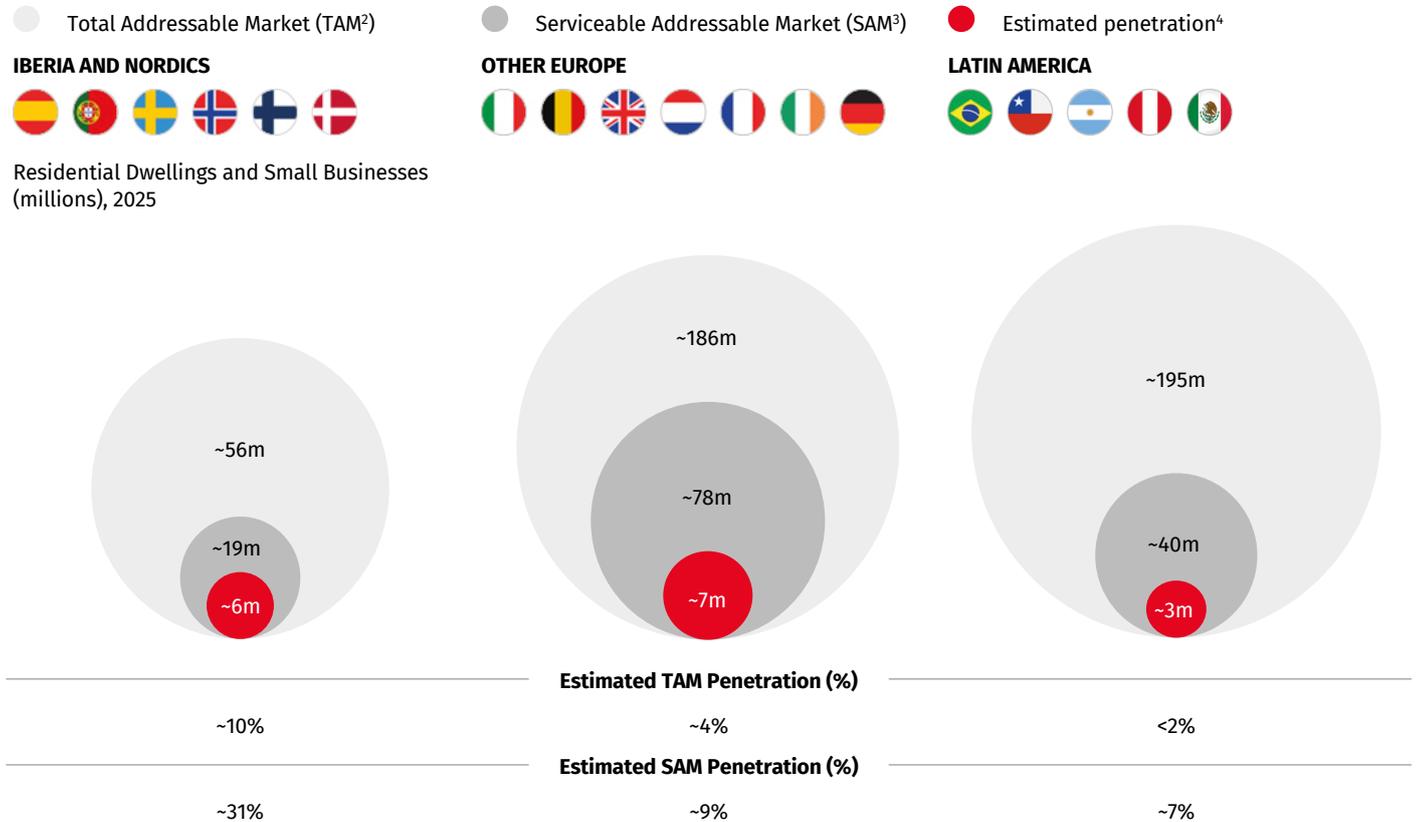
The competitive landscape in the professionally-monitored security category remains fragmented. Most home alarm providers are local, few are national, and even fewer international. None holds the global scale Verisure has built across Europe and Latin America.

Verisure is the category leader across its footprint, with an estimated share of approximately 39% of the total installed base of professionally-monitored alarm systems for residential and small business customers. We also capture a disproportionate share of category growth. We are driving category penetration – and gaining share.

Our category offers us ample room for future growth. Penetration as a percentage of TAM is below 10% in all but three of our geographies. Every country we operate in is less penetrated than the U.S. On average, six times less so.

Headroom for growth

Estimated TAM, SAM, and penetration across our geographies¹

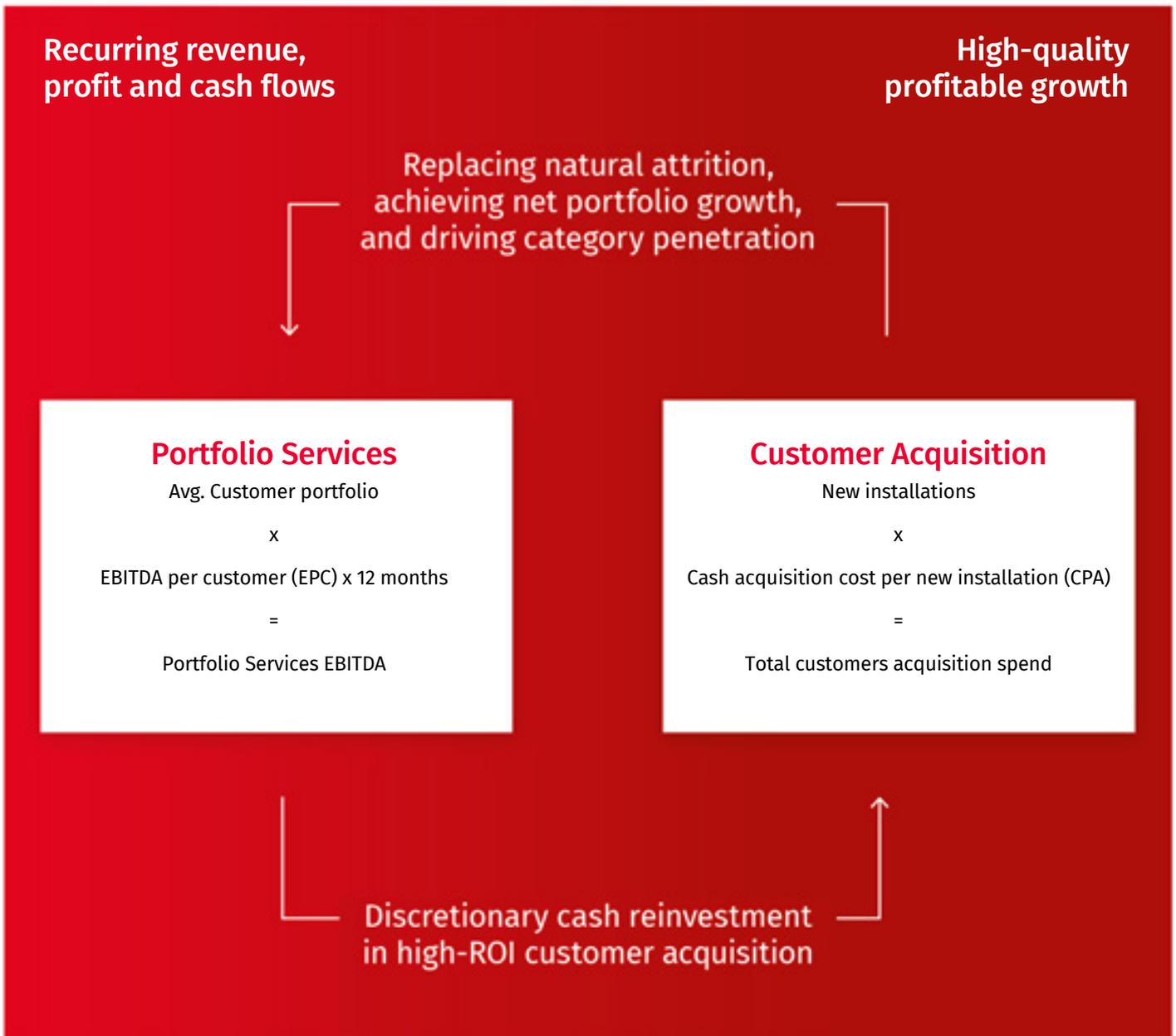


1) Company data and analysis based on best estimates of installed bases of professionally-monitored security systems.
 2) TAM = total residential dwellings and small businesses across the Verisure footprint.
 3) SAM = currently serviceable addressable residential dwellings and small businesses across the Verisure footprint.
 4) Penetration = estimated installed base of professionally-monitored alarms.

Our Business Model

Value creation through a compounding business model for sustainable profitable growth

Virtuous circle of growth



Compounding Business Model

We deliver peace of mind to our customers through subscription-based security services - designing, installing, and monitoring alarm and video surveillance systems for reliable protection.

Our business model combines growing, predictable cash flows based on strong customer loyalty with high-quality subscriber growth. We choose to reinvest a significant portion of the cash flows from our subscriber portfolio into technology innovation and superior propositions, category-creating marketing, brand recognition, and go-to-market excellence, allowing us to attract and retain high-quality new customers.

Portfolio Services

Our 'Portfolio Services' segment is comprised of the professional security service we provide our customers for a monthly subscription fee. Our service includes monitoring, expert verification and response, customer care, maintenance, and technical support.

We operate all our monitoring centres in-house. Our high-quality subscriber base with low attrition contributes to growing, predictable cash flows.

Most of the costs in our Portfolio Services segment are either variable or partially variable. We do have some fixed costs, such as longer-term facility rentals. We gain operating leverage as we grow by becoming more efficient and solving more issues quickly. This enables us to increase our Portfolio Services Adjusted EBITDA margin and cash flows as we add new customers to our existing operations.

As of 31 December 2025, we had ~6.2 million connected alarm subscribers. In 2025, our Portfolio Services segment generated €3,267.8m of portfolio revenue and €2,409.1m of Portfolio Services Adjusted EBITDA, an increase of +10.9% and +12.5% respectively, compared to 2024. In 2025, the Portfolio Services adjusted EBITDA margin was our best-ever, at 73.7%.

Customer Acquisition

We deliberately choose to invest a significant portion of the cash flow generated from our growing subscriber base to sustain the growth cycle. We focus on acquiring high-quality new customers, emphasising long-term value and return on investment. Because these investments are largely discretionary, we can be flexible in the pace of growth and customer acquisition. We manage both growth targets and cash flow objectives.

Adjacencies

Additionally, we classify certain non-core businesses under our 'Adjacencies' segment. This segment primarily represents the sale of remote monitoring and assistance services for our Senior Protection offering, as well as Arlo cameras and video surveillance services across e-commerce and retail channels in Europe.



~6.2m

CUSTOMERS

€3,268m

PORTFOLIO
SERVICES REVENUE

€2,409m

PORTFOLIO SERVICES
ADJUSTED EBITDA

73.7%

PORTFOLIO SERVICES
ADJUSTED EBITDA MARGIN

Strategy Overview

Our strategic playbook

We work towards four clear strategic objectives:

- Increase penetration of monitored security services.
- Provide the best security services available.
- Maintain the highest levels of customer satisfaction and loyalty in the industry.
- Create value for shareholders, customers, colleagues, and society at large.

Our strategic playbook drives how we operate. It has been continuously refined over decades of uninterrupted, high-quality, balanced growth. It is grounded in a disciplined model that has proven effective across markets and through economic cycles.

Our playbook brings together the core drivers of our business success: continuous innovation, category-creating marketing, go-to-market excellence, and superior customer experience – all underpinned by a strong foundation of culture and talent.

Innovation



Category-Creating Marketing



Go-to-Market Excellence



Superior Customer Experience



Culture & Talent



Innovation

We operate a vertically integrated model. We control the design, functionalities, and cost efficiency of our technology platform, from on-premise sensors to backend processing. This allows us to continuously innovate and improve the service we provide. In 2025, we invested €170 million in technology and innovation.

We know that product and service innovation improves service quality and increases usage, both of which typically lead to lower customer attrition. Innovation can also increase our addressable market, bringing new customers to the category. New or improved products, services, or internal processes can also justify higher prices or reduce costs, thereby improving our profitability.

➤ See more in Technology, pages 18 to 21.



Category-Creating Marketing

We have a proven track record in driving category growth.

Our market leadership and scale enable us to fund substantial marketing investments that are superior to those of our competitors. Our marketing spend totalled €306 million in 2025. We invest in a broad range of media, including TV, radio, online platforms, and outdoor advertising.

As a result, our brand awareness is high in most established geographies. In 2025, we were recognised by Kantar as the number one

'Top of Mind' brand for professionally-monitored home alarms across our footprint. This certification underscores the strength of our brand and the trust customers place in our services.

The majority of homeowners seeking to protect their homes with a professionally-monitored solution are doing so for the first time. We know they usually start their search for information online. We capture a disproportionate share of all online traffic in our category, and consequently, a disproportionate share of all category growth.



Go-to-Market Excellence

We have developed an industrialised, scalable customer-acquisition engine that underpins our growth. Leads from our online and telephone channels are qualified and passed to our field sales force of approximately 12,500 security experts. We organise on-site visits promptly after obtaining a lead. During these visits, our salesperson demonstrates our proposition, tailors the system to the specific premises, and usually installs it immediately.

Our salesperson typically asks for referrals and, where appropriate and feasible, talks to neighbours to see if any are interested in becoming customers.

We complement our field sales force with additional sales channels, including local independent partners, telesales, and commercial alliances with banking, insurance, and telecommunications partners.



Customer Experience

We put customers at the centre of our business. Business success begins by delivering a service our customers value, feel satisfied with, and want to remain subscribed to in the long term.

We strive to provide an exceptional experience to our customers at every touchpoint: installation, alarm monitoring, customer care, remote verification, and on-site maintenance. Customer loyalty is one of our key strengths. Our customers remain with us, on average,

for approximately 15 years. We believe our customer attrition rate is the lowest amongst our industry peers and amongst other consumer subscription-based businesses. From 2015 to 2025, our attrition rate has continuously remained in the 6% to 8% range.

We continuously implement initiatives to improve customer satisfaction and contain attrition. We use AI-powered, data-led predictive analytics to understand customer behaviour.



Culture & Talent

Culture and talent are the foundation of our playbook and the engine behind our sustained growth. Our deeply customer-centric culture shapes everything we do. Every day, more than 83% of our colleagues work in customer-facing roles, supporting families and small businesses in moments that matter. This profound sense of purpose creates strong commitment, reflected in high engagement levels.

Everything we do is driven by our unique DNA – five deeply held values which guide us all. Our talented people are supported by tailored professional growth and development programmes. And our commitment to building a world-class, high-performance organisation continues to be recognised externally across all our countries. This includes Great Place to Work™, Top Employer®, Top Employer® Europe, and other accolades.

➤ See more in People and Culture, pages 24-25.

Strategy in action

Technology and Innovation

Technology is at the core of what we do, enabling us to offer end-to-end protection through deterrence, detection, verification, and intervention.

A year of accelerating innovation

In 2025, we successfully deployed a number of key innovations, new features, and product and service enhancements.

Our LockGuard™ solution continued to see rapid adoption and already protects over 208,000 of our customers' front doors. LockGuard™ improves our core protective service by providing additional data for our Alarm Receiving Centre specialists to assess and verify potential break-in attempts. It also drives strong customer usage, and we are seeing clear signs in Spain that it leads to improved customer retention.

In 2025, we launched our new GuardVision™ Outdoor camera, the world's first EN50131 Grade 2-certified device with embedded Computer Vision AI. We have seen strong customer interest, exceeding initial pilot levels, across Spain, France, Italy, Portugal, and Chile. The on-device AI algorithms enable distinction between humans, animals and environmental triggers, supporting our Alarm Receiving Centres with more effective and efficient intervention. This, for example, has led to a 28% reduction in outdoors alarm triggers in France, with further improvements expected in the future.

We also made further progress in 2025 in deploying WiFi Vision™ across our European footprint, building on our initial success in France. WiFi Vision™ has demonstrated that it helps us verify incidents faster and with better accuracy. Both GuardVision™ and WiFi Vision™ rely on AI technology, and we continue to invest in AI capabilities to support future product and service innovation and to drive operational efficiencies and service improvements across customer touchpoints.

We are committed to driving continuous, incremental improvement across our products and services. Notable enhancements in 2025 included improvements to our mobile app performance, which drove increases in the corresponding customer satisfaction metrics.

Building a resilient digital landscape through enhanced cybersecurity

Cybersecurity is fundamental to Verisure's mission of protecting what matters most to our customers. As a provider of security solutions, safeguarding information, systems and services is critical to maintaining trust and ensuring business continuity. Effective cybersecurity minimises risks such as data leakage, service disruption, and loss of system integrity, which could impact customer safety and our reputation. By integrating robust security practices into every aspect of our operations – supported by leadership commitment, continuous risk management, and advanced technologies – Verisure aims to deliver best-in-class protection and resilience against evolving threats.

Our cybersecurity approach incorporates both Privacy by Design and Information Security by Design across products, services, and business processes. This principle is supported by a comprehensive Privacy and Information Security Programmes and backed by significant investment to safeguard our customers and our business infrastructure.

In 2025, we invested further in cybersecurity and ransomware recovery capabilities, while delivering critical tools that support a secure, resilient, and future-ready organisation. We have significantly increased our total InfoSec investment in the last few years (x1.75 since 2022).

Strengthening our technology organisation

The technology estate we manage continues to expand. In 2025, our teams operated a deployed network of more than 90 million devices, running 24/7 and generating around 1.5 trillion signals. We delivered a secure and stable service throughout the year, including during the April power outage in Iberia, where our systems performed as designed.

We operate three main technology centres, with our primary technology hub located in Geneva, Switzerland, supported by two additional centres in Malmö, Sweden, and Madrid, Spain. In November 2025, we announced the planned opening of a new, additional site in Alicante, Spain.

Our technology organisation, approximately 1,800 colleagues, is fully vertically integrated, working across the entire product lifecycle – from software architecture and hardware development to full deployment and end-user experience. Our technology organisation collaborates closely with our operations, marketing, and sales departments to ensure our developments remain strongly rooted in customer insights.

Recognised by multiple product and innovation awards

While the best acknowledgement of our work remains the trust our customers place in us, we were proud to receive numerous external recognitions in 2025. These included customer-driven awards such as Consumer Choice in Portugal and Spain, Recommended Brand and Prémio Cinco Estrelas in Portugal, and Industry Winner for Home Alarms in Norway. LockGuard™ was named Product of the Year in Italy, while the PreSense™ alarm with integrated smart lock received the same accolade in Portugal. In Latin America, Verisure Brazil was recognised as the Best Security Company in São Paulo, while Verisure Chile was named the #1 Home Services Company by customers. We also celebrated design excellence for our new packaging, winning the prestigious Red Dot Design Award, our 8th Red Dot Design award since 2021.



reddot winner 2021



reddot winner 2023



reddot winner 2023 interface design



reddot winner 2024



reddot winner 2025 packaging design



Protecting what matters most

A man with a beard, wearing a dark green jacket and dark trousers, is sitting on a light-colored sofa. He is smiling and looking down at a golden retriever dog sitting in front of him. The background is a bright, modern living room with a white sofa and a green plant.

With more than 35 years of experience, we have consistently innovated and raised industry standards to deliver peace of mind to our customers.

The recent launch of Verisure LockGuard™ marks another important step in strengthening our core security promise of protecting households and small businesses.



Verisure LockGuard™, the first connected smart lock fully connected to an Alarm Receiving Centre, delivers a critical extra layer of protection to our customers' front doors, the most common access point for intrusion.

- We deter by adding extra security: With our SKG-3 high-security cylinder (for Euro-profile installations), we significantly enhance the physical resistance of the front door, making common forced-entry techniques such as drilling or snapping far more difficult than with standard cylinders. Additionally, LockGuard™ can automatically arm and lock the door at our customers' preferred time, enhancing the protection of their home.
- We detect earlier: LockGuard™ AI-powered break-in detection algorithms can identify door-based intrusion and tampering early. This provides additional information for our Alarm Receiving Centre specialists to support verification, enabling faster, more effective intervention. This is especially relevant for squatting attempts, where speed is essential if the Police are to intervene.
- We enable more effective interventions: beyond burglaries, doors can become a critical barrier for intervention in health-related emergencies, where every second counts. Our mission is to protect our customers, and at times this means reaching them when they need us most. LockGuard™ removes the last remaining obstacle to a first-responder

intervention. With LockGuard™, emergency services – police, fire brigades, and medical teams – access customers' homes directly through our Emergency Remote Unlocking service. Our Alarm Receiving Centre specialists remotely unlock doors in the event of a verified incident. In 2025 we have already enabled medical teams to access properties immediately during critical incidents thanks to LockGuard™.

In a world where people increasingly expect simplicity, control and convenience, LockGuard™ also facilitates daily life for our customers. With a keyless access experience, customers no longer need to rely on physical keys that can be lost, stolen, or copied. They gain seamless, secure access to their homes, anytime. Using the Verisure app, customers can also grant or revoke temporary access to friends, family, guests and visitors, and receive notifications when those enter or leave the home.

LockGuard™ has been celebrated as a success story across multiple markets, strengthening our leadership in security services. Its rapid commercial adoption demonstrates the value of its related use cases, and reinforces our commitment to continued innovation in products and services that further enhance the protection we provide our customers.



Strategy in action

AI at Verisure

AI is an enabler of our mission, a compounder of our Human service: protecting what matters most.

In 2025, we continued to develop AI use cases across our Company to improve our products and services, drive efficiencies, and further empower our colleagues with AI tools.

We are a technology-enabled human service company

Verisure's business model is both data and people-intensive. AI is naturally high on our agenda. Our model is well-suited to Machine Learning (ML) algorithms and Generative AI (GenAI) use cases. We have access to >90 million devices generating data constantly and responsibly, enabling industry-leading AI training capabilities. This positions us well to benefit from AI across our ecosystem.

Our vision for AI is to improve service quality, enable new services where possible, and reduce operating costs. Our large-scale, vertically integrated approach plays to our advantage.

As we work to leverage AI across our operations, we combine internal developments with selected third-party deployments. This ensures that models are adapted to the unique aspects of our business model, while leveraging cutting-edge technologies.

Detection and Verification

We take a vertical integration approach to our technology stack, even as we work with best-in-class third-party partners. For the past few years, we have been investigating how best to integrate AI in our products for different use cases. A key focus in 2025 has been on embedding a computer vision AI model into our new GuardVision™ Outdoor camera. The on-device model analyses images and video feed locally, classifying humans, animals, or other motion sources, and alerting the Alarm Receiving Centre only in relevant situations. This helps reduce false alarms, streamline the workload of our monitoring resources, and reduce our operating costs.

We are now working on extending a similar AI-powered computer vision model to our indoor GuardVision™ detectors. And we are actively rolling out our existing WiFi Vision™ technology to additional geographies, enabling us to detect movement even through walls and beyond line of sight, by analysing fluctuations in the reverberations of the customer's WiFi waves around the protected property.

Monitoring and Intervention

We leverage AI across our core alarm-monitoring processes to assess risks and tailor responses for each incident. For example, we have developed and continuously improved an Advanced Monitoring proprietary machine learning model. Our system analyses a number of relevant parameters, including time of day, recent alarm interactions, and the type of detection device triggered, to assess threat level and support more informed decision-making by our monitoring operator colleagues. This allows us to reduce the number of steps required to filter false alarms and to identify and respond to real incidents even more quickly.

Advanced Monitoring has proven itself in Spain, where it has already led to significant productivity improvements from 2021 to 2025. We launched the same model in Italy and France in 2025, where we expect it to improve accuracy and accelerate the work of our human operators as the ultimate decision-making link in the alarm monitoring and intervention chain.

Both operational efficiency and customer experience

Our primary objective is always to satisfy our customers and retain them over the long term. We believe AI can be applied across most customer touchpoints, to improve service quality and optimise costs. With this in mind, we have developed and continuously improved a number of dedicated, focused AI tools.

One example is our AI Customer Decision Engine, which we use to record, audit and optimise the quality of sales bookings we send to our field sales force. We are now experimenting in Germany with what we see as a (potential) natural next step: autonomous AI agents chatting with new leads and scheduling appointments for our sales security experts.

This AI Customer Decision Engine also uses sentiment analysis in our contact centres, analysing customer calls transcripts to proactively escalate calls whenever we identify lingering dissatisfaction, with a view to reducing invisible detraction. More generally, we leverage AI to support our telephone operators by automating manual tasks and reducing the average handle time (AHT) for customer calls.

We are currently testing Retrieval-Augmented Generation (RAG) models, powered by our carefully governed past customer calls transcripts, to provide fast, accurate answers to our customer service agents while on the phone with customers. Our objective is to allow agents to better support customers, while reducing AHT.

In 2025, we also piloted a narrowly focused AI model to help identify batteries nearing end of life across our customers' installations. The model aims to predict each device's battery consumption and fine-tune the optimal replacement time, accounting for opportunities to group battery shipments. The objective over time is both to ensure alarm systems remain fully operational and avoid batteries being replaced too early. Reducing our battery-replacement cost, as well as contributing to our ESG objectives.

Empowering our workforce in their daily activities

We continue investing in training our people on AI tools, ensuring our teams are equipped to drive Verisure's ongoing digital transformation and deliver impact across the business.

In 2025 we selected colleagues throughout our organisation to act as Microsoft 365 Copilot Champions, acting as accelerators and transformation catalysts in their respective teams, helping colleagues embrace AI in their daily work and driving efficiency gains across the organisation. Copilot Chat has been made available to all colleagues, facilitating the weaving of AI into everyday workflows. Within our technology organisation, our software engineering community continues leveraging AI-assisted development tools, unlocking productivity gains in development quality.

We are on a multi-year journey, and committed to building one of the most digitally-capable workforces in our industry.

AI, the right way

We recognise that AI carries potential risks and requires a specific regulatory context. We remain prudent. In 2025, we continued to leverage our AIOps platform, which provides us with a controlled environment for connecting data, AI models, and output systems. This allows us to scale use cases more quickly – and securely.

We take our commitments to data privacy and the ethical deployment of AI seriously. Verisure joined the AI Pact in 2024 and committed to proactively implementing early key elements of the EU AI Act. This past year, we reported to the EU on the work carried out under those commitments. We have developed robust governance processes to ensure that our AI systems are reviewed for any compliance risks by specialised teams. Our end-to-end architecture is designed with data privacy in mind, promoting responsible handling of customer data across our AI systems. In addition, we continued in 2025 to train our people on AI literacy and the conditions for adequate use of AI tools.



We have access to >90 million devices generating data, enabling industry-leading AI training capabilities.

Strategy in action

People & Culture

In 2025, our people once again formed the foundation of our success. Across all 18 countries in which we operate, we closed the year with our teams more engaged and committed than ever.

Engaged and high-performing organisation

We are a technology-enabled human services company, and our talented people stand ready to respond in an instant to protect what matters most to our customers.

Protecting what matters most

Verisure people are fundamental to the service we provide. Every day, more than 30,000 colleagues bring our purpose to life. From our teams in direct contact with customers to our rapid-response colleagues acting quickly in critical situations, and our back-office teams enabling seamless service and operations, they differentiate our business by living and role-modelling our unique DNA.

Over 83% of our people work in customer-facing roles, creating meaningful human connections with the families and small businesses we protect. Their proximity to customers gives us unique insights that continuously inspire our product and service innovation. Our deeply customer-centric culture, firmly rooted in our mission, guides decisions and actions across our organisation.

Highly engaged organisation

We closed 2025 with our teams more engaged and committed than ever. Our Sustainable Engagement Survey, the primary gauge of our organisational health, showed that our teams remain highly energised, focused, and aligned with our mission. This year, we achieved record participation (well exceeding our 85% target) with an overall Sustainable Engagement Index surpassing 85% for the fourth consecutive year (above our target of more than 80% favourable).

2025 Sustainable Engagement Survey

>90%

PARTICIPATION

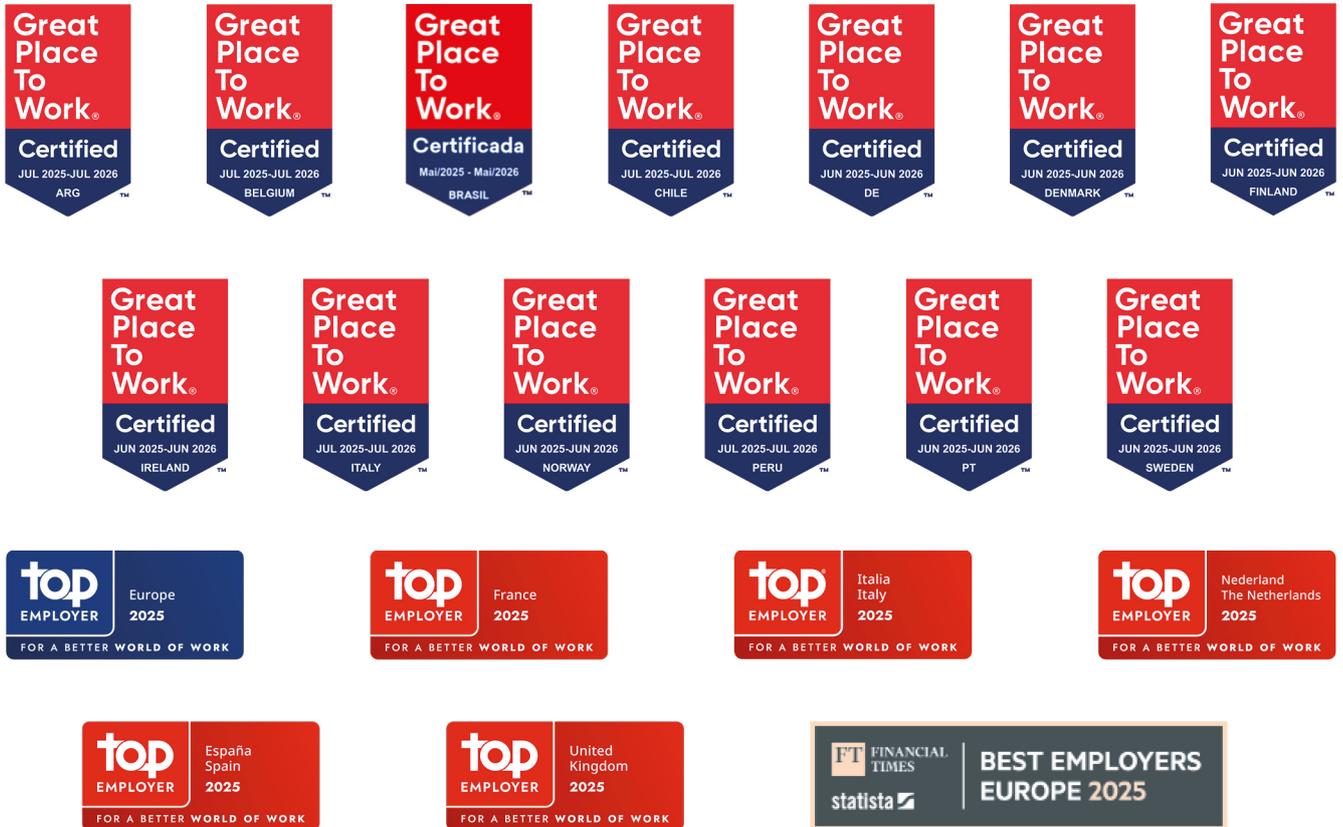
>85%

COMPANY SCORE

We have also observed a positive trend across all Employee Net Promoter Score (eNPS) items, notably a seven-point increase for both eNPS for 'Product and Services', as well as for 'Employer', compared to the previous year. These positive trends are consistent across most countries.

Alongside the annual Sustainable Engagement survey, we also continue to conduct regular pulse checks across our geographies. This allows us to capture colleagues' feedback and monitor the organisational pulse regularly, delivering real-time insights and enabling us to quickly act on comments and needs.

➤ See more in Talent Management and Sustainable Engagement, page 213.



Investing in Talent

Our people are the foundation of our strategic playbook, and the engine behind our sustained growth. In 2025, we continued building and nurturing a high-performance team with an ‘owner’s mentality’ while operating with integrity and accountability. We further strengthened our people processes, systems and policies globally, supporting our colleagues in growing to their full potential. We promote internal mobility across our organisation to foster engagement, development, and retention, and to improve productivity. Over the recent years, more than 80% of our leadership positions have been filled by internal candidates.

➤ See more in Talent Management and Sustainable Engagement, page 213.

A Place for Everyone

At Verisure, we want to be representative of the communities and customers we protect and serve. Diversity, Equity, Inclusion & Belonging (DEIB) is a strategic priority for us, integral to our business and ESG strategies.

Embedding DEIB across the entire employee lifecycle is essential to shaping our culture, strengthening engagement, and enabling long-term performance. From the outset, we apply fair, equitable and merit-based recruiting processes, supported by measures to identify and mitigate any potential bias or discrimination. Our focus extends from retention to career growth, promoting access to opportunities for career advancement, and working to close the gender pay gap.

➤ See more in Diversity, Equity, Inclusion & Belonging (DEIB), page 206.

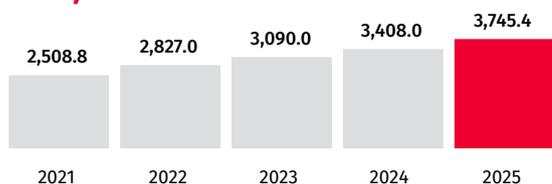
As of 2025, Verisure is officially recognised as an outstanding employer in all its 18 countries, with certifications including Great Place to Work™, Top Employer®, Top Employer® Europe, Financial Times’ ‘Europe’s Best Employers 2025 List’ and others.

Key Performance Indicators¹

Financial and operational metrics

REVENUE CAGR +10.5%

€3,745.4m

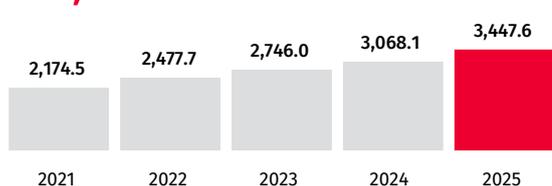


Definition and strategic relevance

Revenue represents the total revenue reported in the income statement, measuring total revenue from customers for the period.

ANNUALISED RECURRING REVENUE (ARR)² CAGR +12.2%

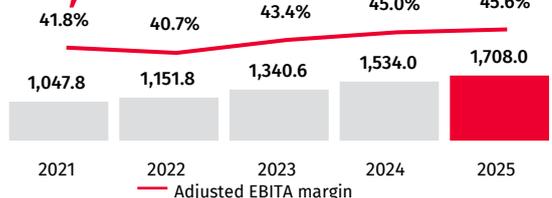
€3,447.6m



ARR defines the total number of subscribers in our portfolio at the end of the period, multiplied by the last 12 months (LTM) average revenue per user ('ARPU'), multiplied by 12 months. This APM provides a view of the quality and predictable subscription revenue from the Group's customer portfolio. It is an important KPI used to assess the Group's top-line momentum.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN CAGR +13.0%

€1,708.0m

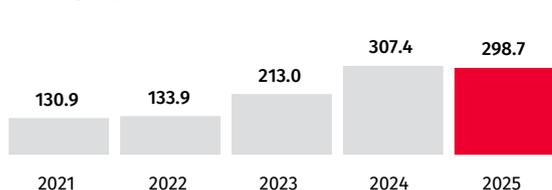


Adjusted EBITDA equals operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items. This KPI enables management to consistently track the underlying operational performance of the Group. It measures core trading performance by the removal of non-operational effects arising from historic acquisition accounting and non-recurring items.

Adjusted EBITDA in relation to revenue discloses the profitability ratio of ordinary operations in terms of EBITDA, enabling management to follow the development of business efficiency between periods.

OPERATING PROFIT CAGR +22.9%

€298.7m



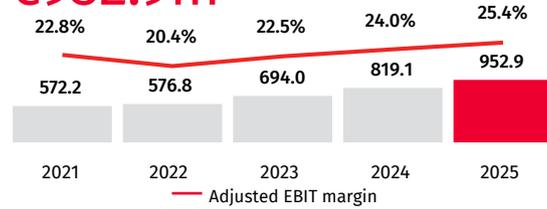
Operating profit as reported in the income statement measures the performance from business operations before financial items and taxes.

1) The key performance indicators are both related to IFRS measures, alternative performance measures, and other performance metrics. For additional information on alternative performance measures and reconciliation to the nearest IFRS equivalent, please see page 153.

2) The Group has updated the definition of annualised recurring revenue (ARR). ARR is now calculated as End of Period Customer Portfolio x LTM trailing ARPU x 12. For the full 12 months of 2026, we intend to report ARR under both the previous and new definitions. 2025 ARR growth is 12.4% (2024: 11.7%) under the new definition and 12.4% (2024: 11.7%) under the previous definition. Q4 2025 ARR growth was 12.4% under the new definition compared to 13.0% under the previous definition.

ADJUSTED EBIT AND ADJUSTED EBIT MARGIN CAGR +13.6%

€952.9m



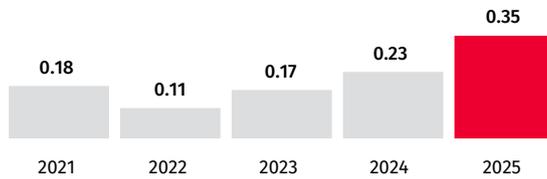
Definition and strategic relevance

Adjusted EBIT equals operating profit, excluding acquisition-related items, share-based compensation expenses, and separately disclosed items and measures the recurring underlying operating profit of the business by the removal of non-operational effects from historic acquisition accounting and non-recurring items.

Adjusted EBIT in relation to revenue discloses the profitability ratio of ordinary business operations in terms of EBIT, enabling management to follow the development of business efficiency between periods.

ADJUSTED EPS CAGR +18.1%

€0.35

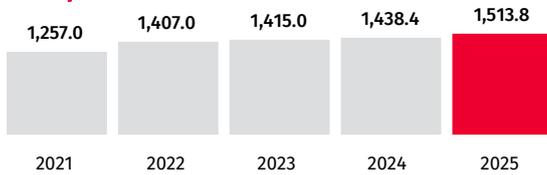


Net profit or loss for the period, excluding acquisition-related items, share based compensation and separately disclosed items, including the tax impact of these components, divided by the weighted average numbers of shares.

Adjusted EPS is an important profitability metric and a key measure of how our business operations have driven shareholder value.

COST PER ACQUISITION (CPA) CAGR +4.8%

€1,513.8

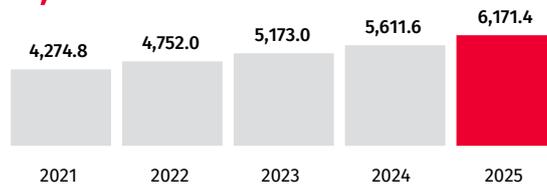


CPA is the net cash investment to acquire a subscriber, and it includes costs related to the marketing and sales process, installation of the alarm system, costs of alarm system products, and overhead expenses for the customer acquisition process. The metric is calculated net of revenue from installation fees charged to the subscriber and represents the sum of Adjusted EBITDA plus capital expenditures in our customer acquisition segment on average for every subscriber acquired.

This APM provides insight on the cost per customer acquisition for organic growth.

CUSTOMER PORTFOLIO (000'S) CAGR +9.6%

6,171.4



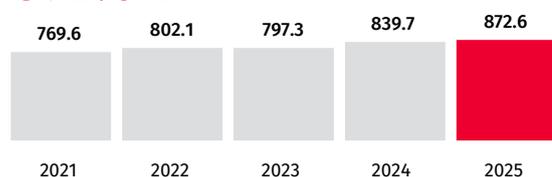
Customer portfolio represent our total subscribers at the end of the year.

Key performance indicators continued

Definition and strategic relevance

NEW INSTALLATIONS, 000'S
CAGR +3.2%

872.6k



New installations represent the total number of new subscribers added as at the end of the period. This is an important APM for management in order to assess the underlying momentum in new installations.

LTM ATTRITION RATE

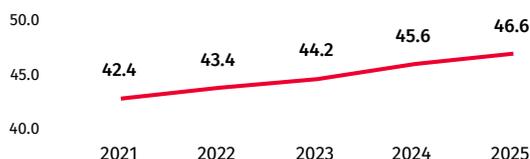
7.4%



LTM attrition rate is the number of net cancellations in our monitoring services in the last 12 months, divided by the average number of subscribers during the last 12 months. The APM enables management to follow customer portfolio stability.

MONTHLY AVERAGE REVENUE PER USER (ARPU)
CAGR +2.4%

€46.6



ARPU is the Portfolio Services segment revenue (consisting of monthly average subscription fees and sales of additional products and services) divided by the average number of subscribers during the relevant period.

This APM measures growth and quality, and supports optimisation of pricing, upsell and product bundling strategies.

RECURRING MONTHLY COST (RMC)
CAGR +1.0%

€12.2



RMC represents the monthly cost per subscriber in our Portfolio Services segment, calculated as the difference between ARPU and EPC. RMC measures cost efficiency, providing the development of monthly cost per subscriber.

MONTHLY ADJUSTED EBITDA PER CUSTOMER (EPC)
CAGR +2.9%

€34.3



EPC equals the Monthly adjusted EBITDA from our existing subscriber portfolio (Portfolio Services Adjusted EBITDA) divided by the average number of subscribers.

This APM measures the average monthly profitability per subscriber in our Portfolio Services segment and enables understanding of underlying customer profitability over time.

Sustainability

➤ See the Sustainability Review for key indications related to social and environmental matters, on pages 32-38.

CFO Review



We were pleased to deliver another year of broad-based, quality growth in 2025, and we move into 2026 with excellent operating momentum.”

COLIN SMITH
Chief Financial Officer



Introduction

2025 was characterised by another year of strong operational and financial growth. We generated strong and increasing demand for monitored security, delivering increasing profitability and cash flow from our growing portfolio of ~6.2m customers.

Financial Overview

Group revenue increased +9.9% (+10.3% in constant currency) to €3,745.4m (€3,408.0m). Topline growth was primarily driven by increasing the size of our portfolio, with total customer growth of +10.0%, from 5,611,685 in 2024 to 6,171,388 in 2025.

We delivered a +2.5% increase in monthly average revenue per user (ARPU), at constant currency, driven by our annual price increase in the first quarter together with increased upselling and tight discipline around discounting. 2025 annualised recurring revenue (ARR) was €3,447.6m, representing growth of +12.4% (+12.7% in constant currency) compared to prior year.

Our financial model supported increased profitability. Adjusted EBIT increased +16.3% (+15.5% in constant currency) while Adjusted EBIT margins grew +141bps to 25.4%. This increase, which means Adjusted EBIT margins have expanded ~500bps over the three years to 2025, was driven by valuable portfolio growth, the addition of our new Mexican business and approximately €70m of cost savings delivered. Operating profit was €298.7m (€307.4m in 2024). Compared to previous year, the slightly lower operating profit was mainly a result of one-time costs linked to the IPO and M&A activities.

Operating segments

Portfolio Services

We delivered portfolio growth of 560,000 customers in 2025, which as noted represented a growth rate of +10.0% year-over-year (+7.8% organic). 2025 was our highest ever year of growth. In Q4, we added approximately 125,000 customers from our acquisition in Mexico. This, along with our stable 7.4% attrition rate, helped increase Portfolio revenue to €3,267.8m (2,947.8m), up +10.9% (+11.2% in constant currency).

Average revenue per user (ARPU) in 2025 was €46.6 per month, representing growth of +2.5% year-over-year (in constant currency).

We made good progress managing our cost base and unlocking scale efficiencies. 2025 RMC was down 1.6% year-over-year (in constant currency), to €12.2 per customer per month. Across the Group, workload continued to reduce with maintenance visits 4% lower year-over-year and callouts per customer down 11%. This progress reflects increased use of system diagnostics, expanding Do It Yourself (DIY) fix capability and tight focus on first time resolution.

CFO review continued

Customer Acquisition

New installations were 872.6k in 2025, a growth rate of +3.9% year-over-year. Install growth was supported by our innovation cadence, most notably the launch of LockGuard™ in France and Italy. More broadly we saw strong demand in our major markets, with notable growth in Spain, France, Italy, UK and Brazil.

In terms of cost per acquisition (CPA) we recorded an average fully loaded CPA of €1,514, up +6.5% year-over-year (in constant currency). This increase was driven by media cost inflation, starting in Q2. Pricing discipline protected returns, with our Acquisition Multiple broadly flat in 2025 at 3.7x. Average new customer Internal rate of return (IRR) remains strong, at ~20%, measured over a 15-year horizon.

Adjacencies

Our Adjacencies, made up of mainly our Seniors business in Spain and our Arlo camera division, increased revenues by +24.4% year-over-year (in constant currency).

Total Adjacencies portfolio increased to 435,560 customers, up +4.0% year-over-year. We focus on developing these businesses, through a strategy of selective growth. We also leverage our adjacent businesses as a platform to understand parts of the broader security market that stand apart from our core Verisure service.

Taxation

The tax charge in 2025 was €59.7m (credit of €3.2m in 2024), comprising a current tax charge of €118.2m (€119.3m in 2024) partially offset by deferred tax income of €58.5m (€122.5m in 2024). The income tax charge excluding separately disclosed items (SDI) amounted to €191.2m (€122.8m in 2024), reflecting higher deferred tax liabilities arising from IFRS 15, variable sales costs and increasing R&D investments, which are capitalised under IFRS. The €131.5m (€126.0m in 2024) tax income on SDI items related to deferred taxes on the amortisation of acquired intangible assets and IPO related costs, which are not deductible for tax purposes. In addition, the tax charge is impacted by non-deductible interest expenses, primarily driven by interest limitation rules in certain jurisdictions.

€m (unless otherwise stated)	2025	2024	Change
Consolidated Non-IFRS and IFRS financial data			
Revenue	3,745.4	3,408.0	337.4
Revenue growth ¹ , %	9.9 %	10.3 %	(0.4)%
Annualised recurring revenue (ARR) ^{1,5}	3,447.6	3,068.1	379.5
Annualised recurring revenue growth ¹ , %	12.4 %	11.7 %	0.7 %
Operating profit	298.7	307.4	(8.7)
Adjusted EBITDA ¹	1,708.0	1,534.0	174.0
Adjusted EBITDA margin ¹ , %	45.6 %	45.0 %	0.6 %
Adjusted EBIT ¹	952.9	819.1	133.8
Adjusted EBIT margin ¹ , %	25.4 %	24.0 %	1.4 %
Net profit or (loss)	(255.9)	(184.9)	(71.0)
Adjusted net profit or (loss)	361.3	234.6	126.7
EPS, basic and diluted ² , €	(0.30)	(0.23)	(0.07)
Adjusted EPS ^{1,3} , €	0.35	0.23	0.12
Cash flow from operating activities	1,317.0	1,330.5	(13.5)
Cash flow from investing activities	(1,200.3)	(916.9)	(283.4)
Cash flow from financing activities	(114.6)	(403.8)	289.2
Total subscribers (end of period), 000s	6,171.4	5,611.7	559.7
New subscribers added (gross) ⁴ , 000s	872.6	839.8	32.8

1) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

2) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares in the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods.

3) Adjusted earnings per share (EPS) is calculated based on the total number of Verisure plc shares following completion of the listing on Nasdaq Stockholm on 8 October 2025 and includes the issuance of new shares the same day. The amount of shares outstanding at 8 October 2025, including the shares issued the same day, has also been applied to the comparative periods.

4) Other performance metrics. Refer to section 'Alternative performance measures and other performance metrics' for more details.

5) The Group has updated the definition of annualised recurring revenue (ARR). ARR is now calculated as End of Period Customer Portfolio x LTM trailing ARPU x 12. For the full 12 months of 2026, we intend to report ARR under both the previous and new definitions. 2025 ARR growth is 12.4% (2024: 11.7%) under the new definition and 12.4% (2024: 11.7%) under the previous definition. Q4 2025 ARR growth was 12.4% under the new definition compared to 13.0% under the previous definition.

Cash flow

Cash flow from operating activities amounted to €1,317.0m (€1,330.5m in 2024) and cash flow from operating activities before changes in working capital was €1,390.2m (€1,389.4m in 2024). In 2025, cash flow from operating activities included costs incurred as the Company prepared for the public listing of its shares.

Cash flow from investing activities increased to a net outflow of €1,200.3m (€916.9m in 2024). Investing activities related to the acquisition of our Mexico business, as well as increased capital expenditures, supporting another year of strong growth. We also funded €16.2m into our EBT for share purchases.

Cash flow from financing activities made up a net outflow of €114.6m (€403.8m in 2024) reflecting post-IPO refinancing activities. Interest payments reduced to €411.7m, from €466.7m in 2024, driven by both lower interest rates and lower debt levels in the period after our IPO.

Total net debt

Verisure LTM Net Leverage Ratio was 2.9x, a slight reduction from pro-forma IPO levels of 3.0x. Net debt was €5.0bn on 31 December 2025, compared to €7.6bn at the end of 2024.

Capital expenditure

Capital expenditure increased to €980.6m (€919.7m in 2024) primarily driven by the increase in new customer installation volume and investment in technology and innovation. In 2025, we also invested €67.1m (€42.6m in 2024) completing further 2G/3G sunset upgrades.

Borrowing and financing arrangements

We completed our post-IPO refinancing program on 3 November 2025, finalizing a €1.25bn Term Loan B at an initial price of Euribor +225bps, with margin step-downs as leverage decreases. This followed the establishment, shortly before our IPO, of a new €950m Revolving Credit Facility and a €1.215bn Term Loan A ('TLA'), both at an initial margin of Euribor +175bps with leverage based step-downs. On 5 December 2025, we upsized the TLA by €75m to €1.290bn.

We have a well-diversified debt complex with our next maturity due February 2028. Approximately 65% of debt is fixed, and we had a weighted average cost of debt in 2025 of 5.4% compared to 5.7% in 2024.

Net loss and earnings per share (EPS)

The Group incurred a net loss for the year of (€255.9m), compared to (€184.9m) in 2024, representing an EPS, basic and diluted, of (€0.30) versus (€0.23) in the corresponding period previous year. Adjusted net profit for the period was €361.3m compared to €234.6m in 2024. Adjusted EPS, basic and diluted, amounted to €0.35 compared to €0.23 in the previous year.

The net loss in comparison to Adjusted net profit has arisen as a result of the adjustment for separately disclosed items (SDIs) of €617.2m (€419.5m in 2024). These SDIs relate to the amortisation of acquisition related intangible assets resulting from our 2020 Business Combination and one-off items such as IPO costs, Mexican acquisition costs occurring in 2025 and items related to various transformational projects.

Dividend and dividend policy

➤ See more information in the Director's Report on page 81.

Capital allocation

Our capital allocation framework remains consistent. Our leading priorities continue to be investment in organic customer growth, at a high IRR, alongside increased investment in Technology and Innovation capital expenditures.

We also focus on further strengthening our balance sheet – we are making progress, reducing our leverage ratio to 2.9x at year end 2025. We expect to reduce leverage further going forward. Progress on managing our balance sheet has been recognised by Moody's and S&P Global, by way of three-notch upgrades to our Corporate Family Rating, to Ba1 | BB+ respectively. Although we intend to remain a primarily organic growth company, we will be opportunistic on possible M&A; as demonstrated with our purchase of ADT Mexico. The bar for M&A is high, but if a high quality, complimentary asset becomes available at an attractive price we'll give it due consideration.

Finally, we expect our growing business model to move into a new phase of cash flow generation, creating capacity to return cash to shareholders. Our expectation is that we pay our first Interim Dividend to shareholders in the second half of 2026. Key enablers to these capital allocation priorities include continued high-quality growth, significant focus on cost transformation supported by AI technologies, as well as increased productivity.

Going concern

As described in note 1 of the consolidated financial statements and in the Director's Report, the Directors have formed a judgment, at the time of approving the financial statements, that there are no material uncertainties that cast doubt on the Group's going concern status and that it is a reasonable expectation that the Group has adequate resources to continue in operational existence for at least the next 12 months. In making this judgment, they have considered the impacts of potential severe but plausible consequences arising from the Group's activities. For this reason, the Directors continue to adopt the going concern basis in preparing the consolidated financial statements.

APM and key performance indicators

To provide additional information and analysis and to enable a full understanding of the Group's results, management makes use of several APMs in its management of the business and as part of its internal and external reporting.

Definitions of these Alternative Performance Measures, the reasons why they are used, along with reconciliations to equivalent IFRS measures can be found on page 150.

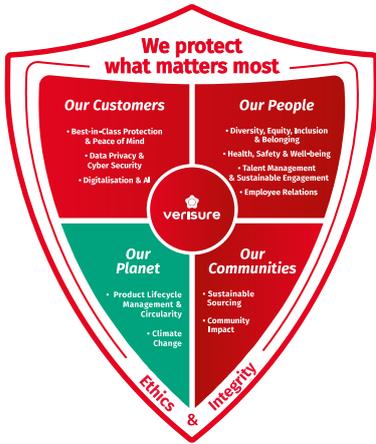
➤ See some of our key performance indicators and metrics and the development from 2021 to 2025 on page 26.

COLIN SMITH Chief Financial Officer

London, March 2026

Sustainability Review

Introduction



Our commitment to ESG is inherent to our Company’s purpose, mission, and DNA. Our main focus is on our customers, our people, and our communities, and for this reason, the social aspect of our ESG strategy carries the greatest weight.

We believe that the best-in-class protection we provide to our customers is one of our most significant positive social impacts – benefiting them directly and supporting the communities in which we operate. At Verisure, we are also committed to offering our colleagues merit-based opportunities for growth, while striving to make meaningful contributions to our local communities through our corporate social responsibility programmes. Furthermore, we extend our sustainability efforts to our suppliers’ communities, continuously encouraging greater engagement in sustainable practices. Lastly, we prioritise minimising our environmental footprint and consistently uphold strict ethical principles in every aspect of our operations.

2025 update

We have continued to broaden the scope of our ESG-related positive contributions and opportunities, while also refining our oversight of adverse impacts and associated risks. In 2025, we reviewed our Double Materiality Assessment (DMA), retaining the existing 11 material topics grouped under the five foundational pillars of our ESG Framework. In addition, we introduced a new topic – Digitalisation and AI – within the ‘Our Customers’ pillar. We also updated the language used to describe our Impact, Risks, and Opportunities (IROs) to enhance clarity and more accurately reflect our sustainability journey, while maintaining our commitment to our 2030 and long-term targets.

➤ See more in the DMA section of our Sustainability Statement, page 171.

External recognition

At the beginning of 2026, Morningstar Sustainalytics awarded Verisure with the Global ESG Leader badge, out of approximately 15,000 companies assessed in its ESG Risk Rating, as well as the Regional ESG badge and the Industry Leader ESG badge¹. This is the third consecutive year that we have been awarded this recognition in the three categories. We started 2026 with an ESG rating of negligible risk². This sustained recognition reflects the dedication and collective efforts of all Verisure colleagues.



Our commitment to creating supportive, high-performance working environments continues to be recognised through multiple external awards and certifications. These accolades help both strengthen our colleagues’ pride in our culture and attract best-in-class external talent. As of January 2026, we have been named Top Employer® Europe for the third consecutive year, with Spain, France, the UK, Italy, and the Netherlands also receiving national Top Employer® certifications. In 2025, Verisure achieved Great Place to Work® recognition in 13 countries – including first-time certifications for Denmark, Germany, Ireland, Norway, and Portugal – while Brazil celebrated its seventh consecutive year. Argentina, Belgium, and Sweden were named Best Workplaces®, with Argentina additionally recognised as a Best Workplace for Women®. Verisure was also included in the Financial Times’ ‘Europe’s Best Employers 2025’ and ‘Europe’s Diversity Leaders’ rankings.

These certifications and awards have strengthened our colleagues’ sense of pride in being part of Verisure. They also position us strongly to attract the best-in-class external talent needed to support our continued growth in the years ahead.



¹ Awarded as of 2026. The ESG Leader Badge recognises companies based on Sustainalytics’ rules-based methodology. Recognition is based on publicly available data at the time of assessment and may not fully capture all aspects of a company’s sustainability strategy or actions. Companies are compared within defined frameworks; recognition should not be interpreted as an absolute measure of sustainability performance or a guarantee of performance or outcomes. Further information concerning the Badges and the underlying products can be found at this: <https://www.sustainalytics.com/corporate-solutions/esg-solutions/top-rated-companies>.

² Copyright © 2026 Sustainalytics, a Morningstar company. All rights reserved. The information, data, analyses and opinions contained herein do not constitute investment advice nor an endorsement of any product, project, investment strategy or consideration of any particular environmental, social or governance related issues as part of any investment strategy. The use of the data is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>.

Our Customers

Material topic	Commitment	Target/Key KPIs	2025	2024	2023
Go to section 	We protect what matters most to families and small businesses.	Number of customers	~6.2m	5.6m	5.1m
		Number of cases with on-site assistance	>417,000 ¹	>352,000	>345,000
Go to section 	We are committed to a responsible and proactive approach to data protection and cybersecurity. By fostering a strong privacy and information security culture, we seek to ensure the safeguarding of personal data of both our customers and employees.	BitSight Rating	Advanced	Advanced	Advanced
Go to section 	We are committed to digitalisation and responsible AI as drivers of innovation and productivity, supported by strong governance and ethical practices. We are committed to using and developing AI responsibly and in accordance with applicable legislation, such as the EU AI Act.	We are in the process of defining key KPIs	-	-	-

1) The increase reflects in part the inclusion of LatAm on-site assistance cases in 2025, which were not accounted for in 2024.

See more in S4 disclosures, pages 232 to 244.

Introduction

We believe our mission – to protect what matters most, bringing peace of mind to families and small businesses – is our primary contribution to society. This aligns with the United Nations SDG 16, which aims to promote peace, justice, and strong institutions. We strive to be present to protect what matters most to people, wherever and whenever they need us, both at home and beyond. This commitment drives us to continually innovate and elevate our performance. Our objective is to make our services more accessible, particularly for vulnerable groups, and to broaden the range of protection we offer.

We are deeply committed to maintaining robust data privacy and cybersecurity measures. This dedication helps prevent unauthorised disclosure of sensitive personal data, minimising risks to our customers.

2025 Progress

Best-in-class Protection & Peace of Mind: We have set a new benchmark by supporting ~6.2 million customers and handling over 417,000 cases requiring on-site assistance, working closely with security and emergency services. We will continue to innovate and attract top talent to provide the best possible service to keep our customers satisfied.

Data Privacy & Cybersecurity: We strengthened our data privacy standards through our privacy program pillar initiatives and minimum standard approach. We also maintained our Advanced Bitsight rating, reflecting our strong focus on cybersecurity.

Digitalisation & AI: We accelerated AI integration across our value chain, enhancing our products and services, improving operational efficiency, and deploying advanced models in verification, monitoring, and customer interactions. We will continue to leverage these technologies at every customer touchpoint to delight them with the service we provide.

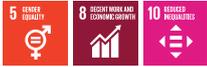


LockGuard™: Expanding value through innovation

Following the launch of LockGuard™ in 2024, Verisure enhanced the device in 2025 with new functionalities, including an emergency remote door unlocking feature that allows authorised emergency responders to access customers' homes during critical situations. The expansion of LockGuard™ reinforces Verisure's leadership in monitored security services and reflects our ongoing commitment to meeting evolving customer needs while delivering greater safety, protection, and peace of mind. Further information about LockGuard™ is addressed in the section Verisure strategy in action: Technology and Innovation.

Sustainability Review continued

Our People

Material topic	Commitment	Target/Key KPIs	2025	2024	2023
Diversity, Equity, Inclusion & Belonging (DEIB)  Go to section	We are committed to fostering an inclusive and equitable workplace that attracts, retains, engages, and empowers diverse talent, guided by the principles of meritocracy.	40% Women representation across the Company by 2030 (2022 baseline)	38.5%	38.3%	37.8%
		33% Women representation in leadership by 2030 (2022 baseline)	30.9%	28.3%	27.3%
Employee Health, Safety & Well-being  Go to section	We take the health and safety of our colleagues very seriously, supporting their overall well-being.	90% completion rate of the Code of Conduct e-learning (2024 baseline)	91%	89%	-
Employee Relations  Go to section	We respect fundamental human rights in line with the United Nations Global Compact principles and agenda, including fair employment conditions both within our organisation and across our supply chain.	85% minimum participation in annual survey (2021 baseline)	>90%	>90%	>90%
Talent Management and Sustainable Engagement  Go to section	We maintain high levels of sustainable engagement with our mission and values among our people, spanning all functions, countries, and demographic groups.	>80% score in annual survey (2021 baseline)	>85%	>85%	>85%

[Go to section](#) See more in S1 disclosures, pages 199 to 219.

Introduction

We are a technology-enabled human service company, and our people stand ready to respond in an instant to protect what matters most. They are fundamental to the service we provide. Whether they are in direct contact with customers, providing rapid response in critical situations, or supporting operations behind the scenes to provide a seamless service, our teams set us apart by living and role-modelling our DNA every day.

Our approach to managing our people is centred around the following four material topics:

1. Diversity, Equity, Inclusion & Belonging (DEIB)

At Verisure, we want to be representative of the communities and customers we protect and serve around the world. This is why DEIB is a business priority for us, embedded in our business and ESG strategy. We are committed to unlocking the full potential of our human capital, gaining long-term competitive advantage, and improving our external impact by playing three roles: employer, business, and social actor.

2. Employee Health, Safety & Well-being

Employee Health, Safety, and Well-being are material topics for Verisure, given the field-based nature of our operations. We place particular emphasis on safe working practices, especially

safe driving. These priorities are supported by our global Code of Conduct, local health and safety policies, training programmes, and committees.

3. Talent Management and Sustainable Engagement

At Verisure, we are committed to developing and nurturing a high-performance team with an ownership mentality, always operating with integrity and accountability. We have continued to develop our people processes, systems, and policies at a global level, supporting each of our colleagues in unleashing their full potential. We promote internal mobility across our organisation to foster engagement, development, and retention, as well as improve productivity. Our annual Sustainable Engagement survey is our primary gauge of organisational health. It helps us understand how engaged, energised, and enabled our people are, and we measure the results over time. Participation consistently exceeds 90%, allowing us to listen to our people's feedback and develop comprehensive plans to address the topics they raise. This survey, together with regular pulse surveys, forms part of our holistic approach to measuring engagement across the employee lifecycle, alongside the annual survey.

4. Employee Relations

Employee Relations is a material topic for Verisure, supported by local employment practices and global policies, including

our Code of Conduct, Anti-Harassment and Non-Discrimination Policy, and Speak Up Framework. Oversight is maintained by the Verisure Compliance Committee, and the Audit Board Committee, with quarterly reporting on key employee relations topics. We also track Code of Conduct training targets and monitor collective bargaining coverage.

Gender breakdown

Gender breakdown disclosure to meet Section 414C of the UK Companies Act 2006 requirements CA06 s.414C(8)(c):

- Directors of the Company
- Senior managers (other than above)
- Employees of the Company

This information is disclosed under [S1-5: DEIB Ambitions](#), [S1-6: Representation](#) and [ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability](#) section.

2025 Progress

1. Diversity, Equity, Inclusion & Belonging (DEIB)

As of year-end 2025, at Verisure, women represent 38.5% of our total workforce and 30.9% of leadership positions, reflecting a 0.7 p.p. increase in overall women representation since 2023 and a 3.6 p.p. increase in leadership representation. These results demonstrate consistent efforts across our employee lifecycle, functions, and geographies to advance gender equity, while reinforcing the continued focus required to achieve our 2030 representation ambition of 40% women overall and 33% women in leadership positions.

2. Employee Health, Safety & Well-being

In 2025, we introduced quarterly health and safety reporting across all countries, along with a comprehensive mapping of health and safety practices, currently in progress. These measures strengthen our commitment to a proactive approach to employee health, safety, and well-being.

3. Talent Management and Sustainable Engagement

A total of >90% of colleagues participated in our annual survey, significantly exceeding the set target of 85%. This high level of participation demonstrates our ongoing, company-wide commitment to enhancing employee engagement across Verisure. This success was underpinned by colleagues' confidence that their feedback is valued and actively incorporated into our continuous improvement initiatives. The survey was conducted in every country using a transparent, structured, and well-coordinated approach, fully aligned with Verisure's engagement objectives.

4. Employee Relations

In 2025, we achieved several important milestones, including updating our Code of Conduct, conducting employment due diligence in six countries with external legal support, and undertaking a company-wide review of family-related leave, criminal background checks, and employee representation systems. These efforts were supported by the integration of employee relations controls into the compliance minimum standard audit, and the introduction of quarterly employee relations reporting across all countries.



A truly engaged organisation

Our people feel genuinely proud of what we do. We maintain a consistently high level of employee engagement, as demonstrated by our Sustainability Engagement Survey, launched for the first time in 2016. Our Sustainable Engagement overall score has remained above 85% for the past four years, with consistently strong results across functions, countries, and demographic cohorts. This score is based on the arithmetic average of nine questions designed by Willis Towers Watson to assess whether employees are engaged, enabled, and energised.

In particular, the Employer eNPS score from the survey increased to 54 in 2025, and the Product and Services eNPS improved to 61.

Sustainability Review continued

Our Communities

Material topic	Commitment	Target/Key KPIs	2025	2024	2023	
Sustainable Sourcing We promote sustainable sourcing by engaging with our suppliers, providers, and partners 		Supplier acceptance of our Supplier Standards and Ethical Code	100% by 2025	99.96%	99.80%	90.00%
		Strategic product suppliers evaluated via audit	100% by 2025	100%	100%	100%
		Strategic product suppliers evaluated via on-site audit	80% by 2030	45%	-	-
		Strategic and important suppliers rated in ESG	100% by 2025	100%	81%	80%
		Standard suppliers (>€100k spend) rated in ESG	50% by 2030	17%	-	-
		Diverse suppliers (WOB, MOB, WISE suppliers) qualified	10% by 2030	5.7%	-	-
		Go to section				
Community Impact	We are committed to being a positive actor in the communities we serve 	Commitment expressed through volunteering and targeted social initiatives Hours of volunteer activities		6,340	4,343	-
Go to section						

See more in S2 disclosure, pages 220 to 226, and S3 disclosure, pages 227 to 231.

Introduction

At Verisure, our social commitment is founded on two fundamental pillars: being a positive social actor in our communities and embedding sustainability throughout our supply chain. By volunteering our people’s time and skills, we help create safer communities, support vulnerable groups, and deliver positive social impact through our initiatives. We strengthen local communities, promote inclusion, and contribute to long-term development. We also work closely with our suppliers to uphold rigorous ESG standards, foster diversity, and protect human rights. These commitments have been further reinforced with the recent update to our Code of Conduct, which now covers the protection of our communities and the planet. By partnering with our suppliers and integrating ESG principles into our sourcing practices, we are shaping a supply chain that reflects our shared values and delivers positive impact at every stage.

2025 Progress

Sustainable Sourcing: Verisure has made significant progress in establishing sustainable sourcing as a core priority by embedding ESG criteria into every stage of procurement and supplier management. We have successfully achieved all objectives set for 2025, including securing supplier acceptance and compliance with the Supplier Code of Conduct, engaging with diverse suppliers, and enhancing ESG supplier ratings. To further strengthen our due diligence process, we joined the Supplier Ethical Data Exchange (SEDEX) platform, which enables us to enhance supplier ESG ratings and conduct on-site audits using a standard, internationally recognised methodology (SMETA). In addition, we have started a qualification process for EMS Tier 2 suppliers through our eSourcing tool and have incorporated ESG requirements into contracts with 90% of our strategic suppliers.

Community Impact: Verisure has continued to support vulnerable groups in need of protection, making a positive impact in our communities. Our Global Volunteering Programme has continued to grow, fuelled by the strong engagement and commitment of our colleagues across the organisation, particularly through the initiatives of the Verisure Foundation in Spain and the Verisure Association in France.



Desoledad: A social response to unwanted loneliness in older people

The Verisure Foundation has introduced a new concept to address a complex social challenge: *Desoledad*. This approach redefines how we understand and respond to unwanted loneliness among older people by highlighting the emotional and social dimensions of ageing that are often overlooked.

Findings from the first *Desoledad 2025 Report* show that the issue remains largely invisible, as stigma and age-related stereotypes continue to prevent open discussion and recognition. The report underscores the need for shared responsibility, greater societal awareness and practical tools that enable early detection. As a next step, the Foundation will convene an expert committee, develop actionable solutions and launch a social innovation project in 2026 to translate these insights into concrete, scalable impact.

Our Planet

Material topic	Commitment	Target/Key KPIs	2025	2024	2023			
Climate Change Go to section	Minimise our GHG emission intensity by 2030 and achieve Net Zero by 2050. 	Reduction in revenue-based Scope 1, 2 and 3 emission intensity by 40% by 2030 (2021 baseline)	32.6%	24.7%	15.2%			
		80% of renewable electricity used in our corporate buildings by 2030 (2021 baseline)	73%	55%	22%			
Product Lifecycle Management & Circularity Go to section	Increasingly consider sustainability throughout the lifecycle of our products and services. We are pursuing a zero-landfill ambition by 2035. 	Decrease single-use plastics usage in product packaging vs. plastic weight per unit in 2021 <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>50% by 2025</td> </tr> <tr> <td>75% by 2030</td> </tr> <tr> <td>100% by 2050</td> </tr> </table>	50% by 2025	75% by 2030	100% by 2050	50%	15%	17%
		50% by 2025						
75% by 2030								
100% by 2050								
Recycle, reuse, or divert from landfill 100% of distribution and repair centres waste by 2025	100%	99.9%	99.9%					

See more in E1 disclosure, pages 174 to 188, and E5 disclosure, pages 189 to 194.

Introduction

Our dedication to protecting the environment is demonstrated by our focus on two material topics: Climate Change and Product Lifecycle Management & Circularity. We work to mitigate Verisure’s impact on climate change by minimising greenhouse gas emissions across both our internal operations and the wider value chain. We also adapt our practices to address risks that could affect our ability to protect customers from climate-related threats. In addition, by promoting circular economy principles – from product design through to waste handling – we are helping to pave the way for a more sustainable future.

2025 Progress

Climate Change: In 2025, we continued to make strong progress towards our climate targets. Our GHG emission intensity has decreased by 32.6% compared with the 2021 baseline, moving us closer to our objective of achieving a 40% reduction by 2030. We have also significantly increased the share of renewable electricity used in our corporate buildings, reaching 73%, compared with 55% in 2024. In parallel, we continued transitioning to a lower-emission vehicle fleet and strengthened our engagement with suppliers. Based on our current trajectory, we believe we are well positioned to meet our 2030 climate targets. Over the coming years, we will further implement an internal carbon price to encourage lower emissions across our operations and supply chain.

Product Lifecycle Management & Circularity: We have developed, approved, and communicated internally a waste management standard to minimise waste and help to promote proper handling, with a focus on reparability and recyclability. In the coming years, we will continue to advance the integration of lifecycle assessment methodologies into our product development process.



Embedding Circularity: Launching Verisure’s Waste Management Standard

In 2025, Verisure reached a significant milestone in its sustainability journey with the approval of the Verisure Waste Management Standard. This initiative demonstrates our commitment to reducing environmental impact and working towards the ambition of **zero waste to landfill by 2035**.

The standard is based on the principles of the **Waste Hierarchy**: prevent, reuse, recycle, and, as a last resort, dispose. These principles have been translated into clear operational guidelines for the responsible management of waste generated by both our business activities as a security services company, such as batteries, waste from electrical and electronic equipment (WEEE), or packaging and by our colleagues’ daily activities, including plastic, glass, and paper. By implementing these measures, Verisure aims to make sure that waste is handled in a way that prioritises resource efficiency and environmental stewardship.

Through these actions, Verisure reaffirms its commitment to sustainability, turning ambition into tangible results and driving progress towards a more circular and responsible economy.

Sustainability Review continued

Ethics and integrity

Material topic	Commitment	Target/Key KPIs	2025	2024	2023
Ethics & Integrity	Doing The Right Thing is a key element of our culture and acting with Trust and Responsibility is a core value of our DNA. We lead by example and enable our people to deliver on our commitment to act ethically at all times.	Cases of violations of the UNGC principles	0	0	0
		# of entities certified under UNE 19601 compliance standard	6	6	6
		# of entities certified under UNE 19602 compliance standard	1	0	0
		# of entities certified under ISO 37001	7	4	1

Go to section



See more in G1 disclosures, page 245 to 253.

Introduction

With Trust and Responsibility is one of our five core DNA values and guides our leaders, managers, and colleagues every day in their behaviour and decision-making.

Maintaining the trust our customers, investors, public stakeholders, and partners place in us requires high standards of ethics and integrity across our operations and relationships.

We promote a strong culture of compliance where colleagues understand expectations, feel confident raising concerns, and trust that these will be addressed appropriately. Our approach is based on four pillars: zero tolerance for misconduct, prevention through awareness and training, detection and monitoring via accessible reporting channels, and consistent, proportionate action when issues arise.

This framework is grounded in our Code of Conduct and our Compliance Programme and supported by policies on Anti-Bribery, Anti-Harassment, DEIB, Data Privacy and Speak Up, among others.

2025 Progress

We continued to mature and strengthen our policy framework to equip our Company for the next phase of its growth. Following our listing on the stock exchange in October, we launched our Information, Share Dealing, and Social Media Policies, accompanied by comprehensive training for the relevant audiences. We also reinforced our ethics and integrity framework by further strengthening dedicated pages on each intranet, building on those already in place, to improve accessibility to our policy documents, in addition to the existing pages for reporting concerns via our Speak Up channel.

In addition, we advanced our compliance risk management by implementing a set of mandatory minimum standards across our countries grounded in our policy requirements. We also continued third-party compliance screening across our supplier base. In the coming years, we will continue to deepen our understanding and proactive management of compliance risks, while focusing on enhancing awareness of our policies and culture through a range of training and awareness initiatives.



Building a Culture of Integrity

In 2025, we focused on further mitigating our compliance risks, which had been defined and assessed as part of our Enterprise Risk Management exercise. We introduced a set of minimum compliance standards to be deployed across our footprint. We chose these measures to improve compliance processes and to further foster a culture of integrity, transparency, and accountability. To support these efforts, we introduced a new Governance, Risk and Compliance (GRC) tool. This tool streamlines the assessment, auditing, reporting, and follow-up of the measures, seeking to ensure that responsibilities are clearly assigned. A similar initiative is planned for 2026, which will include action plans to address any 2025 measures that have not yet been fully implemented.

NFSIS index

Non-financial and Sustainability Information Statement

➤ Verisure's Sustainability Statement can be found on pages 157 to 271.

The statement incorporates requirements for non-financial and sustainability reporting, including sections 414CA and 414CB of the UK Companies Act 2006, the European Sustainability Reporting Standards (ESRS), and our climate-related financial disclosures, which are consistent with the recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD).

The table below is intended to provide our stakeholders with an overview of the non-financial reporting requirements and the content they need to understand our development, performance, position, and the impact of our activities with regard to specified non-financial matters.

Non-financial matter and relevant sections of the Annual Report	Page reference
Environmental matters, including climate	Performance Page 174
• Environmental matters (including the impact of the business on the environment)	Governance Page 160
• Climate	Risks and Impacts Page 177
• Resource Use and Circular Economy	Climate Change Section in our SS (material IROs and their interaction with our business model) Page 177
	Climate Change-related policies Page 181
	Climate Change action plan Page 183
	Metrics & targets Page 183
	TCFD disclosures – TCFD index (Annex 5) Page 263
	Product Lifecycle and Management Circularity Section in our SS Page 189
	EU Taxonomy Reporting Page 195
Social and employee matters, including human rights	Performance (non-financial KPIs) Page 206, 210, 213, 216
• The entity's employees (Own Workforce)	Governance Page 160
• Social matters	Risks and Impacts Page 199
• Respect for Human Rights	Own Workforce Page 199
• Workers in the Value Chain	Sustainable Sourcing Section Page 220
• Affected Communities	Community Impact Section Page 227
• Customers and End-Users	Customers and End-Users Section Page 232
Business conduct matters, including anti-corruption and bribery	Performance Page 245
• Anti-corruption and bribery matters	Governance Page 160
	Risks and Impacts Page 245
	Anti-bribery policy Page 251
	Verisure Compliance Programme Page 245
	Suppliers Standards & Ethical Code Page 250
	Ethics & Integrity Section Page 245

Note on the Swiss Code of Obligations: This report has been prepared in accordance with Art 964b, Art. 964j to 964l CO, as well as the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour, and the Ordinance on Climate Disclosures.

This includes the relevant sections of the Sustainability Statement addressing Value Chain Workers, notably the Due Diligence Process section under [S2-4: How We Address Labour Risks and Opportunities in Our Supply Chain](#), as well as Human Rights-related disclosures, including [S1-ESRS 2 SBM-3: How Our Workforce Impacts, Risks, and Opportunities Shape Verisure's Strategy](#), [S1-1: Policies Related to Our Workforce](#) and [S1-17: Incident Management](#).

Section 172(1) Statement

Verisure plc is a company incorporated in the UK, listed on Nasdaq Stockholm. Under Section 172(1) of the UK Companies Act 2006, directors must act in a way that they consider, in good faith, would be most likely to promote the success of their company. In doing so, the directors must have regard to stakeholders and the other matters set out in Section 172(1). The Board confirms that, for the year ended 31 December 2025, it has acted to promote the long-term success of the Company for the benefit of its shareholders as a whole, whilst having due regard to the matters set out in Section 172(1)(a) to (f) of the UK Companies Act 2006. The information which follows describes the methods used by the Board in fulfilling its duties under Section 172(1). Further information is included where cross-referenced, to demonstrate how the factors set out in (a) to (f) of Section 172(1) of the UK Companies Act 2006 are considered by the Board and across Verisure’s operations. Throughout the Strategic Report, examples are also provided of how Verisure engages with and considers its stakeholders’ opinions.

Verisure has identified ten stakeholder groups as material to the success of the Company

- | | |
|--|--|
| 1 CUSTOMERS | 6 PUBLIC STAKEHOLDERS |
| 2 EMPLOYEES | 7 THE ENVIRONMENT AS A SILENT STAKEHOLDER |
| 3 THE MANAGEMENT TEAM | 8 OUR COMMUNITIES |
| 4 SHAREHOLDERS/ INVESTORS | 9 RATING AGENCIES |
| 5 SUPPLIERS & BUSINESS PARTNERS | 10 COMPETITORS |

How the Board fulfils its Section 172(1) duties	Key activities, decisions and considerations in 2025	More information
(a) The likely consequences of any decision in the long term		
The Board receives regular updates on the Company’s operational and financial performance from the CEO and CFO as well as from other members of the Management Team, in connection with Board meetings and on an ad hoc basis. Such updates include the outcome of engagement with and initiatives involving the Company’s key stakeholders. The Board annually reviews the Company’s strategy and adopts the Long Range Plan and budget, which includes discussions on key areas of the operations and focus for the coming year.	<ul style="list-style-type: none"> Board approval of the IPO and considerations on capital allocation including new share issue in connection with the IPO. Board approval of Long Range Plan and budget. Appointment of new non-executive directors. Considerations and approval of entry into Mexico by acquisition of ADT Mexico, and other key commercial decisions. Considerations on executive pay, remuneration policy and long-term incentive plan. Considerations on financial targets and outlook for 2025. Board approval of rebranding from SECURITAS DIRECT to VERISURE in Portugal and Spain. 	<ul style="list-style-type: none"> Strategy Playbook, page 16. Our Business Model, page 14. People and Culture, page 24. Remuneration Report, page 62.
(b) The interests of the Company’s employees		
The Board receives regular updates on matters relating to the Company’s employees through the CEO and the Chief Human Resources, Communications, and ESG Officer, including in relation to employee engagement, talent, culture and diversity, to align with Verisure’s growth and strategic ambitions. Remuneration principles, framework and policies for CEO and direct reports are discussed and aligned with the Remuneration Committee.	<ul style="list-style-type: none"> Presentation of the results of the annual Sustainable Engagement survey. Board and Remuneration Committee engagement on proposed new Remuneration Policy. Approval of the Company’s corporate insurance programme, including directors’ and officers’ liability insurance. Presentation of key metrics and initiatives related with talent management, DEIB, health and safety and CSR activity. 	<ul style="list-style-type: none"> People and Culture, page 24. Remuneration Report, page 62.
(c) The need to foster the Company’s business relationships with suppliers, customers and others		
The Board receives regular updates on matters relating to Verisure’s customers, suppliers and partners, through the CEO and regular presentations from other members of the Management Team, including the Chief Technology Officer and the Chief Marketing Officer.	<ul style="list-style-type: none"> Regular updates on key strategic, operational and financial matters, including technology and innovation, ESG, competition and market opportunities. 	<ul style="list-style-type: none"> Our Business Model, page 14.

How the Board fulfils its Section 172(1) duties	Key activities, decisions and considerations in 2025	More information
(d) The impact of the Company's operations on the community and the environment		
<p>The Board receives regular reports on ESG matters from the CEO, the Chief Human Resources, Communications, and ESG Officer and other members of the Management Team. Board members are also represented on the Company's ESG Committee.</p>	<ul style="list-style-type: none"> • Direction for the ESG strategy. • Review and approval of annual sustainability disclosures. 	<ul style="list-style-type: none"> • Sustainability Statement; • Section ESRS 2 GOV: Governance of Sustainability Matters, page 160. • Section ESRS 2 SBM: Verisure at a Glance, page 164. • Section ESRS 2 IRO: Impact, Risk, and Opportunity Management, page 171.
(e) The desirability of the Company maintaining a reputation for high standards of business conduct		
<p>The Board receives regular updates from the CEO, CFO and Chief Legal Officer and Company Secretary on Company values, risks, and regulatory, legal and governance matters.</p>	<ul style="list-style-type: none"> • Regular updates on legal, regulatory and governance matters, and cases. • Consideration of the Group's principal risks and monitoring of controls as part of the company-wide Enterprise Risk Management exercise. • Consideration and approval of new and amended versions of Verisure policies. 	<ul style="list-style-type: none"> • Risks, page 43. • Corporate Governance, page 47.
(f) The need to act fairly between members of the Company		
<p>The Chair, CEO, CFO and other members of the Management Team regularly meet with shareholders and potential investors and report to the Board. The Board also receives regular reports from the Investor Relations team. The Board has appointed a Senior Independent Director who, among other things, may attend meetings with shareholders and analysts to obtain an understanding of shareholders' views on the Company's governance and performance against strategy and support the Chair in ensuring the Board is aware of the views of stakeholders.</p>	<ul style="list-style-type: none"> • Regular investor engagement by CEO, CFO and Investor Relations team. • Regular broker updates on investor feedback and market and competitor dynamics. • Board engagement ahead of general meetings. • Board approval of quarterly reports. 	<ul style="list-style-type: none"> • Notice of the AGM 2026, the Company's website: https://www.verisure.com/. • Corporate Governance, page 47.

Section 172(1) Statement continued

How we consider our stakeholders

Stakeholders	Definitions	How stakeholder perspectives are considered
1 CUSTOMERS	Customers are supported through 24/7 customer service and on-site visits for installations and maintenance. Verisure ensures transparency by disclosing information such as data handling practices. The Company actively monitors customer satisfaction via NPS.	<ul style="list-style-type: none"> • 24/7 Customer service. • Customer visits for new installations and maintenance. • Information disclosure on website (e.g. customer data disclosure). • Customer satisfaction surveys (including the NPS for our products and services).
2 EMPLOYEES	Verisure engages with employees through a structured development process, including performance management, training programmes, and internal mobility opportunities. Candidates also fall within the scope of this category.	<ul style="list-style-type: none"> • Group Code of Conduct and related policies. • Sustainable Engagement survey and pulse surveys. • Performance management and development process (STAR). • Growth, including internal and international mobility.
3 THE MANAGEMENT TEAM	Senior Executives and leaders responsible for setting the strategic direction, overseeing operations, and ensuring the financial and operational success of the Company. The management team plays a critical role by making key decisions that affect the Company's growth, innovation and risk management.	<ul style="list-style-type: none"> • The Management Team's perspective is embedded in the Company's strategic vision and decision-making. • Input from strategic reviews, management forums and performance discussions informs priorities, risk management and long-term value creation.
4 SHAREHOLDERS/ INVESTORS	Verisure maintains open communication with investors by disclosing key policies on its investor relations website. Analysts and institutional investors are engaged through dedicated meetings. Banks are also considered in this group.	<ul style="list-style-type: none"> • Disclosure of Verisure key policies in our investor relations website. • Publication of Quarterly Reports and the Annual Report and Sustainability Report. • Response to ESG surveys and rating agencies. • Quarterly investor calls. • Meetings with analysts and institutional investors.
5 SUPPLIERS & BUSINESS PARTNERS	Suppliers are engaged through ethical standards and ESG assessments, particularly for key product and services suppliers (contractors). Verisure conducts audits to ensure compliance and quality across its supply chain. It includes partners: strategic business collaborators, and academic & research institutions involved in joint initiatives, knowledge exchange, and technological advancement.	<ul style="list-style-type: none"> • Supplier Standards and Ethical Code. • ESG assessment (e.g. ESG supplier risk assessment in qualification process and ESG dashboard for key product suppliers). • Audits of suppliers of products and third-party logistics. • Regular meetings (e.g. discussion of opportunities to decrease our carbon footprint).
6 PUBLIC STAKEHOLDERS	Verisure engages directly with public stakeholders, including police and fire service in our countries. Verisure also participates in EU and country level governance and regulatory bodies. Finally, Verisure is a member of industry associations at EU and country level.	<ul style="list-style-type: none"> • Direct contacts with police and fire services as part of our services in responding to real incidents. • Participation in working groups and committees to develop security standards, at EU and country level. • Active participation, often at board level, in industry associations with the aim to frame and impact policy questions and regulatory frameworks.
7 THE ENVIRONMENT	The environment is considered a silent stakeholder for Verisure, as it does not have a direct voice but is impacted by the Company's operations and decisions. This includes natural ecosystems, resource consumption, and ecological footprint of products and services.	<ul style="list-style-type: none"> • As a silent stakeholder, the environment's perspective is considered through external documentation and recognised frameworks. • This includes environmental legislation, sustainability standards, industry guidance and climate- and nature-related research, such as TFCO, SBTi or SBTN.
8 OUR COMMUNITIES	Verisure contributes to communities through CSR initiatives, including volunteering facilitated by its Foundation and Association. The Company focuses on creating employment opportunities across Europe and Latin America.	<ul style="list-style-type: none"> • Social action managed by CSR teams, Verisure Foundation and Verisure Association (mainly through corporate volunteering). • Job creation across Europe and Latin America.
9 RATING AGENCIES	Independent organisations that assess a company's performance on environmental, social, and governance factors. They influence Verisure's reputation, access to sustainable capital, and attractiveness to long-term investors.	<ul style="list-style-type: none"> • The perspective of rating agencies is considered as expert views on sustainability-related risks and sector trends. • This is informed through ESG ratings and methodologies from different agencies (i.e. MSCI, Sustainalytics, and S&P).
10 COMPETITORS	Key stakeholder for Verisure as they influence market dynamics, and customer expectations. This group includes direct rivals in the security sector and emerging players offering alternative safety technologies or services.	<ul style="list-style-type: none"> • The perspective of peers and competitors is considered through periodic ESG benchmarking exercises.

Risks

The Board is responsible for the Company's risk management, determining risk appetite and ensuring that the risk processes and systems of internal control are robust, continuously monitored and evolve to address changing business conditions and threats. The Management Team is tasked to assist in the identification, evaluation, and monitoring of the Company's risks and controls, ensuring implementation of mitigation strategies as part of the risk management process. Internal Control provides assurance to help ensure that the risk processes are operating effectively, and Compliance provides the framework for compliance risk management. Regular updates are provided to the Audit and Risk Committee.

Verisure uses the Enterprise Risk Management process to identify, evaluate and manage risks. The Workiva Governance, Risk and Compliance platform was deployed for compliance risk management in 2025 and is scheduled to be utilised by Internal Control for other risk management and control activities commencing in 2026.

Identified risks are evaluated based on likelihood of occurrence and potential severity of impact on the Verisure strategy. This process allows for the consistent evaluation of principal risks and emerging risks as well as consideration of mitigation plans and efforts. Risk evaluations and related mitigating efforts are submitted to both the Audit and Risk Committee and the Board. As the risk environment evolves, it is essential to systematically identify and manage risks to achieve business goals and maintain a competitive edge.

Managing our Risks

The Company assigns each risk to a category (strategic, operational, financial, or compliance) to identify the type of threat, enabling a better evaluation and calibration of the risk, and the type of mitigating strategy necessary. Details of the Company's financial risks (liquidity, credit, interest rate, and currency), which are managed by the treasury function, are provided in note 22 Financial Risk Management in the Consolidated Financial Statements. The Board is satisfied that an ongoing process of identifying, evaluating, and managing the Company's principal risks has been in place throughout 2025 and that a robust assessment of principal and emerging risks has been undertaken.

In November, the position of Group Director of Internal Audit and Risk was established, with the appointee assigned reporting to the Chair of the Audit and Risk Committee. This organisational enhancement served to further reinforce and augment the Company's Governance, Risk, and Compliance capabilities. The appointment reflects a strategic commitment to advancing internal controls and risk management practices throughout the organisation.

Overview of principal risks for 2025

▼ Decreasing
 — Stable
 ▲ Increasing

Strategic

DATA SECURITY BREACH

Risk description: A breach or leak of confidential information could lead to a reduction of our competitive advantage, a decline in customer confidence, customer attrition, fines, reputational damage, and provide an advantage to our competitors.

Risk assessment trend: Increasing ▲

Risk owner: Chief Technology Officer

Our strategy: Reduce/Control

Mitigation activities: The Company continuously reviews and strengthens data and classification, and protection to reduce risk. By identifying root causes of incidents and enhancing controls, along with investing in security tools and our Security Operations Centre, we ensure continuous and focused incident management and prevention.

COMPETITIVE ACTIVITY

Risk description: Threat of existing competitors/new entrants significantly impacting our market position which could result in a lowering of market share with impacts on revenue and profit.

Risk assessment trend: Decreasing ▼

Risk owner: Chief Marketing Officer

Our strategy: Reduce/Control

Mitigation activities: Deliberate and constant focus and investment on product and service innovation. Significant understanding and research on market dynamics and customer feedback. Furthermore, particular emphasis has been placed on distinguishing the organisation's innovation capabilities from those of its competitors. and clear focus on differentiating our innovation capabilities. Market entry can be costly, and our strong execution and customer service offering can be difficult and time-consuming to replicate.

Overview of Principal Risks for 2025 continued

▼ Decreasing
 — Stable
 ▲ Increasing

Operational

CYBER SECURITY

Risk description: Verisure relies upon its IT systems to manage customer and security data. A cyber-attack could result in compromised data, manipulation or theft of confidential and sensitive information, severely disrupting our core operations.

Risk assessment trend: Increasing ▲

Risk owner: Chief Technology Officer

Our strategy: Reduce/Control

Mitigation activities: We continuously review and improve our cyber security strategies to reduce risk. The overall exposure has increased due to the sophistication of cyber threats. By identifying root causes of incidents and enhancing controls, along with investing in security tools and our Security Operations Centre with experts in cyber security, we ensure focused incident management and prevention. Security by design is embedded into our products, services and processes.

2G/3G NETWORK SHUTDOWN

Risk description: A dependence on third party infrastructure (e.g. 3G and telecommunications networks) could lead to obsolescence risk resulting in unexpected capital investment requirements, risk of attrition, as well as reliance on unstable networks which could impact our customer service model.

Risk assessment trend: Decreasing ▼

Risk owner: Chief Technology Officer

Our strategy: Reduce/Control

Mitigation activities: Investment in advocacy to prevent premature infrastructure changes, new product rollout and changes of concept, phased technological upgrades, and upsell campaigns.

CUSTOMER TECHNOLOGY

Risk description: Verisure relies on its various technologies to meet customer service demands. Any potential issues encountered with technological performance could lead to disruptions in alarm management or business operations.

Risk assessment trend: Stable —

Risk owner: Chief Technology Officer

Our strategy: Reduce/Control

Mitigation activities: Product development is heavily focused on quality. We source many key components directly, and work with large-scale, established suppliers. Significant pilot testing and site audits ensure compliance to high standards of production. A dedicated team continually monitors and optimises performance through remote updates and continuous improvements.

ESG: SOCIAL – SUPPLIER ENGAGEMENTS

Risk description: Sub-par sustainability performance within the value chain, including social, environmental and governance topics, could lead to reputational harm and ESG regulatory enforcement.

Risk assessment trend: Stable —

Risk owner: Chief Financial Officer

Our strategy: Reduce/Control

Mitigation activities: All suppliers are subject to a risk assessment and qualification process that adheres to the Supplier Code of Conduct, vendor screening, and contractual framework. Furthermore, risk mitigation is supported by both in-house ESG experts and external rating agencies.

GLOBAL COMPONENT SHORTAGES

Risk description: Business disruption due to supply chain not being able to supply key components or products.

Risk assessment trend: Stable —

Risk owner: Chief Financial Officer

Our strategy: Reduce/Control

Mitigation activities: Reduction of single source dependencies, business continuity measures for components with dual sourcing constraints, buffer stocks and strategic agreements.

▼ Decreasing
 — Stable
 ▲ Increasing

Compliance

REGULATORY RISK

Risk description: The nature of the business requires the Company to comply with a wide range of evolving EU and country legislative requirements, including EU ESG regulations, the EU Artificial Intelligence Act and the EU Data Act. Failure to prepare for new or comply with existing legislation could lead to business disruption, material fines, penalties, reputational harm and business performance impact.

Risk assessment trend: Increasing



Risk owner: Chief Legal Officer

Our strategy: Reduce/Control

Mitigation activities: Investment in internal and external resources to help identify and act on regulatory risks and opportunities, and ensure preparedness for legislative changes. A robust internal governance structure is being further strengthened to ensure clear roles and responsibilities for regulatory compliance.

DATA PRIVACY

Risk description: Most countries where we operate are subject to strict laws and regulations on the processing of personal data. Failure to comply with these laws and regulations could result in material fines, penalties, reputational harm, and impact business performance.

Risk assessment trend: Stable



Risk owner: Chief Legal Officer

Our strategy: Reduce/Control

Mitigation activities: Ongoing investment in our Data Privacy Programme and related governance structure across Verisure to continuously mature. We already have established internal policy and standards framework, operational internal controls, dedicated internal resources at global, Cluster, and country levels to manage data privacy risk, supported by external experts, training and awareness initiatives, OneTrust for key data privacy processes and records management, and recurring third-party audits of our data protection compliance. In 2025, we also deployed a wide range of mandatory minimum standards across Verisure to mitigate key data privacy risks.

CONSUMER PROTECTION LEGISLATION RISK

Risk description: Our operations are subject to increasingly strict consumer protection laws, which cover, for example, our marketing claims and promotions, our sales practices and the customer relationship. Non-compliance with consumer protection laws could result in material fines, reputational harm and business performance impact.

Risk assessment trend: Stable



Risk owner: Chief Legal Officer

Our strategy: Reduce/Control

Mitigation activities: Continuous investment in our Compliance Programme and related governance structure implemented across Verisure. We already have an established internal policy and standards framework, operational internal controls, dedicated internal resources at global, Cluster and country levels to manage consumer protection risk, supported by external experts, training and awareness initiatives, and rotating third-party audits of our consumer protection compliance. In 2025, we also deployed a wide range of mandatory minimum standards across Verisure addressing key consumer protection risks.

Overview of Principal Risks for 2025 continued

Emerging risk description

Verisure operates an emerging risk process to monitor lower-rated risks that may have low likelihood but could be, for example, significantly impacted by unpredictable external factors. These risks include geopolitical and macroeconomic risk, changes in the digital search landscape driven by AI risk, competition risk, rebranding risk, reputational risk, climate-related risk, and senior talent retention risk.

Emerging risks

Geopolitical risk has become more volatile following the significant escalation of conflict in the Middle East, which has led to increased regional security alerts and transport disruption. While Verisure does not operate in the affected geographies, these developments heighten uncertainty in global energy markets and may indirectly influence inflation, consumer sentiment, and supply chain dynamics.

Suppliers with operations connected to the region have implemented contingency plans, including shifting production to facilities outside of the Middle East. In the near term, restriction of certain air routes may extend logistics lead times as shipments are rerouted through alternative corridors or sea freight. Verisure maintains buffer stocks of critical components as part of its business continuity arrangements to minimise operational disruption and ensure continued service for customers.

In light of recent increases in security-related volatility across several regions of Mexico, Verisure recognises that operating conditions in the country remain fluid. We continue to closely monitor the situation to assess potential implications for our people, customers, and operations. Currently, our business operations and colleagues remain materially unaffected. Verisure remains committed to maintaining robust safety and operational protocols and will adapt our response measures as needed with the aim of ensuring we protect our teams and deliver uninterrupted, high-quality service for our customers.

The transition towards search methodologies based on large language models and the increasing prevalence of artificial intelligence-driven results provided by Google have the potential to reduce Verisure's online visibility and impede the generation of leads. Consequently, it is imperative that prompt strategic adjustments be implemented, accompanied by the establishment of robust governance mechanisms within the digital strategy framework, in order to effectively address these emerging challenges.

Verisure relies on third party infrastructure to provide our customers with constant connectivity to our alarm monitoring operations to detect and/or prevent intrusions. An increase in the frequency and intensity of extreme weather events due to global climate change could have a direct or indirect impact on third party infrastructure, such as telecommunications services. We emphasise strengthening resilience among our business partners by conducting thorough due diligence and ensuring comprehensive business contingency plans

The inability to retain key senior talent could lead to operational and strategic challenges, as well as the potential loss of confidential information or strategic know-how. After the IPO in October 2025, the risk may have increased depending on how fast we adapt to a listed environment. Addressing this risk requires robust retention strategies, the cultivation of an engaging work environment, and measures to safeguard critical knowledge assets, ensuring the long-term sustainability of the business. The residual risk associated with the emerging risks is not considered significant.

The Strategic Report of Verisure plc, registered number 16440137, was approved by the Board of Directors and authorised for issue on 26 March 2026. They were signed on its behalf by:

AUSTIN LALLY

Director

London, 26 March 2026

Corporate Governance

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Corporate Governance report

Corporate governance framework

Verisure plc is a UK public limited company (plc) with its shares listed on Nasdaq Stockholm. This results in a combined governance framework. At Verisure, we are committed to clarity and transparency in how this framework operates.

As a company incorporated in the United Kingdom, Verisure plc is governed by the requirements set by the UK Companies Act 2006 and other binding legislation governing UK companies. As a company listed on Nasdaq Stockholm, Verisure is also subject to Swedish laws and regulations related to the listing on Nasdaq Stockholm, such as the Swedish Securities Markets Act, the Swedish Financial Instruments Trading Act, the requirements of the Nasdaq Nordic Main Market Rulebook for Issuers of Shares (the 'Nasdaq Stockholm Rulebook') and good practice in the Swedish stock market (*Sw. God sed på aktiemarknaden*), as applied to non-Swedish companies.

Additionally, Verisure is governed by its articles of association (the '**Articles**'), other internal rules and instructions, the shareholders' agreement related to the Company entered into between Verisure, Aegis Lux 2 S.à. r.l., Aegis Lux 1A S.à. r.l., Eiffel Investment Pte Ltd., Alba Investments S.à. r.l., Alba Europe S.à. r.l., and Securholds Spain S.L. (the '**Shareholders' Agreement**') and the principles for the appointment of, and instructions for, the nomination committee of Verisure (the '**Nomination Committee Instructions**').

As a UK company listed in Sweden, Verisure may apply either the Swedish Corporate Governance Code (the 'Swedish Code') or the UK Corporate Governance Code. To align with the corporate governance standards generally observed on Nasdaq Stockholm, Verisure has elected to follow the Swedish Code, to the extent consistent with the UK legislation and related practice.

The Swedish Code acts as a complement to legislation and other regulations by specifying a set of norms for good corporate governance. Under the Swedish Code's 'comply or explain' principle, companies may deviate from individual rules, provided the reasons are transparently explained.

Verisure materially complies with the Swedish Code, and the deviations during 2025 related to the UK entity structure are explained below. The Swedish Code is available at www.corporategovernanceboard.se, where a description of the Swedish corporate governance model can also be found.

This Corporate Governance Report has been prepared in accordance with the Swedish Code.

Deviations from the Swedish Code during 2025

The Swedish Code acts as a complement to legislation and other regulations by specifying a set of norms for good corporate governance. Companies applying the Swedish Code are not obliged to comply with every rule of the Swedish Code, which provides for the possibility to deviate from the rules provided that any such deviations are explained, under the so-called 'comply or explain' principle.

For the financial year 2025, Verisure reports the following deviations from the Swedish Code:

- According to Rule 2.1 in the Swedish Code, the Nomination Committee shall propose fees and other remuneration to each director. However, under mandatory requirements of the UK Companies Act 2006, Verisure is required to prepare a directors' remuneration policy at least once every three years. The directors' remuneration policy is subject to shareholder approval and will set out Verisure's approach to remuneration applicable to the directors, including the CEO in his capacity as executive director. The directors' remuneration policy is proposed by Verisure's Remuneration Committee for approval by the Board, and such proposal is then submitted to the general meeting by the Board for shareholder approval. As a result, the Company cannot fully comply with Rule 2.1 of the Swedish Code.
- According to Rule 2.1 in the Swedish Code, the Nomination Committee shall make proposals on the election of and fees to the auditors. However, in accordance with UK market practice, Verisure's Audit and Risk Committee is to propose recommendations regarding the election and re-election of, and remuneration to be paid to, Verisure's auditors, with such proposals then submitted to the general meeting by the Board for approval by shareholders. Verisure considers the Audit and Risk Committee, comprising the most financially literate of the Company's directors, to be best placed to submit such proposals for approval by the general meeting. As a result, the Company does not fully comply with Rule 2.1 of the Swedish Code.

Shares and shareholders

All issued and outstanding shares in the Company are of the same class. Each share in the Company entitles the holder to one vote at general meetings and each shareholder is entitled to cast votes equivalent to the number of shares in the Company held by the shareholder. As of 31 December 2025, the number of shares and votes in Verisure amounted to 1,033,962,264.

The shares in Verisure are registered in the CSD register operated by CREST, the UK-based CSD operated by Euroclear UK & International Limited, in Euroclear Sweden's CREST participant account. Euroclear Sweden holds legal title to the shares and is the sole member of the Company. Euroclear Sweden has, via a CSD link, recorded the Company's uncertificated shares in its own book-entry system. Book-entry interests in respect of such shares are recorded in the Euroclear Sweden CSD register of shareholders.

As of 31 December 2025 and following Aegis Lux 2 S.à. r.l. being put into liquidation and having distributed its holdings in Verisure plc, two shareholders had shareholdings representing at least one tenth of the votes of all shares in the Company: Aegis Lux 1A S.à. r.l. (controlled by funds managed or advised by Hellman & Friedman (H&F)) with 43.71% of the votes and Eiffel Investment Pte Ltd. with 15.99% of the votes.

General meeting

The general meeting is the highest decision-making body of Verisure plc, where shareholders may exercise their voting rights.

Other than what is governed by applicable laws and regulations, the Articles govern the convening and notice of general meetings, proceedings at general meetings as well as voting and proxies. In accordance with the provisions of Article 47, Euroclear Sweden has executed and delivered a nomination certificate to the Company nominating the persons recorded in the Euroclear Sweden CSD register of shareholders from time to time to enjoy and exercise all the rights in relation to Verisure as a member of Verisure.

Verisure's Annual General Meeting will be held on 23 April 2026, at 15:00 CEST (14:00 BST), at the Grand Hôtel in Stockholm, Sweden. All documents related to the 2026 Annual General Meeting are published on Verisure's website.

Authorisations from the general meeting

At the general meeting held on 7 October 2025, the following authorisations were granted to the Board of Directors.

- That the directors be generally and unconditionally authorised in accordance with section 551 of the UK Companies Act 2006 to allot shares or to grant rights to subscribe for, or to convert any securities into shares up to a maximum aggregate nominal amount equal to 10% of Verisure's issued share capital as at the IPO. This authority expires at the end of the 2026 Annual General Meeting, save that the Company may, before such expiry, make an offer or agreement which would or might require rights to subscribe for or to convert any securities into shares to be granted or equity securities to be allotted after such expiry and the directors may allot equity securities or grant such rights under any such offer or agreement as if the authority conferred by this resolution had not expired.
- That the directors be generally and unconditionally authorised in accordance with section 570 of the UK Companies Act 2006 to allot equity securities for cash with disapplication of pre-emption rights as if section 561 of the UK Companies Act 2006 did not apply to the allotment but that power shall be limited to the allotment of equity securities having a nominal amount not exceeding 10% of Verisure's issued share capital as at the IPO. This authority expires at the end of the 2026 Annual General Meeting.
- Subject to the provisions of the UK Companies Act 2006, Verisure is generally permitted to buy back its own shares out of profits available for distribution or the proceeds of a fresh share issue for the purpose of funding a buy-back. However, English law prohibits the Company from conducting 'on market purchases' as its shares are not traded on a recognised investment exchange in the United Kingdom. Therefore, the Company is not able to effect any buy-back of its shares unless a buy-back contract has been approved by ordinary resolution of the Company's relevant shareholders, permitting it to undertake off-market share buy-backs. Accordingly, subject to certain limitations, Verisure has authority to conduct certain directed (being direct buy-backs

from certain existing shareholders) and open-market (being buy-backs from an intermediary which has purchased shares on Nasdaq Stockholm) off-market share buy-backs, in each case under the terms of the shareholder resolutions, and the forms of the buy-back contracts approved by shareholders, on 7 October 2025. The maximum aggregate amount of Verisure's share capital authorised to be purchased under these authorities is 10 percent of Verisure's issued share capital as at the IPO. This authority expires at the end of the 2026 Annual General Meeting.

The authorisations proposed to be approved at the 2026 Annual General Meeting are set out in the notice of the meeting, published on Verisure's website.

Nomination Committee

Companies applying the Swedish Code shall have a Nomination Committee. According to the Swedish Code, the general meeting shall appoint the members of the Nomination Committee and/or resolve on procedures for such appointment. Verisure's Nomination Committee Instructions that govern the appointment of Nomination Committee members were approved by the general meeting held on 7 October 2025.

The members of the Nomination Committee for the 2026 Annual General Meeting are:

- Stuart Banks, chair of the Nomination Committee, representing Aegis Lux 1A S.à r.l. (controlled by funds managed or advised by Hellman & Friedman (H&F))
- Raphael Tocquet, representing Eiffel Investment Pte Ltd.
- Pablo Gómez Garzón, representing Alba Investments S.à r.l. and Alba Europe S.à r.l. (both entities owned by Corporación Financiera Alba, S.A.)
- Luís M. Gil Lasa, representing Securholds Spain S.L.
- Anders Hansson, representing AMF Pension and AMF Fonder

The Nomination Committee Instructions stipulate that Verisure's Nomination Committee proposes candidates for the position of chair of the general meeting, chair and other members of the Board, as well as any changes to the Nomination Committee Instructions. The Nomination Committee's proposals ahead of the 2026 Annual General Meeting are included in the notice of the meeting, published on Verisure's website.

Ahead of the Annual General Meeting 2026, the Nomination Committee has held three meetings at which minutes were recorded as well as additional interactions by telephone and e-mail. Shareholders have been able to submit proposals to the Nomination Committee. The Nomination Committee has not received any proposals from any shareholders.

Corporate Governance Report Continued

Work of the Board of Directors during 2025

Prior to the listing on Nasdaq Stockholm, the main Board of Directors resided at Verisure Group Topholding AB. As part of the reorganisation in connection with the IPO, Verisure plc was inserted as the new Group parent company and is since then where the main Board of Directors resides. During 2025 and the term in each entity, the Board of Directors had 10 meetings, of which one by written resolutions. The directors' attendance at meetings held during 2025 is set out in the table below.

The Directors' attendance at Board and Committee meetings during 2025

Director	Meetings of the Board	Meetings of the Audit and Risk Committee	Meetings of the Remuneration Committee	Meetings of the IPO committee
Stefan Goetz	10	N/A	6	2
Casilda Aresti	9	N/A	N/A	N/A
Andrew Barron	9	N/A	N/A	N/A
Luis Gil	10	N/A	N/A	N/A
Patrick Healy ¹	7	N/A	N/A	N/A
Austin Lally	10	N/A	N/A	2
Adrien Motte	10	4	6	2
Henry Ormond	10	N/A	6	2
Carlos Ortega	9	4	N/A	N/A
Graeme Pitkethly	9	3	N/A	N/A
Dominique Reiniche	10	N/A	5	2
Sara Öhrvall ²	7	N/A	N/A	N/A
Total number of meetings³	10	4	6	2

1) Patrick Healy resigned from the Board on 3 February 2026.

2) Sara Öhrvall joined the Board in July 2025 and has since joining attended all Board meetings in 2025.

3) Prior to the listing on Nasdaq Stockholm, the main Board of the Group resided at Verisure Group Topholding AB. The total number of meetings refer to meetings held in both Verisure Group Topholding AB and Verisure plc, during 2025 and the term of the main Board in each entity.

The Board of Directors is responsible for the Verisure Group's strategy and long range plan, for regularly controlling and evaluating the Group's operations and for the other duties set forth in the UK Companies Act 2006 and the Swedish Code.

The Board of Directors applies written Rules of Procedure and Board Reserved Matters for its governance, inter alia, covering the role of the Chair, conduct of Board meetings, notices and pre-reads, standard agenda items, minutes and meeting participation by non-directors.

The main focus areas for the Board during 2025 have been the IPO and IPO related topics, capital allocation and refinancing in connection with the IPO and other strategic priorities for Verisure, including the performance of the Company, technology innovations, AI, entry into Mexico, rebranding and talent.

In 2025, Graeme Pitkethly and Sara Öhrvall were appointed as independent non executive directors. The Board considered Graeme Pitkethly's extensive financial and operational leadership, including his proven track record steering organisations through strategic transformation and public market expectations. The Board concluded that Verisure and its shareholders would benefit from his deep expertise in finance, global scale up experience, and disciplined approach to governance and value creation. The Board also considered Sara Öhrvall's broad experience across Scandinavian business and consumer culture, as well as her senior leadership background in digital transformation and sustainability. The Board

determined that Verisure and its shareholders would benefit from her forward looking perspective on how digital experiences can drive and create customer value, and from her deep ties to Sweden, which provide a strong link to the Company's foundations.

Committee work is an important part of the tasks performed by the Board. In order to assist the Board in carrying out certain of its responsibilities and enable more detailed analysis of certain subject matters, the Board has formed an Audit and Risk Committee and Remuneration Committee comprised of subject matter specialists. Furthermore, during the year, the Board formed a temporary IPO Committee. For a description of the work conducted by the committees, see the respective subsections below.

All Board members, including the Chair of the Board, are elected annually at the Annual General Meeting, based on proposals from the Nomination Committee. Under the Articles, Verisure's Board also retains the ability to appoint directors on an interim basis. Any such appointment is required to be made in accordance with the recommendations of the Nomination Committee in accordance with the Nomination Committee Instructions. Any such interim appointments are also subject to the approval of Verisure's shareholders at the next Annual General Meeting. Provisions on election, retirement and removal of directors are set out in section 55 to 61 of the Articles. Ahead of the Annual General Meeting 2026, the Nomination Committee proposes to amend the Nomination Committee Instructions to reflect that the Board of Directors

going forward will only under exceptional circumstances use its powers to appoint a director in the interim period between Annual General Meetings. The Board of Directors supports this amendment and has separately resolved to only use its powers to appoint Directors under exceptional circumstances, in accordance with the Nomination Committee Instructions.

Changes to the Board of Directors in 2026

Cecilia Beck-Friis was appointed as independent non-executive director on 3 February 2026, in accordance with the Board's powers under the Verisure Articles of Association. The Nomination Committee has further proposed that Sam Kini is elected as independent non-executive director at the 2026 Annual General Meeting, to take effect from 1 May 2026. Both Cecilia and Sam are independent of Verisure, its executive management and major shareholders and have been endorsed by Verisure's Nomination Committee. As part of this planned Board transition, Patrick Healy, CEO of Hellman & Friedman, has also stepped down as a member of the Board, effective 3 February 2026.

Diversity policy

As part of the Nomination Committee's work ahead of the 2026 Annual General Meeting, the Nomination Committee has applied Rule 4.1 of the Swedish Code as diversity policy. The aim has been to achieve a well-functioning composition of the Board of Directors when it comes to diversity and breadth of qualification, experience and background, versatility and the requirement to strive for gender balance.

Four of the current directors are women (33%), 10 of the current directors are considered independent of both the Company and executive management (83%) and eight of the current directors are considered independent of the major shareholders (67%).

Taking into account the proposed election of Sam Kini at the 2026 Annual General Meeting, five of the directors are women (38%), eleven of the directors are considered independent of both the Company and executive management (85%) and nine of the current directors are considered independent of the major shareholders (69%).

The current and proposed composition of Verisure's Board of Directors meets the independence requirements under the Swedish Code.

Evaluation of the work of the Board of Directors

On an annual basis, the chair of the Board initiates an evaluation of the work of the Board of Directors during the preceding year. As part of the evaluation, the directors were asked to complete a questionnaire and assess various areas related to the work of the Board of Directors from their own perspective. The areas evaluated for 2025 included Verisure's strategic aims and objectives, investments, reporting and financial control, the role of the Board Chair and the CEO, the Board's working procedures, composition and overall function, and each Director's own qualifications and work. As part of the annual evaluation process, the results of the evaluation questionnaire were discussed by the Board and the Chair of the Board reported the results to the Nomination Committee.

Audit and Risk Committee

Verisure has established an Audit and Risk Committee consisting of three members: Graeme Pitkethly (Chair), Adrien Motte and Carlos Ortega. The current Audit and Risk Committee composition complies with the requirements under the Swedish Code.

The Audit and Risk Committee, without it affecting the responsibilities and tasks of the Board, supports the Board in fulfilling its responsibilities regarding financial reporting and assessing the effectiveness of the Group's financial risk management and internal controls. The Audit and Risk Committee also reviews and challenges, where necessary, accounting judgments and estimates and is responsible for reviewing quarterly interim results, the Annual Report and financial statements, sustainability reports and external announcements before recommending them to the Board for approval and publication.

The Audit and Risk Committee also monitors the effectiveness of the internal audit and risk function and reviews market Enterprise Risk assessments and Principal Risk assessments for recommendation to the Board and assesses the appropriateness of the external audit scoping, independence, quality of audit, the handling of key judgments and overall auditor effectiveness.

The Audit and Risk Committee shall also make recommendations to the Board in relation to the appointment, re-appointment and removal of the external auditor and prepare a proposal on external audit fees, to be put to shareholders for approval at each annual general meeting. Further, the Board has granted the Audit and Risk Committee authority to make certain decisions, including approving the appointment and termination of the Director of Internal Audit & Control, approving the mandate of the Company's internal audit function and approving the external auditors' terms of engagement.

The Audit and Risk Committee applies written Terms of Reference. Among other things, the Terms of Reference govern the practice of the Audit and Risk Committee, its tasks and its relation to the Board. The Terms of Reference are regularly reviewed and any updates that are required or otherwise considered desirable would be approved by the Board.

Remuneration Committee

Verisure has established a Remuneration Committee consisting of four members: Stefan Goetz (Chair), Adrien Motte, Henry Ormond and Dominique Reiniche. The current Remuneration Committee composition complies with the requirements under the Swedish Code.

The Remuneration Committee prepares matters concerning remuneration principles, remuneration framework and policies and other employment terms for the CEO and direct reports of the CEO with function, cluster or other management responsibilities ('CEO-1 Management'). The Remuneration Committee also prepares a directors' remuneration policy for consideration by the Board and subsequent approval by the Company's shareholders at the Annual General Meeting at least

Corporate Governance Report Continued

every three years, and a directors' annual remuneration report also for consideration by the Board and subsequent advisory vote by the Company's shareholders at the annual general meeting every year.

The Remuneration Committee applies written Terms of Reference. Among other things, the Terms of Reference govern the practice of the Remuneration Committee, its tasks and its relation to the Board and CEO (including the responsibility of the CEO, in consultation with the Remuneration Committee, for determining individual remuneration packages of direct reports of CEO-1 Management within the agreed framework and policies). The Terms of Reference are regularly reviewed and any updates that are required or otherwise considered desirable would be approved by the Board.

➤ For additional information, see also the Remuneration Report on page 62 of this Annual Report.

IPO Committee

As part of the IPO preparations, Verisure established an IPO Committee consisting of five members: Stefan Goetz, Austin Lally, Adrien Motte, Henry Ormond and Dominique Reiniche.

The IPO Committee was responsible for certain specific decision-making in connection with the offer of shares in the Company and admission to trading on Nasdaq Stockholm, as delegated to it by the Board beforehand. The delegation to the IPO Committee applied without prejudice to the responsibilities of the Board as a whole and with a reporting obligation to keep the full Board informed of the IPO Committee's activities and decisions.

CEO and Management Team

The CEO is responsible for the day-to-day management and operations of Verisure. The CEO must keep the Board informed of developments in the operations, the development of sales, results and financial condition, important business events and all other events, circumstances or conditions which can be assumed to be of significance to the Company's shareholders, on an ongoing basis.

The CEO leads Verisure's operations through the Management Team. The Management Team brings broad expertise across industries, functions, and geographies. Their diverse backgrounds and perspectives form a strong foundation for Verisure's continued success. The members of the Management Team are presented in further detail below.

Auditor

The external auditor audits the Annual Report and Financial Statements and submits its audit report to the Annual General Meeting. At least once a year, the Board of Directors meets the auditor without the CEO or any other member of the Management Team present. The external auditor will also provide limited assurance on Verisure's interim report for the third quarter 2026.

On an ongoing basis, the Company's shareholders will be asked to approve the appointment, or re-appointment, of the auditor at each Annual General Meeting. In addition, the Company's

shareholders will be asked to resolve to authorise the Board of Directors to determine the remuneration of the auditor each year. PricewaterhouseCoopers LLP has been the auditor of Verisure plc since 2025. PwC Sweden has also been the auditor of the former parent company of the Verisure Group, Verisure Group Topholding AB, since 2021 (PricewaterhouseCoopers AB for the years 2021-2024 and Öhrlings PricewaterhouseCoopers AB from 2025).

Internal control

Internal control is a process effected by the Board, the Audit and Risk Committee, the CEO, the Management Team and other employees, which is intended to provide reasonable assurance that the Group's objectives are met with respect to effective and efficient operations, reliable reporting, and compliance with applicable laws and regulations. Internal control with respect to financial reporting forms an integral part of the overall internal control framework, including control activities such as segregation of duties, reconciliations, approvals, safeguarding of assets, and control over information systems.

Internal control over financial reporting is intended to provide reasonable assurance regarding the reliability of external financial reporting and ensure that external financial reporting complies with applicable laws, accounting standards and other requirements for listed companies. The Board is ultimately responsible for the effectiveness of the Group's internal controls framework and ensuring that an effective system of internal controls is maintained. This includes overseeing effective frameworks for risk mitigation and control mechanisms across the Group. This is executed formally through written rules of procedure, which define the responsibilities of the Board and how these responsibilities are divided between the Board's committees and the CEO.

The Audit and Risk Committee assists the Board by providing guidance and supervision on maintaining internal controls and risk management process, particularly on matters regarding compliance and financial reporting. Verisure's Group Director of Internal Audit & Risk was appointed in November 2025 to ensure that the control framework within which the Group operates remains robust and appropriate for a multinational business of this scale.

Verisure uses an Enterprise Risk Management process to identify, evaluate and manage risks. Risk assessments of strategic, compliance, operational and financial risks are conducted annually/quarterly depending on the risk severity by key representatives of the Group and markets and documented in a risk map. The identified risks are evaluated based on likelihood and impact. Materiality is used to determine the significance or importance of specific risks and their potential impact on the Group's objectives and the financial statements. The risk assessments, including related remediation plans, are reported to the Audit and Risk Committee and the Board. Control activities, including policies and procedures are designed to detect and correct any errors, fraud and non-compliance with laws and internal principles. The control activities are integrated into the daily operations, maintaining alignment with the strategic objectives and risk management

processes. Key controls are implemented to mitigate risks associated with the Company's processes and systems. The key controls are documented in Verisure's Internal Control over Financial Reporting ('ICFR') Framework.

Information and communication within the Group regarding risks and internal controls contribute to ensuring that the right business decisions are made. Policies and guidelines are communicated to all employees as applicable through different means (e.g. Intranet, committee meetings, etc.).

The Workiva Governance, Risk, and Compliance platform was implemented in 2025 and will support risk management and control activities onward. This implementation strengthens the organisation's risk assurance by enhancing compliance, governance, and reporting capabilities in line with regulatory requirements and industry best practices. Key control self-assessments are conducted annually to review and evaluate the effectiveness of internal controls and risk management processes. The results, including control deficiencies and related remediation plans, are reported to the Management Team and the Audit and Risk Committee. In addition, independent evaluations and testing of key controls are conducted following ISA 315 Group Internal Audit. The results, including recommendations for remediation or improvements and an associated impact analysis, are reported to the Management Team, the Audit and Risk Committee and the Board.

By order of the Board

AUSTIN LALLY

Director

London, 26 March 2026

Board of Directors

Shareholdings stated as of 26 March 2026



STEFAN GOETZ

CHAIR OF THE BOARD. HELLMAN & FRIEDMAN PARTNER

Born: 1970

Education: Master of Electrical Engineering, Ecole Centrale Paris and Aachen University of Technology. Master of Business Administration, Kellogg Graduate School of Management.

Other board and executive positions: Board member and Partner, Hellman & Friedman LLC. Multiple partner, executive and board positions across various entities within the Hellman & Friedman group. Board member, Belron Group S.A. and Mehiläinen Konserni Oy. Member of the supervisory board, zooplus SE.

Previous board and executive positions: Board member, Nexi S.p.A. and multiple partner, executive and board positions across various entities within the Hellman & Friedman group. Multiple board positions across various entities within the Nets group and the SimpliSafe group.

Independence: Independent in relation to the Company and the executive management but not in relation to major shareholders.

Holdings in Verisure plc (own and related parties): No shares.



AUSTIN LALLY

CHIEF EXECUTIVE OFFICER. BOARD MEMBER

Born: 1965

Education: Bachelor of Science, University of Glasgow.

Other board and executive positions: Multiple board positions across various entities within the Verisure group.

Previous board and executive positions: President, Vice President, General Manager and other various assignments, Procter & Gamble.

Chair of the board of directors, Round Star Investments AB, Round Star 2 AB, SD North Management AB, SD New Management AB and SD South Management AB.

Independence: Independent in relation to major shareholders but not in relation to the Company and the executive management.

Holdings in Verisure plc (own and related parties): 9,940,695 shares.



DOMINIQUE REINICHE

SENIOR INDEPENDENT DIRECTOR. BOARD MEMBER

Born: 1955

Education: Master of Business Administration, ESSEC Business School.

Other board and executive positions: Non-executive board member, Deliveroo and PayPal.

Previous board and executive positions: Chair of the board of directors, Chr HANSEN and EUROSTAR. Non-executive board member and senior independent director, MONDI. Non-executive board member, Severn Trent.

Independence: Independent in relation to the Company and the executive management as well as major shareholders.

Holdings in Verisure plc (own and related parties): 18,867 shares and indirect holdings through a special purpose pooling vehicle. Please see Verisure's IPO prospectus for further information.

**GRAEME PITKETHLY**

NON-EXECUTIVE DIRECTOR. AUDIT AND RISK COMMITTEE CHAIR

Born: 1966

Education: Bachelor of Science in Applied Chemistry, University of Strathclyde. Chartered Accountant, ICAEW.

Other board and executive positions: Board member, deputy-chair and senior independent director, chair of the audit committee, Pearson plc. Board member and chair of the audit, risk and compliance committee of Sandoz Group AG. Board member, Fourpointthree Limited.

Trustee and member of the investment committee, Leverhulme Trust. Member of the CFO advisory board, Watershed Inc. Member of the development board, Theirworld. Member of the advisory board, Strathclyde University's centre for Sustainable Business.

Previous board and executive positions: Chief Financial Officer and Executive Director at Unilever plc. Vice President of Corporate Development at FLAG Telecom. Managing Director at PwC. Vice Chair, Task Force for Climate Related Financial Reporting.

Independence: Independent in relation to the Company and the executive management as well as major shareholders.

Holdings in Verisure plc (own and related parties): 75,471 shares.

**SARA ÖHRVALL**

NON-EXECUTIVE DIRECTOR

Born: 1971

Education: Master of Science, International Business, Umeå University. Architecture and Design, Parson School of Design.

Other board and executive positions: Chair of the board of directors, SSE Ventures AB. Vice-chair of supervisory board, Ahlström Oy. Board member, Investor, Axfod, Dagens Nyheter, Bonnier Books, SNS Center for Business and Policy studies. Advisory board member, Stockholm Resilience Center. Practitioner-in-Residence, Stockholm School of Economics.

Previous board and executive positions: Chair of the board of directors, Humla, KICKS, Newsmill. Board member, SEB, SEB Funds, Axel Johnson International, Novax, Bonnier News Group, TV4, Dagens Industri and Umeå University. Executive management team, Bonnier, SEB and Axel Johnson.

Independence: Independent in relation to the Company and the executive management as well as major shareholders.

Holdings in Verisure plc (own and related parties): 13,000 shares.

**ANDREW BARRON**

NON-EXECUTIVE DIRECTOR

Born: 1965

Education: Bachelor of Arts in History and Management Studies, Trinity College, Cambridge University. Master of Business Administration, Stanford University.

Other board and executive positions: Non-executive board member, Openreach Ltd, Astound Broadband, and Delta Fiber. Senior Operating Partner, Stonepeak Infrastructure.

Previous board and executive positions: Chair of the board of directors and deputy chair of the board of directors, Tele2 AB. Non-executive board member, Ocean Outdoor.

Independence: Independent in relation to the Company and the executive management as well as major shareholders.

Holdings in Verisure plc (own and related parties): 150,339 shares.

Board of Directors continued



CECILIA BECK-FRIIS¹
NON-EXECUTIVE DIRECTOR

Born: 1973

Education: Executive education programs at SSE Executive Education and NYU School of Professional Studies, and studies in marketing and communication at Berghs School of Communication.

Other board and executive positions: Non-executive board member, Funda B.V. and Kivra AB.

Previous board and executive positions: CEO Hemnet Group AB (publ), Deputy Chief Executive Officer at TV4 Group, Chief Digital Officer Bonnier Broadcasting. Non-executive board member, Paradox Interactive AB (publ), Net Insight AB (publ), and Acando AB (publ).

Independence: Independent in relation to the Company and the executive management as well as major shareholders.

Holdings in Verisure plc (own and related parties): 14,000 shares.



ADRIEN MOTTE
HELLMAN & FRIEDMAN PARTNER. BOARD MEMBER

Born: 1987

Education: Bachelor and Master of Engineering, University of Cambridge. Diploma in Financial Management, the Association of Chartered Certified Accountants.

Other board and executive positions: Multiple partner, executive and board positions across various entities within the Hellman & Friedman group. Member of the supervisory board, zooplus SE.

Previous board and executive positions: Multiple board positions within the Zorro group and the SimpliSafe group.

Independence: Independent in relation to the Company and the executive management but not in relation to major shareholders.

Holdings in Verisure plc (own and related parties): No shares.



CASILDA ARESTI
HELLMAN & FRIEDMAN PRINCIPAL. BOARD MEMBER

Born: 1993

Education: Bachelor of Science and Engineering, Princeton University. Master of Business Administration, Harvard Business School.

Other board and executive positions: LLP member within the Hellman & Friedman group. Board observer, Allfunds Bank S.A.U.

Previous board and executive positions: -

Independence: Independent in relation to the Company and the executive management but not in relation to major shareholders.

Holdings in Verisure plc (own and related parties): No shares.



HENRY ORMOND
GIC HEAD OF EUROPEAN PRIVATE EQUITY. BOARD MEMBER

Born: 1973

Education: Master of Engineering in Engineering and Management, Oxford University. Master of Business Administration, Harvard Business School.

Other board and executive positions: Head of Private Equity, Europe, GIC Private Ltd. Board member, Visma and Raffles Private Holdings.

Previous board and executive positions: Board member, Galderma and RAC.

Independence: Independent in relation to the Company and the executive management but not in relation to major shareholders.

Holdings in Verisure plc (own and related parties): No shares.

1) Cecilia Beck-Friis was appointed to the Board of Directors on 3 February 2026.

**CARLOS ORTEGA**

CO-CEO CORPORACIÓN FINANCIERA ALBA.
BOARD MEMBER

Born: 1967

Education: Bachelor of Arts in International Economics, Harvard University. Master of Business Administration, Harvard Business School.

Other board and executive positions: Chair of the board of directors, Acerinox S.A., Deyá Capital IV SCR S.A. Board member, Atlantic Aviation FBO Inc., Technoprobe S.p.A., and Harvard Club of Spain. Co-CEO, Corporación Financiera Alba S.A. Patron and board member, Foundation Counsel Spain-US. Patron, Real Instituto Elcano.

Previous board and executive positions: Chair of the board of directors, Artá Partners S.A. and Deyá Capital SCR S.A. Board member, Rioja S.à.r.l., Parques Reunidos Servicios Centrales S.A., Piolin Bidco S.A.U. and Artá Capital SGEIC S.A. President, Harvard Club of Spain.

Independence: Independent in relation to the Company and the executive management as well as major shareholders.

Holdings in Verisure plc (own and related parties): 34,369 shares.

**LUIS GIL**

BOARD MEMBER

Born: 1961

Education: Master's in Industrial Engineering by ETSII Politécnica de Madrid, in Business Administration by IESE Business School and in Commercial Management by Instituto de Empresa.

Other board and executive positions: Board member, Tecnola Invest Real Estate SL and Securholds Spain S.L.

Previous board and executive positions: President of Expansion, Acquisitions and Business Development, Verisure.

Independence: Independent in relation to major shareholders but not in relation to the Company and the executive management.

Holdings in Verisure plc (own and related parties, incl. via Securholds, which he controls): 56,279,277 shares.

Management



AUSTIN LALLY
CHIEF EXECUTIVE OFFICER

Austin Lally is in his 12th year as Verisure CEO. He is responsible for shaping and executing Verisure's strategy and delivering the Company's overall performance. He brings significant leadership expertise gained from over 36 years of experience building and growing consumer facing businesses globally. During his tenure as CEO, Verisure has grown strongly and extended its industry leadership position providing monitored security services for residential and small business customers across Europe and Latin America.

Austin joined Verisure as CEO in 2014. This followed a 26-year career with The Procter & Gamble (P&G) Company

where he was Global President and a member of the Global Leadership Council. His team led the turnaround of the Braun and Appliances division. Prior to this, he was responsible for marketing and premium innovation development for the global Gillette business. Earlier, he led the European Baby Care business as well as managing the successful restructuring of the company's operations in Germany. Austin also spent seven years in Guangzhou, where he helped to build P&G's strong leadership position in Greater China. He also held leadership roles in France and the UK where he started his career.

Austin holds a Bachelor of Science from the University of Glasgow, where he was President of the Students' Representative Council and won the World Universities Debating Championship.



COLIN SMITH
CHIEF FINANCIAL OFFICER

Colin Smith joined Verisure as Chief Financial Officer in June 2023. In his role, he has overall responsibility over the Company's financial planning, capital allocation, tax, treasury, M&A and risk management activities. Colin also oversees our Supply Chain and Procurement functions.

Prior to joining the Company, Colin spent 20 years at Sky UK & Ireland – one of Europe's largest telecommunications and media companies.

As well as serving as CFO for five years, Colin also led Sky's Business-to-Business division. His experience at Sky was broad and focused on strategy, financial planning & analysis, M&A, as well as pricing, customer management, and go-to-market. During his career at Sky, Colin set up revenue analytics and cost transformation teams, both of which played a key role in driving both topline growth and profit.

Earlier in his career Colin led Finance and Corporate Development for OSN, the leading Pay TV network in the Middle East and North Africa. Colin qualified as a Chartered Management Accountant in 1999.



ANTONIO ANGUIITA
PRESIDENT SOUTHERN EUROPE, NORDICS & LATIN AMERICA

Antonio Anguita is the President Southern Europe, Nordics & LatAm at Verisure. In his role, he holds the P&L responsibility for the geographic areas he covers, leveraging his broad business experience from different sectors. Antonio joined Verisure in March 2013 as Managing Director for Spain. He was promoted to President of Iberia & Latin America in August 2014, President of Iberia, Latin America and Italy in July 2022. In July 2025, Antonio was appointed President Southern Europe, Nordics & LatAm.

Before joining Verisure, Antonio was a partner and co-founder of Alana Partners, a start-up incubator and accelerator based in Madrid. Prior to that, he was Executive Vice President of Orange, where he led the Group's global fixed and internet services division, based out of Paris. Previously Antonio held several senior positions in telecoms and finance, including as CEO of France Telecom Spain where he led the company through the merger of Wanadoo and Uni2, amongst other transactions. He began his career in Hewlett Packard in Spain, and he also spent time with McKinsey & Co.'s in their New York office.

Antonio Anguita holds a double degree, magna cum laude, in Economics and Political Science from Brown University and an MBA from Harvard University.



OLIVIER ALLENDER
PRESIDENT CENTRAL EUROPE, UK, IRELAND & ARLO

Olivier Allender is the President Central Europe, UK, Ireland & Arlo at Verisure. In his role, he holds the P&L responsibility for the areas he leads, leveraging his broad business experience from different sectors.

Olivier joined Verisure as Managing Director for France in September 2012 and was promoted to General Manager for France, Belgium & the Netherlands in 2015. He later took on leading Arlo Europe in 2020, transforming it from a

hardware business into a recurring revenue model. He has also been leading the UK & Ireland business since January 2024. In July 2025, Olivier was appointed President Central Europe, UK, Ireland & Arlo.

Before Verisure, Olivier was the Commercial Director at Cofidis France, the Consumer Credit Division of Credit Mutuel Group, overseeing Sales, Marketing and Alliances. Prior to that, he held senior roles at L'Oréal, covering a variety of responsibilities. This included a GM role leading L'Oréal's Le Club des Créateurs de Beauté (CCB) Division in Japan, following his time launching and establishing the business model in the US, and managing the global CCB e-business based out of France.



MARTA PANZANO

CHIEF HUMAN RESOURCES, COMMUNICATIONS, AND ESG OFFICER

Marta Panzano joined the Company in October 2014, and is Chief Human Resources, Communications, and ESG Officer at Verisure.

Marta is responsible for developing and leading Verisure's people and organisation strategy. This includes attracting and developing the best talent, driving a strong entrepreneurial culture to support the Company's growth agenda and people engagement. Her remit also includes Communications, as well as leading the Company's ESG strategy and agenda since 2022.

Marta joined Verisure following an expansive career across multiple industries and geographies. Prior to Verisure, she was the Global HR Leader for Orange Internal Digital Transformation based out of Paris, following her role as HR Director for Orange Spain.

Marta has held several positions at Cemex across Mexico, Australia, and Spain, among other geographies. Notably, she served as the Vice President of Human Resources for Europe, the Middle East, Africa, and Asia, where she led HR operations for 20 countries with a workforce of over 20,000 employees. Before that, she worked in strategy and management consulting at Boston Consulting Group, and in Finance for Hewlett Packard for the Iberia region.

Marta holds a Bachelor's degree in Business Administration and Economics from the Universidad Carlos III Madrid.



OLIVIER HORPS

CHIEF MARKETING OFFICER

Olivier Horps is the Chief Marketing Officer of Verisure, leading the Company's global marketing strategy. He drives consumer acquisition, customer satisfaction and loyalty, brand building, and digital transformation in marketing.

Olivier has served as CMO since January 2022. He first joined Verisure in 2017 in France, initially leading the Marketing function in France before expanding his role to oversee Commercial teams. During this time, he

strengthened brand recognition, enhanced sales capabilities, and launched multiple innovations, accelerating growth and improving customer satisfaction.

Before Verisure, Olivier was Managing Director Asia-Pacific and CEO of Greater China at Club Med, where he led commercial expansion in new geographies and strengthening of existing markets. He previously held marketing leadership roles at Procter & Gamble and L'Oreal, managing major brands in Europe and Asia while developing expertise in consumer, market strategy, and brand development.

Olivier holds an MBA from the ESSEC Business School in Paris.



NINA CRONSTEDT

CHIEF LEGAL OFFICER

Nina Cronstedt joined Verisure in November 2018 as Chief Legal Officer, bringing over 25 years of legal experience and counsel to the role. At Verisure, Nina is responsible for Legal, Compliance, Corporate Governance, IP, Privacy and Regulatory & Governmental Affairs.

Prior to joining the Company, Nina served as General Counsel for Cereal Partners Worldwide (a joint venture between Nestlé and General Mills), and as General Counsel of Strategic Business Units and Centre of Expertise at

Nestlé in Switzerland. In these roles, Nina worked across multiple regions to counsel on the full spectrum of legal, corporate governance, IP and regulatory matters, and was closely involved in several critical strategic business initiatives. Before joining Nestlé, Nina held several increasingly senior roles at Philip Morris International, working up to Assistant General Counsel EMEA Region where she led teams across 40 markets.

Before going in-house, Nina held positions at top-tier law firms.

Nina studied Law at Stockholm University and completed a Masters in Commercial and European Law at the University of Cambridge.



CRISTINA RIVAS

CHIEF TECHNOLOGY OFFICER

Cristina Rivas joined Verisure as Technology Director for Iberia and Latin America in November 2016 before her appointment to Group Chief Technology Officer (CTO) in February 2020.

As CTO, Cristina is responsible for defining and implementing Verisure's Technology and Product strategy, driving end-to-end technology, and ensuring high-quality products and service delivery to our customers and the business. This involves creating and executing an

innovative product and service roadmap and delivering leading IT solutions that meet our customers' needs and support the Company's operations. Before joining, Cristina held several senior positions in customer service, sales and marketing for Vodafone, most recently serving as Head of Technology Strategy and Governance at Group level. Before Vodafone, Cristina worked on strategy, marketing and operational efficiency projects across telecommunications, banking, and energy at McKinsey & Co.

Cristina holds a Master's degree in Telecommunications Engineering from the Universidad Politécnica in Madrid.

Management continued



JONAS LINDSTRÖM
GENERAL MANAGER NORDICS & MANAGING
DIRECTOR SWEDEN

Jonas Lindström is the General Manager Nordics and Managing Director Sweden at Verisure. In this role, Jonas holds the P&L responsibility for the Nordics cluster including Sweden, Norway, Denmark, and Finland.

Jonas joined Verisure in November 2013 as Acquisition and Portfolio Marketing Director for Sweden and then shifted to Sales Director. He was appointed Managing Director for Denmark in October 2020. In 2022, Jonas was appointed Managing Director for Sweden, and then most recently, in March 2025, Jonas was promoted to General Manager Nordics in addition to his leadership role in Sweden.

Before joining Verisure, Jonas held several roles at Telenor. In the five years he was there, he held roles including Head of Mobile Marketing, where he had overall responsibility for the Consumer and SME segments' financials, and oversaw the Business Management, Pricing, Channel Management, Product Management, CRM, and Business Development functions, amongst other responsibilities.

Prior to joining Telenor, Jonas spent nine years at McKinsey & Co, and he was a co-founder of a biotechnology company.

He holds a Master of Science in Economics and Business Administration from Stockholm School of Economics where he was awarded an exchange, spending a year at the MBA program at University of Chicago Booth School of Business.



ALEX FROMENT-CURTIL
MANAGING DIRECTOR FRANCE

Alex Froment-Curtil is the Managing Director of Verisure France. In his role, Alex capitalises on his previous marketing and business background to focus on excellent customer service and experience, ensuring recurring revenue while driving loyalty and customer portfolio value.

Before joining Verisure in 2023, Alex worked at Vodafone for over 18 years in multiple geographies, including as CEO for Vodafone Hungary, CEO for Vodafone Egypt, and CEO for Vodafone Turkey. He also held the position of Group Chief Commercial Officer for Vodafone and was a member of the Executive Committee. Before this, Alex worked for the strategy consulting firm Booz Allen Hamilton.

Alex holds a Master's in Science and Electrical Engineering from Centrale Supélec.



GUILLERMO PRADO
DEPUTY CHIEF HUMAN RESOURCES OFFICER

Guillermo Prado is the Deputy Chief Human Resources Officer at Verisure.

Since joining the Company in 2015 as Group HR Strategy Director, he has built a broad base of hands-on business experience across several key geographies.

Following his initial role, Guillermo held leadership positions including Sales Structure Creation

for Iberia and LatAm. In 2021, he was appointed Managing Director for Finland, where he established strong commercial fundamentals. In 2023, Guillermo became Director of Group Transformation and the CEO Office at Verisure, before transitioning into his current role in early 2026.

Guillermo started his career at McKinsey as a Business Analyst before taking on roles at Vodafone as a Financial Planning Analyst and Consultant at BCG.

Guillermo holds a BBA in Management and Business Administration, as well as Law from Universidad Complutense de Madrid.



RAFAEL MIRANDA
DEPUTY CHIEF FINANCIAL OFFICER

Rafael Miranda is the Deputy Chief Financial Officer at Verisure. He is responsible for Group Financial Planning and Analysis, Procurement and Supply Chain, and Funding our Growth among other strategic projects. Rafael joined Verisure in 2016, starting as the Funding Our Growth and Product and Services Excellence Programmes Director, where he led key projects for the Company. In 2017, he was appointed Finance Director for Iberia and Latin America.

In 2020, he was appointed Managing Director for LatAm, playing a key role in strengthening the Company's operations in Argentina, Brazil, Chile, and Peru.

Rafael has broad experience in the telecommunications industry. He previously worked at Vodafone, leading the strategy and M&A function in Spain. His career began with Bain & Co., where he worked as a strategic consultant on assignments in Europe and the US.

Rafael holds a double degree in Law and Business Administration from ICADE.

**GERMÁN LARREA****DEPUTY GENERAL DIRECTOR COMMERCIAL SPAIN**

Germán Larrea has been the Deputy General Director Commercial in Spain at Verisure since 2023. In this capacity, he leads the country team responsible for identifying and defining the critical stages within the customer journey.

Germán joined Securitas Direct in 2013 as a Strategy Consultant and, two years later, took on the role of Director of Strategic Planning. In 2018, he was promoted to Director of Customer Marketing before taking up the role

of Financial Director for Iberia and LatAm in 2020. In 2023, he was appointed Deputy General Director in Spain.

Before joining the Company, Germán worked as a Strategy Consultant at companies including KPMG and Roland Berger and served as an advisor to the Chicago Chamber of Commerce. He also holds an Executive MBA from IESE Business School.

**STEFAN KONRAD****MANAGING DIRECTOR LATIN AMERICA**

Stefan Konrad is the Managing Director for Latin America, responsible for our businesses in Brazil, Chile, Peru, and Argentina.

Stefan joined Verisure in 2018 as Sales Structure Creation Director for the Expansion cluster (Netherlands, Germany, UK and Italy), and in 2020, he was appointed Managing Director of Italy. During his tenure, he built up the country's operations to establish Verisure as the market leader in the monitored security sector. Building on this experience, Stefan transitioned to lead the Latin American cluster in March 2025.

Before joining Verisure, Stefan worked for Banco Santander in the Corporate and Investment Banking Division. Prior to this, he worked for CEMEX, holding executive positions across Europe, the Middle East, Africa, and Asia.

Stefan holds an MBA from the IE Business School in Madrid and a degree in Business Administration from Universidad Carlos III de Madrid, with Executive Education from London Business School, Harvard Business School, and Bocconi University.

Remuneration Report

Annual Statement

Chair's Introduction

I am pleased to present our Annual Directors' Remuneration Report for 2025. This is our first Remuneration Report since our listing on Nasdaq Stockholm on 8 October 2025.

The report is divided into three sections: the Annual Statement summarising key decisions towards remuneration and the work performed by the Remuneration Committee; the Remuneration Policy outlining our forward-looking strategy; and the Annual Directors' Remuneration Report providing a granular breakdown of the 2025 compensation outcomes. The report includes a comprehensive overview of Verisure's compensation framework, reflecting our commitment to transparency and to clear communication with our shareholders.

Our Philosophy and Strategy on Total Reward

In anticipation of our listing on Nasdaq Stockholm, the Remuneration Committee undertook a thorough review of our executive remuneration framework seeking to ensure it remains fit for purpose as a public company. Recognising our diverse geographic footprint, this process involved extensive benchmarking against peer groups across our key jurisdictions in Europe and Latin America, supporting a total reward strategy that is competitive in the global talent market.

This review was conducted in close consultation with our pre-IPO shareholders and supported by independent remuneration, financial, and legal advisors. Our objective was to design a framework that reflects market best practices as well as our unique corporate culture and Company priorities.

The Remuneration Committee's central objective is to operate a policy that rewards performance against ambitious goals aligned with our long-term strategy. By linking pay closely to performance, we aim to ensure our leadership's interests remain firmly aligned with those of our shareholders. Our approach is built upon three core structural pillars:

- **Commitment for the Long-Term:** We prioritise sustainable success delivered over the longer term, so our compensation structures encourage a multi-year perspective over short-term gains.
- **More Variable Pay for Performance:** Our framework is significantly weighted towards variable remuneration. This means that the highest levels of reward are realised only through the successful delivery of our strategic targets.
- **Attractive Total Compensation:** We recognise that our success depends on top talent; therefore, we offer a total reward package that is positioned to attract, motivate, and retain executives of the right calibre to execute our business strategy successfully.

By anchoring our policy in these principles, we provide a clear and transparent link between the execution of our business strategy and the compensation of our key leadership.

A Landmark Year

2025 was a milestone year for Verisure. Most notably, it marked a new chapter in our history with the successful completion of our IPO in October 2025. This structural evolution was underpinned by continued quality growth and a record year operationally. Our Annual Recurring Revenue reached €3,448 million, representing a 12.4% increase over 2024. This growth was fuelled by a significant expansion of our portfolio, which grew 10.0% to reach the milestone of ~6.2 million customers. Furthermore, our focus on margin expansion yielded significant results, with Adj. EBIT increasing by 16.3% to €953 million, all in line with the targets we set for the year. These results demonstrate the strength of our business model and provide a clear performance context for the remuneration outcomes detailed in this report.

Evolution of Incentives

Our deeply ingrained entrepreneurial mindset, fostered by a culture of broad-based employee equity ownership, was central to our success over the past decades. Participation in the employee share programmes is widespread across Verisure and is not limited to senior levels of the organisation, with over 500 employees participating. This broad participation has been instrumental in driving our strategic direction with an 'ownership' entrepreneurial mindset, fostering strong alignment with shareholder value creation. As a public company, we are evolving our incentive strategy to meet global market standards while preserving a vital sense of ownership. Our new approach replaces transaction-linked incentives, typical of privately held private equity-backed companies, with structured, long-term equity incentives (LTIs). This means that equity participation represents a continuous mechanism for alignment, rewarding sustained value creation and long-term share price appreciation in a manner that is both transparent to our new shareholders and competitive within the global talent landscape.

Following extensive market research, we have adopted Performance Share Units (PSUs) and Restricted Share Units (RSUs) as our primary equity awards, granted under the Verisure plc Global Long Term Incentive Plan (LTIP) adopted in connection with the IPO. Reflecting our commitment to broad-based employee equity participation, we expect to grant PSUs to over 300 employees across our local and functional leadership teams, extending well beyond the Management Team.

Following the publication of our annual results for the financial year ending 2025, the CEO will be granted Performance Share Units (PSUs) in or around April 2026 under the LTIP. These awards are subject to a three-year vesting period, vesting in April 2029. The maximum annual grant for the CEO will be 500% of base remuneration (or 300% at target level), with the final number of shares vesting determined by performance against specific targets, covering relative Total Shareholder Return (TSR), Annual Recurring Revenue (ARR) growth, Adjusted EBIT margin, Adjusted Earnings Per Share (EPS), Free Cash Flow Margin, and Employee Engagement. The PSUs will include the right to dividend equivalents and will also be subject to robust malus and clawback conditions.

Implementation of our IPO Transition Awards

With the objective of maintaining leadership continuity and focus during our transition from a private to a listed company, the Remuneration Committee has implemented a one-off IPO Transition Award programme. These awards, structured as RSUs, have been awarded to approximately 500 key employees, including the CEO and the broader Management Team.

As our legacy equity plans concluded shortly after the IPO, these IPO Transition Awards serve as an important bridge to our new public-company incentive framework. They are designed to maintain strong incentivisation through to 2029, the year in which our first regular award cycle of PSUs and RSUs are scheduled to vest. By committing a total investment of €120 million of Transition Awards (based on the Admission share price), the Board is signalling the high value we place on the expertise required to navigate Verisure through this initial two-year transition period.

The IPO Transition Awards are expected to be settled in shares, with 50% vesting in October 2026 and 50% in October 2027. Vesting is contingent upon the participant's continued employment with Verisure through the applicable vesting dates, subject to the leaver conditions in the LTIP rules.

In addition to the above IPO Transition Award programme, the pre-IPO majority shareholders Aegis Lux 1A S.à r.l. (controlled by funds managed or advised by Hellman & Friedman (H&F)), Eiffel Investment Pte. Ltd, Alba Investments S.à r.l. and Alba Europe S.à r.l. (both entities owned by Corporación Financiera Alba, S.A.) and Securholds Spain S.L. have demonstrated their commitment to Verisure's talent and intend to contribute (for no cost) a total of 1,751,810 shares to the Verisure Employee Benefit Trust ('EBT'). Subject to and following shareholder approval being obtained at the 2026 AGM, these shares are intended to be used to satisfy additional awards to be granted by the Company ('Additional Transition Awards') to employees and members of the Management Team, including the CEO. Approximately 250 individuals are expected to be eligible for the grant, the majority of these employees and members of the Management Team also invested in Verisure prior to the IPO. These Additional Transition Awards will not represent any additional dilution to the shareholders of Verisure as they will be satisfied using shares contributed by the relevant shareholders. The Additional Transition Awards will vest 50% in October 2026 and 50% in October 2027, in each case subject to the participant's continued employment through the applicable vesting dates, as well as the LTIP rules. The EBT, a common structure used by UK incorporated companies such as Verisure, serves as a warehouse for shares and to facilitate the settlement of awards under the LTIP.

The CEO has been granted two IPO Transition Awards, each with a value at grant equal to 300% of Total Base Remuneration, vesting in October 2026 and October 2027, respectively. The CEO is also expected to be granted Additional Transition Awards over 114,720 Verisure Shares, vesting in two equal 50% tranches in October 2026 and October 2027, respectively.

Role of the Remuneration Committee

The Remuneration Committee is responsible for setting the pay principles and policies for our CEO and the immediate leadership team ('CEO-1 Management') as well as LTIP principles for all recipients. Beyond salaries, the Remuneration Committee reviews management's entire employment package seeking to ensure it stays competitive and fair. We also have two key responsibilities with our shareholders: (i) at least every three years, we prepare a Remuneration Policy covering parameters for directors' pay intended for the next three years; and (ii) every year at our Annual General Meeting, we share an Annual Directors' Remuneration Report detailing what was paid to Directors, which shareholders vote on in an advisory capacity, in line with UK Companies Act requirements.

The Remuneration Committee's scope of work is guided by the Remuneration Committee Terms of Reference. It outlines how we operate, our specific tasks, and our collaboration with the Board and the CEO. For example, while the Remuneration Committee sets the overall remuneration framework, the CEO, in consultation with the Remuneration Committee, is responsible for determining the total individual remuneration package of each member of CEO-1 Management. We review the Terms of Reference regularly and will propose changes to be approved by the Board where necessary to stay current with best practices.

In 2025, the Company took advice on its remuneration practices and benchmarking analysis from reputable remuneration consultants.

The Remuneration Committee has completed a comprehensive review and rebasing of the CEO's remuneration package in order to reflect the scale and complexity of the business, make it substantially performance-linked, and align it with remuneration levels at other large, high-growth listed European peers.

Verisure's Remuneration Committee consists of four members: Stefan Goetz (chair), Adrien Motte, Henry Ormond, and Dominique Reiniche. All members of the Remuneration Committee are non-executive board members and independent of the Company and the Management Team, satisfying the independence requirements under the Swedish Corporate Governance Code.

The Remuneration Committee has made strong progress in the months following the listing. In the year ahead, we will continue to review the operation of the Remuneration Policy, so that it continues reflecting the Verisure culture and supporting sustainable value creation for our shareholders.

STEFAN GOETZ Remuneration Committee Chair

London, 26 March 2026

Remuneration Report continued

Annual Directors' Remuneration Report

In accordance with the Regulations, directors' remuneration figures in this report are presented on a pro-rated basis reflecting the period in which they provided qualifying services from the date of the director's appointment to the Board of Verisure plc on 26 August 2025 (or 9 May 2025 in the case of Stefan Goetz and Adrien Motte). For the purposes of enhanced transparency and to provide shareholders with a comprehensive view of annual compensation, we are additionally presenting the full-year remuneration figures for 2025.

Single total figure of remuneration for the Executive Director for the period in which qualifying services were provided (audited)

The table below presents the single figure for total remuneration for Austin Lally, our CEO and the Company's only Executive Director. As Verisure plc was incorporated on 9 May 2025 and the CEO was appointed to the Board on 26 August 2025, there is no comparable remuneration to disclose for the prior year. Full disclosure of the percentage change in CEO remuneration will be provided in future remuneration reports.

Included within the CEO's total base remuneration for 2025 is a payment of €23,118 in respect of his role as a board member. In October 2025, the CEO was awarded IPO Transition Awards (which are RSUs and not subject to any performance conditions) and therefore these awards are included in the single remuneration figure table below. Other than these IPO Transition Awards, no other new incentive awards were awarded or vested under the legacy incentive arrangements nor the LTIP during the 2025 financial year. These RSUs are included based on the IPO offering price.

	(a)	(b)	(c)	(d)	(e)	(f)	Sum of (a), (b), and (e)	Sum of (c), (d), and (f)	
(EUR thousand) ¹	Salaries and fees ²	Taxable benefits ²	Annual bonus ²	Long term incentive plans	Pension- related benefits ²	Other ³	Total	Total fixed remuneration	Total variable remuneration
Austin Lally (CEO)	482	38	486	0	50	8,400	9,455	569	8,886

1) Exchange rate used: 1 CHF = 1,065 EUR, as per CEO contract for consistency purposes across calculations.

2) Earned amounts but pro-rated for the period of the director's qualifying services, commencing on the date of the director's appointment to the board of Verisure plc (26 August 2025).

3) Includes the total value of the one-off IPO Transition Awards in the form of RSUs, granted in October 2025, assuming the IPO offering price of €13.25 per share.

Single total figure of remuneration for the Executive Director for the full year of 2025

	(a)	(b)	(c)	(d)	(e)	(f)	Sum of (a), (b), and (e)	Sum of (c), (d), and (f)	
(EUR thousand) ¹	Salaries and fees ²	Taxable benefits ²	Annual bonus ²	Long term incentive plans	Pension- related benefits ²	Other ³	Total	Total fixed remuneration	Total variable remuneration
Austin Lally (CEO)	1,336	109	1,396	0	143	8,400	11,384	1,588	9,796

1) Exchange rate used: 1 CHF = 1,065 EUR, as per CEO employment agreement for consistency purposes across calculations.

2) Earned amounts during the full year of 2025.

3) Includes the total value of the one-off IPO Transition Awards in the form of RSUs, granted in October 2025, based on the IPO offering price of €13.25 per share.

Annual Bonus Performance measures, weighting and outcomes for the period the CEO provided qualifying services (audited)

During the period the CEO provided qualifying services, the annual bonus for the CEO has been determined by the following components:

a. Company Performance (weighted at 75%) component is based on five key performance indicators:

- EBITDA Portfolio - Portfolio Capex - Other Capex: weighted at 40%.
- Cost Per Acquisition (CPA): weighted at 20%.
- Net Installations: weighted at 15%.
- Earnings per Customer (EPC): weighted at 10%.
- Cancellations, Last Twelve Months (LTM) Attrition %: weighted at 15%.

Achievement against these Company targets follows a structured payout curve:

- Performance at 'Threshold' results in a 33% payout.
- The payout rises linearly to 100% for 'On target' achievement and beyond for 'Above target'.
- The maximum achievement for the Company Performance component has been capped at 200%.
- Any performance falling below the 'Below target' threshold results in a 0% payout for that specific metric.

b. Individual Performance (weighted at 25%) component assessed by specific strategic and leadership objectives. The maximum achievement for the Individual Performance component has been capped at 200%.

Annual bonus calculation details for the period the CEO provided qualifying services:

During the period the CEO provided qualifying services in 2025, the Company Performance component achieved a weighted average of 105.7% of target. On an individual basis, the CEO achieved 160% of his strategic objectives, reflecting strong leadership during the IPO transition. When combined, the total bonus payout for the period the CEO provided qualifying services in 2025 resulted in 119.3% of the target bonus opportunity (calculated as (105.7% x 75%) + (160% x 25%)). Both Company and individual components have had a maximum cap of 200% during such period.

Metrics	Weight	% Payout ¹
EBITDA Portfolio – Portfolio Capex – Other Capex	40 %	125.6 %
Cost Per Acquisition (CPA)	20 %	84.2 %
Net Installations	15 %	95.8 %
Earnings per Customer (EPC)	10 %	115.1 %
Cancellations, Last Twelve Months (LTM) Attrition	15 %	85.0 %
Weighted average of Company Performance (%)		105.7 %

¹ The minimum qualifying performance threshold delivers a 33% payout of the target bonus (for the Company performance component). Between the minimum threshold and the target, the payout increases linearly up to 100%.

Annual Bonus Performance measures, weighting and outcomes for the full year of 2025

For the full year of 2025, the annual bonus for the CEO has been determined by the following components:

a. Company Performance (weighted at 75%) component is based on five key performance indicators:

- EBITDA Portfolio - Portfolio Capex - Other Capex: weighted at 40%.
- Cost Per Acquisition (CPA): weighted at 20%.
- Net Installations: weighted at 15%.
- Earnings per Customer (EPC): weighted at 10%.
- Cancellations, Last Twelve Months (LTM) Attrition %: weighted at 15%.

Achievement against these Company targets follows a structured payout curve:

- Performance at 'Threshold' results in a 33% payout.
- The payout rises linearly to 100% for 'On target' achievement and beyond for 'Above target'.
- The maximum achievement for the Company Performance component has been:
 - capped at 184% until March 31st.
 - capped at 200% since April 1st.
- Any performance falling below the 'Below target' threshold results in a 0% payout for that specific metric.

b. Individual Performance (weighted at 25%) component assessed by specific strategic and leadership objectives. The maximum achievement for the Individual Performance component has been:

- capped at 142% until March 31st.
- capped at 200% since April 1st.

Annual bonus calculation details for the full year of 2025:

For the 2025 financial year, the Company Performance component achieved a weighted average of 105.2% of target. On an individual basis, the CEO achieved 155.6% of his strategic objectives, reflecting strong leadership during the IPO transition. When combined, the total bonus payout for 2025 resulted in 117.8% of the target bonus opportunity (calculated as (105.2% x 75%) +

Remuneration Report continued

(155.6% x 25%). While the Company component could have reached a maximum of 196.1%, the individual component remains subject to its specific 185.7% period-combined cap.

Metrics	Weight	% Payout (until 31st March) ¹	% Payout (since 1st April) ¹	% Payout (weighted average) ¹
EBITDA Portfolio – Portfolio Capex – Other Capex	40 %	121.5 %	125.6 %	
Cost Per Acquisition (CPA)	20 %	84.2 %	84.2 %	
Net Installations	15 %	95.8 %	95.8 %	
Earnings per Customer (EPC)	10 %	112.7 %	115.1 %	
Cancellations, Last Twelve Months (LTM) Attrition	15 %	85.0 %	85.0 %	
Weighted average of Company Performance (%)		103.8 %	105.7 %	105.2 %

1) The minimum qualifying performance threshold delivers a 33% payout of the target (for the Company performance component). Between the minimum threshold and the target, the payout increases linearly up to 100%.

Pension Entitlements (audited)

During the full year of 2025, the CEO was eligible to receive employer contributions (as defined contribution amount) to his pension arrangements equal to 12% of his Total Base Remuneration up to CHF 136,080, and equal to 12.5% of his Total Base Remuneration above CHF 136,080, subject to the pensionable remuneration being limited to the statutory maximum pensionable remuneration under Swiss Law (CHF 907,200 for 2025), resulting in:

- For the period the CEO provided qualifying services: a total employer contribution of EUR 49,743 (CHF 46,707)
- For the full year of 2025: a total employer contribution of EUR 142,962 (CHF 134,236)

Scheme interests awarded during the financial year (audited)

In October 2025, the CEO was granted two IPO Transition Awards, with the number of RSUs calculated using the IPO offering price of €13.25 per share. The First IPO Transition Award, awarded to the CEO, which had an aggregate market value at grant equal to 300% of the CEO's Total Base Remuneration, will vest on 30 October 2026. The Second IPO Transition Award, awarded to the CEO, also valued at 300% of the CEO's Total Base Remuneration at the time of grant, will vest on 30 October 2027. These awards include the right to receive dividend equivalents equal to the value of any dividends declared during the vesting period.

	Type of the award	Face value of the award at the date of grant (EUR thousand)	Vesting Date	Share price used for calculating the number of units (EUR)	Number of shares underlying the award
First CEO IPO Transition Award	RSUs	4,200	30/10/2026	13.25 (IPO offering price)	316,981
Second CEO IPO Transition Award	RSUs	4,200	30/10/2027	13.25 (IPO offering price)	316,981

Single total figure of remuneration for each Non-Executive Director for the period they provided qualifying services (audited)

The table below sets out the fees and taxable benefits received by our 11 Non-Executive Directors during the period from 26 August 2025 to 31 December 2025 (the period they provided qualifying services to Verisure plc) and therefore does not reconcile with the amounts for the entirety of the 2025 financial year, presented in the next table. Remuneration for the CEO, who serves as the Company's sole Executive Director, has been disclosed separately to reflect his distinct compensation structure. As this is the first period reported since the IPO it is not possible to provide meaningful year-on-year comparative data. Full disclosure will be provided in future remuneration reports.

(EUR thousand)	Fees ³	Taxable benefits ^{3,4}	Total
Stefan Goetz ¹	0	0	0
Adrien Motte ¹	0	0	0
Henry Ormond ¹	0	0	0
Dominique Reiniche ^{2,5}	102	2	104
Andrew Barron ⁶	49	0	49
Carlos Ortega ¹	0	0	0
Casilda Aresti ¹	0	0	0
Graeme Pitkethly	46	0	46
Luis Gil ¹	0	0	0
Patrick Healy ¹	0	0	0
Sara Öhrvall	38	0	38

- 1) Agreed to waive any emoluments from the Group for their role as non-executive director or as a member of the relevant committee (if any).
- 2) Includes a one off additional gross fee of EUR 50,000 for her extraordinary time commitment in connection with the IPO during 2025.
- 3) Reflects fees received during the period from 26 August 2025 (or, in the case of Mr. Goetz and Mr. Motte, 9 May 2025) to 31 December 2025 (being the period they provided qualifying services to Verisure plc).
- 4) In addition, directors were reimbursed reasonable accommodation expenses in connection with carrying out their role as a director.
- 5) Expenses of approximately EUR 2k relating to professional fees (and associated taxes) in respect of Ms. Reiniche's role as a director were payable by the Company on behalf of Ms. Reiniche during the period they provided qualifying services.
- 6) Andrew Barron received his annual gross board fees of EUR 140k in one single payment in February 2025. These fees were settled 50% in cash and 50% in shares (via an investment of EUR 70k in shares of Aegis 2 S.à r.l.), but the amounts presented in the table above are pro-rated for the period they provided qualifying services.

Single total figure of remuneration for each Non-Executive Director for the full year of 2025

(EUR thousand)	Fees ³	Taxable benefits ^{3,4}	Total
Stefan Goetz ¹	0	0	0
Adrien Motte ¹	0	0	0
Henry Ormond ¹	0	0	0
Dominique Reiniche ^{2,5}	192	4	195
Andrew Barron ⁶	140	0	140
Carlos Ortega ¹	0	0	0
Casilda Aresti ¹	0	0	0
Graeme Pitkethly	116	0	116
Luis Gil ¹	0	0	0
Patrick Healy ¹	0	0	0
Sara Öhrvall	54	0	54

- 1) Agreed to waive any emoluments from the Group for their role as non-executive director or as a member of the relevant committee (if any).
- 2) Includes a one-off additional gross fee of EUR 50,000 for her extraordinary time commitment in connection with the IPO during 2025.
- 3) Reflects all payments received during the full year of 2025.
- 4) In addition, directors were reimbursed reasonable accommodation expenses in connection with carrying out their role as a director.
- 5) Expenses of approximately EUR 4k relating to professional fees (and associated taxes) in respect of Ms. Reiniche's role as a director were payable by the Company on behalf of Ms. Reiniche.
- 6) Andrew Barron received his annual gross board fees of EUR 140,000 in one single payment in February 2025. These fees were settled 50% in cash and 50% in shares (via an investment of EUR 70,000 in shares of Aegis 2 S.à r.l.).

Statement of directors' shareholding and share interests (audited)

The table below details the number of shares legally owned by the Directors as of 31 December 2025, alongside unvested awards granted under the LTIP subject to vesting conditions. These figures also reflect the interests held by Directors indirectly in VSURE shares through the previous Verisure holding entity, Aegis Lux 2 S.à.r.l. On 2 January 2026, there was a liquidation distribution and conversion of interests in Aegis Lux 2 S.à.r.l. and accordingly since 2 January 2026, those Directors' interests have been all held directly in VSURE shares. For shareholding figures as at the date of the Annual Report, see the presentations of the Directors in the Corporate Governance Report.

Remuneration Report continued

Number of shares or units (#)		Already owned, not subject to vesting	LTIP Subject to continuous employment	LTIP Subject to continuous employment and performance measures	Total ¹	Effective shareholding as % of Total Base Remuneration ²
Executive Director						
Austin Lally	CEO and Board member	9,913,695	633,962	0	10,547,657	10,548 %
Non-Executive Directors						
Stefan Goetz	Board Member	0	0	0	0	n.a.
Adrien Motte	Board Member	0	0	0	0	n.a.
Henry Ormond	Board Member	0	0	0	0	n.a.
Dominique Reiniche ³	Board Member	20,631	0	0	20,631	n.a.
Andrew Barron	Board Member	150,339	0	0	150,339	n.a.
Carlos Ortega ⁴	Board Member	24,869	0	0	24,869	n.a.
Casilda Aresti	Board Member	0	0	0	0	n.a.
Graeme Pitkethly	Board Member	75,471	0	0	75,471	n.a.
Luis Gil ⁵	Board Member	56,120,659	0	0	56,120,659	n.a.
Patrick Healy	Board Member	0	0	0	0	n.a.
Sara Öhrvall	Board Member	13,000	0	0	13,000	n.a.

1) No share options have been granted or exercised during the 2025 financial year.

2) Based on a share price of €14.00 per share on 31 December 2025 and Base salary (including Board fees) of €1,400,000.

3) Includes indirect holdings through a special purpose vehicle.

4) Includes indirect holdings through Alba Investments S.à r.l..

5) Includes shares held by his connected persons.

Non-Executive Directors do not participate in the LTIP. Only the Executive Director (Austin Lally) holds RSUs under the LTIP.

During employment, the CEO is required to maintain a minimum shareholding equivalent to 200% of the CEO's Total Base Remuneration. After termination of employment, the CEO would be expected to retain the lower of the shares held at cessation of employment and shares to the value of 200% of the CEO's Total Base Remuneration for a period of two years post termination of employment, with the Remuneration Committee retaining the discretion in exceptional circumstances to adjust the requirement. For the 2025 financial year, the CEO has met these requirements.

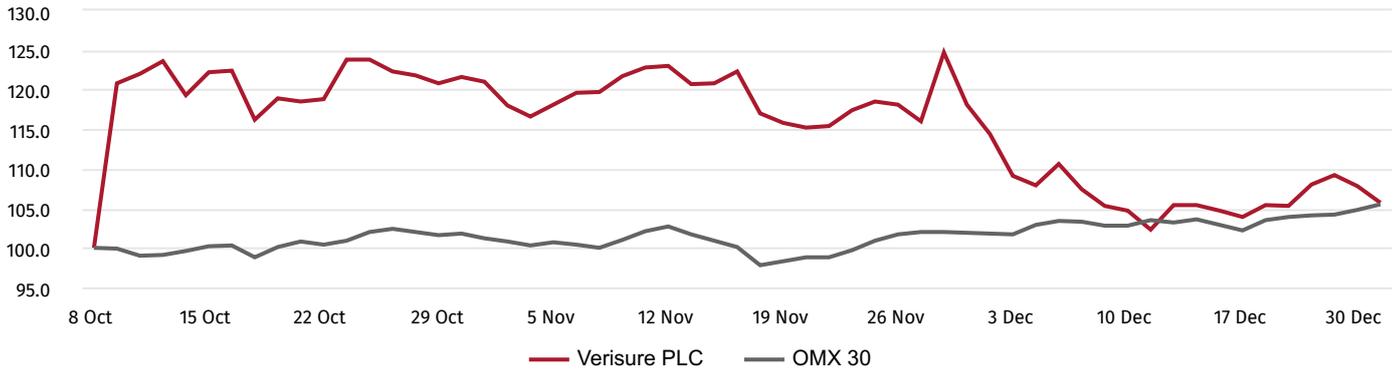
Payments to past Directors/payments for loss of office (audited)

There were no payments to past directors for loss of office as a director of Verisure plc, during the period from 26 August 2025 when the directors commenced providing qualifying services to Verisure to 31 December 2025¹.

1) Luis Gil, who is currently a non-executive director of the Board, served as an employee of the Group until his employment terminated on 15 September 2025. Mr. Gil received a severance payment of EUR 1,370,371 and a payment in lieu of notice of EUR 275,000, which was paid to Mr. Gil in September 2025.

Performance graph against the OMX30

Verisure's shares (VSURE) began trading on Nasdaq Stockholm on 8 October 2025. The chart below shows the Total Shareholder Return (TSR) performance of €100 invested in Verisure shares from 8 October 2025 (using the IPO Admission price of €13.25) to 31 December 2025 against the OMX Stockholm 30 ('OMX30')¹. The OMX30 was chosen as the primary comparator index for Verisure, given its listing on Nasdaq Stockholm.



1) The chart above reflects the closing prices of the Verisure shares and OMX30 between Admission and 30 December 2025 (last trading day of Nasdaq Stockholm in 2025), except that the Verisure share price on 8 October reflects the IPO Admission price of €13.25 instead of the closing price.

CEO Pay ratio for the period of qualifying services

In accordance with the UK Companies Act 2006 and relevant regulations, including the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 as amended (the 'Regulations'), we present the CEO pay ratio for the period in which the CEO provided qualifying services (from 26 August 2025 until 31 December 2025). This comparison utilises the CEO's salary, fees, taxable benefits, pension related benefits and annual bonus, as disclosed in the relevant table, relative to the full-time equivalent pay of our UK employees on the same comparable basis, ranked at the lower quartile (P25), median (P50), and upper quartile (P75).

In calculating the CEO pay ratio, the Company has included also the version using a cost-of-living adjustment (COLA) to the CEO's remuneration, in addition to foreign exchange conversion, to reflect the fact that the CEO is based in Switzerland. The purpose of this adjustment is to provide a meaningful and comparable indication of relative remuneration levels, by neutralising structural differences in purchasing power and living costs between Switzerland and the UK. Without such normalisation, the ratio would reflect geographic cost differentials rather than differences in reward positioning. The application of a COLA adjustment supports a more accurate 'like-for-like' comparison between the CEO and the employee population and enhances the transparency and interpretability of the ratio for shareholders and other stakeholders. The methodology applied has been used consistently and is explained to enable an informed understanding of the figures disclosed and follow guidelines from external executive compensation consultancy methodologies.

The Company has adopted Methodology Option A for calculating the CEO pay ratio, as per the Regulations. The Board considers this the most rigorous and transparent approach available, as it utilises the actual remuneration data for all employees on a full-time equivalent basis. For the purposes of this calculation, 31 December 2025 was determined as the reference date for identifying the employees' pay and benefits. By calculating a 'single figure' for every individual as of this date, this methodology aims to provide a comprehensive and precise comparison with the CEO's remuneration, avoiding the reliance on estimates permitted under alternative methods. This choice reflects our commitment to reporting integrity and aligns with the prevailing best practice expectations of our institutional shareholders.

The Remuneration Committee is comfortable that the pay ratio shown below is consistent with our pay, reward and progression policies for the Company's UK employees as a whole.

(EUR thousand)	CEO	CEO, adjusted by cost of living ³	UK employees		
			25th percentile (P25)	Median 50th percentile (P50)	75th percentile (P75)
Remuneration ^{1,2}	1,055	813	10.9	13.8	18.6
Ratio of remuneration ^{1,2} of UK employees and CEO		Methodology	25th percentile (P25)	Median 50th percentile (P50)	75th percentile (P75)
CEO pay ratio ^{1,2}		Option A	96.6	76.4	56.6
CEO pay ratio, adjusted by cost of living ^{1,2,3}		Option A	74.4	58.8	43.6

1) Includes salaries, fees, taxable benefits, pension related benefits and annual bonus.

2) Exchange rate used: 1 CHF = 1,065 EUR, as per CEO contract for consistency purposes across calculations.

3) Adjusted by cost of living differences across geographies.

Remuneration Report continued

CEO Pay ratio for the full year of 2025

(EUR thousand)	CEO	CEO, adjusted by cost of living ³	UK employees		
			25th percentile (P25)	Median 50th percentile (P50)	75th percentile (P75)
Remuneration ^{1,2}	2,984	2,298	31.4	39.7	53.6

Ratio of remuneration ^{1,2} of UK employees and CEO	Methodology	25th percentile (P25)	Median 50th percentile (P50)	75th percentile (P75)
CEO pay ratio ^{1,2}	Option A	95.1	75.2	55.7
CEO pay ratio, adjusted by cost of living ^{1,2,3}	Option A	73.2	57.9	42.9

1) Includes salaries, fees, taxable benefits, pension related benefits and annual bonus.

2) Exchange rate used: 1 CHF = 1,065 EUR, as per CEO contract for consistency purposes across calculations.

3) Adjusted by cost of living differences across geographies.

Relative importance of spend on pay for the period of qualifying services

The table below sets out a comparison between the total remuneration paid to or receivable by all employees across Verisure in relation to the total distributions to shareholders during the period of qualifying services (from 26 August 2025 until 31 December 2025). There were no distributions to shareholders by way of dividends or share buybacks in 2025.

EUR thousand	Period of qualifying services
Remuneration paid to or receivable by all employees of the group ¹	272,700
Distribution to shareholders by way of dividends and share buybacks	—

1) The amount included reflects all remuneration received by the CEO, CEO-1 Management and UK employees during the period of qualifying services. For all other employees, the amount includes all remuneration received during the period of qualifying services, excluding variable remuneration paid, and instead including annual variable remuneration receivable (prorated for the period of qualifying services), as the bonus amounts had not been paid by the approval date of the Annual Directors' Remuneration Report.

Relative importance of spend on pay for the full year of 2025

EUR thousand	2025
Remuneration paid to or receivable by all employees of the group ¹	783,744
Distribution to shareholders by way of dividends and share buybacks	—

1) Amount included considering all remuneration received by CEO, CEO-1 Management and UK employees in 2025, and for the rest of the employees, all remuneration but variable received and included annual variable receivable instead because by the approval date of DRR the bonus amount has not been paid yet.

Statement of implementation of remuneration policy in the following financial year

Executive Director Remuneration

Element	Implementation and Context for FY2026
Base Salary	There will be no change to the base salary for the CEO of CHF 1,220,657 per annum (based on a CHF to EUR exchange rate of 1.065 and which is EUR 1,299,999.71 per annum), which is exclusive of the Board fees of EUR 100,000 payable to the CEO for his role as Board member of the Company.
Pension & Benefits	Pension arrangements are equal to 12% of the CEO's Total Base Remuneration up to CHF 136,080, and equal to 12.5% of his Total Base Remuneration above CHF 136,080, subject to the pensionable remuneration being limited to the statutory maximum pensionable remuneration under Swiss Law (as of the date of this Report CHF 907,200). These rates are in line with the arrangements for other employees in Switzerland, consistent with the Swiss market for an executive of this level and aligned with local statutory requirements. Benefits are provided in line with the approved Policy and include standard executive provisions (e.g. company car, private health insurance, annual health check, life assurance, tax support, Swiss benefits allowance amounting to CHF 6,000 per annum).
Annual Bonus	<p>The maximum opportunity is 200% of base salary, with 100% payable for Target performance and 50% for Threshold.¹</p> <p>Performance Metrics & Weightings²:</p> <ul style="list-style-type: none"> • EBITDA Portfolio - Portfolio Capex - Other Capex (40%) • Cost Per Acquisition (20%) • Net Installations (15%) • Earnings per Customer (10%) • Cancellations, LTM Attrition % (15%) <p>The Company Performance component is measured by the metrics above and weighted at 75%. The Individual Performance component is weighted at 25%.</p>
Long-Term Incentive: PSUs	<p>A grant of Performance Share Units (PSUs) will be made in April 2026, with a face value at grant of 500% of base salary. Vesting is subject to performance over a three-year period ending in April 2029.</p> <p>Vesting Levels: 20% of the award vests at Threshold, rising to 60% for Target performance, and 100% at Maximum.</p> <p>Performance Metrics & Weightings:</p> <ul style="list-style-type: none"> • Relative TSR against a set of peers (20%) • ARR Growth Rate (20%) • Employee Engagement (10%) • Adjusted EBIT Margin (20%) • Adjusted EPS (15%) • Free Cash Flow Margin, before shareholder activities (15%)

1) Assuming Company Performance component at Threshold and Individual Performance Component at Target.

2) The Remuneration Committee considers that the specific financial performance targets are commercially sensitive and they are therefore not disclosed at this time. There will be a full retrospective disclosure of the specific targets in next year's Annual Report with performance against them.

The Remuneration Committee has selected a balanced combination of short-term and long-term metrics to drive both operational efficiency as well as sustained value creation. For the Annual Bonus, the metrics are designed to drive Verisure's annual budgetary priorities and day-to-day execution, including EBITDA Portfolio (net of portfolio and other capex) as well as specific operational KPIs such as Cost Per Acquisition, Earnings Per Customer, and Net Installations. In contrast, the PSUs focus on the core drivers of long-term enterprise value over a three-year period. EBIT has been chosen as an important PSU metric, given its importance to shareholders in assessing Verisure's underlying profitability. The inclusion of Free Cash Flow Margin reinforces our commitment to sustainable cash flow generation, while ARR Growth supports continued focus on high-quality, recurring revenue streams. EPS and Relative TSR further align executive rewards with actual returns delivered to our shareholders relative to our peer group. Finally, Employee Engagement has been included as a performance metric as we recognise that our talented and engaged workforce is one of our most important assets.

The combined performance framework for 2026 provides a robust set of drivers that align executive rewards with Verisure's strategic path: sustainable growth, customer retention, profitability and cash flow generation. This structure aims to ensure that the CEO is rewarded for delivering both near-term financial health and long-term value creation, which remains the primary focus of our shareholders.

Remuneration Report continued

Non-Executive Director Remuneration

There will be no change to the Non-Executive Director Fees set at Admission, as set out above.

Directors' service contracts

Name		Date of appointment	Date of current contract	Notice from the Group	Notice from the individual
Executive Director					
Austin Lally	CEO and Board member	26/08/25	08/10/25	12 months	12 months
Non-Executive Directors					
Stefan Goetz	Board Member	09/05/25	08/10/25	n.a.	n.a.
Adrien Motte	Board Member	09/05/25	08/10/25	n.a.	n.a.
Henry Ormond	Board Member	26/08/25	08/10/25	n.a.	n.a.
Dominique Reiniche	Board Member	26/08/25	08/10/25	2 months	2 months
Andrew Barron	Board Member	26/08/25	08/10/25	2 months	2 months
Carlos Ortega	Board Member	26/08/25	08/10/25	n.a.	n.a.
Casilda Aresti	Board Member	26/08/25	08/10/25	n.a.	n.a.
Graeme Pitkethly	Board Member	26/08/25	08/10/25	2 months	2 months
Luis Gil	Board Member	26/08/25	08/10/25	n.a.	n.a.
Patrick Healy	Board Member	26/08/25	08/10/25 ¹	n.a.	n.a.
Sara Öhrvall	Board Member	26/08/25	08/10/25	2 months	2 months

1) Patrick Healy ceased to provide services to the Group on 3 February 2026.

Remuneration Policy

This is the Remuneration Policy which has been developed in accordance with the UK Companies Act 2006 and relevant regulations, including the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 as amended (the 'Regulations'). References herein to the Company or Verisure are to Verisure plc.

The Remuneration Policy is designed to support the development and delivery of Verisure's business strategy and to promote the Company's long-term success, including a focus on sustainability. It enables competitive, market-aligned remuneration that reflects roles and responsibilities and also supports the attraction and retention of the high-calibre leaders who are key to the Company's performance. In line with Verisure's pay-for-performance approach, a significant proportion of executive remuneration is objectively performance-based, supporting strong alignment with both business outcomes and shareholder value.

The Remuneration Policy has been approved by the Board and the Remuneration Committee on 26 March 2026 and will be subject to a binding shareholder vote at the 2026 AGM. It will become effective from the date on which it is approved by shareholders and is expected to remain in force for a period of three financial years. The structure and guiding principles of the Remuneration Policy align with the disclosures outlined in the Company's IPO prospectus. In developing the Remuneration Policy, the Remuneration Committee took the following steps:

- Considering the remuneration arrangements for executive directors with a particular focus on alignment with business strategy and priorities.
- Seeking advice from independent remuneration advisers on general best practices, relevant regulations and proxy adviser and investor views.
- Considering wider workforce remuneration.
- Consulting with the Chair of the Board, Chief Executive Officer ('CEO'), Chief Human Resources Officer ('CHRO') and other key stakeholders on the proposed Remuneration Policy.

In its deliberations on the Remuneration Policy, the Remuneration Committee sought to minimise potential conflicts of interest by excluding directors or employees from discussions or decisions relating to their own remuneration and by seeking independent advice. Key stakeholders were kept well informed, supporting alignment between executive and wider employee remuneration structures.

Future Policy table for the CEO as Executive Director

Total Base Remuneration	
Purpose/link to strategy	Provides a fixed remuneration element designed to attract, retain and engage executive talent, while supporting competitiveness with market benchmarks.
Operation	<p>Paid monthly in cash. Review of the base salary and board fee (together the 'Total Base Remuneration') is conducted annually, considering a range of factors, including (but not limited to):</p> <ul style="list-style-type: none"> • the CEO's role, responsibilities, experience and skills; • the remuneration policies, practices and philosophy of Verisure; • the pay conditions across Verisure; • business performance of Verisure; • market data for similar roles in comparable companies; • the economic environment; and • the CEO's appointment to the board of the Company.
Maximum opportunity	Total Base Remuneration is not subject to a fixed maximum limit. Any potential future increases would typically be aligned with broader group-wide salary adjustments in the relevant location. Higher increases may be made to take account of individual and business circumstances, which may for example include an increase in size or scope or complexity of the role or responsibility, or to reflect the individual's development and performance in the role or to align compensation with prevailing market standards.
Performance assessment	None.
Benefits	
Purpose/link to strategy	Designed to offer market competitive benefits in order to attract, retain and engage executive talent.
Operation	<p>The CEO is eligible to receive benefits comparable with market practice. The current benefits available to the CEO are:</p> <ul style="list-style-type: none"> • transportation benefits (including the choice between company car, rail pass or car allowance); • annual health check; • private health insurance for CEO and his family; • life insurance; • tax support; and • a Swiss benefits allowance amounting to CHF 6,000 per annum. <p>The Remuneration Committee may provide additional benefits that the Remuneration Committee considers appropriate based on the CEO's circumstances, such as participation in an all-employee share plan, additional holidays, relocation expenses, support to cover specific costs associated with the performance of duties, contribution towards reasonable fees for professional services such as legal, tax for all relevant jurisdictions (including the UK and Switzerland) and financial advice, and tax payable through reimbursement of business-related expenses. All such benefits will be non-pensionable.</p>
Maximum opportunity	<p>Set at a level which the Remuneration Committee considers to be appropriately positioned taking into account typical market levels for comparable roles, individual circumstances and the overall cost to the business.</p> <p>The maximum monetary value for benefits is determined by the cost of providing the benefits described above. Participation in any all-employee share plan will be in line with the terms of the plan and the opportunities offered to other qualifying employees.</p>
Performance assessment	None.
Pension	
Purpose/link to strategy	To provide market competitive post-retirement benefits and/or cash allowance as part of the overall remuneration package, aiming to support the recruitment and retention of executive talent.
Operation	The CEO will receive pension contributions which correspond to a percentage of his Total Base Remuneration. These contributions are directly allocated into the available Company pension plans.
Maximum opportunity	<p>The maximum pension contributions will be capped at a level in line with that applicable to the wider workforce (in percentage of salary terms). The Remuneration Committee has discretion to determine the methodology and basis used for comparing the CEO's pension contributions to the wider workforce.</p> <p>For 2025, this rate is capped at 12.5% of maximum insurable salary defined by law (excluding mandatory risk part contributions and administration fees).</p>
Performance assessment	None.

Remuneration Report continued

Annual bonus	
Purpose/link to strategy	To align the CEO's individual incentives with the delivery of key short-term individual and group performance objectives that support the execution of Verisure's broader strategy.
Operation	The annual bonus is based on financial and business targets set at the beginning of the year. Pay-outs will be determined by the Remuneration Committee at the end of the year based on performance against targets, following a review of the Company's audited annual results. The bonus, if awarded, will be delivered fully in cash after the end of the year. 75% will be linked to company performance and 25% will be linked to individual performance. Malus and clawback provisions apply as detailed in the notes to this table.
Maximum opportunity	The maximum annual bonus for the CEO is 200% of Total Base Remuneration. A bonus equal to 100% of Total Base Remuneration (i.e. 50% of the maximum opportunity) is payable for on-target performance. A bonus equal to 50% of Total Base Remuneration (i.e. 25% of the maximum opportunity) is payable for threshold performance ¹ . No bonus linked to company performance is payable if performance is below threshold.
Performance assessment	The majority of the annual bonus opportunity will be based on financial objectives. The bonus may also be based on performance against strategic and/or corporate and/or individual objectives as appropriate. Performance measures will be set by the Remuneration Committee for each financial year based on objectives closely linked to strategic priorities of the business. Performance measures and assessment will usually be in respect of one full financial year although the Remuneration Committee retains discretion, if it deems appropriate, to assess performance over an alternative period. The Remuneration Committee retains discretion to adjust the formulaic outcomes where the Remuneration Committee believes that such outcome is not a fair and accurate reflection of business performance and stakeholder experience.

1) Assuming Company Performance component at Threshold and Individual Performance Component at Target.

Long Term Incentive Plan ('LTIP')	
Purpose/link to strategy	To align the CEO's rewards with the successful delivery of Verisure's long-term strategy and value creation for shareholders. Also designed to support retention of key leadership talent.
Operation	The CEO may be granted annual LTIP awards (which could take the form of performance share units, restricted stock units, options, share appreciation rights or other similar cash settled rights), under the Verisure plc Global Long Term Incentive Plan. Awards will typically vest three years after the grant date subject to the achievement of performance conditions measured over a three-year performance period, and to continued employment at the time of vesting. The CEO will receive dividend equivalent payments equal to the amount of dividends that would have been paid on the underlying vested shares. Malus and clawback provisions apply as detailed in the notes to this table. The Remuneration Committee will set in advance each year the exchange rate that will be applied when converting Total Base Remuneration into Euros for the purposes of calculating the number of shares under award.
Maximum opportunity	The maximum annual award for the CEO will be set at a number of shares with a market value at the time of grant equal to 500% of Total Base Remuneration. For on-target performance, 60% of the total award will vest. For threshold performance, 20% of the total award will vest. Awards will not vest if performance is below threshold. Vesting between threshold and maximum will be determined on a straight-line basis, seeking to ensure a fair and proportional recognition of performance. In relation to any non-financial performance conditions, it may not always be practicable to set targets using a graduated scale, so the relevant part of the award may vest in full if the relevant criteria are satisfied in full.
Performance assessment	LTIP awards are subject to performance conditions selected by the Remuneration Committee ahead of each grant cycle. The performance framework will combine financial, non-financial and shareholder-focused performance measures. Potential financial performance conditions include: <ul style="list-style-type: none"> • Relative TSR against a set of peers • ARR Growth Rate • Employee Engagement • Adjusted EBIT Margin • Adjusted EPS • Free Cash Flow Margin before shareholder activities The Remuneration Committee shall set the weighting of applicable performance conditions and threshold, target and maximum performance levels for each such condition at the time of grant. The Remuneration Committee has discretion to determine appropriate performance conditions based on the strategic priorities for the Company at that time. Performance will usually be measured over a performance period of three years (or annually, as appropriate). The Remuneration Committee has discretion to adjust any formulaic outcomes upwards where the Remuneration Committee believes that such outcome is not a fair and accurate reflection of business performance or stakeholder experience.

IPO Transition Awards	
Purpose/link to strategy	To support CEO retention and alignment with shareholder value during the initial transition period of the Company to a listed company.
Operation	<p>Two IPO transition awards in the form of restricted stock units granted shortly following admission of the Company's shares to trading ('Admission'). The first award will vest on 30 October 2026 (the 'First IPO Transition Award') and the second award will vest on 30 October 2027 (the 'Second IPO Transition Award').</p> <p>A separate IPO transition award in the form of restricted stock units to be granted subject to (i) contribution of shares by certain pre-IPO shareholders to the EBT, (ii) shareholder approval at the Company's 2026 Annual General Meeting and (iii) the CEO's continued employment (and not being under notice of termination) through the date of grant (the 'Additional Transition Award'). The award will vest in two equal 50% tranches on each of 30 October 2026 and 30 October 2027 respectively.</p> <p>The First IPO Transition Award, the Second IPO Transition Award and the Additional Transition Award will vest in each case subject to continued employment (and the 'good leaver' provisions set forth in the LTIP rules will apply). The awards will be subject to the rules of the LTIP and will be settled in shares. The CEO will receive dividend equivalent payments equal to the amount of dividends that would have been paid on the underlying vested shares.</p> <p>Malus and clawback provisions apply as detailed in the notes to this table.</p>
Maximum opportunity	<p>The First IPO Transition Award and the Second IPO Transition Award will each be in respect of a number of shares with a market value (based on the IPO offering price of the Company) of 300% of Total Base Remuneration.</p> <p>The Additional Transition Award will be in respect of 114,720 shares.</p>
Performance assessment	None.
Employee Share Purchase Plan ('ESPP')	
Purpose/link to strategy	To provide Verisure with the ability to grant long-term incentive awards to eligible employees (including the CEO) to align their interests with Verisure's shareholders.
Operation	<p>The CEO may participate in the Verisure plc Global Employee Share Purchase Plan ('ESPP') on the same basis and subject to the same limits (including pursuant to any relevant tax legislation, as applicable) as other eligible employees.</p> <p>Under the ESPP, the CEO may be invited to acquire shares at a discount to market value (including via a savings contract), and/or be offered free matching shares for any qualifying shares acquired at market value.</p>
Maximum opportunity	Awards granted under the ESPP are subject to individual participation limits (including pursuant to any relevant tax legislation, as applicable) and other express terms and conditions set by the Remuneration Committee at the time of grant.
Performance assessment	None.

1) The Verisure plc Global Employee Share Purchase Plan was adopted on Admission, but as at the date of this Remuneration Policy being submitted for approval, it has not been operated, and no awards have been made thereunder.

Notes to Future Policy Table

Choice of performance measures

The Remuneration Committee annually selects a set of financial and strategic metrics aligned with the Company's strategy and long-term goals (where appropriate, following consultation with the Company's senior management team). These measures are used to assess outcomes under the annual bonus and the Verisure plc Global Long Term Incentive Plan, with each component based on metrics appropriate to its purpose and time horizon.

This structured approach fosters transparency and reinforces a strong link between executive performance and shareholder value, with compensation closely aligned to the results.

Malus and Clawback

The Remuneration Committee may, acting reasonably and in good faith, apply malus and clawback provisions at its discretion, in respect of both the annual bonus awards and LTIP awards within two years of LTIP awards vesting or annual bonus payment (as applicable), or longer where required by law or regulation.

These provisions may be triggered if the Remuneration Committee determines that any of the following exceptional circumstances have occurred:

- gross negligence or misconduct.
- serious breach or non-observance of Verisure's codes of conduct, policies or procedures, including breach of restrictive covenants.
- corporate failure.
- material failure of risk management

Remuneration Report continued

- material misstatement of the Company’s accounts.
- an error in the calculation of the grant or vesting of awards due to an error in available financial information or misleading data.

Clawback may be enforced through various means, including the transfer of shares, repayment of cash, or the reduction of outstanding or future incentive awards.

Consideration of employment conditions elsewhere in Verisure

In developing and implementing this Remuneration Policy for the CEO’s remuneration, the Remuneration Committee has considered and will continue to consider the structure of pay and employment conditions across Verisure, including base salary, board fees, variable compensation and benefits, along with broader trends in pay progression over time. Key remuneration elements such as base salary, board fees, pension, and annual bonus are shaped by Company-wide pay practices and informed by market benchmarks. Pension and benefit provisions reflect Company-wide practices and/or local market norms, while bonus schemes are widely implemented across the organisation to support alignment with strategic objectives. Verisure has a strong culture of employee share ownership in line with which both senior and broader management hold Verisure shares and are expected to participate in the Verisure Global Long Term Incentive Plan.

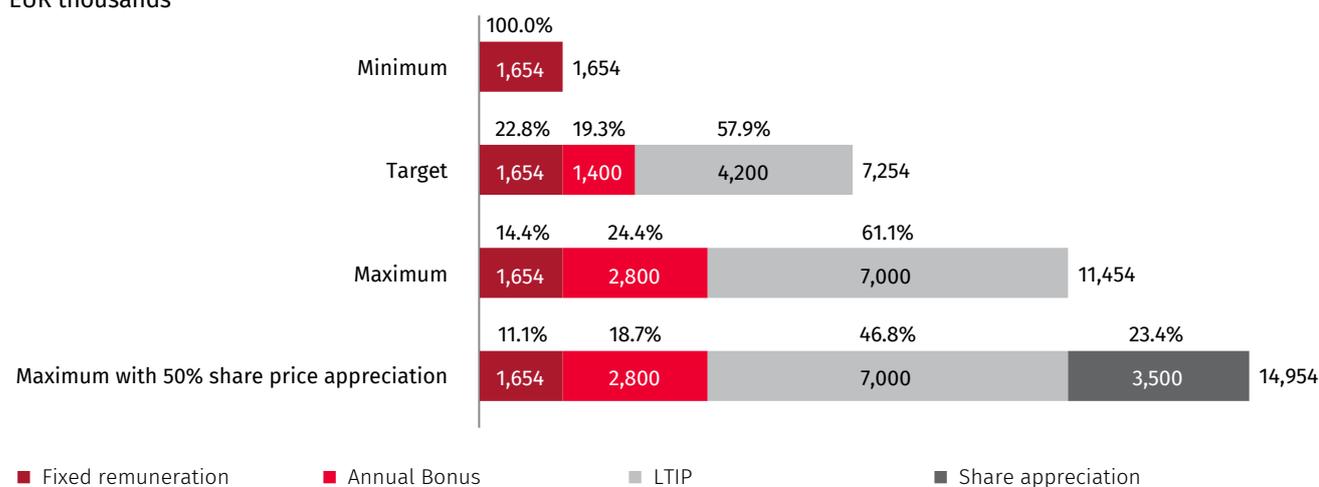
The overall aim is to ensure that executive pay remains fair, proportionate and aligned with the internal pay framework, fostering coherence and integrity in remuneration throughout the organisation. In line with this, senior executives below director level and managers across the group also participate in long term incentive arrangements on terms consistent with their level of responsibility.

Illustration of application of Remuneration Policy to CEO

The chart below provides a breakdown of the different remuneration elements for the CEO under four different performance scenarios:

CHIEF EXECUTIVE OFFICER

EUR thousands



Remuneration scenarios	Payment description
Minimum performance	Includes all the elements of fixed remuneration including Total Base Remuneration and the estimated value of benefits and pension for 2026.
Target performance	Includes fixed remuneration set out above, plus an annual bonus of 50% of the maximum award (100% of Total Base Remuneration) and 60% of the maximum LTIP awards vesting (300% of Total Base Remuneration).
Maximum performance	Includes fixed remuneration set out above plus full payout of the annual bonus (200% of Total Base Remuneration) and of the LTIP awards (500% of Total Base Remuneration).
Maximum performance – 50% share price appreciation	Includes all the elements of the maximum performance scenario, but assuming a 50% share price appreciation on the LTIP award from the date of grant to vesting.

Recruitment policy

Principles

When determining the components of a remuneration package for a new executive director (including internal promotions), the Remuneration Committee will apply the principles set out below. The package will be competitive to attract and retain the most suitable candidate for the role.

To attract and retain individuals with the skills and experience required for key leadership roles, the Company offers competitive recruitment remuneration packages that reflect prevailing market practices. These arrangements are intended to recognise the experience, expertise and strategic value the individual brings to the position, as well as the individual's location.

When determining remuneration packages for a new executive director, the elements of remuneration, including base salary, board fees, pension and benefits, will be in line with the principles set out in this Remuneration Policy.

A pro-rated variable bonus may be offered to new hires based on the time they have been employed during the financial year. During the first 12 months following appointment, the Remuneration Committee may apply a distinct set of performance metrics for variable bonus, which will be capped at 200% of Total Base Remuneration in line with the principles set out in this Remuneration Policy.

If an individual is required to forfeit unvested incentive awards from a previous employer, the Remuneration Committee may offer a buy-out arrangement to compensate for the loss. Such awards will be structured to closely reflect, on a like-for-like basis, the value, form, and vesting schedule of the arrangements being replaced, and will not be more favourable than those arrangements. The Remuneration Committee will assess the forfeited awards by considering:

- the form of the awards (e.g. cash or shares);
- the performance metrics they are subject to and the likelihood of the conditions being met; and
- the timing of vesting.

In exceptional circumstances, the Remuneration Committee may grant a buyout award under a structure not included in the Remuneration Policy, but that is consistent with the principles set out above. The Remuneration Committee may also cover relocation and associated costs and provide additional support if the recruitment requires relocation of the individual.

When appointing a new Chair of the Board or a Non-Executive Director, remuneration will generally be determined in line with the guidelines outlined in this Remuneration Policy.

In the event of an internal promotion to the Board, this Remuneration Policy will apply from the date of appointment without retrospective effect. Any existing incentive arrangements or benefits may continue to operate in line with their original terms, at the discretion of the Remuneration Committee.

In the event of an interim appointment being made to fill an executive director role on a short-term basis or if exceptional circumstances require that the Chair or a Non-Executive Director takes on an executive function on a short-term basis, the Remuneration Committee retains discretion to make appropriate remuneration decisions outside the Remuneration Policy to meet the individual circumstances of recruitment or appointment.

Service contract

Verisure's CEO is employed under a permanent contract with Verisure Sàrl (the 'Relevant Employer') which may be terminated by either party with up to 12 months' notice.

A copy of the CEO's service contract is available for inspection by shareholders at the Company's registered office: 111 Buckingham Palace Rd, London SW1W 0SR.

Payment for loss of office and treatment of remuneration upon termination

Termination of the CEO's service agreement would require 12 months' notice by either party. In the event of the CEO's departure, Verisure's policy aims to ensure that any payments made are appropriate, proportionate and consistent with contractual obligations. Termination arrangements are limited to pre-agreed entitlements under the CEO's service contract, unless legal obligations or exceptional circumstances require otherwise.

The CEO's employment may be terminated without prior notice and with immediate effect for cause, pursuant to Swiss employment regulations. After notice of termination of employment has been given by either party, the Relevant Employer has the discretion for all or part of the notice period to release the CEO from some or all of his duties. Accrued but untaken holiday may also be paid. In addition, payment in respect of his post-termination restrictive covenants, in line with local law practices and his service agreement, may also be paid.

The treatment of each element of pay on termination will vary depending on the circumstances of departure. The Remuneration Committee will determine whether the departing executive director – in this case, the CEO – qualifies as a 'good leaver', being death, permanent disability, redundancy, retirement (in accordance with the Company's policies or with the agreement of the Remuneration Committee), transfer of their employer out of the Group or other circumstances at the discretion of the Remuneration Committee. The Company may pay a contribution towards the CEO's legal fees for entering into a settlement agreement, pay a contribution towards fees for outplacement services as part of a negotiated settlement, make a payment to

Remuneration Report continued

compromise or settle claims the CEO may have, or as compensation for the enforcement of post-termination non-compete restrictions in line with local law practices. Payment may also be made in respect of accrued benefits, including untaken holiday.

The table below outlines how each element of the CEO's remuneration is treated in the event of termination of employment:

Element	Treatment on termination
Total Base Remuneration, pension and benefits	The CEO is entitled to continue receiving base salary, board fees, pension contributions (or cash in lieu) and contractual benefits for the duration of his notice period. This may be provided through continued employment or by releasing the CEO from some or all of his duties at the Company's discretion. In addition, payment in respect of his post-termination restrictive covenants in line with local law practices and his service agreement may also be paid.
Annual Bonus	<p>The Remuneration Committee retains discretion to award a pro-rated annual bonus for the year of departure in 'good leaver' situations.</p> <p>Good leavers will be eligible to receive the annual bonus, which will normally be determined based on performance against measures over the full financial year or until the date of cessation, and paid at the usual time, unless the Remuneration Committee determines otherwise. Whether the CEO qualifies as a 'good leaver' is determined on the same basis under the LTIP, as described below.</p>
LTIP Awards	<p>Unless the Remuneration Committee determines otherwise, unvested awards under the Verisure Global LTIP will lapse upon the CEO ceasing to provide active services to the Group. However, if the CEO qualifies as a 'good leaver' (being death, retirement (in accordance with the Company's policies or with the agreement of the Remuneration Committee), permanent disability, redundancy, transfer of their employer out of the Group or other circumstances at the discretion of the Remuneration Committee) LTIP awards will ordinarily vest at the originally scheduled vesting date, subject to:</p> <ul style="list-style-type: none"> • the achievement of performance conditions measured over the full performance period; • the application of malus or clawback provisions; and • pro-rating on a daily basis for time served between the dates of grant and the termination date (unless the Remuneration Committee determine an earlier date). <p>The Remuneration Committee also retains discretion to allow early vesting upon cessation in 'good leaver' cases, taking into account the time elapsed since grant, actual performance to the date of cessation, and other relevant factors.</p>
Corporate Event	<p>In the event of a takeover, scheme of arrangement or winding-up, or demerger (or similar transaction materially affecting share price) of Verisure, unvested LTIP awards may vest early at the discretion of the Remuneration Committee. Vesting will reflect the extent to which performance conditions have been met as at completion of the relevant event and will normally be time pro-rated to reflect the shortened vesting period unless the Remuneration Committee decides otherwise.</p> <p>If control of Verisure transfers to an acquiring entity but remains effectively with the same shareholders, the Remuneration Committee may, with consent of the acquirer, allow awards to be exchanged for equivalent new awards in the acquiring company instead of vesting.</p> <p>If a corporate event results in the termination of employment, Total Base Remuneration and contractual benefits will generally be paid up to the date of completion. The Remuneration Committee may also, where appropriate, award a pro-rated annual bonus based on performance achieved up to that point.</p>

Use of discretion

The Remuneration Committee is responsible for overseeing the effective operation of the Remuneration Policy and may exercise discretion in doing so. This enables the Remuneration Committee to respond appropriately to specific circumstances while preserving the integrity and effectiveness of the overall remuneration framework. Discretions may include:

- determining the timing of grants of awards and/or payments;
- determining the quantum of an award and/or payment;
- making appropriate adjustments required in certain circumstances (for example, rights issues, corporate restructuring events, variation of capital, and special dividends);
- what the weighting, measures and targets should apply to awards;
- assessing performance outcomes and determining final vesting or payout levels (in accordance with the terms of awards);
- determining the impact of corporate events, such as a change of control, on unvested awards;
- deciding the treatment of awards in the event of a participant leaving the Company, including leaver classification;
- adjusting performance measures or outcomes where external factors have rendered original targets inappropriate, provided that the level of challenge is not materially reduced;
- making appropriate adjustments to reflect structural events such as capital reorganisations, rights issues, variation of capital or special dividends; and
- implementing minor administrative or technical changes to the arrangements described in this Remuneration Policy without shareholder approval seeking to ensure compliance with legal, tax or regulatory requirements.

All discretions will be exercised in good faith, with sound judgement and in a manner that maintains alignment with shareholder interests.

Remuneration for Chair and Non-Executive Directors

The table below provides a summary of the key elements of remuneration for the Chair of the Board and the Non-Executive Directors:

Chair and Non-Executive Directors (NEDs) fees	
Purpose/link to strategy	To attract and retain individuals with the appropriate skills, experience and independence to provide effective oversight and contribute to the long-term success of the Company.
Operation	Fees for the Chairman and NEDs are determined by the Board. All fees are reviewed periodically so that they remain competitive, reflect the time commitment and responsibilities involved, and align with the scale and complexity of the business. NEDs receive a basic annual fee, with additional fees payable for roles such as member or chair of a board committee or Senior Independent Director (or to reflect other additional responsibilities and/or additional/unforeseen time commitments). Fees are paid in cash. In addition, NEDs may receive an allowance towards personal tax and/or accounting costs. The Company may reimburse travel and other reasonable out of pocket expenses incurred in the performance of Board duties.
Maximum opportunity	Fees are set at an appropriate level that is market competitive and reflective of the responsibilities and time commitment associated with specific roles. No absolute maximum has been set for individual NED fees.
Performance assessment	None.

Letters of appointment

The Chair and Non-Executive Directors at Verisure serve under letters of appointment, which define the terms of their engagement with the Company. These appointments are for fixed, renewable terms and are subject to annual re-election by shareholders at the Company's General Meeting.

Either party - the Chair or Non-Executive Director, or the Company - may terminate the appointment on two months' written notice (save for the shareholder-appointed Non-Executive Directors whose appointment may be terminated immediately). The letters of appointment do not include any entitlement to compensation upon termination, beyond fees and expenses accrued up to the date of departure.

Copies of the letters of appointment for Non-Executive Directors are available for inspection by shareholders at the Company's registered office: 111 Buckingham Palace Rd, London SW1W 0SR.

Shareholding Requirements

The CEO is required to maintain a shareholding equivalent to 200% of his Total Base Remuneration throughout his employment. The CEO will be expected to retain the lower of the number of shares held at cessation of employment and the number of shares with a value equivalent to 200% of the CEO's Total Base Remuneration for a period of two years post-termination of employment. The Remuneration Committee retains discretion to adjust the shareholding requirements in exceptional circumstances.

Legacy arrangements

The Remuneration Committee reserves the right to make remuneration payments and payments for loss of office on arrangements that differ from those set out in this Remuneration Policy, where the terms for such payments:

- were agreed before this Remuneration Policy came into effect;
- were agreed at a time when the individual was not a director of the Company (or another person to whom this Policy applies), and where, in the opinion of the Remuneration Committee, the agreement was not made in anticipation of such appointment; and/or
- were published in the Company's IPO prospectus.

For these purposes, 'payments' cover the fulfilment of variable remuneration awards, including cash and share awards, and the terms of the payment are considered 'agreed' at the time the award was granted. The Remuneration Committee may also exercise any discretion available under those original terms.

Deviations and minor amendments

Where legally required, payments outside this Remuneration Policy can be approved in accordance with local country obligations. The Remuneration Policy also extends to any person considered a director under applicable governance standards.

Remuneration Report continued

The Remuneration Committee may make minor amendments to the arrangements for directors described in this Remuneration Policy without shareholder approval for regulatory, exchange control, tax or administrative purposes or to take account of a change in legislation.

Role of the Remuneration Committee and stakeholder consultation

The Board has established the Remuneration Committee responsible for preparing and overseeing the implementation of this Remuneration Policy. Its core duties include evaluating the structure and competitiveness of executive pay, monitoring the implementation of incentive plans and proposing updates to the Remuneration Policy at least every three years.

As part of the development of the Remuneration Policy, the Remuneration Committee consulted with key shareholders and proxy advisors to gather feedback on the proposed approach. Insights from this consultation have been taken into account in shaping the final version of the Remuneration Policy submitted for approval.

Following the adoption of the Remuneration Policy, the Remuneration Committee will continue to review the Remuneration Policy, considering shareholder expectations, voting outcomes, and evolving market practice. It remains committed to open engagement and will consult on any material changes to the Remuneration Policy or its implementation.

The Remuneration Policy was not subject to formal employee consultation, but the Company's strategic remuneration direction has been communicated internally.

Directors' Report

This report has been prepared in accordance with the UK Companies Act 2006 and the Large- and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, as amended. Relevant information below, which is contained elsewhere in the Annual Report, is incorporated by cross reference herein.

Financial Statements

The Group Financial Statements have been prepared in accordance with UK-adopted international accounting standards and the Company Financial Statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law).

Business review and Section 172(1) statement

A fair review of the Group's business, a description of the principal risks facing the Group, and the Section 172(1) statement setting out how the directors have had regard to the matters set out in section 172(1) of the UK Companies Act 2006 are included in the Strategic Report.

Stakeholder engagement

Presentation of our stakeholders and how stakeholder perspectives are considered are described in [section 172\(1\) Statement](#) on page 40. Stakeholder engagement and priorities are further described in SBM-2 on page 166.

Financial instruments

Accounting policies and disclosures related to financial instruments are presented in note 1 and note 22 of the consolidated financial statements.

Results and dividend

The Company realised a loss for the financial year 2025, after taxation, amounting to €255.9m. The Directors do not propose a dividend in respect of the financial year ended 31 December 2025. The Directors are expecting to resolve upon a 2026 interim dividend to be paid in the second half of 2026 in line with the dividend policy, based on Adjusted net profit of the Group and Verisure plc's equity reserves. This dividend will be subject to Board approval in accordance with the UK Companies Act 2006. Any proposed payment of dividends further assumes that there are sufficient distributable reserves available at the relevant time.

Going concern

For going concern, please see the CFO's review on page 29 and on page 96 in note 1 of the consolidated financial statements.

Directors

The Directors who served on the Board from 9 May 2025 were: Stefan Goetz and Adrien Motte, and between 26 August 2025 and 31 December 2025: Stefan Goetz, Casilda Aresti, Andrew Barron, Luis Gil, Patrick Healy, Austin Lally, Adrien Motte, Henry Ormond, Carlos Ortega, Graeme Pitkethly, Dominique Reiniche, and Sara Öhrvall. Biographical details of the current directors are set out in the Corporate Governance Report on pages 54 to 57 of this Annual Report. Further detailed

information of the Board, such as year of appointment, nationality, gender, etc. are presented in GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability on page 160. For information of social disclosures [S1 Own workforce](#) see from page 199. For further information related to our actions, ambitions and representation of Diversity, Equity, Inclusion & Belonging (DEIB), please see S1-4, S1-5 and S1-6 from page 206.

Verisure maintains Directors' and Officers' insurance in respect of any liabilities arising from the performance of a Directors' duties. During the period, the Directors also had the benefit of a qualifying third-party indemnity, under which the Company will indemnify them, to the extent permitted by law and the Articles, against any liabilities incurred in the execution of their duties.

Corporate governance

As a company incorporated in the United Kingdom and listed on Nasdaq Stockholm, Verisure is required to apply either the Swedish Corporate Governance Code or the UK Corporate Governance Code. To align with the corporate governance standards generally observed on Nasdaq Stockholm, Verisure has chosen to apply the Swedish Corporate Governance Code. During 2025, Verisure has complied with the Swedish Corporate Governance Code as of the day of admission to trading on Nasdaq Stockholm on 8 October 2025, with the deviations, and explanations therefore, reported in the [Corporate Governance Report](#) on page 47 of this Annual Report.

Political donations and expenditure

The Group did not make any political donations or incur any political expenditure during the year 2025.

Share buybacks

A resolution was passed at the general meeting held on 7 October 2025 authorising the Company to purchase its own shares. The Company did not purchase any of its own shares in 2025. On 31 December 2025, the Company did not hold any shares in treasury.

Greenhouse gas emissions, energy consumption, and energy efficiency actions

Information on greenhouse gas emissions, energy consumption, and energy efficiency actions is addressed in section E1 Climate Change of our Sustainability Statement, which relates to the same reporting period as this Directors' Report, is incorporated by reference and forms part of this Directors' Report.

Events after the reporting period

On 3 February 2026, Cecilia Beck-Friis was appointed as Board member of Verisure plc. On 3 February 2026, the Company also announced its intention to appoint Sam Kini as a new Board member subject to election at the Annual General Meeting on 23 April 2026, to take effect on 1 May 2026. As part of the transition plan, Patrick Healy, CEO of Hellman & Friedman, has stepped down from his position of Director, effective 3 February 2026. Our largest shareholder remains represented on the Board, retaining three Board positions, including Board Chair.

➤ See more about information in note 29 on page 134.

Statement of Directors' Responsibilities in Respect of the Financial Statements

The Directors are responsible for preparing the Annual Report and the Financial Statements for 2025 in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the Group financial statements in accordance with UK-adopted international accounting standards and the Company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law). The Group has also prepared Financial Statements in accordance with international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union.

Under company law, Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Company and of the profit or loss of the Group for that period. In preparing the Financial Statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- State whether applicable UK-adopted international accounting standards, and international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union have been followed for the Group's Financial Statements and United Kingdom Accounting Standards, comprising FRS 102 have been followed for the Company Financial Statements, subject to any material departures disclosed and explained in the Financial Statements;
- Make judgments and accounting estimates that are reasonable and prudent; and
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Directors are responsible for safeguarding the assets of the Group and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Company and enable them to ensure that the Financial Statements and the Directors' Remuneration Report comply with the UK Companies Act 2006.

The Directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

The Directors are responsible for presenting the Consolidated Financial Statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format ('ESEF Regulation').

Directors' confirmations

The Directors consider that the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group and Company's position and performance, business model and strategy.

Each of the Directors, whose names and functions are listed in the presentation of the Board of Directors on page 54 of this Annual Report, confirm, to the best of their knowledge:

- The Group's Financial Statements, which have been prepared in accordance with UK-adopted international accounting standards, international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union, give a true and fair view of the assets, liabilities, financial position and loss of the group;
- The Company's Financial Statements, which have been prepared in accordance with United Kingdom Accounting Standards, comprising FRS 102, give a true and fair view of the assets, liabilities, financial position, and loss of the Group;
- The Strategic Report includes a fair review of the development and performance of the business and the position of the Group and Company, together with a description of the principal risks that it faces.

In the case of each Director in office at the date the Directors' Report is approved:

- So far as the Director is aware, there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the UK Companies Act 2006. PricewaterhouseCoopers LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them is proposed by the Board of Directors ahead of the Annual General Meeting.

This report was approved by the Board of Directors and signed on its behalf by:

AUSTIN LALLY
Director

London, 26 March 2026

Financial Statements



The sign features the Verisure logo (a red flower-like icon) and the brand name 'verisure' in red lowercase letters. Below this, the word 'Alarm' is written in large, bold, white letters on a red background. Underneath 'Alarm' are three white icons on a red background: a house inside a shield, a security camera, and a police officer's helmet. At the bottom of the sign, the text reads: 'Verisure Larmcentral 020-724 365', 'På uppdrag av kund bevakas området. verisure.se/gdpr', and 'Ljudspptagning kan ske. Skytten tillhör Verisure.'

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Independent auditors' report to the members of Verisure plc

Report on the audit of the group financial statements

Opinion

In our opinion, Verisure plc's group financial statements:

- give a true and fair view of the state of the group's affairs as at 31 December 2025 and of its loss and cash flows for the year then ended;
- have been properly prepared in accordance with UK-adopted international accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Consolidated Statement of Financial Position as at 31 December 2025;
- the Consolidated Income Statement for the year then ended;
- the Consolidated Statement of Comprehensive Income for the year then ended;
- the Consolidated Statement of Changes in Equity for the year then ended;
- the Consolidated Statement of Cash Flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Separate opinion in relation to international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union

As explained in note 2 to the financial statements, the group, in addition to applying UK-adopted international accounting standards, has also applied international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union.

In our opinion, the group financial statements have been properly prepared in accordance with international financial reporting standards adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)"), International Standards on Auditing issued by the International Auditing and Assurance Standards Board ("ISAs") and applicable law. Our responsibilities under ISAs (UK) and ISAs are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, as applicable to listed entities, and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our audit approach

Context

This is our first year as external auditors of the group and the first accounting period following the corporate restructuring in which Verisure plc became the new UK ultimate parent company of the group. Verisure plc is a public limited company incorporated under the laws of England and Wales, and is listed on the NASDAQ Stockholm. As such, the group financial statements are subject to an audit in accordance with the requirements of the UK Companies Act 2006.

Overview

Audit scope

- The Group's headquarters are in the United Kingdom, however it maintains its head office finance team in Malmo, Sweden.
- We identified 40 legal entities, which when consolidated represent the Verisure plc Group, collectively and hereafter referred to as Verisure plc. Of the 40 components, we identified six which, in our view, required an audit of their complete financial information, either due to their size or their risk characteristics. In addition to the full scope audits, specific audit procedures were performed for one component on selected individually significant balances. This, together with additional procedures performed at group level, gave us the evidence we needed.
- We used component teams in seven countries to perform a combination of full scope audit procedures and audits of specific accounts or balances. Certain group financial statement disclosures and a number of complex areas, prepared by the head office finance function, were audited by the Sweden corporate component team.

Key audit matters

- Valuation of goodwill and customer portfolio assets
- Valuation of intangible assets (goodwill and customer portfolio assets) in relation to the ADT Mexico acquisition

Materiality

- Overall materiality: Euro 37 million based on 1% of total consolidated revenue.
- Performance materiality: Euro 27.75 million.

Independent auditors' report to the members of Verisure plc continued

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

This is not a complete list of all risks identified by our audit.

Key audit matter	How our audit addressed the key audit matter
<p>Valuation of goodwill and customer portfolio assets</p> <p>The Group has €7,702.8m of goodwill and €4,072.7m of customer portfolio assets per notes 18 and 19 respectively. The audit of goodwill and customer portfolio assets were areas of focus given the carrying value of the assets in comparison to the total consolidated assets. The carrying value of goodwill and customer portfolio assets are required to be supported by the higher of the future cash flows (value in use) or the fair value less cost to sell model. There is a risk that the goodwill and customer portfolio assets will be impaired if the cash flows do not meet the Group's forecast projections. The impairment review performed by the Group contain a number of estimates including discount rates, long-term sales growth rates and growth in Portfolio Services Adjusted EBITDA during the forecast periods. Changes in these assumptions could lead to an impairment to the carrying value of the goodwill and customer portfolio assets.</p>	<p>The following procedures have been performed:</p> <ul style="list-style-type: none"> • Evaluated the design of management's controls to ensure the impairment assessment of goodwill and customer portfolio balances is appropriately performed; • Obtained management's impairment assessment and ensured the calculations were mathematically accurate; • Assessed management's determination of cash generating units; • Assessed the appropriateness of the model used; • Tested data in the model to ensure the data is complete and accurate; • Evaluated the work performed by the Group's valuation experts, by utilising a PwC valuation expert to conclude on the appropriateness of the model and discount rates applied; • Tested assumptions to support their reasonableness; and • Evaluated the company's sensitivity analysis over the significant assumptions used in the model. <p>No material audit findings have been identified from our testing.</p>

Key audit matter	How our audit addressed the key audit matter
<p>Valuation of intangible assets (goodwill and customer portfolio assets) in relation to the ADT Mexico acquisition</p> <p>The Group acquired 100% of the shares and voting rights in ADT Private Security Services de Mexico S.A. de C.V. ("ADT Mexico") for total cash consideration of €207.5m per note 5. Management recognised goodwill of €93.3m and customer portfolio assets of €113.8m. Given the magnitude of the intangible assets relating to the ADT Mexico acquisition and the estimation involved in valuing the assets, we have determined that a high degree of resources (including experts) and effort were required in performing procedures related to the business combination.</p>	<p>The following procedures have been performed:</p> <ul style="list-style-type: none"> • Evaluated the design of management's controls to ensure the purchase price allocation of intangible assets are appropriately performed; • Obtained management's purchase price allocation assessment and ensured the calculation is mathematically accurate; • Assessed the appropriateness of the model used; • Tested data in the model to ensure the data is complete and accurate; • Evaluated the work performed by the Group's valuation experts, by utilising a PwC valuation expert to conclude on the appropriateness of the model and discount rates applied; • Tested assumptions to support their reasonableness; and • Considered the adequacy of management's disclosure in respect of the ADT Mexico acquisition. <p>No material audit findings have been identified from our testing.</p>

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the group, the accounting processes and controls, and the industry in which it operates.

The group's accounting process is structured around a local finance function in each of the group's reporting units. These functions maintain their own accounting records and controls (although transactional processing and certain controls for some reporting units are performed at a shared service centre) and report to the head office finance team based in Sweden through an integrated consolidation system.

In establishing the overall group audit strategy and plan, we determined the type of work that needed to be performed at the reporting units by the group engagement team and by component auditors from other PwC network firms. Where the work was performed by component auditors, we determined the level of involvement we needed to have in the audit work at those reporting units so as to be able to conclude whether sufficient appropriate audit evidence had been obtained as a basis for our opinion on the group financial statements as a whole.

For each reporting unit, we determined whether we required an audit of their complete financial information ("full scope") or whether procedures on specified accounts or balances would be sufficient. We determined that 6 full scope components were required because of their size. We maintained regular communication with the local teams during the planning, execution and completion phases of their audits. We directed the work of the component teams, reviewed their approach and findings and participated in the closing meetings of the significant components.

In addition, we determined that audit procedures over certain accounts or balances was required at one reporting unit to provide sufficient overall group coverage of particular financial statement line items. We performed a detailed review of the working papers for the significant components and other component team as deemed appropriate. We maintained regular communication with the local team during the planning, execution and completion phase of their audit. We directed the work of the component team, reviewed their approach and findings and participated in the closing meeting of the component.

The Swedish corporate component team performed audit procedures over certain areas that are managed by the corporate finance team based in Malmo, Sweden, including but not limited to group tax matters and the audit of the consolidation schedule.

Our full scope audits accounted for 70% of group revenue.

The impact of climate risk on our audit

As part of our audit we made enquiries of management to understand the extent of the potential impact of climate risk on the group's financial statements, and we remained alert when performing our audit procedures for any indicators of the impact of climate risk. Our procedures did not identify any material impact as a result of climate risk on the group's financial statements.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Overall group materiality	Euro 37 million.
How we determined it	1% of total consolidated revenue
Rationale for benchmark applied	We consider revenue to be the most appropriate benchmark to determine materiality for the group as revenue, which is a key metric used to assess the performance of the group.

For each component in the scope of our group audit, we allocated a materiality that is less than our overall group materiality. The range of materiality allocated across components was between Euro 5.5 million and Euro 31.5 million. Certain components were audited to a local statutory audit materiality that was also less than our overall group materiality.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% of overall materiality, amounting to Euro 27.75 million for the group financial statements.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with those charged with governance that we would report to them misstatements identified during our audit above Euro 3.7 million as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

Our evaluation of the directors' assessment of the group's ability to continue to adopt the going concern basis of accounting included:

- Obtaining from management their assessment which supports the Board's conclusions with respect to the going concern basis of preparation of the financial statements;
- Testing the mathematical integrity of the cash flow forecasts and the models which extend through to the end of 2027, and reconciling these to the Board approved budgets;
- Identifying and assessing management's alternate severe but plausible downside scenarios, and considering whether the assumptions in the downside scenario were reasonable and appropriate;
- Assessing the reliability of cash flow forecasts by comparing actual performance to forecasts, specifically performing lookback testing over the budgeted results of 2025; and
- Assessing the completeness of the going concern disclosures contained within the annual report.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Independent auditors' report to the members of Verisure plc continued

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities in Respect of the Financial Statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for presenting and marking up the consolidated financial statements in compliance with the requirements set out in the Delegated Regulation 2019/815 on European Single Electronic Format ("ESEF Regulation").

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the group and industry, we identified that the principal risks of non-compliance with laws and regulations related to data protection legislation, anti-bribery and competition law (including but not limited to the Foreign Corrupt Practices Act and the Proceeds of Crime Act), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting unauthorised manual journal entries to create fictitious

revenue during the reporting period and management bias in significant accounting estimates or judgments to manipulate results. The group engagement team shared this risk assessment with the component auditors so that they could include appropriate audit procedures in response to such risks in their work. Audit procedures performed by the group engagement team and/or component auditors included:

- Holding discussions with Group management, legal and tax advisors, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluation of management's controls designed to prevent and detect irregularities;
- Review of Board meeting minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates and judgments;
- Identifying and testing journal entries based on our risk assessment and evaluating whether there was evidence of management bias that represents a risk of material misstatement due to fraud;
- Incorporating elements of unpredictability into the audit procedures performed; and
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements in accordance with ISAs (UK) is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Independent auditors' report to the members of Verisure plc continued

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

It is also our responsibility to assess whether the consolidated financial statements have been prepared, in all material respects, in compliance with the requirements laid down in the ESEF Regulation.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- certain disclosures of directors' remuneration specified by law are not made.

We have no exceptions to report arising from this responsibility.

Report on other legal and regulatory requirements

We have checked the compliance of the consolidated financial statements of the company as at 31 December 2025 with the relevant statutory requirements set out in the ESEF Regulation that are applicable to financial statements. That is, for the company:

- The consolidated financial statements are prepared in a valid xHTML format;
- The XBRL markup of the consolidated financial statements uses the core taxonomy and the common rules on markups specified in the ESEF Regulation.

In our opinion, the consolidated financial statements of the company as at 31 December 2025, have been prepared in a format that, in all material respects, enables uniform electronic reporting in compliance with the requirements laid down in the ESEF Regulation as described in the Directors' Report.

Other matter

We have reported separately on the company financial statements of Verisure plc for the period ended 31 December 2025 and on the information in the Annual Directors' Remuneration Report that is described as having been audited.

**CHRISTOPHER BOREHAM (SENIOR STATUTORY AUDITOR)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Reading**

26 March 2026

Consolidated Financial Statements

Consolidated Income Statement

For the year ended 31 December

€m	Note	2025	2024
Revenue	4	3,745.4	3,408.0
Cost of sales	6, 8, 10, 11, 12	(1,933.9)	(1,760.6)
Gross profit		1,811.5	1,647.4
Selling expenses	6, 8, 10, 11, 12	(421.5)	(391.0)
Administrative expenses	6, 7, 8, 9, 10, 11, 12	(1,096.9)	(953.9)
Other income		5.6	4.9
Operating profit		298.7	307.4
Financial income	13	2.0	28.0
Financial expenses	13	(496.9)	(523.5)
Profit or (loss) before tax		(196.2)	(188.1)
Income tax (expense)/credit	14	(59.7)	3.2
Net profit or (loss) for the period		(255.9)	(184.9)
Earnings per share (€)			
Earnings (loss) per share, basic and diluted	15	(0.30)	(0.23)

Consolidated Statement of Comprehensive Income

For the year ended 31 December

€m	Note	2025	2024
Net profit or (loss) for the period		(255.9)	(184.9)
Items that may not be reclassified to the consolidated income statement			
Re-measurement of defined benefit plan		0.2	(0.8)
Income tax related to these items	14	0.0	0.3
Items that may not be reclassified to the consolidated income statement		0.2	(0.5)
Items that may subsequently be reclassified to the consolidated income statement			
Change in hedging reserve		(15.0)	13.2
Currency translation differences on foreign operations		91.1	(124.2)
Income tax related to these items	14	3.2	(2.7)
Items that may subsequently be reclassified to the consolidated income statement		79.3	(113.7)
Other comprehensive income/(expenses)		79.5	(114.2)
Total comprehensive income/(expenses) for the period		(176.4)	(299.1)

The notes to the Consolidated Financial Statements on pages 96 to 134 form an integral part of the Consolidated Financial Statements.

All activities have arisen from continuing operations.

Consolidated Financial Statements continued

Consolidated Statement of Financial Position

As at 31 December

€m	Note	2025	2024
Assets			
Non-current assets			
Property, plant and equipment	17	1,701.9	1,574.1
Right-of-use assets	11	205.1	190.6
Goodwill	18	7,702.8	7,570.4
Customer portfolio	19	4,072.7	4,201.5
Other intangible assets	20	1,393.5	1,359.8
Deferred tax assets	14	78.2	136.9
Trade and other receivables	16, 22, 24	183.3	139.0
Total non-current assets		15,337.5	15,172.3
Current assets			
Inventories	23	281.7	316.2
Trade receivables	22, 24	347.2	316.3
Current tax assets	14	33.0	24.5
Derivatives	22	0.2	21.7
Prepayments and accrued income	21	143.7	94.0
Other current receivables	22	104.8	79.3
Cash and cash equivalents	22	30.0	30.1
Total current assets		940.6	882.1
Total assets		16,278.1	16,054.4

Consolidated Statement of Financial Position

As at 31 December

€m	Note	2025	2024
Equity and liabilities			
Equity			
Share capital		1.0	359.0
Other paid in capital		10,200.5	6,801.0
Share-based compensation reserve		19.4	-
Translation reserve		(319.8)	(410.9)
Hedging reserve		1.6	13.4
Accumulated losses		(1,138.2)	(889.9)
Total equity		8,764.5	5,872.6
Non-current liabilities			
Long-term borrowings	22, 25	4,985.5	7,580.0
Derivatives	22	20.4	24.9
Other non-current liabilities	22	108.2	137.0
Deferred tax liabilities	14	1,013.9	1,083.3
Other provisions	26	48.2	42.1
Total non-current liabilities		6,176.2	8,867.3
Current liabilities			
Trade payables	22	179.5	176.0
Current tax liabilities	14	86.9	104.2
Short-term borrowings	22, 25	329.8	357.5
Derivatives	22	6.1	0.0
Accrued expenses and deferred income	22, 27	649.5	576.8
Other current liabilities	22	85.6	100.0
Total current liabilities		1,337.4	1,314.5
Total liabilities		7,513.6	10,181.8
Total equity and liabilities		16,278.1	16,054.4

The Consolidated Financial Statements of Verisure plc, registered number 16440137, were approved by the Board of Directors and authorised for issue on 26 March 2026. They were signed on its behalf by:

AUSTIN LALLY
Director

London, 26 March 2026

Consolidated Financial Statements continued

Consolidated Statement of Changes in Equity
 For the year ended 31 December

€m	Attributable to equity holders of the parent company							Total
	Share capital	Share premium	Other paid in capital	Share-based compensation reserve	Translation reserve	Hedging reserve	Accumulated losses	
Balance as of 1 January 2025	359.0	-	6,801.0	-	(410.9)	13.4	(889.9)	5,872.6
Net profit or (loss) for the period	-	-	-	-	-	-	(255.9)	(255.9)
Other comprehensive income/ (expense)	-	-	-	-	91.1	(11.8)	0.2	79.5
<i>Total comprehensive income/ (expense)</i>	-	-	-	-	91.1	(11.8)	(255.7)	(176.4)
Transactions with owners								
Reclassification from equity settled share-based compensation plan to cash settled	-	-	(9.3)	-	-	-	7.4	(1.9)
Shareholder's contribution	-	-	3.6	-	-	-	-	3.6
Effect from reorganisation - Verisure Group Topholding AB	(359.0)	-	(6,795.3)	-	-	-	-	(7,154.3)
Effect from reorganisation - Verisure plc	0.8	7,153.6	-	-	-	-	-	7,154.4
Share issuance	0.2	3,099.8	-	-	-	-	-	3,100.0
Transaction costs in relation to share issuance	-	(52.9)	-	-	-	-	-	(52.9)
Share-based compensation plan	-	-	-	19.4	-	-	-	19.4
Bonus issue	10,200.5	(10,200.5)	-	-	-	-	-	-
Capital reduction	(10,200.5)	-	10,200.5	-	-	-	-	-
<i>Total transactions with owners</i>	(358.0)	-	3,399.5	19.4	-	-	7.4	3,068.3
Balance as of 31 December 2025	1.0	-	10,200.5	19.4	(319.8)	1.6	(1,138.2)	8,764.5

€m	Attributable to equity holders of the parent company						Total
	Share capital	Other paid in capital	Share-based compensation reserve	Translation reserve	Hedging reserve	Accumulated losses	
Balance as of 1 January 2024	359.0	6,819.9	-	(286.7)	2.9	(704.5)	6,190.7
Net profit or (loss) for the period	-	-	-	-	-	(184.9)	(184.9)
Other comprehensive income/ (expense)	-	-	-	(124.2)	10.5	(0.5)	(114.2)
<i>Total comprehensive income/ (expense)</i>	-	-	-	(124.2)	10.5	(185.4)	(299.1)
Transactions with owners							
Redemption of share capital	(1.0)	(19.6)	-	-	-	-	(20.7)
Bonus issue	1.0	(1.0)	-	-	-	-	0.0
Shareholder's contribution	-	1.7	-	-	-	-	1.7
<i>Total transaction with owners</i>	-	(18.9)	-	-	-	-	(19.0)
Balance as of 31 December 2024	359.0	6,801.0	-	(410.9)	13.4	(889.9)	5,872.6

Refer to note 1 General company information for more information on equity transactions as well as comparative figures.

Consolidated Statement of Cash Flows

For the year ended 31 December

€m	Note	2025	2024
Operating activities			
Operating profit		298.7	307.4
Adjustment of depreciation and amortisation	12	1,078.1	1,068.7
Adjustment of retirement of assets		139.4	125.8
Adjustment for other non-cash items	10	20.8	2.1
Paid taxes		(146.8)	(114.6)
Cash flow from operating activities before change in working capital		1,390.2	1,389.4
Change in working capital			
Change in inventories		32.9	(26.3)
Change in trade receivables		(44.6)	(62.4)
Change in other receivables		(83.1)	(56.4)
Change in trade payables		(0.1)	6.7
Change in other payables		21.7	79.5
<i>Cash flow from change in working capital</i>		<i>(73.2)</i>	<i>(58.9)</i>
Cash flow from operating activities		1,317.0	1,330.5
Investing activities			
Investments in intangible assets	19, 20	(477.9)	(440.6)
Investments in property, plant and equipment	17	(504.0)	(478.2)
Shares purchased by Employee Benefit Trust		(16.2)	-
Acquisition of subsidiaries, net of cash acquired	5	(204.3)	-
Interest received		2.1	1.9
Cash flow from investing activities		(1,200.3)	(916.9)
Financing activities			
Share issuance		3,100.1	-
Transaction costs in relation to share issuance		(52.9)	-
New financing		3,490.0	1,050.0
Repayment of financing		(5,251.5)	(1,030.0)
Change in revolving credit facility		(843.8)	130.5
Repayment of lease liability		(66.7)	(61.0)
Change in other borrowings		(31.6)	(13.7)
Interest paid		(411.7)	(466.7)
Call cost old debt in relation to repayment of financing		(10.6)	-
Paid bank and advisory fees in relation to new financing		(23.3)	(11.0)
Other financial items		(12.6)	(1.9)
Cash flow from financing activities		(114.6)	(403.8)
Cash flow for the period		2.1	9.8
Cash and cash equivalents at start of period		30.1	21.4
Effects of exchange rate changes on cash and cash equivalents		(2.2)	(1.1)
Cash and cash equivalents at end of period		30.0	30.1

Notes to the Consolidated Financial Statements

Note 1 General company information

Information regarding Verisure plc

Verisure plc was incorporated on 9 May 2025, under the UK Companies Act 2006 and registered and domiciled in England and Wales with Reg. No. 16440137 and registered office in London. The Company was up until September 2025 a private company limited by shares founded in the United Kingdom under English law and operating under English law. The Company's form of association is governed by the UK Companies Act 2006. Verisure plc's shares are listed on Nasdaq Stockholm since 8 October 2025.

The financial statements were approved by the Board of Directors on 26 March 2026. The financial statements are subject to approval by the Annual General Meeting of shareholders.

Comparative period

These consolidated financial statements are the first full year report for Verisure plc, the newly formed Group. The comparative figures are presented as a continuation of the Verisure Group Topholding AB's 2024 consolidated annual accounts on the basis that Verisure plc was not established as the parent entity of Verisure Group Topholding AB until 7 October 2025. The reorganisation only affected the share capital structure, not the underlying business, as detailed below.

Share capital reorganisation and reduction

On 7 October 2025, the Company issued 742,900,000 shares against a contribution by Aegis Lux 2 S.à r.l. of 100% of the shares in Verisure Group Topholding AB, whereby Verisure plc became the ultimate parent company of the Verisure Group. Total number of shares after the share issue on this day equalled 800,000,000.

Stockholm Stock Exchange listing

On 8 October 2025, Verisure plc listed on Nasdaq Stockholm. The listing price per share amounted to €13.25, which corresponded to a market capitalisation value of €13.7bn. The listing process included issuance of 233,962,264 new shares and the total number of shares after the share issue amounted to 1,033,962,264.

Nature of operations

Verisure plc Group, hereafter referred to as 'the Group', is the leading provider of monitored security services for homes and small businesses in Europe and Latin America. The Group protects close to 6.2 million customers across 18 countries.

Note 2 Material accounting policies

The material accounting policies in the preparation of these consolidated financial statements are described in this note. These policies were applied consistently for all years presented, unless otherwise stated.

Basis of presentation

Compliance with IFRS

These consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), as approved by the UK. The consolidated financial statements also comply fully with IFRS Accounting Standards as adopted by the European Union. The accounting policies are unchanged compared with those applied in 2024 and have been applied consistently throughout the current and preceding year.

Historical cost convention

The consolidated financial statements have been prepared on a historical cost basis, except where a fair value measurement is required according to IFRS (e.g. for derivative financial instruments, which have been measured at fair value, and pension liabilities related to defined benefit plans), and for the application of IAS 29 Financial reporting in hyperinflationary economies regarding the Group's subsidiary in Argentina. Historical cost is generally based on the fair value of the consideration given up in exchange for the assets.

Basis of consolidation | IFRS 10 & IFRS 12

Subsidiaries are all entities of which the Group has control, directly or indirectly. Control exists when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

All inter-company transactions, balances and unrealised gains and losses attributable to inter-company transactions are eliminated in the preparation of the consolidated financial statements. The accounting principles used by subsidiaries are adjusted where necessary to ensure consistency with the principles applied by the Group.

Going concern

The Group has continued to build on its good track record of underlying profitable and resilient growth over the last years. Verisure has continued to deliver good underlying results, both operationally and financially. Our business model has proved resilient to date, and we believe the fundamental customer need for security and peace of mind remains unchanged. The Group will consistently strive to maintain the highest levels of customer satisfaction in the industry in order to reduce attrition.

The Directors of Verisure have made a judgment, at the time of approving the consolidated financial statements of 2025, that there are no material uncertainties that influence the Group's ability to continue as a going concern. The judgment is made based on the financial resources available, and with a reasonable expectation that the Group has adequate resources to continue the business at least over the assessed period, i.e. from 31 December 2025 to 30 June 2027. In the assessment, the Directors have contemplated the impact of potential severe but reasonable downsides that may affect the activity of the Group. The main severe but plausible downsides assessed are higher attrition, higher cost per acquisition (CPA)/increased recurring monthly cost (RMC) and with no compensating uplift in monthly average revenue per user (ARPU).

The Directors have a reasonable expectation that the Group is well placed to manage its business risks in a balanced way and that it has sufficient resources to continue the operation over the going concern period. Consequently, the Directors continue to adopt the going concern concept in the preparation of these consolidated full year financial statements.

Foreign currency translation | IAS 21

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured by using the currency of the primary economic environment in which the entity operates (the functional currency). On consolidation, the assets and liabilities of the Group's foreign operations are translated at exchange rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period. The consolidated financial statements are presented in euro (EUR/€), which is the parent company's functional and presentation currency.

Transactions and balances

Transactions in foreign currency are translated into an entity's functional currency using the exchange rates on the dates of the transactions. Exchange differences on monetary items are recognised in the consolidated income statement when they arise. Exchange differences from operating items are recognised as either cost of sales or selling or administrative expenses, while exchange differences from financial items are recognised as financial income or financial expenses. When preparing the financial statements of individual companies, foreign currency denominated receivables and liabilities are translated to the functional currency of the individual company using the exchange rates at each balance sheet date.

Segment reporting | IFRS 8

The Group's operating segments are identified by grouping together the business by revenue stream, as this is the basis on which information is provided to the Chief Operating Decision Maker (CODM) for the purposes of allocating resources within the Group and assessing the performance of the Group's businesses. The Group has identified the Group Management Team as its CODM. The segments identified based on the Group's operating activities are Customer Acquisition, Portfolio Services and Adjacencies which are explained further in note 4.

Separately disclosed items (SDIs)

Separately disclosed items (SDIs) are income and costs that have been recognised in the consolidated income statement and which management believes, due to their nature, collective size or incident, should be disclosed separately to give a more comparable view of the year-on-year financial performance. Subsequent adjustments to items previously recognised as an SDI will normally also be reflected as an SDI in future periods.

Revenue recognition | IFRS 15

The Group's revenue is mainly generated from recurring monthly fees in the Portfolio Services segment, which account for approximately 85% of the Group's total revenue. This revenue comes from providing monitored security services. The service includes 24/7 monitoring, expert verification and

response, customer care, maintenance, and professional technical support. The remaining part of the revenue is mainly generated from security audits and installations in the Customer Acquisition segment, invoiced services, and product sales.

Within our customer contracts we have identified two performance obligations, security audit and installation as well as monitoring. For security audit and installations, revenue is recognised when the products are installed at a customer premises. Income from alarm monitoring services is recognised over time during the period to which the service relates.

For customer agreements containing multiple deliverables (security audit and installation as well as monitoring services) the transaction price is allocated to each performance obligation based on the stand-alone selling prices. The stand-alone selling price for the security audit and installation is calculated based on the cost for the installation with a margin based on external benchmarks. Any amount invoiced as installation fee which differs from the calculated stand-alone selling price for the installation service is recognised on a linear basis over the contract period.

Revenue from the sale of other products and services is recognised when the product is transferred to the customer or when the service is performed.

Payment terms

Payment terms on the Groups invoices to customers varies between the different markets where the Group operates. The payment terms varies between 7 days and 60 days.

Financing

To enhance payment flexibility to our customers, some of the Group's entities offer to finance part of the upfront fee, i.e. the customer is offered the opportunity to pay the financed amount in monthly instalments typically over a three-year period. This offered service supports the Group's growth and profitability targets and may be arranged in two alternative ways: external or internal financing.

Customer financing arrangements

The Group offers financing solutions to our customers, mainly for payment of the upfront fee for the installation and security audit. This could either be external financing - where a bank or financing partner is involved, or internal financing - where the Group offers the financing to the customer with internal resources within the Group.

External financing

The Group enters into factoring arrangements whereby customer receivables are transferred to a financing partner in exchange for cash. When the Group retains the customer payment default risk on the factored customer receivables the Group continues to recognise these receivables in the consolidated financial statements with a corresponding financial liability until such time as the full amount of the receivable is collected under the factoring arrangement from the customer.

Notes to the Consolidated Financial Statements continued

Internal financing

In case of internal financing, the customer is first invoiced all instalments relating to the financed upfront fee. The financed upfront fee is broken down into monthly instalments which are collected from the customer by the Group. In this case the Group assumes the credit risk.

Business combinations | IFRS 3

Acquisitions of subsidiaries and businesses are accounted for under IFRS 3. The consideration for each acquisition is measured at the aggregate of the fair values at the acquisition date of identifiable assets acquired, liabilities that arise or are assumed and equity instruments issued by the Group. The acquisition date is the date on which control is transferred to the Group. The consideration for an acquisition also includes any assets or liabilities arising from a contingent consideration arrangement. If the consideration exceeds the net assets acquired, that excess is recognised as goodwill. All acquisition-related costs are recognised in the consolidated income statement as incurred.

Deferred tax assets or liabilities and liabilities, or assets related to employee benefit arrangements, are recognised and measured in accordance with IAS 12 Income Taxes and IAS 19 Employee Benefits respectively.

Subsequent changes in fair values are adjusted against the cost of the acquisition where they qualify as measurement period adjustments and relate to information concerning facts and circumstances that existed at the acquisition date within one year from the acquisition date. Fair values and corresponding value of goodwill are restated.

Operating expenses

The Group's business model involves sales and installations carried out primarily by the same individuals. The costs of these activities are recognised in gross profit. This means that 'cost of sales' includes some costs that are actually selling expenses but cannot be allocated to a specific function.

Employee benefit expense | IAS 19**Post-employment obligations**

Our employees in Norway, Denmark, Sweden, France, Belgium, the Netherlands, the United Kingdom, Finland, Germany and Switzerland participate in either defined contribution or defined benefit pension plans. Defined contribution plans are post-employment benefit schemes under which we pay fixed contributions into a separate legal entity and have no legal or constructive obligation to pay further contributions. Costs for defined contribution schemes are expensed in the period during which the employee carried out his or her work. Costs are in line with the payments made during the period.

All pension liabilities in Sweden are classified as defined contribution plans, except pensions for office-based staff which are through a national multi-employer pension plan, which is funded in the same manner as a defined benefit plan. The percentage of contribution depends on the level of employee participation and salaries in each country.

Defined benefit plans are post-employment benefit schemes other than defined contribution plans. The Group has defined benefit plans of limited scope in France and Switzerland. For these plans, amounts to be paid as retirement benefits are determined by reference to an actuarial calculation, usually based on employees' earnings and/or years of service.

Share-based payments | IFRS 2

The Group issues equity settled share-based payments to certain employees. Equity settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity settled share-based payments is expensed on a straight line basis over the vesting period. At each balance sheet date, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if required, is recognised in the consolidated income statement such that the cumulative expense reflects the revised estimates with a corresponding adjustment to the share-based compensation equity reserve.

Taxes | IAS 12**Income taxes**

Income taxes represent the sum of current and deferred tax. These taxes have been calculated using tax rates that have been enacted or substantively enacted at the reporting date.

Current tax

Current tax is based on taxable profit for the year or tax assessment adjustments made to prior years. Taxable profit differs from profit in the consolidated income statement because it excludes items of income and expense that are taxable or deductible in different years and it further excludes items that are never taxable or deductible. Tax effects on items recognised in equity or other comprehensive income are recognised as such. The Group's current tax assets and liabilities are calculated using tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised using the statement of financial position liability method. Deferred tax is the tax expected to be payable or recoverable in the future arising from temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences unless they arise from the initial recognition of assets and liabilities in a transaction (other than in a business combination) that affects neither the taxable profits nor the accounting profit. Deferred tax liabilities are not recognised on differences arising from initial recognition of goodwill.

Deferred tax is calculated at tax rates that are expected to apply in the period when the liability is settled, or the asset is realised, based on laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax income or expense is reported in the consolidated income statement, except when it relates to items recognised in other comprehensive income in which case it is recognised as such.

Based on forecast data, deferred tax assets on losses carried forward are recognised to the extent that it is probable that future taxable profits will be available against which the amounts can be utilised. Even if no statutory profits are forecasted, deferred tax assets (resulting from both deductible temporary differences, unused tax losses and unused tax credits) are recognised up to the amount of deferred tax liability if the reversals occur during the same period. The carrying amount is reviewed on each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Group is able to, and intends to, settle its current tax assets and liabilities on a net basis.

Property, plant and equipment | IAS 16 & IAS 36

Property, plant and equipment are recognised at cost less accumulated depreciation and any cumulative impairment losses.

Depreciation is calculated using the straight-line method to allocate the cost of the assets, net of their residual values, over their estimated useful lives as follows:

Alarm equipment	6–14 years
Other machinery and equipment	3–10 years

The useful lives of Group assets are determined by management, decided country by country as well as split by residential and business customers, and applied at the time of installation and are reviewed annually. The assets' useful lives are based primarily on historical attrition, as well as anticipation of future events that may have an impact, such as technological tendencies and macroeconomic factors.

Alarm equipment is considered as devices installed in customers' premises. Other machinery and equipment are primarily IT-equipment and furniture.

An asset's residual value and value-in-use is annually reviewed, and adjusted if appropriate, on the defined reporting date. If the carrying amount is greater than the estimated recoverable amount it is written down. Gains and losses on disposals are recognised in the consolidated income statement as cost of sales. Alarm equipment is retired at customer cancellation.

Leases | IFRS 16

The Group recognises a right-of-use asset and a lease liability on the commencement date of the lease. The right-of-use asset is initially measured by cost, which comprises the initial amount of the lease liability adjusted with any direct cost incurred, lease payments made at or before the commencement date and estimation of dismantling, removal and restoration costs required by the terms and conditions of the lease. The right-of-use asset is subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation is charged to the consolidated income statement from the lease commencement over the shorter of the useful economic life of the leased asset and the lease term unless the lease contains a bargain purchase option which is reasonably certain to be exercised. The asset is always depreciated over the useful economic life of the asset using a straight-line method.

The lease liability is initially measured at the present value of the lease payments not paid at the commencement date. This includes fixed payments, variable lease payments that depend on an index or rate, and the amounts expected to be payable under a residual value guarantee.

The liability is measured at an amortised cost using the effective interest method. The liability is generally discounted using the lessees incremental borrowing rate except in rare circumstances in which the rate implicit in the lease is easily determinable. The incremental borrowing is determined for each contract, with separate calculations per country, per contract length as well as asset type, taking into account securities for some types of assets. The incremental borrowing rate is based on the calculation of the cost of debt in the Group's overall weighted average cost of capital (WACC) calculation.

The liability is remeasured when there is a change in future lease payments arising from a change in an index or rate or if the Group changes its assessment of whether it will exercise an extension or termination option. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset.

Costs in respect of lease arrangements that are short-term in nature or relate to low-value assets are charged directly to the consolidated income statement on a straight-line basis over the term of the lease. Short-term leases are leases with a term of 12 months or less and low value is normally below €10k.

For non-lease components are included in vehicle leases, but not in leases of buildings.

Intangible assets | IAS 36 & IAS 38

Goodwill

Goodwill arising on business combinations is recognised as an asset on the date that control is acquired (acquisition date). Goodwill is measured as the excess of the acquisition cost over the net fair value of identified assets, liabilities and contingent liabilities of a subsidiary at the date of acquisition. Goodwill is not amortised but is subject to an annual impairment test or more frequently if there is an indication of impairment. Goodwill is allocated to cash-generating units (CGUs), the lowest levels for which there are separately identifiable cash flows. Any impairment loss recognised for goodwill cannot be reversed in a subsequent period.

Customer portfolio

The customer portfolio includes contract portfolios from business combinations and customer acquisition costs. Customer portfolios from business combinations are principally represented by acquired customer portfolios and have finite

Notes to the Consolidated Financial Statements continued

useful lives. These assets are recognised at fair value at the acquisition date and amortised over their estimated useful lives on a straight-line basis.

Customer acquisition costs are the incremental costs the Group incurred to obtain a contract with a customer, that it would not have incurred if the contract had not been obtained. This is mainly related to sales force commissions, paid when a new contract is signed. Customer acquisition costs are recognised at cost less accumulated amortisation.

Amortisation is based on the asset's cost and allocated on a straight-line basis over the estimated useful life. The estimation of useful life is based on historical and statistical data which includes attrition, showing how long until the customer cancels the contract with the Group and is reviewed and updated where required on an annual basis.

Other intangible assets

Other intangible assets are primarily computer software, development costs and trademarks. Trademarks are only capitalised if acquired in a business combination.

Trademarks with an indefinite useful life, where no predictable limit exists on the period during which the trademark is expected to generate revenue, are carried at cost less any accumulated impairment losses. These assets are not amortised but are tested for impairment annually, or more frequently if events or changes in circumstances indicate that their carrying amount may be impaired.

Trademarks with a finite useful life, where a predictable limit exists on the period during which the trademark is expected to generate revenue, are amortised over their estimated useful life. In determining the useful life, contractual terms and other relevant factors are taken into consideration.

Development costs directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets where the capitalisation criteria are met. Directly attributable costs capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Development costs related to configuration of cloud solutions are not capitalised, but are reported as cost in the income statement.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

Amortisation times for intangible assets

Amortisation of intangible assets is recognised to the consolidated income statement, either as Cost of sales or as Administrative expense, on a straight-line basis, as follows:

Customer portfolio	4-16 years
Internally developed intangible assets	3-10 years
Other intangible assets	3-10 years

Trademarks (finite) 6-10 years

For Customer Portfolio, the useful life ranges are calculated by country, split between business and residential customers with the weighted average useful life sitting towards the middle of the range.

Impairment of non-financial assets | IAS 36

Assets with an indefinite useful life are not subject to amortisation and are tested for impairment annually or as soon as an indication emerges that they have decreased in value.

Assets subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the recoverable amount may fall short of the carrying amount. The amount in excess of the recoverable amount is recognised in the consolidated income statement as an impairment loss.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs).

Financial instruments | IFRS 9**Financial assets – classification and measurement**

The Group classifies and measures its financial assets in the categories at amortised cost and at fair value through profit or loss. The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

Debt instruments**Financial assets measured at fair value through profit or loss**

Assets that do not fulfil the conditions for measurement at amortised cost are initially measured at fair value and subsequently remeasured at each reporting date. Changes in carrying value of derivatives not included in a hedging relationship are recognised as net in the Consolidated income statement. Accounting principles for derivatives for hedge accounting are described under the section 'Derivatives and hedge accounting' below.

Equity instruments**Equity instruments measured at fair value through profit or loss**

The Group subsequently measures all equity investments at fair value. Changes in the fair value of financial assets at FVPL are recognised in the statement of profit or loss as applicable.

Financial liabilities – classification and measurement**Financial liabilities measured at amortised cost**

The Group's financial liabilities consist of long-term borrowings, other non-current liabilities, trade payables, short-term borrowings and other current liabilities.

Impairment of financial assets recognised at amortised cost

The Group assesses, on a forward-looking basis, the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach, i.e. the reserve will correspond to the expected loss over the lifetime of the trade receivables. To measure the expected credit losses, trade receivables are grouped based on days past due. Expected credit losses are based on historical loss rates adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. When the Group has more customer information than reflected in the statistical model, a management overlay is made for those specific customers. Expected credit losses are recognised under 'cost of sales' in the consolidated income statement.

Derivatives and hedge accounting

Derivatives are reported at fair value in the Statement of financial position on the date of contract, both initially and at subsequent remeasurement. The method used to report the gain or loss arising on remeasurement depends on whether the derivative was designated as a hedging instrument, and if so, the nature of the item hedged. The Group designates certain derivatives as hedging of a particular risk attributable to a highly probable forecast cash flow transaction (cash flow hedging). The Group does not use derivative financial instruments for speculative purposes.

When the Group enters into a transaction, the relationship between the hedging instrument and the hedged item, as well as the Group's objective for the risk management and the risk management strategy relating to the hedge, is documented. The Group also documents its assessment, both initially and subsequently, of whether the derivatives used in hedging transactions have been and will continue to be effective as regards countering changes in the cash flows attributable to the hedged items.

Information regarding fair values of various derivatives used for hedging purposes is found in note 22 Financial risk management. Fair values of derivatives not considered hedging instruments are classified as non-current assets or liabilities if the remaining term of the hedged item is longer than 12 months, and as current assets or liabilities if shorter. Trading derivatives are classified as current assets or liabilities.

Transaction exposure – cash flow hedging

Currency exposure relating to future contracted and forecast cash flows is hedged through forward currency contracts. These contracts are recognised in the Consolidated statement of financial position at fair value. The effective portion of changes in fair value is deferred to other comprehensive income. Hedge effectiveness is determined at the inception of the hedge relationship and through prospective assessments. When the hedged item is ultimately recognised in the Consolidated income statement the amounts previously recognised in other comprehensive income are reclassified to profit or loss. The ineffective portion of the change in value is recognised immediately in the Consolidated income statement. If the hedged forecast transaction is no longer expected to occur, accumulated gains or losses are recognised in income. If the Group fails to designate the hedging relationship before the hedged transaction has occurred and the forecast transaction

is still expected to occur, the reported accumulated gain or loss remains in the hedging reserve in equity and is recognised in the same way as above when the transaction occurs.

Derivatives that are not designated as hedging instruments

Changes in the fair value of any derivative instrument that have not been designated as hedging instruments are recognised immediately in profit or loss.

Trade receivables

Trade receivables represent amounts owed by customers where the right to receive payment is conditional only by the passage of time. These are recorded at amortised cost reduced by allowance for estimated credit losses, unless they contain significant financing components when they are recognised at fair value.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less.

Borrowing

Borrowings are recognised at amortised cost net of transaction costs, applying the effective interest method. Transaction costs that are directly attributable to the establishment of credit facilities are deducted from the carrying amount of the related borrowings and amortised over the expected term of the loan using the effective interest rate when it is decided that the facility is planned to be utilised.

Borrowing is classified under current liabilities unless the Group has an unconditional right to defer payment of the debt for at least 12 months after the closing date.

Inventories | IAS 2

Inventories, consumables and supplies, are stated at the lower of cost and net realisable value. The cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of inventories. Net realisable value is the estimated selling price less all costs of completion and costs to be incurred in selling and distribution. The cost of inventories is determined by using the first-in first-out method. Provisions for obsolescence are included in the value for inventory.

Provisions | IAS 37

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle that obligation and a reliable estimate of the amount can be made. Obligations expected to be settled within 12 months of the reporting date are included within current liabilities.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Where a provision is measured using the cash flows estimated to settle the

Notes to the Consolidated Financial Statements continued

present obligation and the difference between the carrying amount and the present value of those cash flows is material to the financial statements, the carrying amount is the present value of those cash flows. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Hyperinflation | IAS 29

The Argentinian economy was designated as hyperinflationary from 1 July 2018. The Group applies IAS 29 Financial Reporting in Hyperinflationary Economies to its Argentinian operations. The Argentine peso results and non-monetary assets and liabilities have been revalued using the consumer price index issued by the Argentine Federation of Professional Councils of Economic Sciences (FACPCE).

New standards and amendments

Certain new accounting standards and amendments to accounting standards have been published that are mandatory and have been adopted by the Group as of December 2025. This relates mainly to the amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' which have been issued and adopted. It is effective for periods beginning on or after 1 January 2025 and was endorsed by the United Kingdom Endorsement Board (UKEB) in 2024. This amendment did not have a significant impact on the Group's profit or loss or financial position.

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory as of the 31 December 2025 reporting period and have not been early adopted by the Group. This mainly relates to IFRS 18, explained more in detail below, as well as amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures', effective for periods beginning on or after 1 January 2026 – endorsed by the UKEB in 2025. The Group does not expect these amendments to have a material impact on the operations or the Group financial statements, except for IFRS 18 explained below.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 Presentation of financial statements, introducing new requirements to achieve better comparability of the financial performance of similar entities. IFRS 18 is expected to change the presentation of the Consolidated Income statement and to differentiate between earnings from operating activities, investment activities and financing activities, and will add additional disclosures. However, IFRS 18 will not change any accounting policies on recognition and measurement, hence it will not change reported net profit. IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027.

Note 3 Critical accounting estimates and significant judgments

In preparing the consolidated financial statements and applying the Group's accounting policies, management must make estimates and judgments that affect the amounts recognised in the financial statements. Such estimates and judgments are based on factors such as historical experience, the observance of trends in the industries in which the Group operates and information available from the Group's customers and other outside sources. Although these estimates and judgments are based on management's best information about current circumstances and future events and actions, actual results may differ and result in material variances.

The critical accounting estimates and judgments made in applying the Group's accounting policies are set out below.

Critical accounting estimates**Revenue recognition**

Revenue recognition requires management to make estimates, mainly to determine stand alone selling prices. The stand alone selling price determines how much of the revenue should be recognised immediately and how much should be deferred. The stand alone selling price used to determine security audit and installation revenue is calculated using a cost plus method. It relies on the estimated cost for installation and security audit and a margin based on an external benchmark. If the stand alone selling price would change +/- 5% compared to the applied selling price, this would give an impact on the revenue and operating profit for the year of +/- €13.5m.

Valuation of intangible assets arising from acquisition

The valuation of intangible assets arising on the acquisition of ADT Mexico requires an assessment of the fair value of those assets. Refer to note 5 Business combinations for further information. That assessment requires the business to determine the future benefits that a market participant would expect to obtain from those assets as well as a discount rate and so is subject to significant estimation. If different estimates were used, the valuation of goodwill and intangible assets arising on the acquisition would change. The profit would be impacted due to changes in intangible assets which would impact the amortisation going forward.

Impairment of goodwill and other non-financial assets

Goodwill and other intangible assets that have an indefinite useful life and are not subject to amortisation. Instead, assets with an indefinite useful life are tested annually for impairment, or more frequently if events or changes in circumstances indicate that their carrying values may be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The recoverable amounts of cash-generating units (CGUs) have been determined based on value-in-use calculations. The value-in-use calculations are based on estimated future cash flows. In calculating the net present value of the future cash flow, certain assumptions are required to be made in respect of uncertain matters, mainly including management's expectations of long-term sales growth rates, growth in Portfolio Services Adjusted EBITDA and applied discount rates.

Changing the assumptions selected by management, especially the assumptions regarding discount rate and long-term sales growth rates, could significantly affect impairment evaluation and hence the result. For further details refer to note 18.

Other accounting estimates

Other estimates consists of estimates which are not the most significant estimates for the Group, but which still hold enough importance to inform specifically on these estimates.

Useful lives for alarm equipment and customer portfolio

The useful lives of Group assets are determined by management, decided country by country, split by residential and business customers, applied at the time of installation and are reviewed and adjusted annually if necessary. The calculations of useful lives for alarm equipment and customer portfolio assets are two separate, but similar calculations. Both calculations are based on the three-year average of customer attrition and, when necessary, are adjusted to take into account anticipation of future events that may impact the useful life separately for each asset type. For alarm equipment this mainly consists of technological evolution e.g. 2G/3G network shutdown and macroeconomic factors, and for customer portfolio it mainly consists of macroeconomic factors.

Measurement of tax provisions and deferred income tax assets and liabilities

The Group operates in a number of countries and is liable to pay income taxes in numerous jurisdictions. The recognition of a tax provision involves judgment based on interpretation of applicable tax legislation on a country by country basis and an assessment of the likely outcome of any open tax assessments. The final resolution of some of these items may give rise to differences between the tax charge in the full year consolidated income statement, recognition of deferred taxes and tax payments.

The complexity of the Group's structure makes the degree of estimation and judgment more challenging. The resolution of issues is not always within the control of the Group, and it is often dependent on the efficiency of the legal processes in the relevant taxing jurisdictions in which we operate. For further information regarding tax provisions, refer to note 14 Taxes.

Significant accounting judgments

Alarm equipment classified as inventory

Inventory mainly consists of alarm equipment, most of which is held in our global logistic centres, and is subsequently either installed at a customer's premises, used for repairs and maintenance or sold via retail channels. Although a large portion of the inventory will eventually be recognised as an item of Property, plant and equipment, the Group has concluded that this alarm equipment is best represented as inventory given the complexity and significant estimation uncertainty in presenting a divided value of our inventory pool on the statement of financial position.

Notes to the Consolidated Financial Statements continued

Note 4 Segment reporting

The Group's operating segments are identified by grouping together the business by revenue stream, as this is the basis on which information is provided to the Chief Operating Decision Maker (CODM) for the purposes of allocating resources within the Group and assessing the performance of the Group's businesses. The Group has identified the Group Management Team as its CODM. The segments identified based on the Group's operating activities are Customer acquisition, Portfolio services and Adjacencies. Separately disclosed items (SDIs) are not measured per segment.

Portfolio services

The Portfolio services segment provides a full security service to our customers for a monthly subscription fee. We typically enter into self-renewing monitoring agreements with customers at the time of installation and the majority of customers pay via direct debit. Our service includes 24/7 monitoring, expert verification and response, customer care, maintenance, and professional technical support to existing customers.

Customer acquisition

This segment develops, sources, purchases, provides and installs alarm systems for new customers in return for an upfront sales or installation fee. Sales and installations can be performed both by our own employees and by external partners. Each new customer generates installation income that is recognised once the installation of the alarm equipment has been completed. The Group's costs for materials, installation, administration and marketing generally exceed the non-recurring income, resulting in negative cash flow for the segment.

Adjacencies

The Adjacencies segment contains remote monitoring and assistance, services for senior protection as well as the sale of Arlo cameras, video surveillance services in retail and online channels across Europe. These sales are not considered as part of our core alarm business, and the revenue is therefore categorised as adjacencies.

€m	2025	2024
Portfolio services	3,267.8	2,947.8
Customer acquisition	362.2	367.4
Adjacencies	115.4	92.8
Total revenue	3,745.4	3,408.0

There is no internal revenue between segments, therefore all the revenue in the table above is external revenue.

€m	2025	2024
Portfolio services	2,409.1	2,141.9
Customer acquisition	(723.0)	(627.4)
Adjacencies	21.9	19.5
Adjusted EBITDA¹	1,708.0	1,534.0
Separately disclosed items affecting EBITDA ²	(170.6)	(32.1)
Share-based compensation	(21.2)	-
Depreciation and amortisation	(1,078.1)	(1,068.7)
Retirement of assets	(139.4)	(125.8)
Operating profit	298.7	307.4
Financial items	(494.9)	(495.5)
Profit or (loss) before tax	(196.2)	(188.1)

1) The Group does not analyse segment data below Adjusted EBITDA.

2) A more detailed explanation of the Separately disclosed items affecting EBITDA is provided in the sections 'Alternative performance measures and other performance metrics' and 'Alternative performance measures reconciliation'.

Geographical distribution of revenue

Our operating segments Customer acquisition and Portfolio services are represented in all of the geographical regions presented. The operating segment Adjacencies is only represented in the Iberia and Nordics and Central and other geographical regions.

€m	2025	2024
Iberia and Nordics ¹	1,998.9	1,852.6
Other Europe ²	1,340.4	1,200.5
Latin America	344.9	303.1
Central and other	61.2	51.8
Total	3,745.4	3,408.0

1) Of this, €1,302.7m (€1,186.5m in 2024) relates to revenue in Spain.

2) Of this, €649.9m (€593.6m in 2024) relates to revenue in France, and €109.1m (€102.6m in 2024) relates to the UK.

Geographical distribution of non-current assets

€m	2025	2024
Spain	4,806.3	4,703.1
Sweden	2,363.9	3,206.6
France	2,241.9	1,903.0
UK	226.4	212.8
Remaining countries	5,447.7	4,874.6
Total	15,086.2	14,900.1

The above table comprises of the following balances presented in the consolidated statement of financial position: intangible assets, property, plant and equipment, right-of-use assets, and other non-current receivables that are not financial instruments.

Note 5 Business combinations

On 31 October 2025, the Group acquired 100% of the shares and voting rights in ADT Private Security Services de Mexico S.A. de C.V., a company based in Mexico with corporate domicile in Mexico City. The total consideration paid was €207.5m, settled in cash at the time of acquisition. No part of the consideration was contingent or deferred, and the consideration was settled through the Group's existing cash and borrowing facilities.

The Company specialises in security, monitoring, and alarm systems for both residential and business customers. The acquisition enhances the Group's strategy to continue to expand into high-potential markets and establishes the Group as the number one provider of professionally monitored security services in Mexico.

This transaction has been accounted for as a business combination under IFRS 3. According to the preliminary purchase price allocation, acquired intangible assets mainly relate to customer relationships (customer portfolio). The goodwill arising is, among other things, attributable to extensive local market knowledge, workforce know-how and buyer-specific synergies going forward. The recognised goodwill will not be deductible for tax purposes.

Notes to the Consolidated Financial Statements continued

€m	Fair value
Property, plant and equipment	7.7
Right-of-use assets	6.3
Customer portfolio	113.8
Other intangible assets - Brand right of use	24.9
Inventories	1.3
Trade and other receivables	6.5
Cash and cash equivalents	3.2
Trade and other liabilities	(13.0)
Lease liabilities	(6.3)
Net deferred tax	(35.9)
Net current tax	0.2
Other assets and liabilities	5.5
Total net asset value excluding goodwill	114.2
Goodwill	93.3
Total net asset value including goodwill/Total consideration paid in cash at time of acquisition	207.5
Less acquired cash and cash equivalents	(3.2)
Net cash outflow from business combinations	204.3

The acquired business contributed revenue of €13.7m and net profit of €2.7m to the Group for the period from 31 October to 31 December 2025. If the acquisition had occurred on 1 January 2025, consolidated pro-forma revenue and net profit for the year would have been approximately €84.5m and €5.9m respectively.

Acquisition-related costs of €8.4m are included in administrative expenses in the Consolidated Income Statement and in cash flow from operating activities in the Consolidated Statement of Cash Flows.

There were no business combinations in 2024.

Note 6 Operating expenses by type

€m	Note	2025	2024
Employee benefit expense	8	1,366.8	1,243.6
Depreciation and amortisation expense	12	1,078.1	1,068.7
Retirement of assets	17	139.4	125.8
Cost of materials		71.1	75.6
Marketing and media-related costs		464.5	400.2
Other expenses		332.4	191.6
Total		3,452.3	3,105.5
€m		2025	2024
Exchange rate differences included in operating profit		(0.5)	(5.4)

Exchange rate differences included in financial income and expenses are shown in note 13 Financial income and expenses.

Note 7 Auditor's remuneration

€m	2025	2024
Fees payable to the Company's auditors and its associates for the audit of parent Company and consolidated financial statements ¹	1.5	0.4
<i>Fee payable to Company's auditors and its associates for other services:</i>		
Audit of the financial statements of the Company's subsidiaries	1.8	1.6
Audit-related assurance services ²	0.3	-
Other assurance services ³	1.6	1.1
Services relating to corporate finance transactions ⁴	0.4	-
Tax advisory services	0.0	0.0
Total	5.6	3.1

1) Audit fees of €1.5m include €0.1m for the audit of the parent company financial statements and €1.4m for the audit of the consolidated financial statements.

2) Audit-related assurance services include fees for limited assurance on the sustainability statement in accordance with CSRD requirements.

3) Other assurance services mainly include €1.1m for the preparation of the independent accountant's report included in the prospectus. These services are non-audit in nature and are not covered under statutory audit or audit-related assurance.

4) Services relating to corporate finance transactions relate to the listing support services in connection with the Company's admission to trading on the Nasdaq Stockholm. These services are non-audit in nature and are not covered under statutory audit or audit-related assurance.

Note 8 Employee information

Monthly average number of employees (headcount)

Number	2025	2024
Sales and Marketing Acquisition	14,457	14,187
Customer Operations	10,655	9,880
Innovation & Technology	1,233	1,127
Support & Adjacencies	3,551	3,356
Total	29,896	28,550

Employee benefit expenses

€m	2025	2024
Wages and salaries	995.3	929.0
Social security costs	288.4	257.8
Share-based payment expenses	22.8	1.7
Pension cost - defined contribution plans	59.3	54.2
Pension cost - defined benefit plans	1.0	0.9
Total	1,366.8	1,243.6

Key management personnel are defined, for the purpose of disclosure under IAS 24 'Related Party Disclosures', as the Board of Directors and the CEO. In 2025, short term employee benefits for key management personnel amounted to €3.3m (€2.1m in 2024), post employment benefits corresponded to €0.1m (€0.1m in 2024) and the cost for share-based payments amounted to €1.9m (€0.4m in 2024). For further information about key management personnel, see the Remuneration Report presented in the Governance Report in this document.

Notes to the Consolidated Financial Statements continued

Note 9 Share-based compensation

Restricted Share Awards (RSUs)

In October 2025, 8,745,146 shares were awarded to employees across the Group. 50% of the RSUs will vest on 30 October 2026 and 50% will vest on 30 October 2027. The RSUs are conditional on continued employment through to the applicable vesting dates and are therefore subject to forfeiture over the vesting period. The awards will be settled by delivering shares to the participants.

The weighted average fair value at grant date for the awards outstanding was €13.3m. The weighted average remaining contractual life of awards outstanding at end of period was 1.3 years.

The following awards were outstanding as at 31 December 2025 and 2024:

Units	Awards		Options	
	2025	2024	2025	2024
Balance at beginning of year	-	-	1,512,600	1,406,180
Granted during the year	8,745,146	-	131,737	161,800
Forfeited during the year	(18,389)	-	(35,992)	(41,940)
Exercised during the year	-	-	(18,426)	(13,440)
Balance at end of year	8,726,757	-	1,589,919	1,512,600

No options were exercisable by 31 December 2025 and no options expired during 2025.

Legacy Employee Option Plans

Certain employees of the Group participate in a management option plan and have been granted shares in Aegis Lux 2 S.à r.l. as a part of their compensation. The options vest in instalments over a period of a maximum of 5 years and are settled in shares. Pursuant to the IPO in October 2025, these legacy equity plans were discontinued and roll off agreements were established, giving rise to a plan modification under IFRS 2. The roll off plan resulted in accelerated vesting conditions to 1 January 2026, forfeiture or cancellation of unvested shares and a change from equity to cash settlement for any vested or unvested shares remaining.

At 31 December 2025, the fair value of the legacy option plans were zero, resulting in a credit of €1.8m to the income statement.

This plan modification resulted in a reclassification of the fair value of the options from equity to short-term liabilities. Total expenses arising related to options issued under the legacy plans of €3.6m (€1.7m in 2024) have been recognised in the Consolidated Income Statement of which €2.4m relates to the accelerated vesting.

Fair value of options granted

The fair value of the options at grant date is independently determined using an adjusted form of the Black-Scholes model which includes a Monte Carlo simulation model that takes into account the exercise price, the term of the option, the impact of dilution (where material), the share price at grant date and expected price volatility of the underlying share, the risk-free interest rate for the term of the option, and the correlations and volatilities of the peer group companies.

Equity plan

A limited number of leaders in the Group participate in an equity plan, which allows them to acquire shares at fair market value in Aegis Lux 2 S.à r.l., either directly or through a legal entity. As the investment is done at a fair market value and with participants' out-of-pocket resources, there is no benefit for the employees. This equity plan has no impact on the Group's Consolidated Financial Statements.

Expenses arising from options and awards

Total expenses (excluding social security contributions) arising from options and awards recognised as an operating expense during the period was:

€m	2025	2024
Legacy Employee Option Plan	3.6	1.7
Restricted Share Awards (RSUs)	19.2	-
Total	22.8	1.7

The social security contributions for the share-based compensation plans recognised as an operating expense was €2.0m (€0.2m in 2024).

Note 10 Non-cash items

€m	2025	2024
Non-cash cost related to share-based compensation	21.1	-
Adjustment of hyperinflation	(0.3)	2.1
Total	20.8	2.1

Note 11 Leases

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Amounts recognised in the Consolidated Income Statement are as follows:

€m	2025	2024
Depreciation charge - right-of-use assets	72.6	64.1
Interest expense ¹	10.4	8.3
Expense relating to short-term leases ²	1.6	2.7
Expenses relating to leases of low-value assets ²	3.4	2.5
Total	88.0	77.6

1) Included in financial expenses.

2) Included in cost of sales, selling expenses and administrative expenses.

Total cash outflow for leases

€m	2025	2024
Repayment of lease liabilities	66.7	61.0
Interest	10.4	8.3
Payments relating to leases of low-value assets and short-term contracts	5.0	5.2
Total cash outflow	82.1	74.5

Refer to note 25 Borrowings for more information regarding lease liabilities.

Notes to the Consolidated Financial Statements continued

Right-of-use assets

€m	2025			
	Buildings	Vehicles	Other assets	Total
Cost				
Balance at beginning of year	169.8	98.6	1.4	269.8
Additions	26.0	59.0	0.2	85.2
Business combinations	5.5	0.8	-	6.3
Disposals/retirements of assets	(11.9)	(35.8)	-	(47.7)
Translation differences	0.4	(0.1)	-	0.3
Balance at end of year	189.8	122.5	1.6	313.9
Accumulated depreciation				
Depreciation at beginning of year	(57.5)	(20.9)	(0.8)	(79.2)
Disposals/retirements of assets	10.5	32.8	-	43.3
Depreciation charge for the year	(30.1)	(42.5)	-	(72.6)
Translation differences	(0.3)	-	-	(0.3)
Accumulated depreciation at end of year	(77.4)	(30.6)	(0.8)	(108.8)
Net book value at end of year	112.4	91.9	0.8	205.1

€m	2024			
	Buildings	Vehicles	Other assets	Total
Cost				
Balance at beginning of year	144.5	72.9	1.4	218.8
Additions	46.2	55.2	0.1	101.5
Disposals/retirements of assets	(19.7)	(29.4)	-	(49.1)
Translation differences	(1.2)	(0.1)	(0.1)	(1.4)
Balance at end of year	169.8	98.6	1.4	269.8
Accumulated depreciation				
Depreciation at beginning of year	(45.6)	(13.1)	(0.8)	(59.5)
Disposals/retirements of assets	15.7	28.0	-	43.7
Depreciation charge for the year	(28.3)	(35.7)	(0.1)	(64.1)
Translation differences	0.7	(0.1)	0.1	0.7
Accumulated depreciation at end of year	(57.5)	(20.9)	(0.8)	(79.2)
Net book value at end of year	112.3	77.7	0.6	190.6

Note 12 Depreciation and amortisation

€m	Note	2025	2024
Property, plant and equipment			
Alarm equipment		212.2	200.5
Other		28.2	26.5
Total property, plant and equipment	17	240.4	227.0
Right-of-use assets			
Buildings		30.1	28.3
Vehicles and other assets		42.5	35.8
Total right-of-use assets	11	72.6	64.1
Customer portfolio			
Customer portfolio - Business Combinations acquired intangibles		422.9	435.9
Customer portfolio - Business Combination Variable sales commissions ¹		70.4	93.2
Total customer portfolio - Business combinations		493.3	529.1
Customer portfolio - Variable sales commissions		119.2	99.7
Total customer portfolio	19	612.5	628.8
Other intangible assets			
Technology rights - Business combinations		22.4	22.9
Technology and other		1.2	1.6
Total technology and other		23.6	24.5
Internally developed intangible assets		111.9	107.6
Trademarks		17.1	16.7
Total other intangible assets	20	152.6	148.8
Total depreciation and amortisation		1,078.1	1,068.7

1) Relates to amortisation of variable sales commissions assets that were on the balance sheet prior to the 2020 Business Combination. As these costs would have been amortised as an operating cost absent the 2020 Business Combination, it is considered more appropriate to include the related amortisation in operating profit and not as an acquisition related SDI.

Depreciation and Amortisation - Business Combinations

€m	2025	2024
Customer portfolio - Acquired intangibles	422.9	435.9
Technology rights	22.4	22.9
Trademarks	17.1	16.7
Total¹	462.4	475.5

1) The purpose of separating the Business Combinations impact is to reflect the operating result absent acquisition related amortisation (mainly due to the 2020 Business Combination) and present them separately. Refer to section 'Alternative performance measures and other performance metrics' and 'Alternative performance measures reconciliation' for more details.

Notes to the Consolidated Financial Statements continued

Depreciation and amortisation are reflected in the income statement as follows:

€m	2025	2024
Cost of sales	382.5	342.5
Selling and administrative expenses	695.6	726.2
Total	1,078.1	1,068.7

Note 13 Financial income and expenses

€m	2025	2024
Interest income, other	2.0	1.9
Fair value changes in derivatives	-	16.9
Other financial income	-	9.2
Financial income	2.0	28.0
Interest cost, borrowings	(353.3)	(424.0)
Interest cost, leasing	(10.4)	(8.3)
Interest cost, factoring	(20.2)	(34.5)
Interest cost, other	(2.7)	(5.0)
Fair value changes in derivatives	(11.4)	-
Prepaid financing fee	(25.3)	(4.6)
Bond call premium	(10.6)	-
Bank charges	(24.1)	(24.8)
Exchange rate differences, net	(35.5)	(10.7)
Other financial expenses	(3.4)	(11.6)
Financial expenses	(496.9)	(523.5)
Financial income and expenses	(494.9)	(495.5)

Details of borrowings are presented in note 25 Borrowings.

Note 14 Taxes

Tax (expense)/credit

€m	2025		2024	
Current tax ¹	(118.2)	60.3 %	(119.3)	63.4 %
Deferred tax ²	58.5	(29.8)%	122.5	(65.1)%
Total	(59.7)	30.4 %	3.2	(1.7)%

1) In 2025 and 2024, the total amount of current tax was related to overseas.

2) Of this, €8.3m and (4.2)% (€(3.1)m and 1.7% in 2024) related to the UK and €50.2m and (25.6)% (€125.6m and (66.8)% in 2024) related to overseas.

Reconciliation of effective tax and tax rate

€m	2025		2024	
Profit or (loss) before tax	(196.2)		(188.1)	
Tax according to the applicable tax rate for the parent company, 25.0% (20.6% in 2024)	49.0	(25.0)%	38.7	(20.6)%
Difference between tax rate in United Kingdom (Sweden in 2024) and weighted tax rates applicable to foreign subsidiaries	15.2	(7.7)%	17.0	(9.0)%
Non-taxable income	2.1	(1.1)%	18.4	(9.8)%
Non-deductible expenses	(80.9)	41.2 %	(79.8)	42.4 %
Recognition and utilisation of tax losses	3.2	(1.6)%	(24.2)	12.9 %
Tax attributable to prior periods	(2.9)	1.5 %	51.2	(27.2)%
Effect of tax rates changed	(22.5)	11.5 %	0.7	(0.4)%
Tax not based on income	(25.2)	12.8 %	(18.2)	9.7 %
Other items	2.3	(1.2)%	(0.6)	0.3 %
Total	(59.7)	30.4 %	3.2	(1.7)%

Changes in tax rates

As of 2025, the Group has a new parent company with its registered office in the UK (previously Sweden). This change has affected the statutory tax rate in 2025, which has increased from 20.6% in Sweden to 25.0% in the UK. During the financial year beginning 1 January 2025, changes in enacted tax rates resulted in a limited remeasurement of certain deferred tax balances, primarily reflecting the impact of progressive tax rate systems in specific jurisdictions. No other material legislative changes affecting the Group's tax position were identified during the period. In 2024, deferred tax balances were also adjusted to reflect developments in progressive tax rate systems in certain jurisdictions.

Uncertainty over income tax treatments

Verisure operates in various countries and is subject to taxation where the legislation is often complex and subject to interpretation by management and the government authorities.

Due to uncertainty regarding the appropriate tax treatment among our entities, management has estimated the most likely outcome and recognised a tax provision. The provision is reported in the current tax liabilities on the Consolidated Statement of Financial Position, reflecting the amount expected to be payable in the event of unfavourable tax ruling.

OECD Pillar Two model rules

With effect from 1 January 2024, the Group is subject to the OECD Pillar II GloBE Rules which has implemented a global minimum effective tax regime. The Group applies the IAS 12 exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar II income taxes.

The transitional safe harbour relief has been applied in the majority of the Group's tax jurisdictions. In 2024, the application of the Pillar II rules did not result in any additional tax liability for the Group. This year, in certain limited circumstances, where the safe harbour conditions are not met, the Group expects to be subject to additional Pillar II taxes, including qualified domestic minimum top-up taxes. Sufficient tax accruals have been recognised in the year and the impact is expected to be immaterial to the Group's consolidated financial statements.

Notes to the Consolidated Financial Statements continued

Other comprehensive income

Tax recognised in other comprehensive income

€m	2025	2024
Deferred tax on re-measurements of defined benefit pension plans	0.0	0.3
Deferred tax on hedging reserve	3.2	(2.7)
Total	3.2	(2.4)

Deferred Taxes

The following are the major deferred tax assets and liabilities recognised by the Group:

Deferred tax assets attributable to:

€m	2025	2024
Property, plant and equipment	4.6	19.3
Lease liabilities	51.9	44.8
Customer portfolio	4.5	4.5
Other intangible assets ¹	16.2	14.1
Tax loss carry forwards	101.5	88.5
Pension provisions and employee related liabilities	29.7	10.4
Accrued revenue	4.6	4.2
Specific tax credit	38.9	52.0
Derivatives	6.9	7.0
Expected credit losses	10.9	10.2
Other temporary differences ²	29.2	31.6
Total deferred tax assets	298.9	286.6
Netted deferred tax liabilities	(220.7)	(149.7)
Total	78.2	136.9

1) Relates to other intangible assets such as trademark and technology rights.

2) Other temporary differences relates to non-deductible interest, risk liabilities and provisions.

Deferred tax liabilities attributable to:

€m	2025	2024
Property, plant and equipment	12.0	26.5
Right-of-use assets	49.9	43.2
Goodwill	3.3	3.1
Customer portfolio	1,057.2	1,073.7
Other intangible assets ¹	51.4	37.0
Pension provisions and employee related liabilities	1.6	1.3
Prepaid revenue	26.4	19.1
Derivatives	1.4	4.6
Other temporary differences ²	31.4	24.5
Total deferred tax liabilities	1,234.6	1,233.0
Netted against deferred tax assets	(220.7)	(149.7)
Total	1,013.9	1,083.3

1) Relates to other intangible assets such as R&D and IT.

2) Other temporary differences relates to bad debt and hyperinflation in Argentina.

Deferred tax related to tax loss carryforwards

Deferred tax assets are recognised in respect of tax loss carryforwards to the extent that the realisation of the related tax benefit through taxable profits is probable. At the balance sheet date, the Group had unused tax losses of €673.1m (€722.5m in 2024) available for offset against future profits. A deferred tax asset of €101.5m (€88.5m in 2024) has been recognised in respect of €428.2m (€328.3m in 2024) of such losses based on existing taxable temporary differences generating future taxable profits against which the assets can be recovered in the relevant jurisdictions. No deferred tax asset has been recognised in respect of the

remaining tax loss carry forwards of €244.9m (€394.2m in 2024) where the likelihood that sufficient taxable profits are not probable. The deferred tax assets related to tax losses carried forward which is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences related to subsidiaries which have suffered a loss in their taxable result in either this or the previous year amount to €52.8m (€48.4m in 2024).

Deferred tax assets related to tax losses are mainly arising from Germany, the UK, Ireland, Argentina, and Brazil. Loss utilisation is subject to annual caps in Germany, the UK and Brazil while in Argentina and Ireland, restrictions apply based on the source, trade, or type of income. Tax loss carry forwards are unlimited in time in Brazil, Germany, Ireland, and the UK, but limited to five years in Argentina. If the entities do not generate sufficient taxable profit in the future, these deferred tax assets may be subject to impairment.

Deferred tax movements

Reflects the pre-offset figures as follows:

€m	2025	2024
Deferred tax assets	298.9	286.6
Deferred tax liabilities	(1,234.6)	(1,233.0)
Deferred tax assets/(liabilities), net	(935.7)	(946.4)

Deferred tax change analysis

A reconciliation of pre-offset deferred tax is shown in the table below:

€m	2025	2024
Balance at beginning of year	(946.4)	(1,075.1)
Movement recognised in the consolidated income statement	58.5	122.5
Directly to equity	3.2	(2.4)
Business combinations	(35.9)	-
Translation differences	(15.1)	8.6
Balance at end of year	(935.7)	(946.4)

Note 15 Earnings per share

The calculation of basic and diluted earnings per share (EPS) is based on the following data:

€m	2025	2024
Net profit or (loss) for the period	(255.9)	(184.9)
Weighted average number of shares for basic EPS	854,484,363	800,000,000
EPS basic¹, €	(0.30)	(0.23)

1) Earnings per share (EPS), basic, is calculated based on the weighted average number of outstanding shares in the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative period.

€m	2025	2024
Net profit or (loss) for the period	(255.9)	(184.9)
Weighted average number of shares for basic EPS	854,484,363	800,000,000
Dilution - shares subject to service conditions	509,515	-
Weighted average number of shares for diluted EPS	854,993,878	800,000,000
EPS diluted¹, €	(0.30)	(0.23)

1) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares in the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative period.

Notes to the Consolidated Financial Statements continued

Note 16 Transactions with related parties

Transactions between Group companies have been eliminated upon consolidation and, therefore, are not disclosed in these consolidated financial statements. The related parties mainly consists of the Groups previous parent company Aegis Lux 2 S.à r.l. and Genesys Cloud Services B.V., controlled by one of main shareholders of the Group, as well as key management and directors. Disclosed below are all details of transactions between the Group and related parties. Refer to the Remuneration Report presented in the Governance report in this document for further information on remuneration for key management personnel, defined in the Group for the purpose of disclosure under IAS 24 'Related Party Disclosures' as Board of Directors and CEO.

Transactions with related parties

€m	2025	2024
Purchase of services, Genesys Cloud Services B.V.	(2.7)	(4.0)
Shareholder contribution, Aegis Lux 2 S.à r.l.	3.6	1.7
Interest income, Aegis Lux 2 S.à r.l.	0.5	0.3

Balances with related parties

€m	2025	2024
Financial receivables ¹	19.7	-
Trade receivables ²	-	0.1
Other current receivables ^{1,2}	-	-

1) Financial receivables are disclosed in tables below.

2) There is no allowance for doubtful debts recognised in relation to the outstanding balances, and no associated credit loss costs have been recorded

Shares in related parties**Shares purchased by Employee Benefit Trust**

€m	2025	2024
Balance at beginning of year	-	-
Shares purchased by Employee Benefit Trust	16.2	-
Fair value adjustment	1.3	-
Balance at end of year	17.5	-

Verisure plc established an Employee Benefit Trust (EBT) and funded the EBT with an irrecoverable gift to purchase certain Management Shareholders' direct or indirect interest in Aegis Lux 2 S.à r.l. on the day of listing. The value of the shares acquired by the EBT amounted at the day of acquisition to €16.2m and the cost was based on the offering price at time of listing.

Loans to related parties**Loan to Aegis Lux 2 S.à r.l.**

€m	2025	2024
Balance at beginning of year	-	20.2
Loans advanced	15.0	-
Repayments received	(15.0)	(20.0)
Interest charged	0.5	0.3
Interest received	(0.5)	(0.5)
Balance at end of year	-	-

Loan to CFO

€m	2025	2024
Balance at beginning of year	-	-
Loans advanced	2.2	-
Balance at end of year	2.2	-

During the fourth quarter of 2025 Verisure held a non-current financial receivable of €2.2m in respect of a loan to a related party. The loan originated from Aegis Lux 2 S.à r.l., the Company's previous immediate parent undertaking, and was transferred to Verisure plc at the reporting date.

Note 17 Property, plant and equipment

€m	2025		
	Alarm equipment	Other	Total
Cost			
Balance at beginning of year	1,949.9	158.3	2,108.2
Additions	441.9	61.1	503.0
Business combinations	7.4	0.3	7.7
Disposals/retirements of assets	(231.5)	(8.9)	(240.4)
Translation differences	2.2	0.1	2.3
Balance at end of year	2,169.9	210.9	2,380.8
Accumulated depreciation			
Depreciation at beginning of year	(463.5)	(70.6)	(534.1)
Disposals/retirements of assets	90.7	8.8	99.5
Depreciation charge for the year	(212.2)	(28.2)	(240.4)
Translation differences	(3.6)	(0.3)	(3.9)
Accumulated depreciation at end of year	(588.6)	(90.3)	(678.9)
Net book value at end of year	1,581.3	120.6	1,701.9
€m	2024		
	Alarm equipment	Other	Total
Cost			
Balance at beginning of year	1,725.5	125.3	1,850.8
Additions	434.6	44.8	479.4
Disposals/retirements of assets	(187.7)	(10.3)	(198.0)
Translation differences	(22.5)	(1.5)	(24.0)
Balance at end of year	1,949.9	158.3	2,108.2
Accumulated depreciation			
Depreciation at beginning of year	(344.1)	(56.0)	(400.1)
Disposals/retirements of assets	68.0	10.4	78.4
Depreciation charge for the year	(200.5)	(26.5)	(227.0)
Translation differences	13.1	1.5	14.6
Accumulated depreciation at end of year	(463.5)	(70.6)	(534.1)
Net book value at end of year	1,486.4	87.7	1,574.1

Property, plant, and equipment mainly consist of alarm equipment installed at customer premises. Other equipment is mainly IT-equipment and furniture.

Disposals/retirements of assets are recognised in the Consolidated Income Statement as cost of sales. The cost corresponds mainly to the write-off of remaining capitalised equipment, from the time customers leave the portfolio or upgrade to our new platform.

Notes to the Consolidated Financial Statements continued

Note 18 Goodwill and intangible assets with indefinite useful lives

Goodwill

€m	2025	2024
Balance at beginning of year	7,570.4	7,651.0
Translation differences	39.1	(80.6)
Business combination	93.3	-
Balance at end of year	7,702.8	7,570.4

The carrying amount of goodwill at the end of the year is related to the 2020 Business Combination as well as the acquisition of ADT Private Security Services de Mexico S.A. de C.V. in 2025. The 2020 Business Combination refers to when Hellman & Friedman in December 2020 reviewed and extended their long-term commitment to Verisure by completing a transfer of its indirect shareholdings in Verisure. In accordance with IFRS 3 'Business Combinations', this transfer of shareholdings resulted in a change in control and a significant uplift in asset values due to the fair valuation adjustment at the time of transfer, and a recognition of goodwill.

Intangible assets with indefinite useful lives

Intangible assets with indefinite useful lives relate to goodwill and a trademark, which are not amortised but rather tested for impairment annually. The goodwill and the trademark have primarily arisen from the 2020 Business Combination. Refer to note 20 Other intangible assets for further disclosures regarding the trademark.

Allocation of goodwill and intangible assets with indefinite useful lives

Goodwill acquired through business combinations is allocated to cash-generating units (CGUs) that are expected to benefit from the synergies of the combination. For the purpose of impairment testing, the goodwill and the trademark are grouped at the lowest level for which there are separately identifiable cash flows.

Goodwill and the trademark are allocated to the following CGUs:

€m	2025	
	Goodwill	Trademark
Iberia and Nordics	4,408.6	636.1
Other Europe	2,602.1	267.1
Latin America	692.1	48.3
Central and Other	-	13.7
Total	7,702.8	965.2

€m	2024	
	Goodwill	Trademark
Northern Europe	4,312.0	478.2
Southern Europe and Latin America	3,258.4	487.0
Total	7,570.4	965.2

Update in CGUs and reallocation of goodwill

In 2025, the Group implemented several changes in how geographical clusters are managed and reported. The change resulted in four defined geographical clusters (Iberia and Nordics, Other Europe, Latin America, and Central and Other) compared to the previous two clusters (Northern Europe and Southern Europe and Latin America). These changes have triggered a redefinition of our impairment CGUs which also resulted in a subsequent reallocation of goodwill. A relative value approach has been applied in accordance with IAS 36 'Impairment of assets' to reallocate the total carrying amount of goodwill between the four newly defined CGUs. The allocation key used is the weighted value of the new CGUs' forecasted 3-years average EBITDA aligned with the underlying assumptions and estimates used for goodwill impairment testing. The reallocation also affected the underlying currency denomination of goodwill.

Impairment tests

Based on the current available information used for the Group's annual impairment test, the Group does not consider that there are any reasonably possible scenarios that could arise that would result in an impairment charge being recognised. The recoverable amount for each CGU has been determined based on value-in-use calculations. The value-in-use calculations are based on cash flow forecasts derived from the most recent long-term financial plans presented to the Board of Directors. The forecast period used in the model is five years for mature markets and ten years for our fast scaling entities and new markets. The reason to use ten years on fast scaling entities and new markets is the long-term business model, where our experience proves that the investments in portfolio growth in these markets require a longer period to catch the expected future profitability. The principal assumptions in the value-in-use calculations are long-term sales growth rates, growth in Portfolio Services Adjusted EBITDA and applied discount rates. For the period, subsequent to the long-term plan, cash flows generated by the CGUs have been extrapolated on the basis of a projected annual growth rate of 2% (2% in 2024). The annual growth rate is based on historical experience as well as long-term inflation expectations.

The discount rate applied in the impairment testing is the pre-tax weighted average cost of capital (WACC) for each CGU. Assumptions relating to the WACC have been calculated individually for each country and weighted for each CGU based on the countries' share of revenue in the CGU. These assumptions have been determined based on both internal judgment and external benchmarking. The pre-tax WACC rates applied for each CGU was 10.3% in Iberia and Nordics, 9.5% in Other Europe, 14.6% in Latin America, and 12.8% in Central and Other, while the post-tax WACC for each CGU was 7.8% in Iberia and Nordics and Other Europe as well as 11.5% in Latin America, and 11.7% in Central and Other. In 2024 the pre-tax WACC rates applied were 11.5% for Northern Europe and 13.6% for Southern Europe and Latin America, while the post-tax WACC for each CGU were 9.4% for Northern Europe and 10.9% for Southern Europe and Latin America. The same WACC and projected annual growth rate has been applied for impairment testing on both goodwill and trademark.

The Group has conducted sensitivity analyses for each of the key assumptions used in the impairment tests. The sensitivity analyses considered a 1 percentage point (ppt) isolated reduction to Portfolio Services Adjusted EBITDA and long-term growth respectively, or a 1 ppt increase in discount rates. A deterioration of each of the main assumptions included in the calculation of value-in-use would, in isolation, disclose that the recoverable amount exceeds the carrying amount in all sensitivity testing conducted for the CGUs. Based on the this, the Directors have concluded that no impairment charge is required as of 31 December 2025.

Notes to the Consolidated Financial Statements continued

Note 19 Customer portfolio

€m	2025		Total
	Customer Portfolio - Business combinations	Customer Portfolio - Variable sales commissions	
Cost			
Balance at beginning of year	5,427.8	1,077.4	6,505.2
Additions	-	324.1	324.1
Business combinations	113.8	-	113.8
Disposals/retirements of assets	(17.0)	-	(17.0)
Translation differences	45.4	4.4	49.8
Balance at end of year	5,570.0	1,405.9	6,975.9
Accumulated amortisation			
Amortisation at beginning of year	(2,107.5)	(196.2)	(2,303.7)
Disposals/retirements of assets	17.0	-	17.0
Amortisation charge for the year	(493.3)	(119.2)	(612.5)
Translation differences	(1.3)	(2.7)	(4.0)
Accumulated amortisation at end of year	(2,585.1)	(318.1)	(2,903.2)
Net book value at end of year	2,984.9	1,087.8	4,072.7
€m	2024		Total
	Customer Portfolio - Business combinations	Customer Portfolio - Variable sales commissions	
Cost			
Balance at beginning of year	5,474.2	790.4	6,264.6
Additions	0.5	301.5	302.0
Disposals/retirements of assets	(3.1)	(0.2)	(3.3)
Translation differences	(43.8)	(14.3)	(58.1)
Balance at end of year	5,427.8	1,077.4	6,505.2
Accumulated amortisation			
Amortisation at beginning of year	(1,585.7)	(104.2)	(1,689.9)
Disposals/retirements of assets	3.1	0.2	3.3
Amortisation charge for the year	(529.1)	(99.7)	(628.8)
Translation differences	4.3	7.4	11.7
Accumulated amortisation at end of year	(2,107.5)	(196.2)	(2,303.7)
Net book value at end of year	3,320.3	881.2	4,201.5

The net book value at year end includes €2,871.1m (€3,320.3m in 2024) relating to acquired intangibles arising from the 2020 Business Combination.

Management has assessed the recoverability of the carrying amount of the customer portfolio as of the acquisition date. The customer portfolio is tested for impairment if there is an indication of impairment. Potential indicators are monitored on the respective CGU level. During the year there have been no indications of impairment and therefore no impairment test on assets with definite useful lives have been performed. Annual impairment tests are described in note 18 Goodwill and intangible assets with indefinite useful lives.

Note 20 Other intangible assets

€m	2025			Total
	Trademarks	Internally Developed Intangible assets	Technology and other	
Cost				
Balance at beginning of year	1,098.5	546.1	121.6	1,766.2
Additions	-	160.7	0.9	161.6
Business combinations	24.9	-	-	24.9
Disposals/retirements of assets	-	(2.6)	-	(2.6)
Translation differences	0.4	(0.9)	-	(0.5)
Balance at end of year	1,123.8	703.3	122.5	1,949.6
Accumulated amortisation				
Amortisation at beginning of year	(67.4)	(241.7)	(97.3)	(406.4)
Disposals/retirements of assets	-	2.5	-	2.5
Amortisation charge for the year	(17.1)	(111.9)	(23.6)	(152.6)
Translation differences	-	0.4	-	0.4
Accumulated amortisation at end of year	(84.5)	(350.7)	(120.9)	(556.1)
Net book value at end of year	1,039.3	352.6	1.6	1,393.5
€m	2024			Total
	Trademarks	Internally Developed Intangible assets	Technology and other	
Cost				
Balance at beginning of year	1,098.5	425.0	124.2	1,647.7
Additions	-	138.5	0.4	138.9
Disposals/retirements of assets	-	(16.5)	(2.8)	(19.3)
Translation differences	-	(0.9)	(0.2)	(1.1)
Balance at end of year	1,098.5	546.1	121.6	1,766.2
Accumulated amortisation				
Amortisation at beginning of year	(50.7)	(143.1)	(75.8)	(269.6)
Disposals/retirements of assets	-	8.1	2.8	10.9
Amortisation charge for the year	(16.7)	(107.6)	(24.5)	(148.8)
Translation differences	-	0.9	0.2	1.1
Accumulated amortisation at end of year	(67.4)	(241.7)	(97.3)	(406.4)
Net book value at end of year	1,031.1	304.4	24.3	1,359.8

The net book value at year end includes €965.2m (€965.2m in 2024) relating to an acquired trademark intangible that arose from the 2020 Business Combination. This acquired trademark is not amortised but tested for impairment annually. Refer to note 18 Goodwill and intangible assets with indefinite useful lives for further details on impairment testing.

During the year there have been no indications of impairment and therefore no impairment test on assets with definite useful lives have been performed.

Notes to the Consolidated Financial Statements continued

Note 21 Prepayments and accrued income

€m	2025	2024
Accrued sales income	3.9	2.3
Prepaid expenses	126.6	89.3
Other accrued income	13.2	2.4
Total	143.7	94.0

Note 22 Financial risk management

Financial instruments by category and valuation level

€m	2025		2024	
	Financial Asset	Financial Liability	Financial Asset	Financial Liability
Hedge accounting				
FX forwards ¹	0.1	6.0	9.1	-
Fair value				
FX swaps ¹	0.0	0.1	-	0.0
Cross currency swaps ¹	-	3.8	12.6	-
Interest rate swaps ¹	-	16.6	-	24.9
Other receivables, non-current ²	28.9	-	11.4	-
Amortised cost				
Trade and other receivables, non-current	144.2	-	123.8	-
Trade receivables, current ⁴	347.2	-	316.3	-
Other current receivables ⁴	33.6	-	27.6	-
Cash and cash equivalents	30.0	-	30.1	-
Long-term borrowings ^{3,5}	-	4,841.8	-	7,445.7
Other non-current liabilities	-	1.1	-	1.1
Trade payables, current ⁴	-	179.5	-	176.0
Accrued expenses, current ⁴	-	221.8	-	189.0
Short-term borrowings ^{4,5}	-	264.6	-	300.8
Other current liabilities ⁴	-	27.2	-	45.7

1) The derivatives measured at fair value are classified as level 2. Significant inputs are observable.

2) Other receivables, non-current, measured at fair value includes €17.5m (nil in 2024) classified as level 2 where significant inputs are observable. The observed input consists of a market valuation of the underlying asset. They also include €11.4m (€11.4m in 2024) classified as level 3 where significant inputs are unobservable where cost has been deemed an appropriate representation of fair value. The assets classified as level 3 are unchanged during the year.

3) The fair value of the bonds (Senior Secured Notes and Senior Unsecured Notes) amount to €2,184m (€4,673m on 31 December 2024) and fair value for the Term Loan B is €1,257m (€2,536m on 31 December 2024), being the quoted market price at the balance sheet date. These are classified as level 1 since it is a quoted market price in an active market. For the Group's remaining borrowings, book values approximate to their fair values.

4) Due to the short-term nature of trade receivables, other current receivables, trade payables, accrued expenses, short-term borrowings and other current liabilities, their carrying amount approximates to their fair value.

5) Details of borrowings are presented in note 25 Borrowings.

The valuation hierarchy applied is as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Other observable data than quoted prices included at Level 1, either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations). The valuation techniques for currency related instruments are based on published forwards rates and discounted contractual cash flows, and in terms of interest rate instruments the fair valuation is based on forward interest rates prepared on the basis of observable interest data and discounted contractual cash flows.

Level 3: Non-observable market data. For certain assets and liabilities, the carrying amount is assumed to be a reasonable approximation of fair value.

There have been no transfers of assets or liabilities between levels.

Derivatives

The Group's operations expose it to financial risks arising from movements in foreign exchange rates and interest rates. The Group uses derivative financial instruments in accordance with its Treasury Policy, which is approved by the Board of Directors. The Treasury Policy sets out written principles governing the use of derivatives and is aligned with the Group's overall risk management strategy. Derivatives are entered into solely for risk management (economic hedging) purposes and are not used for speculative or trading purposes.

Where the relevant requirements for hedge accounting are met, the Group designates derivatives as hedging instruments and applies hedge accounting to reduce potential accounting mismatches between the hedging instrument and the hedged item. Derivatives that are not designated in qualifying hedging relationships are, for accounting purposes, classified as 'held for trading' and measured at fair value through the income statement. Derivative assets and liabilities are presented as current when they are expected to be realised or settled within 12 months after the end of the reporting period (and otherwise as non-current).

The Group currently uses the following derivatives:

- Interest rate swaps: to hedge exposure to variability in future cash flows attributable to changes in interest rates on the Group's variable-rate long-term debt.
- Cross currency swaps: to hedge foreign exchange risk associated with the Group's financing activities by synthetically increasing the proportion of SEK-denominated debt and better aligning the EUR/SEK debt mix with the Group's EUR/SEK revenue mix.
- FX swaps: to manage short-term currency positions and liquidity within the Group's multi-currency cash pool.
- FX forwards: to hedge forecast foreign-currency cash flows by locking in the exchange rate for exposures where the transaction currency differs from the relevant subsidiary's functional currency. The Group enters into USD forward contracts only against EUR and SEK.

Notes to the Consolidated Financial Statements continued

The Group's derivative financial instruments are recognised in the Consolidated Statement of Financial Position under the following line items.

€m	2025	2024
Non-current liabilities		
Interest rate swaps - held for trading	16.6	24.9
Cross currency swaps - held for trading	3.8	0.0
Total	20.4	24.9
Current liabilities		
FX forwards - cash flow hedges	6.0	-
FX swaps - held for trading	0.1	0.0
Total	6.1	0.0
Current receivables		
Cross currency swaps - held for trading	-	12.6
FX swaps - held for trading	0.1	-
FX forwards - cash flow hedges	0.1	9.1
Total	0.2	21.7

Change in hedging reserve

€m	Change in cash flow reserves
1 January 2024	(3.2)
Change in fair value of hedging instruments	13.2
Deferred tax	(2.7)
31 December 2024	7.3
Change in fair value of hedging instruments	(15.0)
Deferred tax	3.2
31 December 2025	(4.5)

Impact of hedge accounting on the Group's financial position and comprehensive income

Hedging instruments outstanding at year end and the impact of currency risk on the Group's financial position:

Derivatives – currency forwards - liabilities

€m	2025	2024
Carrying amount	6.0	-
Notional amount, currency USD	151.4	-
Maturity date	January-December 2026	-
Hedge ratio	1:1	-
Change in discounted spot value of outstanding hedging instruments since inception of the hedge	6.0	-
Change in value of hedged item to determine ineffectiveness	(6.0)	-
Weighted average for outstanding hedging instruments in USD (including forward points)	SEK 9.72: 1 USD EUR 1.15 : 1 USD	-

Derivatives – currency forwards - assets

€m	2025	2024
Carrying amount	0.1	9.1
Notional amount, currency USD	26.0	209.7
Maturity date	July-September 2026	January-December 2025
Hedge ratio	1:1	1:1
Change in discounted spot value of outstanding hedging instruments since inception of the hedge	0.1	9.1
Change in value of hedged item to determine ineffectiveness	(0.1)	-9.1
Weighted average for outstanding hedging instruments in USD (including forward points)	EUR 1.19 : 1 USD	SEK 10.42: 1 USD EUR 1.10 : 1 USD

Credit risk from trade receivables

Credit risk in the Group arises mainly from credit exposure to customers, including outstanding trade receivables, but also from other financial assets such as cash and cash equivalents, derivative instruments and other investments. The maximum exposure to credit risk corresponds to the carrying value of these assets in the Consolidated Statement of Financial Position, which amounted to €542.5m as of 31 December 2025 (€497.6m in 2024).

The Group's credit risk management is governed by a Credit Policy that includes the use of credit ratings, credit limits, defined approval and decision-making processes, and active monitoring and management of overdue and doubtful receivables. The objective of this policy is to ensure that sales are made only to customers with an appropriate credit profile. Although trade receivables generally reflect the geographical footprint of the Group's operations, the Group does not consider itself exposed to significant customer concentration risk, as it serves a large and diversified customer base across multiple countries with no single customer being individually significant. Overdue trade receivables are regularly reviewed to monitor any changes in credit risk, in order to catch any credit-impaired financial assets. Trade receivables are written off where there is no reasonable expectation of recovery. For further information, see note 24 Trade receivables.

Financial credit risk

The Group's objective is to minimise counterparty credit risk arising from financial transactions while maintaining an appropriate level of liquidity and financial flexibility. Financial credit risk is managed by conducting transactions only with external banks and other financial counterparties that, to the extent possible, have investment-grade credit ratings. In accordance with the Group's Treasury Policy, excess liquidity may be invested only in Government securities with a minimum long-term sovereign credit rating of Aa1 (Moody's) and/or AA+ (Standard & Poor's); or Money market funds with a minimum credit rating of Aa1 (Moody's) and/or AA+ (Standard & Poor's), managed by a Global Systemically Important Bank (G-SIB); or Bank deposits with banks holding a short-term investment-grade credit rating. The Group had no investments of excess liquid funds as of 31 December 2025 and 31 December 2024.

Interest bearing liabilities per currency

€m	2025	2024
Long-term borrowings (principal amount)		
EUR liabilities	4,991.9	7,475.5
SEK liabilities	5.9	136.4
Other currencies	24.8	21.9
Total	5,022.6	7,633.8
Short-term borrowings (carrying amount)		
EUR liabilities	315.5	345.4
SEK liabilities	3.5	4.4
Other currencies	10.8	7.7
Total	329.8	357.5

Notes to the Consolidated Financial Statements continued

Credit facilities as of 31 December 2025

Credit frame	Currency	Facility amount €m	Available amount €m	Maturity
Revolving Credit Facility (RCF)	Multi-currency (EUR)	950	884	2030
Term loan A	EUR	1,290	-	2030
Term loan B	EUR	1,250	-	2032
Senior Secured Notes	EUR	450	-	2028
Senior Secured Notes	EUR	525	-	2030
Senior Unsecured Notes (SUN)	EUR	1,175	-	2029

Credit facilities as of 31 December 2024

Credit frame	Currency	Facility amount €m	Available amount €m	Maturity
Revolving Credit Facility (RCF)	Multi-currency (EUR)	700	500	2027
Term loan B	EUR	2,000	-	2028
Term loan B	EUR	525	-	2030
Senior Secured Notes	EUR	800	-	2026
Senior Secured Notes	EUR	1,150	-	2027
Senior Secured Notes	EUR	400	-	2027
Senior Secured Notes	EUR	450	-	2028
Senior Secured Notes	EUR	525	-	2030
Senior Unsecured Notes (SUN)	EUR	1,175	-	2029
Senior Unsecured Notes (SUN)	SEK	1,500	-	2029

Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its financial obligations as they fall due or that funding can only be obtained at increased or high cost. The Group's objective is to maintain sufficient liquidity at all times to meet its business needs. Short-term liquidity is managed through a liquidity reserve referred to as Available Funds, defined as cash and cash equivalents, bank deposits, short-term investments and the undrawn portion of committed credit facilities. Under the Group's treasury policy, Available Funds must at all times exceed a minimum threshold. Liquidity is closely monitored against rolling cash flow forecasts, and the Group actively manages its funding and operations to ensure adequate headroom. The Group has a €950m Revolving Credit Facility (RCF) in place (€700m in 2024). As of 31 December 2025, Available Funds – comprising undrawn committed RCF amounts and cash and cash equivalents – amounted to €914m (€509m in 2024).

Refinancing risk

Refinancing risk is the risk that a significant portion of the Group's funding matures within a short period, at a time when access to funding may be restricted or available only at an increased cost. The Group mitigates the risk by actively managing and staggering the maturity profile of its external funding. The Group has no material debt maturities until February 2028, when €450m falls due.

The table below presents a maturity analysis of the Group's financial liabilities by relevant time buckets based on their contractual maturities. It includes: Non-derivative financial liabilities and Derivative financial instruments (both gross- and net-settled) where contractual maturities are necessary to understand the timing of cash flows. For interest rate swaps, cash flows have been estimated using the spot interest rates applicable at the end of the reporting period.

Liquidity report

The below liquidity report consists of undiscounted future cash flows.

€m	2025				Total
	Less than 1 year	1-2 years	3-4 years	5 years or more	
<i>Non-derivatives</i>					
Liabilities to credit institutions, principal amounts	(148.5)	(455.1)	(2,990.0)	(1,250.0)	(4,843.6)
Interest payments borrowings	(227.0)	(424.8)	(245.0)	(97.0)	(993.8)
Other non-current liabilities	-	(0.1)	(1.0)	0.0	(1.1)
Lease liabilities	(74.5)	(99.3)	(36.8)	(22.8)	(233.4)
Trade payables	(179.5)	-	-	-	(179.5)
Accrued expenses and deferred income	(649.5)	-	-	-	(649.5)
Other current liabilities	(249.0)	-	-	-	(249.0)
Total non-derivatives	(1,528.0)	(979.3)	(3,272.8)	(1,369.8)	(7,149.9)
<i>Derivatives</i>					
<i>Interest rate derivatives</i>					
Derivative contracts - inflow	20.2	40.3	31.4	-	91.9
Derivative contracts - outflow	(27.1)	(54.1)	(42.1)	-	(123.3)
<i>Foreign exchange derivatives</i>					
Derivative contracts - inflow	14.5	26.3	-	-	40.8
Derivative contracts - outflow	(14.8)	(27.0)	-	-	(41.8)
Total derivatives	(7.2)	(14.5)	(10.7)	0.0	(32.4)
€m	2024				Total
	Less than 1 year	1-2 years	3-4 years	5 years or more	
<i>Non-derivatives</i>					
Liabilities to credit institutions, principal amounts	(80.8)	(2,539.9)	(3,755.9)	(1,050.0)	(7,426.6)
Interest payments borrowings	(394.7)	(701.0)	(233.8)	(22.8)	(1,352.3)
Other non-current liabilities	-	-	(1.1)	-	(1.1)
Lease liabilities	(65.6)	(87.8)	(36.6)	(26.3)	(216.3)
Trade payables	(176.0)	-	-	-	(176.0)
Accrued expenses and deferred income	(576.8)	-	-	-	(576.8)
Other current liabilities	(234.7)	-	-	-	(234.7)
Total non-derivatives	(1,528.6)	(3,328.7)	(4,027.4)	(1,099.1)	(9,983.8)
<i>Derivatives</i>					
<i>Interest rate derivatives</i>					
Derivative contracts - inflow	26.8	41.6	-	-	68.4
Derivative contracts - outflow	(30.7)	(47.7)	-	-	(78.4)
<i>Foreign exchange derivatives</i>					
Derivative contracts - inflow	13.1	-	-	-	13.1
Derivative contracts - outflow	(14.6)	-	-	-	(14.6)
Total derivatives	(5.4)	(6.1)	-	-	(11.5)

Interest rate risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the Group's financial performance and cash flow. Borrowings at variable interest rates expose the Group to cash flow interest rate risk, while borrowings at fixed interest rates expose the Group to fair value interest rate risk. During 2025 and 2024, the Group's variable-rate borrowings were denominated in euro and Swedish krona. To reduce its exposure to interest rate risk, the Group enters into interest rate swaps to economically hedge the variability of cash flows arising from the Group's long-term debt. The Group targets a fixed-debt share of 50-75% of total borrowings, including the effect of derivatives. Currently, all interest rate swaps are used to exchange floating-debt interest

Notes to the Consolidated Financial Statements continued

payments for fixed-debt payments. Excluding derivatives, approximately 45% of the Group's borrowings (excluding factoring financing) are at fixed rates. Including derivatives, approximately 65% of the Group's borrowings (excluding factoring financing) are at fixed rates. In addition, currency swaps are used to actively manage the Group's cash positions and to reduce interest costs charged by banks in the Group's cash pool structures. Refer to note 25 Borrowings for more information. As of 31 December 2025, based on current financing terms and derivatives in place, a 100-basis point increase in EURIBOR/STIBOR fixings would increase the Group's total interest expense by approximately €16m (negative impact).

Foreign currency risk**Transaction risk**

The Group's foreign exchange exposure arises primarily from forecast purchases of materials denominated in USD. The main currency pairs are EUR/USD and SEK/USD. Exposures are continuously monitored and are partly hedged using foreign exchange forward contracts. The Group's policy is to hedge 25-75% of forecast USD material purchases on a 12-month rolling basis. In 2025, the notional maturities of FX forwards corresponded to approximately 48% of USD material purchases for the year. Where the relevant requirements are met, the Group applies hedge accounting to these contracts. As of 31 December 2025, the Group's USD exposure in trade payables amounted to \$33.3m (\$48.8m in 2024). Of this amount, \$30.2m (\$43.7m in 2024) relates to entities with the EUR as functional currency and \$3.1m (\$5.1m in 2024) relates to entities with the SEK as functional currency.

The Group has no outstanding SEK-denominated loans at 31 December 2025. As of year-end 2024, SEK denominated loans amounted to SEK 1,500m. The translation of non-EUR borrowings into EUR may impact the Group's consolidated income statement. To mitigate this exposure, the Group uses foreign exchange derivatives (cross currency swaps) to economically hedge the related foreign exchange risk.

Interest rate and foreign currency sensitivity analysis

The sensitivity analysis table shows the estimated effect that a 100-basis-point increase or decrease in EURIBOR/STIBOR rates would have on profit or loss and on total comprehensive income, excluding tax. The table also presents the impact of a 10% change in the USD exchange rate relative to SEK/EUR.

The sensitivity of profit before tax related to transaction risk arises from the remeasurement of USD-denominated monetary items (including financial assets and liabilities). The sensitivity of other components of equity (OCI) reflects changes in the fair value of foreign exchange forward contracts that are designated as cash flow hedges.

Sensitivity per risk

	2025		2024	
	Effect		Effect	
€thousand	Impact on profit before tax	Impact on other components of equity, before tax	Impact on profit before tax	Impact on other components of equity, before tax
Interest rate risk				
Interest rate +1 percentage point	(16.1)	(16.1)	(20.1)	(20.1)
Interest rate -1 percentage point	16.1	16.1	20.1	20.1
Transaction risk				
Currency rate SEK/USD +10 percentage point	(0.3)	0.2	(0.5)	0.1
Currency rate SEK/USD -10 percentage point	0.3	(0.2)	0.5	(0.1)
Currency rate EUR/USD +10 percentage point	(2.6)	0.4	(4.2)	0.8
Currency rate EUR/USD -10 percentage point	2.6	(0.4)	4.2	(0.8)

Capital management

The Group's capital management objective is to ensure that its financial resources are appropriately structured to support ongoing operations and future growth, provide financial resilience and comfort to lenders, and deliver sustainable returns to shareholders. This includes maintaining adequate liquidity to fund investments for continued development, both organically and through acquisitions. The capital that is being managed consists of shareholders' equity, borrowings, and cash and cash equivalents.

The Revolving Credit Facility ('RCF') includes a springing financial maintenance covenant. The Total Net Leverage Ratio is tested only if drawings under the RCF exceed 45% (€427.5m) of total commitments (€950m) at a Revolving Test Date. If the covenant is triggered, compliance is assessed semi-annually on 30 June and 31 December. The Total Net Leverage Ratio must not exceed 5.50:1 until 10 October 2028, and 5.00:1 thereafter.

As of 31 December 2025, RCF utilisation was below 45% and, accordingly, no financial covenant test was required. The Group complied with all applicable covenants during the reporting period. Further information on net debt and leverage is provided in note 25 Borrowings.

Note 23 Inventories

€m	2025	2024
Materials and consumables, gross	295.8	330.0
Provision for obsolescence	(14.1)	(13.8)
Inventory, net	281.7	316.2

The cost of inventory recognised as an expense and included in 'cost of sales' was €71.1m (€75.6m in 2024) in 2025.

Note 24 Trade receivables

Non-current

€m	2025	2024
Trade receivables before allowance for expected credit losses	180.8	152.5
Allowance for expected credit losses	(44.6)	(34.4)
Total	136.2	118.1

Current

€m	2025	2024
Trade receivables before allowance for expected credit losses	404.1	386.1
Allowance for expected credit losses	(56.9)	(69.8)
Total	347.2	316.3

Allowance for expected credit losses

€m	2025	2024
Balance at beginning of year	104.2	152.0
Allowance for expected credit losses	54.2	46.0
Receivables written off during the year as uncollectible ¹	(54.8)	(87.3)
Unused amounts reversed	(1.8)	(2.5)
Translation differences	(0.3)	(4.0)
Balance at end of year	101.5	104.2

1) The increase in receivables written off as uncollectible in 2024 is due to a clean up of old receivables. The clean up has not had any impact on the consolidated income statement.

Customer credit losses recognised in the Consolidated Income Statement totalled to €56.7m in 2025 (€45.4m in 2024).

Notes to the Consolidated Financial Statements continued

Trade receivables and loss allowance – Months past due

€m	2025		2024	
	Gross carrying amount – trade receivables	Loss allowance	Gross carrying amount – trade receivables	Loss allowance
Not due	438.0	14.2	404.1	10.3
Past due 0–3 months	53.6	9.4	46.6	16.2
Past due 3–6 months	19.1	12.5	16.4	12.1
Past due 6–9 months	16.4	12.0	14.6	12.5
Past due 9–12 months	14.9	12.1	13.2	11.2
Past due >12 months	42.9	41.3	43.7	41.9
Total	584.9	101.5	538.6	104.2

Factoring

The carrying amounts of trade receivables include receivables which are subject to a factoring arrangement. Under this arrangement the Group has transferred its rights to receive cash flows from the relevant receivables to a financing partner in exchange for cash. However, the Group has substantially retained all of the risks and rewards of ownership. The Group therefore continues to recognise the full receivable amount in the statement of financial position, amounting to €109.4m (€148.2m in 2024) as total trade receivables related to those under the factoring agreement. The liability related to the customer default risk amount under the factoring agreement is presented as a financial liability under borrowings, amounting to €241.3m (€289.5m in 2024).

Note 25 Borrowings

€m	2025			2024		
	Principal amount	Adjustment amortised costs	Carrying amount	Principal amount	Adjustment amortised costs	Carrying amount
Non-current liabilities						
Secured						
Senior Secured Notes	975.0	(6.2)	968.8	3,325.0	(18.8)	3,306.2
Term loan A	1,290.0	(9.8)	1,280.2	-	-	-
Term Loan B	1,250.0	(6.3)	1,243.7	2,525.0	(19.7)	2,505.3
Revolving Credit Facility	66.3	(8.1)	58.2	200.0	(5.9)	194.1
Unsecured						
Senior Unsecured Notes	1,175.0	(6.7)	1,168.3	1,305.9	(9.4)	1,296.5
Liabilities to other creditors ¹	122.6	-	122.6	143.6	-	143.6
Lease liabilities	143.7	-	143.7	134.3	-	134.3
Long-term borrowings	5,022.6	(37.1)	4,985.5	7,633.8	(53.8)	7,580.0
Current liabilities						
Accrued interest expenses	58.6	-	58.6	84.2	-	84.2
Liabilities to other creditors ¹	205.9	-	205.9	216.6	-	216.6
Lease liabilities	65.3	-	65.3	56.7	-	56.7
Short-term borrowings	329.8	-	329.8	357.5	-	357.5
Total	5,352.4	(37.1)	5,315.3	7,991.3	(53.8)	7,937.5

¹ Liabilities to other creditors mainly consists of factoring liabilities. The non-current factoring liability amounted to €85.6m (€114.1m in 2024), and the current factoring liability amounted to €155.7m (€175.3m in 2024).

The Group's secured borrowings are jointly and severally guaranteed by some of the Group's direct and indirect subsidiaries and secured by liens on substantially all of their assets. An analysis of the security given is presented in note 28 Pledged assets and contingent liabilities.

Refer to note 11 Leases for more information regarding leasing.

Borrowings, currency and interest rate profile

The currency and interest rate profile of outstanding borrowing principals, excluding factoring financing and after taking into account the effect of the Group's currency and interest rate hedging activities, was as follows:

	Floating interest rate		Fixed interest rate			Total €m
	€m	Weighted average interest rate %	€m	Weighted average interest rate %	Weighted average period of which rate is fixed, years	
2025						
EUR	1,422.5	5.1 %	3,150.0	4.8 %	3.6	4,572.5
SEK	275.0	5.4 %	-	-	-	275.0
Total	1,697.5	-	3,150.0	-	-	4,847.5

	Floating interest rate		Fixed interest rate			Total €m
	€m	Weighted average interest rate %	€m	Weighted average interest rate %	Weighted average period of which rate is fixed, years	
2024						
EUR	1,450.1	7.8 %	5,500.0	4.7 %	3.0	6,950.1
SEK	405.9	7.1 %	-	-	-	405.9
Total	1,856.0	-	5,500.0	-	-	7,356.0

Cash flows related to borrowings

€m	Carrying amount 1 January 2025	Cash flows	Non-Cash changes 2025				Carrying amount 31 December 2025	
			Business combination	Change in adjustment amortised cost	New leases	Foreign exchange movement		New accrued interest
Long-term borrowings	7,445.7	(2,626.3)	-	16.7	-	5.7	-	4,841.8
Short-term borrowings	216.6	(10.7)	-	-	-	-	-	205.9
Accrued interest	84.2	(84.2)	-	-	-	-	58.6	58.6
Lease liabilities	191.0	(66.7)	6.3	-	78.5	(0.1)	-	209.0
Total borrowings	7,937.5	(2,787.9)	6.3	16.7	78.5	5.6	58.6	5,315.3
Cash and cash equivalents	(30.1)	(2.1)	-	-	-	2.2	-	(30.0)
Total	7,907.4	(2,790.0)	6.3	16.7	78.5	7.8	58.6	5,285.3

Notes to the Consolidated Financial Statements continued

€m	Carrying amount 1 January 2024	Cash flows	Non-Cash changes 2024				Carrying amount 31 December 2024
			Change in adjustment amortised cost	New leases	Foreign exchange movement	New accrued interest	
Long-term borrowings	7,302.4	128.6	19.0	-	(4.3)	-	7,445.7
Short-term borrowings	199.4	17.2	-	-	-	-	216.6
Accrued interest	87.8	(87.8)	-	-	-	84.2	84.2
Lease liabilities	162.3	(61.0)	-	90.4	(0.7)	-	191.0
Total borrowing	7,751.9	(3.0)	19.0	90.4	(5.0)	84.2	7,937.5
Cash and cash equivalents	(21.4)	(9.8)	-	-	1.1	-	(30.1)
Total	7,730.5	(12.8)	19.0	90.4	(3.9)	84.2	7,907.4

Note 26 Other provisions

€m	2025					Total
	Staff-related provisions	Service related provisions	Provisions for legal claims	Other provisions		
Balance at beginning of year	3.5	0.9	37.0	0.7	42.1	
Acquired through business combination	-	-	-	2.9	2.9	
Reclassifications	-	-	(3.5)	3.5	-	
Additional provisions	1.3	-	35.6	2.8	39.7	
Utilised provisions	(1.4)	(0.9)	(19.1)	(1.1)	(22.5)	
Reversal of provisions not used	-	-	(14.0)	-	(14.0)	
Translation differences	-	-	-	-	-	
Balance at end of year	3.4	-	36.0	8.8	48.2	

The timing of utilisation of the provisions is uncertain and have therefore been included in non-current liabilities. The Group expects to utilise these provisions in more than 1 year, but in less than 5 years.

Legal claims

Legal claims provisions mainly relates to various general and product liability claims in the normal course of business. While the Group cannot predict the outcome of individual legal actions, where the exposure can be reliably measured and an outflow of economic benefits is considered probable, provisions are recognised following legal advice. There were no individually material provisions as at 31 December 2025.

Note 27 Accrued expenses and deferred income

€m	2025	2024
Deferred income	211.2	208.6
Employee related costs	226.3	184.4
Marketing-related and other external services	58.2	63.3
Goods received	13.9	13.5
Legal claims	17.1	15.4
Other items	122.8	91.6
Total	649.5	576.8

Unsatisfied long-term customer contracts

When the Group receives a payment but has not yet delivered the promised service, a contract liability arises which consists of deferred income for prepaid installation and services. A contract liability is accounted for until the performance obligation is performed or falls due for the customer to use and is then reported as revenue.

Aggregate amount of the customer contracts revenue allocated to long-term customer contracts that are partially or fully unsatisfied as of 31 December 2025 amounts to €824.7m (€823.7m in 2024). Management expects that 66.9% of the transaction price allocated to the partly unsatisfied contracts as of 31 December 2025 will be recognised as revenue during the year 2026, 28.0% is expected to be recognised during 2027 and 5.1% during 2028 or later. The Group does not include committed revenue with an outstanding contract period of 12 months or less. Since the Group does not include all contracts and has cancellable subscriptions, the amount of the outstanding unsatisfied performance obligations does not amount to expected revenue for future periods.

Liabilities related to contracts with customers

Customer contract liabilities comprise the Group's obligation to fulfil performance obligations to its customers for which it has received consideration in advance. This includes unearned revenue relating to prepaid services, installation revenue not considered to be a separate performance obligation and other contract liabilities.

When a customer pays consideration in advance, before the transfer of services, the amount received is recognised under prepayments in contract liabilities. The prepayments mainly include accrued subscriptions and prepayments according to contracts. The Group has recognised the following liabilities related to contracts with customers.

€m	2025		2024	
	Assets related to contracts with customers	Liabilities related to contracts with customers	Assets related to contracts with customers	Liabilities related to contracts with customers
Balance at beginning of year	8.5	339.6	6.5	321.6
Prepayments taken as revenue	(24.1)	(282.1)	(24.9)	(300.2)
New prepayments	42.1	255.3	26.7	320.8
Translation differences	(0.2)	(0.7)	0.2	(2.6)
Balance at end of year	26.3	312.1	8.5	339.6

Balance as of 31 December consists of (and where this is reported in the Consolidated Statement of Financial Position):

€m	2025	2024
Non-current assets, included in Trade and other receivables	6.5	0.4
Current assets, included in Prepayments and accrued income	19.8	8.1
Total assets related to contracts with customers	26.3	8.5
Non-current liabilities, included in Other non-current liabilities	100.9	131.0
Current liabilities, included in Accrued expenses and deferred income	211.2	208.6
Total liabilities related to contracts with customers	312.1	339.6

Notes to the Consolidated Financial Statements continued

Note 28 Pledged assets and contingent liabilities**Pledged assets**

€m	2025	2024
Net assets of subsidiaries	13,515.7	14,309.5
Bank accounts	6.5	6.2
Accounts receivables	253.5	363.4
Inventories	1.1	1.1
Other operating assets	68.2	65.8
Trademark	48.5	34.8
Endowment insurance	0.5	0.5

Contingent liabilities

€m	2025	2024
Guarantees	42.7	41.3

The Group has pledged shares in subsidiaries, certain bank accounts, trade receivables, intangible property rights, certain inventory assets, rights under insurance contracts, rights under acquisition agreements, and rights for the Group as collateral for bank borrowings, as disclosed in note 25 Borrowings. Guarantees relate mainly to warranties provided to suppliers.

Note 29 Events after the reporting period

There have been no significant events after the reporting period.

Independent auditors' report to the members of Verisure plc

Report on the audit of the company financial statements

Opinion

In our opinion, Verisure plc's company financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Parent Company Statement of Financial Position as at 31 December 2025;
- the Parent Company Statement of Changes in Equity for the period then ended; and
- the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)"), International Standards on Auditing issued by the International Auditing and Assurance Standards Board ("ISAs") and applicable law. Our responsibilities under ISAs (UK) and ISAs are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, as applicable to listed entities, and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our audit approach

Context

This is our first period as external auditors of the company and the first accounting period following the corporate restructuring in which Verisure plc became the new UK ultimate parent company of the group. Verisure plc is a public limited company incorporated under the laws of England and Wales, and is listed on the NASDAQ Stockholm. As such, the company financial statements are subject to an audit in accordance with the requirements of the UK Companies Act 2006.

Overview

Audit scope

- The audit engagement comprised the audit of the company financial statements of Verisure plc.

Key audit matters

- Recoverability of investment in subsidiary

Materiality

- Overall materiality: Euro 101.5 million based on 1% of total assets.
- Performance materiality: Euro 76.1 million.

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

This is not a complete list of all risks identified by our audit.

Independent auditors' report to the members of Verisure plc continued

Key audit matter	How our audit addressed the key audit matter
<p>Recoverability of investment in subsidiary</p> <p>The group undertook a corporate restructuring transaction, which involved Verisure plc becoming the ultimate parent company of the group in a share-for share exchange with the existing shareholders of Aegis Lux 2 S.à r.l.,. The transaction involved a number of interconnected legal steps. As a result, following the restructuring, Verisure plc recognised an investment in subsidiary amounting to Euro 10,123.3 million. The valuation of this investment is significant to the company balance sheet. As of 31 December 2025, the market capitalisation of Verisure plc has remained above the net assets held by the parent company and therefore management's impairment assessment concluded that there is no impairment. We determined that a relatively high degree of resources and effort were required in performing procedures related to the valuation risk that the carrying value of the investment in subsidiary could be impaired. This is due to the judgement involved in the impairment indicator assessment of the material balances. Refer to note 4 to the parent company financial statements.</p>	<p>We evaluated management's assessment regarding whether an impairment trigger existed. We found that management's assessment of no impairment trigger arising was appropriate, as the fair value of the group, by reference to the market capitalisation, supported the investment balances. We have performed following procedures to address the key audit matter:</p> <ul style="list-style-type: none"> • We have obtained management's impairment assessment and assessed its reasonableness; and • We assessed that there is not an indicator of impairment as the market capitalisation of the Group is greater than the net assets of the parent company as of 31 December 2025. <p>Based on above procedures we concur with management's conclusion that no impairment is required of the investment in subsidiary balance.</p>

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the company, the accounting processes and controls, and the industry in which it operates.

The company is a holding company which exists to hold an investment in a subsidiary that comprises the remainder of the group. We tailored the scope of our audit to ensure that we performed sufficient audit work to be able to give an opinion on the financial statements as a whole, taking into account the nature of the company, its accounting processes and controls, and its relationship with the group.

The impact of climate risk on our audit

As part of our audit we made enquiries of management to understand the extent of the potential impact of climate risk on the company's financial statements, and we remained alert when performing our audit procedures for any indicators of the impact of climate risk. Our procedures did not identify any material impact as a result of climate risk on the company's financial statements.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Overall company materiality	Euro 101.5 million.
How we determined it	1% of total assets
Rationale for benchmark applied	We consider total assets to be the most appropriate benchmark to determine materiality for the company as it is the ultimate holding company of the group which predominantly holds a material investment in subsidiary.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% of overall materiality, amounting to Euro 76.1 million for the company financial statements.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with those charged with governance that we would report to them misstatements identified during our audit above Euro 10.1 million as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- Obtaining from management their assessment which supports the Board's conclusions with respect to the going concern basis of preparation of the group financial statements, as the company's ability to continue as a going concern is linked to the going concern of the group;
- Testing the mathematical integrity of the cash flow forecasts and the models which extend through to the end of 2027, reconciling these to the Board approved budgets;
- Identifying and assessing management's alternate downside scenarios, and considering whether the assumptions in the downside scenarios were reasonable and appropriate;
- Assessing the reliability of cash flow forecasts by comparing actual performance to forecasts, specifically performing lookback testing over the budgeted results of 2025; and
- Assessing the completeness of the going concern disclosures.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the period ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

Directors' Remuneration

In our opinion, the part of the Annual Directors' Remuneration Report to be audited has been properly prepared in accordance with the Companies Act 2006.

Independent auditors' report to the members of Verisure plc continued

Responsibilities for the financial statements and the audit**Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of Directors' Responsibilities in Respect of the Financial Statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and the UK Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Understanding and evaluating the design and implementation of controls designed to prevent and detect irregularities and fraud;
- Enquiries of management, those charged with governance and those responsible for legal and compliance matters, including the company's in-house legal function and internal audit, to identify actual and potential litigation and claims and any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Incorporating elements of unpredictability into the audit procedures performed;
- Challenging assumptions and judgements made by management in their significant accounting estimates and judgements, particularly in relation to the key audit matter above; and
- Identifying and testing journal entries based on our risk assessment, in particular any journal entries posted with unusual account combinations and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements in accordance with ISAs (UK) is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Independent auditors' report to the members of Verisure plc continued

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements and the part of the Annual Directors' Remuneration Report to be audited are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Other matter

We have reported separately on the group financial statements of Verisure plc for the year ended 31 December 2025.

Christopher Boreham (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Reading
26 March 2026

Parent Company Financial statements

Verisure plc

Parent Company Statement of Financial Position

31 December 2025

€m	Note	2025
Assets		
Non-current assets		
Investment in subsidiary	4	10,123.3
Other financial assets	11	17.4
Deferred tax assets		0.4
Amounts owed by related parties	11	2.2
Total non-current assets		10,143.3
Current assets		
Cash and cash equivalents	5	0.5
Other receivables	6	63.4
Total current assets		63.9
Creditors: amounts falling due within one year	7	(38.6)
Net current assets		25.3
Total assets less current liabilities		10,168.6
Net assets		10,168.6
Equity		
Share capital	10	1.0
Share-based compensation reserve	10	19.2
Other paid in capital	10	10,200.5
Accumulated losses	10	(52.1)
Total equity		10,168.6

In accordance with section 408 of the UK Companies Act 2006, Verisure plc has not disclosed its individual profit and loss account. The net loss for the eight-month period of 2025, from time of incorporation on 9 May 2025 until 31 December 2025, amounted to €52.1m and the value included IPO-related costs of approximately €51.0m.

The notes to the Company financial statements on pages 143 to 148 form an integral part of the Company financial statements.

The financial statements of Verisure plc (registered number 16440137), on pages 141 to 148, were approved by the Board of Directors and authorised for issuance on 26 March 2026. They were signed on its behalf by:

AUSTIN LALLY

Director

London, 26 March 2026

Parent Company Financial Statements Continued

Parent Company Statement of Changes in Equity

€m	Share capital	Share premium	Share-based compensation reserve	Other paid in capital	Accumulated losses	Total
Balance as of 9 May 2025	-	-	-	-	-	-
Accumulated losses	-	-	-	-	(52.1)	(52.1)
Share reorganisation ¹	0.8	7,153.6	-	-	-	7,154.4
Share issuance ²	0.2	3,099.8	-	-	-	3,100.0
Transaction costs in relation to share issuance	-	(52.9)	-	-	-	(52.9)
Share-based compensation plan	-	-	19.2	-	-	19.2
Bonus issue	10,200.5	(10,200.5)	-	-	-	-
Capital reduction	(10,200.5)	-	-	10,200.5	-	-
Balance as of 31 December 2025	1.0	-	19.2	10,200.5	(52.1)	10,168.6

1) Mainly relates to the share-for-share issue on 7 October 2025, where Verisure plc issued new shares against a contribution by Aegis Lux 2 S.á r.l. of 100% of the shares in Verisure Group Topholding AB.

2) Relates to the cash share issuance on 8 October 2025, i.e. a share issuance at the time of listing of shares on Nasdaq Stockholm.

The notes to the Company financial statements on pages 143 to 148 form an integral part of the Company financial statements.

Notes to the Parent Company Financial statements

Note 1 General information

Verisure plc ('the Company') is incorporated in England and Wales under the UK Companies Act 2006. The address of the registered office is 111 Buckingham Palace Road, London SW1W 0SR, England, and the nature of the Group's operations and its principal activities are set out in the Strategic Report.

The Company was incorporated on 9 May 2025 as a private limited company, Verisure Limited. On 16 September 2025 the Company re-registered as a public limited company and adopted the name Verisure plc in accordance with the provisions of the UK Companies Act 2006. The re-registration had no impact on the Company's operations or activities. On 7 October 2025, the Company acquired 100% of the share capital of Verisure Group Topholding AB ('VGT') from Aegis Lux 2 S.à r.l., an immediate parent company, by way of a share-for-share exchange. As a result of the transaction the Company obtained control over VGT and its subsidiaries undertakings, and became the ultimate parent company of the Verisure group.

For alignment and compliance with accounting principles, please see section Basis of preparation in note 2.

The financial statements of Verisure plc have been consolidated with the subsidiaries, and the consolidated financial statements with disclosures for Verisure plc Group are part of this annual report. Please see pages 91 to 134.

Note 2 Significant accounting policies

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

a) Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified in these accounting principles. It has also been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102) and the UK Companies Act 2006.

The financial statements are prepared on a going concern basis, under the historical cost convention. The Company has taken advantage of the exemption in section 408 of the UK Companies Act 2006 from presenting its individual profit and loss account.

The Company's functional and presentation currency is EUR, and all values are rounded to the nearest million, except where otherwise indicated.

The Company has taken advantage of the following disclosure exemptions under FRS 102:

- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Preparation paragraph 3.17(d).

- The requirements of Section 11 Financial Instrument paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A, as the information is provided in the consolidated financial statement disclosures.
- The requirements of Section 26 Share-Based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23, provided that for a qualifying entity that is: (i) a subsidiary, the share-based payment arrangement concerns equity instruments of another group entity; (ii) an ultimate parent, the share-based payment arrangement concerns its own equity instrument and its separate financial statements are presented alongside the consolidated financial statements of the group; and, in both cases, provided that the equivalent disclosures required by this FRS are included in the consolidated financial statements of the group in which the entity is consolidated.
- The requirement of Section 33 Related Party Disclosures paragraph 33.7.

During the period, the Company became the ultimate parent of the Group as a result of a share-for-share exchange. The transaction has been accounted for as a capital reorganisation as outlined in note 4.

The Company has early adopted the amendments to FRS 102 issued in March 2024 (Periodic Review 2024). As these are the Company's first financial statements, there is no impact arising from the early adoption of these amendments. These amendments are effective for accounting periods beginning on or after 1 January 2026, however early application is permitted provided all amendments are applied simultaneously.

The financial statements are prepared for the period from 9 May 2025 to 31 December 2025. This period is shorter than one year, as this is the Company's first accounting period following incorporation.

b) Going concern

As of 31 December 2025, the Company had €0.5m in cash and net assets of €10,168.6m. The Directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of at least 12 months. The Directors consider it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

c) Foreign currency

At each balance sheet date foreign currency monetary items are translated to the functional currency using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Transactions in foreign currency are translated into the functional currency using the exchange rates at the dates of the transactions. Exchange rate differences on monetary items are recognised in the Group's consolidated income statement when they arise.

Notes to the Parent Company Financial Statements continued

d) Employee benefits

The Company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements, and defined contribution pension plans.

e) Share-based compensation

The Company has issued equity-settled share-based payments to certain employees within the Group, primarily employees in subsidiary undertakings and therefore no charge is recognised in the income statement for share-based payments. The charge for share-based payments is instead recognised as an increase in the cost of investment in subsidiaries. The equity settled share-based payments are measured at fair value at the date of grant and the value is recognised on a straight line basis over the vesting period. At each balance sheet date, the Company revises its estimate of the number of equity instruments expected to vest.

f) Investment in subsidiary

Investment in subsidiary is recorded at cost, less accumulated impairment losses if applicable.

Where an investment is acquired as part of a group reconstruction and group reconstruction relief is applied, the investment is initially recognised at the existing carrying amount in the books of the transferor entity immediately prior to the transfer rather than fair value. Where applicable, group reconstruction relief or merger relief under the UK Companies Act 2006 is reflected in the accounting for equity arising on the issue of shares.

g) Impairment of non-financial assets

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication of impairment. Where such an indication exists, the investment is tested for impairment and any impairment is recognised in profit or loss.

h) Financial instruments**i. Financial assets**

Basic financial assets, including other receivables, and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At balance sheet date, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been if the impairment had not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled, substantially all the risks and rewards of the ownership of the asset are transferred to another party, or despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

i) Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

i. Pillar Two

The Pillar Two legislation, implementing the global minimum effective tax regime, is effective for the Verisure Group's financial year 2025. The Group applies the IAS 12 exception to recognise and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes. Based on the assessment made, the transitional Safe Harbour provisions apply to Verisure plc for 2025 and, accordingly, no Pillar Two top-up tax is expected to arise for the Company for the period.

ii. Deferred tax

Deferred Tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

j) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction from the proceeds. A bonus issue represents a capitalisation of reserves. A capital reduction is accounted for as a reclassification within equity, resulting in a transfer from share capital to retained earnings.

k) Employee Benefit Trust

The Company operates an Employee Benefit Trust ('EBT'), the Verisure Employee Benefit Trust. The EBT holds ordinary shares to satisfy obligations arising under the Company's share-based incentive schemes. The EBT is a Jersey-based trust which was initially funded by irrevocable gift from the Company, which it utilised to fulfil legacy share-based incentive schemes within the Group, and in future will be utilised to acquire shares in sufficient quantity to fulfil awards.

Ordinary shares held by the EBT are deducted from shareholders' funds on the consolidated balance sheet at their nominal value. Ordinary shares held by the EBT are included in the consolidated balance sheet as a reduction in equity.

Note 3 Critical accounting estimates and significant judgments

a) Key accounting judgments, estimates and assumptions

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from these estimates. Information about such judgments and estimation is contained in the accounting policies or the notes to the financial statements, and the key areas are summarised below.

Impairment of investment in subsidiary

At each balance sheet date, non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash-generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash-generating unit) is compared to the carrying amount of the asset (or asset's cash-generating unit). The recoverable amount of the asset (or asset's cash-generating unit) is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's (or asset's cash-generating units) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or asset's cash-generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Note 4 Investment in subsidiary

Investment in subsidiary (€m)	2025
At 9 May 2025	-
Share reorganisation/Share-for-share merger	7,154.4
Share issuance/Cash capital contribution	2,949.7
Share-based compensation plan	19.2
Net book value at end of 2025	10,123.3

During the period, the Company completed a share-for-share exchange pursuant to which it issued 742,900,000 new ordinary shares with a nominal value of €0.001 per share in exchange for 100% of the equity share capital of VGT, a company incorporated in Malmö, Sweden. As a result of the transaction, the Company became the ultimate parent company of the Verisure Group. The transaction did not result in any change in the ultimate ownership of the Group and was accounted for as a capital reorganisation with Group Reconstruction Relief applied under the UK Companies Act 2006. The investment in VGT was recognised at €7,154.4m, being the existing carrying amount of the investment in the books of the transferor entity immediately prior to the transfer, as consideration under the share-for-share exchange. In October 2025, an additional shareholder cash contribution of €2,949.7m was made, increasing the carrying value of the investment in VGT to €10,104.1m. At 31 December 2025, the Company reviewed for indicators of impairment of the investment in accordance with FRS 102 Section 27 and no impairment was identified.

Summary of key details of the share-for-share merger:

Subsidiary acquired	Date of acquisition	Shares issued	Nominal value per share (€)	Carrying amount of investment recognised (€)
Verisure Group Topholding AB	7 October 2025	742,900,000	0.001	7,154,361,834

Notes to the Parent Company Financial Statements continued

Verisure Group Topholding AB and Verisure Employee Benefit Trust are directly held by Verisure plc. All other subsidiaries in the table below are indirectly held.

Subsidiary name	Reg. no	Reg. office	Share of capital and voting rights
Verisure Group Topholding AB ¹	559336-2071	Box 392, 201 23 Malmö, Sweden	100%
Verisure Midholding AB (publ) ¹	556854-1402	Box 392, 201 23 Malmö, Sweden	100%
Verisure Holding AB (publ) ¹	556854-1410	Box 392, 201 23 Malmö, Sweden	100%
Verisure Group AB (publ) ¹	556222-9012	Box 392, 201 23 Malmö, Sweden	100%
Verisure Sales Sverige AB ¹	556955-2978	Box 2511, 580 02 Linköping, Sweden	100%
Verisure Sverige AB ¹	556153-2176	Box 2511, 580 02 Linköping, Sweden	100%
Securitas Direct Sverige AB ¹	556893-9010	Box 314, 581 02 Linköping, Sweden	100%
Verisure Logistics AB ¹	556702-0747	Box 392, 201 23 Malmö, Sweden	100%
Verisure Innovation AB ¹	556723-5329	Box 392, 201 23 Malmö, Sweden	100%
Verisure International AB ¹	559132-9569	Box 392, 201 23 Malmö, Sweden	100%
ESML SD Iberia Holding S.A.U. ¹	A85537363	Calle Priégola, 2; Pozuelo de Alarcón, 28224 Madrid, Spain	100%
Securitas Direct España S.A.U. ¹	A26106013	Calle Priégola, 2; Pozuelo de Alarcón, 28224 Madrid, Spain	100%
Verisure Mexico S.A. de C.V. ¹	VME24099097J6	Blvd. Miguel de Cervantes Saavedra 259, 2º Piso Edificio B. Granada, Miguel Hidalgo, Mexico	100%
ADT Private Security Services de Mexico S.A. de C.V. ¹	APS080728RT5	Avenida Insurgentes Sur 1106, Tlacoquemecatl Del Valle, Benito Juárez, Mexico	100%
Verisure Perú S.A.C. ¹	12880228	Av. Primavera N° 1050 Oficina 501, Chacarilla del Estanque, Peru	100%
Verisure Italy S.R.L. ²	RM-1375571	Viale dell'Oceano Pacifico 171/173, Italy	100%
Verisure Brazil Monitoramento de Alarmes SA ¹	11660106000138	Av. das Nações Unidas, 14401 - Torre Jatobá, 14, 15 and 16 floors - Parque da Cidade - Chácara Santo Antônio, 04794-000, São Paulo, Brasil	100%
Securitas Direct Portugal Unipessoal LDA ²	505760320	Praceta Professor Alfredo de Sousa, 3, 1495-241, Algés, Portugal	100%
Verisure Chile SPA ¹	76058647-1	Enrique Foster N° 20 oficina 301, las Condes, Chile	100%
Verisure Argentina Monitoreo de Alarmas S.A. ¹	24704	Avenida Eduardo Madero 900, Piso 16, C1106ACV, Argentina	100%
Verisure SAS ¹	345006027	1 place du Général De Gaulle, 92160 Antony, France	100%
Verisure Sàrl ²	CHE300209613	Chemin Jean-Baptiste Vandelle 3A, Switzerland	100%
Verisure Services Portugal Unip. LDA ²	516730266	Praceta Professor Alfredo de Sousa, 3, 1495-241, Algés, Portugal	100%
Verisure Assistance SAS ¹	979091667	1 place du Général De Gaulle, 92160 Antony, France	100%
OPSEC International BV ¹	74814990	Burgemeester Stramanweg 108F, 1101 AA Amsterdam	100%
Securitas Direct BV ¹	17158925	Burgemeester Stramanweg 108F, 1101 AA Amsterdam	100%
Verisure Installation and Monitoring BV ¹	71133607	Burgemeester Stramanweg 108F, 1101 AA Amsterdam	100%
Verisure NV ¹	0459.866.904	Raketstraat 66, 1130 Brussels, Belgium	100%
Verisure Academy BV ¹	0781.455.655	Raketstraat 66, 1130 Brussels, Belgium	100%
Verisure Security BV ¹	0877.035.396	Raketstraat 66, 1130 Brussels, Belgium	100%
Verisure Holding AS ¹	997434366	Drammensveien 211, 0281 Oslo, Norway	100%
Verisure AS ¹	929120825	Drammensveien 211, 0281 Oslo, Norway	100%
Verisure A/S ¹	25019202	Hovedvejen 2, 2600 Glostrup, Denmark	100%
FAV A/S ¹	38049380	Hovedvejen 2, 2600 Glostrup, Denmark	100%
Verisure Oy ¹	1773522-2	Televiokatu 4, 00240 Helsinki, Finland	100%
Verisure Services (UK) Limited ¹	8840095	Q12 Quorum Business Park Benton Lane, Newcastle Upon Tyne, NE12 8BU, UK	100%
Verisure Arlo Europe DAC ¹	658538	Regus City Gate (Office 216), 1000, Units 1201 & 1202, City Gate Mahon,, Mahon, CORK, T12 W7CV, Ireland	100%
Verisure Deutschland GmbH ²	HRB85120	Balcke-Dürr-Allee 2, 40882 Ratingen, Germany	100%
Verisure Ireland DAC ¹	696619	F2 Eastpoint Business Park Dublin 3 Ireland	100%
Verisure Employee Benefit Trust	-	-	-

1) Shareholding by ordinary shares.

2) Shareholding by participation quotas/ownership interest.

The following German domestic, fully consolidated subsidiary made use of the exempting provisions for the financial year 2025 according to the exempting provisions in Section 264 (3) of the German Commercial Code HGB: Verisure Deutschland GmbH, Ratingen (AG Düsseldorf, HRB85120).

Note 5 Cash and cash equivalents

€m	2025
Cash and Cash Equivalents	0.5

Note 6 Other receivables

€m	2025
Amounts due from Group undertakings	63.4
Other receivables	0.0
Total	63.4

Of amounts due from group undertakings, €62.5m relates to an intragroup cash pool and the value is to be repayable upon demand. The remaining value of amounts due from group undertakings relates to other intragroup receivables which will be settled within less than 3 months after balance sheet date.

Note 7 Creditors: amounts falling due within one year

€m	2025
Accounts payable	4.5
Accruals and deferred income	3.8
VAT payable	1.1
Taxation and social security	0.0
Amounts owed to Group undertakings	29.2
Total	38.6

Amounts owed to Group undertakings are to be settled within less than 3 months after balance sheet date.

Note 8 Employees and directors

Verisure plc was incorporated in May 2025, and initially it was a dormant company. After the IPO process and the listing of the Company at Nasdaq Stockholm in October 2025, a few employees have gradually been transferred from other Group entities to Verisure plc. At 31 December 2025, Verisure plc had 8 full time employees, mainly related to management and administration, and the average number of employee during the year equalled 2 full time employees. For 2025, total wages and salaries for the staff amounted to €0.3m, social security costs equalled €0.1m and other pensions amounted to €0.0m.

Information about Directors' and Director's remuneration are disclosed according to the requirements of the UK Companies Act 2006, and the information is disclosed in the Remuneration Report presented in the Governance Report of this document.

Note 9 Share-based compensation

In October 2025, 8,745,146 shares were awarded to employees across the Group. 50% of these restricted share awards (RSUs) will vest on 30 October 2026 and 50% will vest on 30 October 2027. The RSUs are conditional on continued employment through to the applicable vesting dates and are therefore subject to forfeiture over the vesting period. The awards will be settled by delivering shares to the participants. For more information, please see note 9 Share-based compensation for the consolidated financial statements of Verisure Group.

Notes to the Parent Company Financial Statements continued

Note 10 Share capital and reserves

On May 9 2025, the Company was incorporated by one ordinary share of €1.00 in capital. On 29 August 2025, the sole ordinary share was sub-divided into 1,000 ordinary shares of €0.001 each. On the same day, 57,099,000 additional ordinary shares of €0.001 each were subscribed for in order to pay up the authorised minimum share capital required for the Company to be re-registered as a public company limited by shares.

On 7 October 2025, the Company issued 742,900,000 shares against a contribution by Aegis Lux 2 S.à r.l. of 100% of the shares in Verisure Group Topholding AB. The following day, the shares in Verisure plc were listed at Nasdaq Stockholm and the listing process included issuance of an additionally 233,962,264 new shares. On 31 December 2025, the share capital of Verisure plc equalled €1,033,962.26 deriving from 1,033,962,264 ordinary shares with a nominal ordinary value of €0.001. All shares have full equal and voting rights and they are equally ranked for dividend. On potential return of capital, sale or liquidation, the shareholders are entitled to the proceeds equally pro rated to shareholdings.

During the period, the Company completed a court-approved capital reorganisation comprising a bonus issue and a subsequent capital reduction. The bonus issue resulted in the transfer of €10.2bn from share premium to share capital, followed by a capital reduction transferring the same amount from share capital to other paid in capital. These transactions did not result in any change in the number of shares in issue.

Note 11 Transactions with related parties

Related parties comprise the Company's parent undertaking and other undertakings within the Group.

During the autumn, the Company, through its Employee Benefit Trust, acquired a financial asset in Aegis Lux 2 S.à r.l., the Company's immediate parent undertaking at the time of the transaction, at a cost of €16.2m. At 31 December 2025, the financial asset was measured at fair value of €17.4m, with a fair value gain of €1.2m recognised in profit or loss.

At the balance sheet date, amounts owed by subsidiary undertakings totalled €0.9m, primarily relating to Group recharges. Amounts owed to subsidiary undertakings totalled €29.2m, mainly comprising the re-invoicing of IPO-related costs and other Group recharges.

The Company also held a non-current financial receivable of €2.2m in respect of a loan to a related party. The loan originated from Aegis Lux 2 S.à r.l., the Company's previous immediate parent undertaking, and was transferred to Verisure plc at the reporting date.

Note 12 Events after the reporting period

On 2 January 2026, following the liquidation of the Company's previous ultimate and immediate parent undertaking Aegis Lux 2 S.à r.l., the equity instruments held by the Employee Benefit Trust in Aegis Lux 2 S.à r.l. were converted to a holding of 1,247,625 ordinary shares in the Company. The other financial asset of €17.4m as of 31 December 2025 was subsequently derecognised in full. The change in fair value between 31 December 2025 and 2 January 2026 of €0.2m is recognised in profit or loss. Subsequent movements of €17.2m are recognised in equity as treasury shares.

Details of other significant events after balance sheet date, if any, are given in note 29 Events after the reporting period of the Group financial statements.

Five year financial overview

€m (unless otherwise stated)	2025	2024	2023	2022	2021
Revenue	3,745.4	3,408.0	3,090.0	2,827.0	2,508.8
Revenue growth ¹ , %	9.9 %	10.3 %	9.3 %	12.7 %	16.7 %
Adjusted EBITDA ¹	1,708.0	1,534.0	1,340.6	1,151.8	1,047.8
Adjusted EBITDA margin ¹ , %	45.6 %	45.0 %	43.4 %	40.7 %	41.8 %
Adjusted EBITDA incl. SDIs ¹	1,537.4	1,501.9	1,298.1	1,116.3	1,023.2
Adjusted EBITDA margin incl. SDIs ¹ , %	41.0 %	44.1 %	42.0 %	39.5 %	40.8 %
Adjusted EBIT ¹	952.9	819.1	694.0	576.8	572.2
Adjusted EBIT margin ¹ , %	25.4 %	24.0 %	22.5 %	20.4 %	22.8 %
EPS, basic and diluted ² , €	(0.30)	(0.23)	(0.35)	(0.30)	(0.23)
Adjusted EPS ^{1,3} , €	0.35	0.23	0.17	0.11	0.18
Operating profit	298.7	307.4	213.0	133.9	130.9
Total net debt ¹	5,022.5	7,587.5	7,407.7	7,382.7	7,171.9
LTM net leverage ¹ , ratio	2.9x	4.9x	5.5x	6.4x	6.8x
L2QA net leverage ¹ , ratio	2.9x	4.8x	5.3x	6.0x	6.6x
L2QA secured net leverage ¹ , ratio	2.0x	3.8x	4.2x	4.8x	5.2x
Acquisition multiple ¹ , ratio	3.7x	3.6x	3.7x	3.8x	3.4x
Portfolio services segment					
Portfolio services revenue	3,267.8	2,947.8	2,635.3	2,358.2	2,043.7
Annualised recurring revenue (ARR) ^{1,5}	3,447.6	3,068.1	2,746.0	2,477.7	2,174.5
Annualised recurring revenue growth ¹ , %	12.4 %	11.7 %	10.8 %	13.9 %	16.8 %
Portfolio services adjusted EBITDA ¹	2,409.1	2,141.9	1,885.3	1,694.3	1,477.4
Portfolio services adjusted EBITDA margin ¹ , %	73.7 %	72.7 %	71.5 %	71.9 %	72.3 %
Total subscribers (end of period), 000s	6,171.4	5,611.7	5,173.0	4,752.1	4,274.8
Cancellation ⁴ , 000s	433.2	401.1	376.4	324.8	258.7
LTM attrition rate ⁴ , %	7.4 %	7.4 %	7.6 %	7.2 %	6.4 %
Quarterly attrition rate (annualised) ⁴ , %	7.4 %	7.3 %	7.6 %	7.5 %	6.3 %
Net subscriber growth ⁴ , 000s	559.7	438.7	420.9	477.3	510.9
Subscriber growth rate ⁴ , net, %	10.0 %	8.5 %	8.9 %	11.2 %	13.6 %
Monthly average number of subscribers during the period ¹ , 000s	5,849.5	5,391.7	4,964.5	4,522.8	4,017.7
Average monthly revenue per user (ARPU) ¹ , €	46.6	45.6	44.2	43.4	42.4
Recurring monthly cost (RMC) ¹ , €	12.2	12.5	12.6	12.2	11.7
Monthly adjusted EBITDA per customer (EPC) ¹ , €	34.3	33.1	31.6	31.2	30.6
Customer acquisition segment					
Customer acquisition revenue	362.2	367.4	362.3	386.0	373.5
Customer acquisition adjusted EBITDA ¹	(723.0)	(627.4)	(551.1)	(544.9)	(421.1)
Customer acquisition capital expenditures ¹	597.9	580.3	577.5	583.7	546.4
New subscribers added (gross) ⁴ , 000s	872.6	839.8	797.3	802.1	769.6
Cost per acquisition (CPA) ¹ , €	1,513.8	1,438.4	1,415.0	1,407.0	1,257.0
Adjacencies segment					
Adjacencies revenue	115.4	92.8	92.4	82.9	91.7
Adjacencies adjusted EBITDA ¹	21.9	19.5	6.3	2.4	(8.4)

1) Alternative performance measure (APM). A definition and a reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures and other performance metrics' and 'Alternative performance measures reconciliation'.

2) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares in the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods.

3) Adjusted earnings per share (EPS) is calculated based on the total number of Verisure plc shares following completion of the listing on Nasdaq Stockholm on 8 October 2025 and includes the issuance of new shares the same day. The amount of shares outstanding at 8 October 2025, including the shares issued the same day, has also been applied to the comparative periods.

4) Other performance metrics. Refer to section 'Alternative performance measures and other performance metrics' for more details.

5) The Group has updated the definition of annualised recurring revenue (ARR). ARR is now calculated as End of Period Customer Portfolio x LTM trailing ARPU x 12. For the full 12 months of 2026, we intend to report ARR under both the previous and new definitions. 2025 ARR growth is 12.4% (2024: 11.7%) under the new definition and 12.4% (2024: 11.7%) under the previous definition. Q4 2025 ARR growth was 12.4% under the new definition compared to 13.0% under the previous definition.

Alternative performance measures and other performance metrics

Definitions of APMs

APM	Definition
Acquisition multiple	Initial investment made to acquire a new customer ('CPA', as defined below) divided by the annualised monthly Adjusted EBITDA per subscriber ('EPC', as defined below).
Adjacencies adjusted EBITDA	Operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items for the Adjacencies segment.
Adjusted EBIT	Operating profit, excluding acquisition-related items, share-based compensation expenses and separately disclosed items. Acquisition-related items relate to amortisation and depreciation impact in operating profit related to the 2020 Business Combination ¹ . This impact is excluded from operating profit to better reflect underlying business performance absent the 2020 Business Combination ¹ .
Adjusted EBIT margin	Adjusted EBIT in relation to revenue.
Adjusted EBITDA	Operating profit, excluding depreciation and amortisation, retirement of assets, separately disclosed items and share-based compensation.
Adjusted EBITDA incl. SDIs	Operating profit, excluding depreciation and amortisation and retirement of assets.
Adjusted EBITDA margin	Adjusted EBITDA in relation to revenue.
Adjusted EBITDA margin incl. SDIs	Adjusted EBITDA incl. SDIs in relation to revenue.
Adjusted EPS	Net profit or (loss) for the period attributable to the shareholders of the parent company, before acquisition-related items, share-based compensation expenses and separately disclosed items including tax impact of these components, divided by weighted average number of shares. Acquisition-related items relate to amortisation and depreciation impact in net profit related to the 2020 Business Combination ¹ . This impact is excluded to better reflect the underlying net profit absent the 2020 Business Combination ¹ .
Adjusted Net profit or (loss)	Adjusted Net profit or (loss) is defined as net profit or (loss) for the period, before acquisition-related items, share-based compensation expenses, and separately disclosed items, including tax impact of these components. Acquisition-related items relate to the amortisation and depreciation impact in net profit related to the 2020 Business Combination ¹ .
Adjusted Operating Cash Flow	Adjusted Operating Cash Flow before portfolio growth (as defined below) less organic portfolio growth investment (the difference between the number of new customers and the number of cancellations, multiplied by CPA).
Adjusted Operating Cash Flow before portfolio growth	Adjusted EBIT, add-back of depreciation and amortisation and retirements of assets as well as Customer acquisition Adjusted EBITDA, less capital expenditures, amortisation of lease liabilities, and change in working capital for the period, before the attrition replacement investment (the number of cancellations multiplied by CPA).
Annualised recurring revenue (ARR)	Total number of subscribers in our portfolio at the end of the period, multiplied by the last twelve months (LTM) average revenue per user ("ARPU" as defined below), multiplied by 12 months.
Annualised recurring revenue (ARR) - previous definition	Total number of subscribers in our portfolio at the end of the period, multiplied by the monthly average revenue per user ("ARPU" as defined below), multiplied by 12 months.
Annualised recurring revenue growth, %	Annualised recurring revenue for the relevant period divided by Annualised recurring revenue for the same period last year.
Cash conversion	Ratio between Adjusted Operating Cash Flow (excluding or including change in working capital) and Adjusted EBIT.
Cost per acquisition (CPA)	Net cash investment to acquire a subscriber, including costs related to the marketing and sales process, installation of the alarm system, costs of alarm system products and overhead expenses for the Customer Acquisition process. The metric is calculated net of revenue from installation fees charged to the subscriber and represents the sum of Adjusted EBITDA plus capital expenditures in our Customer Acquisition segment on average for every subscriber acquired.
Customer Acquisition adjusted EBITDA	Operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items for the Customer Acquisition segment.
Customer Acquisition adjusted EBITDA margin	Customer Acquisition Adjusted EBITDA divided by revenue.
Customer Acquisition capital expenditures	Purchases of equipment for new customers and direct incremental costs related to the acquisition of customer contracts.
LTM net leverage	Ratio of last 12 months' Adjusted EBITDA and our Total net debt.
L2QA net leverage	Ratio of last two quarters annualised (L2QA) Adjusted EBITDA and our Total net debt.
L2QA secured net leverage	Ratio of last two quarters annualised (L2QA) Adjusted EBITDA and our secured net debt.
Monthly adjusted EBITDA per customer (EPC)	Monthly adjusted EBITDA from our existing subscriber portfolio (Portfolio Services Adjusted EBITDA) divided by the average number of subscribers.

Monthly average revenue per user (ARPU)	Portfolio Services segment revenue (consisting of monthly average subscription fees and sales of additional products and services) divided by the average number of subscribers during the relevant period.
Portfolio reinvestment rate	The ratio of Customer acquisition Cost and Portfolio services Adjusted EBITDA less Portfolio services capital expenditures.
Portfolio Services adjusted EBITDA	Operating profit, excluding depreciation and amortisation, retirement of assets, and separately disclosed items for the Portfolio Services segment.
Portfolio Services adjusted EBITDA margin	Portfolio Services Adjusted EBITDA divided by revenue.
Recurring monthly cost (RMC)	Represents the monthly cost per subscriber in our Portfolio Services segment, calculated as the difference between ARPU and EPC.
Revenue growth	Revenue for the relevant period divided by revenue for the same period last year.
Separately disclosed items (SDI)	Separately disclosed items (SDIs) are income and costs that have been recognised in the consolidated income statement which management believes, due to their nature, collective size or incident, should be disclosed separately to give a more comparable view of the year-on-year financial performance.
Total net debt	Sum of financial indebtedness, defined as interest bearing debt from external counterparties, lease liabilities, excluding accrued interest and liabilities from qualified receivables financing, less the sum of available cash and financial receivables.

1) In December 2020, Hellman & Friedman reviewed and extended its long-term commitment to Verisure by completing the transfer of its indirect shareholdings in Verisure, from Hellman & Friedman Capital Partners VII, L.P. to certain new Hellman & Friedman managed entities, including Hellman & Friedman Capital Partners IX, L.P. In accordance with IFRS 3: Business Combinations, this transfer of shareholdings resulted in a change in control and a significant uplift in asset values due to the fair valuation adjustments at the time of the transfer. The fair value adjusted assets, defined as acquisition-related items, are depreciated and amortised over their useful lives (when applicable) in the consolidated financial statements of the Group. Since this transfer of indirect shareholdings did not have any impact on the underlying Verisure trading activities, and in order to present in a more transparent view, the depreciation and amortisation charges arising on these new / incremental acquisition-related items have been excluded when presenting Adjusted EBIT and Adjusted profit or (loss).

Alternative performance measures and other performance metrics continued

Definition of other performance metrics

In addition to the APMs, we use a number of other performance metrics for assessing various aspects of the business performance. These metrics are not derived from, nor directly reconcilable to, the Company's Financial Statements prepared in accordance with IFRS, and therefore do not qualify as APMs.

Other performance metrics	Definition
Cancellations	Number of cancelled subscriptions net of reinstates during the period, including cancellations on acquired portfolios.
LTM attrition rate	Number of net cancellations to our monitoring service in the last 12 months, divided by the average number of subscribers during the last 12 months.
Monthly average number of subscribers during the period	Represents the average count of active subscribers each month over the specified period. It is calculated by summarising the number of subscribers at the end of each month and dividing by the number of months in the period.
Net subscriber growth	Total number of new subscribers added at the end of the period subtracted with number of cancelled subscriptions.
New subscribers added (gross)	Total number of new subscribers added at the end of the period.
New subscriber growth rate, net	Total number of new subscribers added at the end of the period divided by the number of new subscribers added at the relevant period.
Subscriber growth rate, net (%)	Number of subscribers at the end of the period divided by the number of subscribers at the end of the relevant period.
Quarterly attrition rate annualised, %	The quarterly attrition rate is the number of terminated subscriptions to our monitoring service in the quarter, annualised and divided by the average number of subscribers in the quarter.

Alternative performance measures reconciliation (unaudited)

Verisure applies the European Securities and Markets Authority's ('ESMA') guidelines on alternative performance measures ('APMs'). Under these guidelines, an APM is a financial measure of historic or forecast earnings performance, financial position, or cash flow that is neither defined nor specified in IFRS. The Group management team uses a number of key operating metrics, in addition to IFRS financial measures, to evaluate, monitor, and manage our business. We believe that the APMs and other performance metrics presented below, together with the measures defined under IFRS, provide important insight to the operations and strengthen the understanding of the Group's financial performance and trends. The APMs and other performance metrics as defined by Verisure should not be compared with other performance measures of similar names used by other companies. The reason for this is that the below APMs and other performance measures are not always defined in the same way and other companies may not calculate them in the same way as Verisure does. We refer to the Prospectus published at www.verisure.com on 29 September 2025 for detailed information on the reasons for the use of the APM measures presented below. The non-IFRS operational and statistical information related to our operations included in this section have been derived from our internal reporting systems.

Reconciliation tables

A reconciliation of each of the APMs to its nearest IFRS measure is set out below.

Acquisition multiple

€, unless otherwise stated	2025	2024
Cost per acquisition (CPA)	1,513.8	1,438.4
Monthly adjusted EBITDA per customer (EPC)	34.3	33.1
Acquisition multiple (ratio)	3.7x	3.6x

Adjusted earnings per share (Adjusted EPS)

€m	2025	2024
Net profit or (loss) for the period	(255.9)	(184.9)
Adjustment of acquisition related items ¹	462.4	475.5
Deferred tax on acquisition-related items	(92.8)	(114.3)
Separately disclosed items affecting Net profit or (loss)	286.3	70.0
Tax impact of separately disclosed items affecting Net profit or (loss)	(38.7)	(11.7)
Adjusted Net profit or (loss) for the period	361.3	234.6
Adjusted number of shares outstanding at period-end	1,033,962,264	1,033,962,264
Adjusted EPS², €	0.35	0.23

1) Acquisition related items relate to amortisation and depreciation included in net profit or (loss) resulting from the 2020 Business Combination. Their impact is excluded to reflect the underlying net profit absent the 2020 Business Combination, further described in definitions of APMs.

2) Adjusted earnings per share (EPS), basic and diluted, is calculated based on the total number of Verisure plc shares following completion of the listing on Nasdaq Stockholm on 8 October 2025 and includes the issuance of new shares the same day. The amount of shares outstanding at 8 October 2025, including the shares issued the same day, has also been applied to the comparative period.

Adjusted EBIT and Adjusted EBIT margin

€m	2025	2024
Operating profit	298.7	307.4
Adjustment of acquisition related items ¹	462.4	475.5
Separately disclosed items affecting EBIT ²	170.6	36.1
Share-based compensation	21.2	-
Adjusted EBIT	952.9	819.1
Revenue	3,745.4	3,408.0
Adjusted EBIT margin (%)	25.4 %	24.0 %

1) Acquisition related items relate to amortisation and depreciation impact in operating profit related to the 2020 Business Combination, further described in definitions of APMs. This impact is excluded from operating profit to reflect the underlying business performance absent the 2020 Business Combination.

2) Separately disclosed items excluding SDIs related to the 2020 Business Combination, further described in definitions of APMs.

Alternative performance measures reconciliation (unaudited) continued

Adjusted EBITDA, Revenue growth, Adjusted EBITDA margin, Adjusted EBITDA incl. SDI and Adjusted EBITDA margin incl. SDI

€m	2025	2024
Operating profit	298.7	307.4
Depreciation and amortisation	1,078.1	1,068.7
Retirement of assets	139.4	125.8
Separately disclosed items affecting EBITDA ¹	170.6	32.1
Share-based compensation	21.2	-
Adjusted EBITDA	1,708.0	1,534.0
<i>Portfolio Services adjusted EBITDA</i>	2,409.1	2,141.9
<i>Customer Acquisition adjusted EBITDA</i>	(723.0)	(627.4)
<i>Adjacencies adjusted EBITDA</i>	21.9	19.5
Revenue	3,745.4	3,408.0
Revenue growth (%)	9.9 %	10.3 %
Adjusted EBITDA margin (%)	45.6 %	45.0 %
Adjusted EBITDA (as above)	1,708.0	1,534.0
Add-back of adjustment items within EBITDA	(170.6)	(32.1)
Adjusted EBITDA incl. SDIs	1,537.4	1,501.9
Adjusted EBITDA margin incl. SDIs (%)	41.0 %	44.1 %

1) Refer to APM table Separately disclosed items for information on SDIs.

Annualised recurring revenue (ARR)

€, unless otherwise stated	2025	2024
Total subscribers (end of period), 000s	6,171.4	5,611.7
ARPU (LTM), €	46.6	45.6
ARR¹	3,447.6	3,068.1
ARR Growth (%)	12.4 %	11.7 %

1) The Group has updated the definition of annualised recurring revenue (ARR). ARR is now calculated as End of Period Customer Portfolio x LTM trailing ARPU x 12. For the full 12 months of 2026, we intend to report ARR under both the previous and new definitions. 2025 ARR growth is 12.4% (2024: 11.7%) under the new definition and 12.4% (2024: 11.7%) under the previous definition. Q4 2025 ARR growth was 12.4% under the new definition compared to 13.0% under the previous definition.

Cost per acquisition (CPA) and Customer Acquisition capital expenditures

€, unless otherwise stated	2025	2024
Customer Acquisition revenue	362.2	367.4
Customer Acquisition expenses	(1,089.2)	(998.3)
Customer Acquisition other revenue	4.0	3.5
Customer acquisition adjusted EBITDA	(723.0)	(627.4)
Customer Acquisition capital expenditure, material	335.2	326.7
Customer Acquisition capital expenditure, direct cost	262.8	253.6
Customer acquisition capital expenditure	(598.0)	(580.3)
Customer acquisition cost (net)	(1,321.0)	(1,207.7)
New subscribers added (gross), 000s	872.6	839.8
CPA, €¹	1,513.8	1,438.4
Customer Acquisition cost (gross)²	(1,687.2)	(1,578.6)
Gross capitalisation (%)	35.4 %	36.8 %

1) 2025 CPA includes investment in media related to our rebranding, from Securitas Direct to Verisure. This programme began in October 2025 and increased Q4 2025 CPA by approximately €30 and full year 2025 CPA by €7.

2) Customer Acquisition cost (gross) consists of Customer Acquisition expenses and Customer Acquisition capital expenditures.

Monthly adjusted EBITDA per customer (EPC), Portfolio Services adjusted EBITDA and Portfolio Services adjusted EBITDA margin

€, unless otherwise stated	2025	2024
Portfolio Services revenue	3,267.8	2,947.8
Portfolio Services expenses	(860.4)	(807.3)
Portfolio Services other revenue	1.7	1.4
Portfolio services segment adjusted EBITDA	2,409.1	2,141.9
Portfolio Services adjusted EBITDA margin	73.7 %	72.7 %
Monthly average Portfolio Services segment adjusted EBITDA	200.8	178.5
Monthly average number of subscribers during the period, 000s	5,849.5	5,391.7
EPC, €	34.3	33.1

Monthly average revenue per user (ARPU)

€m, unless otherwise stated	2025	2024
Portfolio Services segment revenue	3,267.8	2,947.8
Monthly average Portfolio Services segment revenue	272.3	245.7
Monthly average number of subscribers during the period, 000s	5,849.5	5,391.7
ARPU, €	46.6	45.6

Recurring monthly cost (RMC)

€m, unless otherwise stated	2025	2024
ARPU	46.6	45.6
EPC	34.3	33.1
Recurring monthly cost (RMC), €	(12.2)	(12.5)

Alternative performance measures reconciliation (unaudited) continued

Separately disclosed items (SDIs)

€m	2025	2024
ERP	(15.7)	(11.2)
Organisational	(11.1)	(4.7)
IPO and M&A	(99.5)	(0.2)
Rebranding	(26.3)	-
Other	(18.0)	(16.0)
Total impacting EBITDA	(170.6)	(32.1)
Share-based compensation ¹	(21.2)	-
Amortisation of acquisition related items ²	(462.4)	(475.5)
Asset retirements	-	(4.0)
Total impacting EBIT	(654.2)	(511.7)
Revaluation effects and other financial items	(94.5)	(33.8)
Total impacting Profit or loss before tax	(748.7)	(545.5)
Tax impact ²	131.5	126.0
Total impacting Net profit or loss	(617.2)	(419.5)

1) Refer to note 9 Share-based compensation for more details.

2) The total amount reported as amortisation includes a reclassification of €70.4m in 2025 (€93.2m in 2024) between result excl. SDIs and SDIs. The corresponding tax impact is €13.4m in 2025 (€18.7m in 2024). The purpose of the reclassification is to reflect the operating result absent the 2020 Business Combination.

Total Net debt, LTM net leverage, L2QA net leverage and L2QA secured net leverage

€m	Dec 2025	Dec 2024
Long-term borrowings	4,985.5	7,580.0
Short-term borrowings	329.8	357.5
Less adjustments to amortised cost	37.1	53.8
Less qualified receivables financing	(241.3)	(289.5)
Less accrued interest	(58.6)	(84.2)
Total indebtedness	5,052.5	7,617.6
Less cash and cash equivalents	(30.0)	(30.1)
Total net debt	5,022.5	7,587.5
Less unsecured debt	(1,471.2)	(1,567.6)
Non-obligor cash and cash equivalents ¹	1.0	0.8
Secured net debt²	3,552.3	6,020.7
Adjusted EBITDA (L2QA)³	1,726.4	1,556.6
Adjustment for FOG savings ⁴	20.0	19.9
Adjusted EBITDA (L2QA incl. FOG savings)	1,746.4	1,576.5
L2QA net leverage, ratio	2.9x	4.8x
L2QA secured net leverage, ratio	2.0x	3.8x
Adjusted EBITDA (LTM)⁵	1,708.0	1,534.0
LTM net leverage, ratio	2.9x	4.9x

1) Non-obligor cash and cash equivalents relates to impact from entities that should not be considered according to our financing agreements.

2) Secured net debt is the principal amount of our secured debt as presented in note 25 Borrowings.

3) Adjusted EBITDA - L2QA represents the last two quarters of Adjusted EBITDA times two (annualised).

4) FOG savings refer to adjustments according to the Senior facilities agreement (SFA) from anticipated incremental cost savings under the FOG program.

5) Adjusted EBITDA (LTM) represents the sum of the last 12 months Adjusted EBITDA.

Sustainability Statement

SUSTAINABILITY STATEMENT

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ESRS 2 Our Sustainability Strategy

BP-1 BP-2 About this Sustainability Statement

This section of the Annual Report, the Verisure plc consolidated 2025 Sustainability Statement (corporate identity number 16440137), is aligned with the Financial Statements and refers to the Environmental, Social, and Governance (ESG) management of Verisure plc and all its subsidiaries, with the exception of Mexico. It also covers sustainability topics for our upstream and downstream value chains.

This Sustainability Statement has been prepared on a consolidated basis, encompassing Verisure as a whole. The scope of consolidation is consistent with that of the financial statements, with the exception of Mexico. Due to its recent integration into Verisure, Mexico is excluded from the 2025 reporting cycle, except where explicitly indicated (e.g. EU Taxonomy and carbon footprint data). For 2025, emissions relating to Mexico's operations were estimated through extrapolation, applying the emissions intensity per million euros of revenue observed across our Latin American operations to Mexico's financial data. A structured data collection and validation process is underway, and Mexico will be incorporated into future reporting cycles. The GHG baseline will be recalculated once complete data is available. No subsidiaries have been exempted from individual or consolidated sustainability reporting under Articles 19a(9) or 29a(8) of the Accounting Directive.

This document corresponds to fiscal year 2025 and is prepared on an annual basis, with the Sustainability Statement subject to a limited assurance engagement by PwC Sweden; no external entity other than the designated assurance provider undertakes validation of our metrics. This statement is part of our commitment to transparency with our stakeholders.

The document has been compiled in accordance with the European Sustainability Reporting Standards (ESRS), with the exception for the requirement to be included in the Directors report. As a quoted company under UK legislation, Verisure reports in accordance with the UK Companies Act 2006 and the UK Streamlined Energy and Carbon Reporting (SECR) regulations. Relevant UK energy consumption and associated greenhouse gas emissions disclosures are included in this Sustainability Statement.

We outline our ongoing efforts to provide complete and high-quality information across the Verisure value chain. For data points that require value chain information, metrics are disclosed when data is available and material.

Verisure has not exercised the option to omit any specific information related to intellectual property, know-how, or the results of innovation. All relevant information within the scope of this report has been disclosed in line with ESRS qualitative

characteristics. Verisure has applied the ESRS phase-in provisions for ESRS 2 SBM-3 (48 e), E1-9, S1-7, and S1-12, as well as for certain data points under other Disclosure Requirements requiring information on non-employees¹. The Sustainability Statement includes cross-references to other sections of this Integrated Report and, where applicable, to relevant external information.

Basis for Preparing the Sustainability Statement

Our carbon footprint metrics are prepared in accordance with ESRS definitions, using data and assumptions consistent with our consolidated financial statements. Where metrics cannot be directly measured, we estimate them using both internal and external data sources, with key assumptions and sources of uncertainty disclosed. Scope 1 emissions are calculated using Defra emission factors and direct fuel and natural gas consumption data from our buildings and fleet, resulting in low uncertainty. Scope 2 location-based emissions are calculated using International Energy Agency (IEA) emission factors, while market-based emissions use Association of Issuing Bodies (AIB) residual mix factors. Where AIB factors are unavailable, IEA location-based factors are applied, which may introduce limited uncertainty. Scope 3 emissions are subject to some uncertainty, particularly where estimates are required. These estimates include spend-based calculations using EPA factors, supplier data with incomplete Scope 1 and 2 coverage, and extrapolations from biennial employee commuting surveys. We also estimate product lifetime energy use, call-out travel, well-to-tank electricity emissions, and waste generation. Data quality continues to improve as supplier engagement increases and a greater share of emissions is calculated using primary data.

In preparing the waste indicators presented in this report, we relied primarily on inventory movements recorded in our Enterprise Resource Planning (ERP) system. Using these records, we assigned average weights to the corresponding number of units to calculate overall waste volumes. All calculations were carried out using conservative assumptions to avoid overstating performance.

In relation to wage indicators, we use market salary benchmarks from internationally reputed third-party providers with a long-standing track record and expertise in global compensation and rewards to determine the minimum adequate wage in each country where we operate. These benchmarks, while based on statistically robust data, may not fully capture the entire labour market and can therefore introduce limited uncertainty. To prevent any colleague from being paid below an adequate wage, we apply a prudent safeguard approach: if benchmark results fall below either the statutory minimum wage or the applicable CBA² (when it exceeds the legal minimum), we use the threshold most favourable to the colleague. For any inquiries, please contact us at sustainability@verisure.com.

¹ For quantitative workforce-related data, only employees have been reported for S1-14 (88 a,b,c) and S1-17 (103 a,b,c,d; 104 a,b).

² Collective Bargaining Agreements.

Our Sustainability Strategy continued

GOV-1 GOV-2 Leadership Oversight and Governance of Sustainability

Board of Directors

The Board is responsible for the Company's organisation and administration, regularly assessing Verisure's financial situation and maintaining an organisational structure that enables effective oversight of accounting records, financial management, and other financial aspects. In addition, the Board holds ultimate responsibility for overseeing sustainability matters, including the approval and supervision of the Sustainability Statement, and promotes the appropriate integration of sustainability considerations, including material impacts, risks and opportunities, into the Company's governance.

As of 31 December 2025, the Board was comprised of twelve members³, including one Executive Director and eleven Non-Executive Directors. Of these twelve members, ten (83%) were independent in relation to the Company and its executive management, while seven (58%) were independent in relation to the major shareholders. Five of the twelve Board members (42%) were independent in relation to both the Company and its executive management, as well as in relation to the major shareholders. In terms of gender representation, the Board consisted of nine men and three women, representing 75% and 25% respectively, with a gender diversity ratio of 37.5%⁴.

Taking into account the appointment of Cecilia Beck-Friis, the resignation of Patrick Healy on 3 February 2026, and the proposed election of Sam Kini at the Annual General Meeting 2026, five of the directors will be women (38%). Eleven directors will at that time be considered independent in relation to the Company and the executive management (85%), while nine directors will be considered independent in relation to the major shareholders (69%).

The Board has established Rules of Procedure, which are reviewed as necessary. These include the set rules for holding Board meetings, their frequency, and the agenda items to be covered. The Board has also adopted a policy on Matters Reserved for the Board and maintains an indicative annual calendar. In addition, the Articles of Association specify rules on the proceedings of the Board. The Board does not include representatives of colleagues or other workers.

In 2025, the Board held ten meetings, including one conducted by written resolution.

The Board establishes and appoints the members of the Audit and Risk Committee. The primary roles of this Committee is preparatory and advisory, with its responsibilities defined in its Terms of Reference.

The Board may, on occasion, delegate authority to the committees to make decisions on specific matters.

Members of the Board of Directors at 31 December 2025

Name	Year of appointment	Nationality	Gender	Executive Director	Non-Executive Director	Independent of the Company and management	Independent of major shareholders
Stefan Goetz (Chairman)	2011	German	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Casilda Aresti	2023	Spanish/ American	Woman		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Andrew Barron	2020	British	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Patrick Healy	2011	American	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Adrien Motte	2017	French	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Henry Ormond	2017	British	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Carlos Ortega Arias-Paz	2019	Spanish	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Austin Lally	2014	British	Man	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Luis Gil	2011	Spanish	Man		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Dominique Reiniche	2024	French	Woman		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Graeme Pitkethly	2025	British	Man		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Sara Öhrvall	2025	Swedish	Woman		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

³ Changes to the Board of Directors in 2026: Cecilia Beck-Friis was appointed on 3 February 2026, made in accordance with the Board's powers under the Verisure Articles of Association. The Nomination Committee has also proposed that Sam Kini be elected at the Annual General Meeting 2026, with effect from 1 May 2026. Both Cecilia and Sam are independent of Verisure and its executive management, as well as of Verisure's major shareholders, and have been endorsed by Verisure's Nomination Committee. As part of this planned Board transition, Patrick Healy, CEO of Hellman & Friedman, has stepped down as a member of the Board, effective 3 February 2026.

⁴ The gender diversity ratio is calculated by dividing the number of women on the Board of Directors by the number of men on the Board of Directors (excluding the Board Chair).

Audit and Risk Committee

The Audit and Risk Committee supports the Board in overseeing financial reporting, internal controls, the Compliance Programme, and the Company's risk management framework. The Committee also oversees sustainability-related matters insofar as they relate to the Enterprise Risk Management (ERM) process, internal controls and reporting.

The Audit and Risk Committee met four times in 2025. Further details on its composition, mandate, and responsibilities are provided in the [Corporate Governance](#) section.

ESG Committee

Verisure has established an ESG Committee as a non-Board committee. The ESG Committee assists the Board in aligning the execution of the ESG strategy and the management of ESG topics, and in coordinating priorities and action plans with the level of ambition set by the Board. The Committee also reviews the performance of the ESG strategy and priorities, as well as the progress of the action plan. The ESG Committee met twice in 2025. Minutes of the ESG Committee are reported to the Board, with two such updates provided in 2025.

The roles and responsibilities of our administrative, management, and supervisory bodies regarding Impact, Risk, and Opportunities (IROs) are clearly defined in our governance framework, as further detailed in the [Corporate Governance Report](#). Our ESG Committee, which oversees our ESG strategy and progress, including climate change issues, has reviewed and addressed the list of ESG-related material IROs identified during the reporting period through our Double Materiality Assessment (DMA), as disclosed in [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#). The Management Team provides support to this Committee and frequently reviews the advancement of integrating material ESG-related IROs into our overall strategy. Further information on the Management Team and its composition can be found in the [Corporate Governance Report](#) section of the Corporate Governance Report. Additionally, all our policies are submitted to the Board for review and approval, providing comprehensive oversight and alignment with our governance principles.

The members of the ESG Committee are: Andrew Barron as independent Board member and chair of the ESG Committee, Zomo Fisher as head of ESG & Sustainability at Hellman & Friedman (H&F), our CEO, Austin Lally, CFO Colin Smith, CLO Nina Cronstedt, Chief Human Resources, Communications, and ESG Officer Marta Panzano, and our ESG Senior Director, Enrique Bofill.

The Board sets the overarching sustainability ambition, while the ESG Committee translates this ambition into concrete targets and monitors progress.

ESG Management at Verisure

Our ambition is to become a cross-industry benchmark for consistent, measurable ESG progress over time.

We continued our sustainability journey in 2025 under the leadership of Marta Panzano, our Chief Human Resources, Communications, and ESG Officer.

As part of our ESG management, in addition to the ESG Committee, there is an ESG Operative Committee which contributes to defining the ESG strategy at the Company level and manages execution across our geographies and functions. This Committee meets at least twice a year and when necessary.

The ESG Senior Director coordinates the ESG Operative Committee. He draws on the participation of representatives from our functional teams and geographies, as well as other ad hoc participants, depending on the agenda. The ESG Operative Committee also receives input from the Verisure Diversity, Equity, Inclusion, & Belonging Committee (VDEIBC), which met twice in 2025. This body, which forms part of the ESG governance cycle, reviews the DEIB roadmap, monitors progress, and validates key strategic actions. These meetings also address country-specific needs and support action plans. Our CEO sponsors the VDEIBC.

The ESG Operative Committee reports to the Management Team and is responsible for validating and monitoring the progress of the overall ESG strategy, roadmap, and targets. This progress is reported and discussed at the ESG Committee, chaired by an independent Board member.

The Board is aware of the ESG dynamics affecting both our Company and its stakeholders, including the DMA process and related IROs. It integrates these factors into its strategic decision-making processes to support their alignment with our Company's long-term vision. The identification and assessment of IROs are formally overseen by the ESG Committee, with outcomes subsequently reviewed and approved. Once endorsed, these outcomes are presented to the Board for review and validation, and the Board receives the minutes of ESG Committee meetings as part of this formal governance and oversight process. For more information on our dedicated controls and procedures, please refer to [ESRS 2 GOV-5: Integrated Management of Sustainability-Related Risks and Reporting](#) section. In 2025, the outcomes of the DMA were used as an input to our ERM process, informing the prioritisation of sustainability-related topics and their consideration in strategic discussions and key business decisions. Where relevant, potential trade-offs between sustainability considerations, operational priorities, and financial objectives were assessed as part of this process.

The Board's skills and experience are directly connected to our Company's material IROs through its deep understanding of our business and the sustainability topics most relevant to Verisure, including best-in-class protection services, the treatment and well-being of colleagues, customer and data protection, and the specific characteristics of our value chain. Further information on the background, expertise, and composition of the Board is provided in the [Board of Directors](#) section of the Corporate Governance Report. This approach allows us to implement appropriate mitigation strategies and capture opportunities as they arise.

Every year, as part of our annual Talent Review and Succession Planning process, we assess current and potential future leadership gaps. Our analysis evaluates the roles required to strengthen our talent pipeline – in terms of quantity,

Our Sustainability Strategy continued

performance, and diversity – and identifies the areas of capabilities and knowledge where further investment is needed, including ESG and Sustainability.

GOV-3 Linking Incentives to Sustainability Performance

Our Company operates under a pay-for-performance compensation philosophy designed to reward individual contribution and collective business results. As part of this framework, our ambition is to set for all colleagues a portion of their total compensation linked to variable pay either to business performance or individual contribution.

Our variable compensation structure is calibrated according to the level of responsibility within our organisation. For sales and operations roles with less responsibility, variable compensation is typically linked to business KPIs performance. For the rest, variable schemes consist of two main components: individual performance and business performance, with the weighting of each component varying by role. For colleagues at the lower levels of the organisation, individual performance accounts for approximately 75% of the total variable opportunity. In contrast, for the CEO, the CFO, and Management Team members with cluster responsibility, the individual component represents a 25% of variable opportunity, with the remaining portion tied to broader business performance indicators; For the rest of the Management Team, each component (individual and business performance) could vary between 25% and 50%.

Our business performance component is determined annually by our Finance function. We assess business results against a predefined set of KPIs, which we establish before the start of the fiscal year. These KPIs reflect our most critical operational, financial, and strategic objectives.

For the individual performance component, colleagues who participate in our internal performance model, known as STAR, define their objectives at the beginning of each year. We evaluate achievement against these goals at year-end, which determines each colleague's performance assessment. While not all colleagues participate in the STAR model, those outside it typically have variable pay elements linked to sales metrics or other operational KPIs that can be measured on a monthly basis.

In addition, our Management Team shares a common annual objective focused on advancing the Company's ESG agenda, including our 2030 ambition. This objective is measured through two key performance indicators representing 10% of the individual component of annual objectives:

- i) increasing women's representation at both the overall workforce and leadership levels, accounting for 5%; and
- ii) reducing consolidated GHG emission intensity (Scopes 1, 2, and 3) per unit of revenue, accounting for 5%.

To support this objective, we have established a structured framework to assess our performance against defined GHG emission reduction targets. These targets, disclosed in the [E1-4: Targets Related to Climate Change Mitigation and Adaptation](#) section in the E1 Climate Change chapter, serve as measurable benchmarks for evaluating the effectiveness of our climate strategy and its integration into executive remuneration.

Our current target is to achieve a 40% reduction in GHG emission intensity per million euro of revenue (€m) for Scopes 1, 2, and 3 by 2030, compared to 2021 levels. We monitor our progress annually against this baseline, and performance directly informs the ESG-linked component of variable remuneration.

The ESG-linked incentive terms, including the selection of KPIs and their respective weightings, are approved and periodically reviewed by our Remuneration Committee. We evaluate these KPIs annually against a clearly defined 2021 baseline, which serves as the reference point for measuring progress.

GOV-4 Statement on Due Diligence

The following section provides a comprehensive overview of our Due Diligence process for sustainability matters. The table cross-references the core elements and steps of due diligence, covering impacts on people and the environment, with the

relevant disclosures in our Sustainability Statement. This mapping aims to offer clarity and transparency about how we identify, assess, address, and monitor adverse impacts across our operations and value chain.

Core Elements Of Due Diligence	Sections In The Sustainability Statement	Pages
Embedding due diligence in governance, strategy, and business model	1. ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	Page 160
	2. ESRS 2 GOV-3: Linking Incentives to Sustainability Performance	Page 162
	3. ESRS 2 SBM-3: Our Material Impacts, Risks, and Opportunities	Page 167
Engaging affected stakeholders in all key steps of due diligence	1. ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	Page 160
	2. ESRS 2 SBM-2: Stakeholder Engagement and Priorities	Page 165
	3. ESRS 2 IRO-1: Our Double Materiality Assessment Process	Page 171
	4. ESRS 2 MDR-P (Minimum Disclosure Requirements Regarding Policies)	E1-2: Page 181
		E5-1: Page 190
S1-1: Page 203		
S1-2: Page 204		
	S1-3: Page 205	
	S2-1: Page 221	
	S2-2: Page 222	
	S2-3: Page 223	
	S3-1: Page 228	
	S3-2: Page 228	
	S3-3: na	
	S4-1: Page 234	
	S4-2: Page 235	
	S4-3: Page 236	
	G1-1: Page 246	
	G1-2: Page 250	
	G1-3: Page 251	
Identifying and assessing adverse impacts	1. ESRS 2 IRO-1: Our Double Materiality Assessment Process	Page 171
	2. ESRS 2 SBM-3: Our Material Impacts, Risks, and Opportunities	Page 167
Taking action to address adverse impacts	1. ESRS 2 MDR-A (Minimum Disclosure Requirements Regarding Actions)	E1-1: Page 174
		E1-3: Page 182
		E5-2: Page 190
		S1-4: Pages 206 , 210 , 213 , 216
	S2-4: Page 223	
	2. Topical ESRS: Reflecting the Range of Actions, Including Transition Plans, Through Which Impacts Are Addressed	S3-4: Page 229
Tracking effectiveness and communicating outcomes	i. ESRS 2 MDR-M (Minimum Disclosure Requirements Regarding Metrics)	S4-4: Pages 238 , 241 , 243 , 244
		E1-4: Page 183
		E5-3: Page 191
		S1-5: Pages 207 , 211 , 213 , 216
		S2-5: Page 226
	ii. ESRS 2 MDR-T (Minimum Disclosure Requirements Regarding Targets)	S3-5: Page 231
iii. Topical ESRS: Regarding Metrics and Targets	S4-5: Pages 240 , 242 , 243 , 244	

Our Sustainability Strategy continued

GOV-5 Integrated Management of Sustainability-Related Risks and Reporting

We manage sustainability-related risks, uncertainties, and reporting through an integrated framework aligned with our ERM process and supported by sustainability reporting Entity Level Controls. Our sustainability reporting is governed by defined processes embedded within our ESG Framework, developed in line with the COSO methodology and covering the identification, assessment, management, and reporting of sustainability-related impacts, risks, and opportunities. These risks have been analysed with key control owners, and a governance project is underway to map ESG information owners by country and at a global level, strengthening accountability and data reliability.

We identify and manage key sustainability reporting risks, including data availability, deficiencies in ESG information disclosure, and alignment with ESG standards, through our

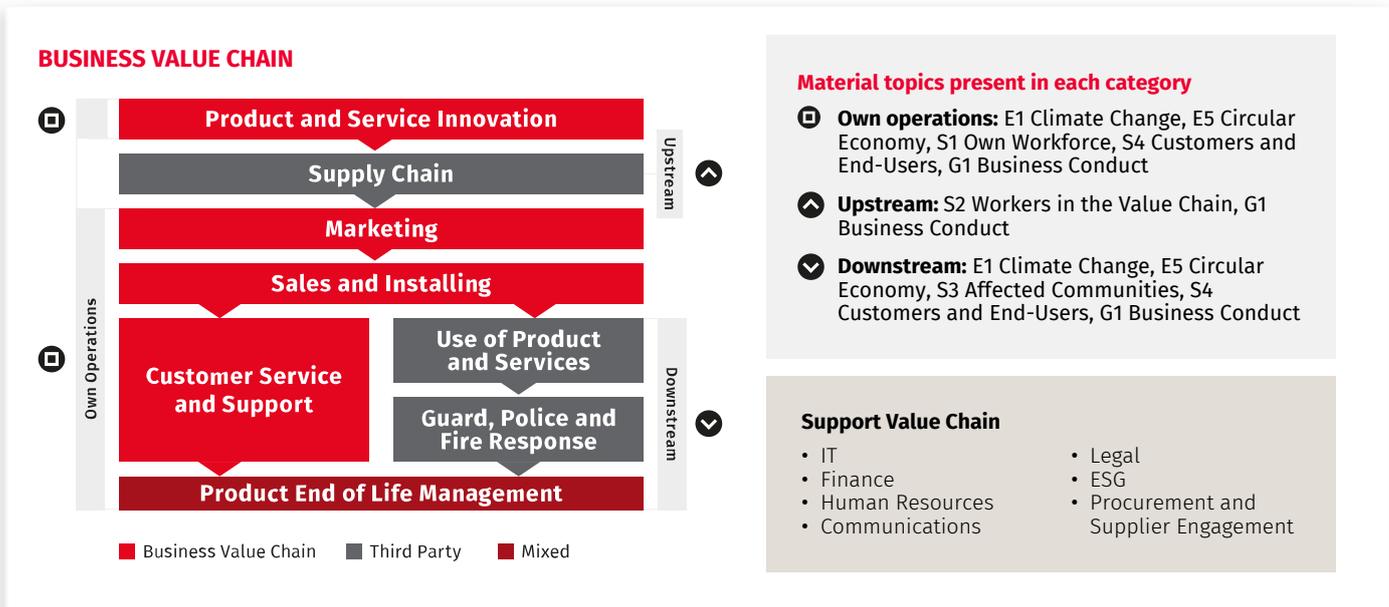
ESG Framework, which defines corresponding mitigating strategies and oversight mechanisms. This framework provides a consolidated view of sustainability-related risks and the associated mitigation strategies.

Our ESG Framework is integrated across relevant internal functions, including Finance, Procurement, Compliance, Internal Control, and ESG. While our ERM process and the DMA are closely linked and mutually informative, we apply distinct methodologies and scoring approaches to reflect their different objectives, particularly in relation to financial materiality under the ESRS.

We regularly report risks, controls, and key findings as part of our risk management framework to the Audit and Risk Committee and the Board, with updates provided at each Audit and Risk Committee meeting. The Board retains overall responsibility for determining risk appetite and for maintaining robust, continuously monitored risk processes. The outcomes of the DMA provide relevant input to our ERM exercise. For further details on associated mitigation strategies, please refer to the [Risks](#) section in the Strategic Report.

SBM-1 Our Strategy, Business Model, and Value Chain

Key Products, Services, and Markets Overview



Our core business is to provide a premium and differentiated monitored security service to our customers. Our business model integrates product development, design, and sales with installation, service, and a 24/7 professional monitoring solution. Our vertical integration allows us to maintain complete control over the value chain while mitigating the risk of disruption. By leveraging this structure, we gain an end-to-end view of the potential environmental impacts of our

activities and identify opportunities for improvement from a sustainability perspective.

Alongside a suite of digital services designed to protect what matters most for our customers—both inside and outside their homes—we offer personal protection services. These services include remote app-enabled assistance, allowing our monitoring response operators to provide help whenever and wherever it is needed.

Further information on our significant markets and geographies, key customer groups, and material changes during the period is provided in the [About Verisure and Our Business Model](#) and [Strategy Overview](#) sections of the Strategic Report. Headcount of employees by geographical area at period end is disclosed in the following table:

Geographical distribution of headcount by employee location

31 December 2025

Iberia and Nordics	12,542
Other Europe	8,578
Latin America	7,144
Central and other	1,579
Total¹	29,843

¹ 30,547 including Mexico

The determination of significant products, services, markets and customer groups is grounded in the assessment that our core business activities represent our most material impacts from both an environmental and a social perspective under the double materiality approach. As a provider of monitored security solutions, the design, delivery, and performance of our products and services to households and small businesses constitute the primary interface through which we generate sustainability-related impacts, risks and opportunities. Consequently, these activities form the basis for defining, prioritising and assessing our sustainability-related objectives and actions.

From an environmental standpoint, matters relating to product design, durability, circularity, use of renewable energy sources, recycled and recyclable materials, and packaging minimisation are addressed in the [E5 Product Lifecycle Management & Circularity](#) chapter, specifically under [E5-2: Actions Related to Resource Use and Circular Economy](#), including the sections on [Product Design](#), [Product Packaging](#), and [Reverse Logistics](#).

From a social perspective, the same core activities are intrinsically linked to customer safety, responsible service provision, accessibility, data protection, and overall customer outcomes. These aspects are addressed under [S4 Best-in-Class Protection & Peace of Mind](#) within the [S4 Customers and End-Users](#) chapter, where we describe how product and service quality, reliability, and ethical conduct underpin our commitment to safeguarding customers and delivering positive social impact.

Upstream Value Chain and Key Inputs:

The upstream segment includes activities prior to our own operations, such as supplier selection, procurement, inbound logistics, and third-party manufacturing. Key inputs are secured through strategic relationships with Electronic Manufacturing Services (EMS) and Original Design Manufacturers (ODM), which support the production of hardware and technological components, as well as third-party logistics providers (3PLs). Decisions taken at this stage, including material sourcing and supplier choice, directly influence the sustainability, quality, and reliability of our products. Key upstream stakeholders

include suppliers, manufacturing partners, and logistics providers.

Own Operations:

Verisure's own operations comprise activities directly managed and executed by the Company. These include product and service innovation, marketing, sales and professional installation, customer service and support, and product end-of-life management. Innovation is driven internally to anticipate and meet evolving customer needs and is materialised in collaboration with our strategic suppliers. Product end-of-life management supports circularity through reuse, recycling, and responsible disposal. Support functions such as IT, Finance, Procurement, Human Resources, Communications, Legal, and ESG are embedded across these operations, reinforcing accountability and operational resilience.

Downstream Value Chain:

Downstream activities include customer use of products and services, the environmental and social impacts associated with their use, and coordination with guard, police, and fire services to support an effective emergency response. End-of-life treatment of products is also managed as part of the downstream value chain to minimise environmental impacts and support a circular economy. Key downstream stakeholders include customers, end-users, and public security services.

Where installation and maintenance activities are performed by franchise or outsourced partners, these are considered part of our downstream value chain for sustainability reporting purposes, and the associated vehicle fuel combustion emissions are reported under Scope 3 Category 14 (Franchises), in accordance with the GHG Protocol.

For further information on the communication channels and engagement mechanisms with customers and end-users, please refer to [section S4-2: Processes for Engaging with Customers and End-Users about Impacts](#) and [section S4-3: Processes to Address Customers Impacts and Channels for Raising Concerns](#), included under [section S4 Customers and End-Users](#).

Our Sustainability Strategy continued

SBM-2 Stakeholder Engagement and Priorities

Engaging with stakeholders and understanding their interests and views is a core element of our strategy and business model. Our ability to deliver on our commitments to stakeholders has guided us over the years and reinforced our belief that active listening is essential to adapting our strategy to changing contexts and accelerating action on sustainability matters.

We engage with stakeholders at both global and country levels, in accordance with our Code of Conduct and policies, through structured and ongoing dialogue. These engagement processes enable us to identify, assess, and manage actual and potential impacts, risks, and opportunities related to environmental, social, and governance matters, and to make informed decisions with transparency, honesty, and responsibility.

We identified 10 key stakeholder groups whose interests and views are considered critical to our long-term success and sustainability performance: 1) customers, 2) investors, 3) the Management Team, 4) employees, 5) suppliers & business partners, 6) public stakeholders, 7) the environment (as a silent stakeholder), 8) our communities, 9) rating agencies, and 10) competitors. These stakeholders include individuals or groups affected by our operations and value chain, as well as users of this Sustainability Statement, such as investors and other capital market participants.

As noted in our [Section 172\(1\) Statement](#) of our Strategic Report, we actively consider the interests and views of our stakeholders in our strategic decision-making, recognising that long-term success depends on understanding the needs of those affected by, or involved in, our operations. Furthermore, we engage with stakeholders to identify and manage our material impacts, risks, and opportunities across environmental, social, and governance matters. Engagement processes and outcomes for each stakeholder group are regularly reviewed with the Management Team and Board to inform strategic priorities and decision-making.

We tailor our engagement approach to each stakeholder. Engagement channels include, among others, employee surveys and dialogue mechanisms, customer service interactions and satisfaction surveys, supplier assessments and audits, investor communications, regulatory engagement, community initiatives, and structured internal governance processes involving management. These channels allow us to gather both qualitative and quantitative input on sustainability-related matters across our value chain.

Stakeholder feedback is systematically analysed and plays a key role in shaping our strategic priorities. Since 2015, ESG considerations have been embedded in our strategic plan to achieve consistent, measurable progress on environmental, social, and governance topics to contribute positively to society in the countries where we operate or have influence through our value chain. Outcomes from stakeholder engagement directly inform action plans, product and service improvements, and risk management processes.

We continuously engage with our colleagues through several key mechanisms that provide both qualitative and quantitative feedback. These include the annual Sustainable Engagement Survey, eNPS measurement along the Employee Lifecycle, consultation via Trade Union Representatives and Work Councils, the STAR Performance Management Process, and the globally available Speak Up channel. For further details, please refer to the [Speak Up Framework and Policy](#) subsection in the section [G1-1: Business Conduct Policies and Corporate Culture](#) of the G1 Ethics & Integrity chapter.

The interests and views of stakeholders are a fundamental input into our DMA, as described in the section, [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#). The results of this analysis, including identified material impacts, risks, and opportunities, are regularly communicated to the Board and integrated into strategic decision-making and governance processes, as further described in [ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability section](#).

By fostering continuous dialogue and integrating stakeholder perspectives into our decision-making, we strengthen our understanding of societal expectations in relation to our business objectives and enhance our ability to manage sustainability-related matters in a structured and responsible manner. Stakeholder engagement outcomes, including insights derived from the DMA process, continuously inform and refine the Company's strategy, particularly in the identification and prioritisation of IROs, supporting alignment between strategic decision-making and stakeholder expectations.

SBM-3 Our Material Impacts, Risks, and Opportunities

As part of our materiality assessment, we have identified and evaluated the ESG-related material IROs across our operations and within our upstream and downstream value chains. These factors are analysed to understand their relevance to our

business model and overall sustainability strategy. Below, we provide a list of identified IROs. Their scoring determines the order of the material topics based on the axes of impact materiality (positive and negative impacts on stakeholders) and financial materiality (opportunities and risks for the business and investors). The tables below also link the IROs with our business model by explaining their location in our value chain:

Impact Materiality

- Environment + Positive ▲ Upstream 🕒 Short term (real)
- Social - Negative ◻ Own operations 🕒 Medium term (potential)
- Governance ▼ Downstream 🕒 Long term (potential)

ESRS	Verisure Material Topic	Impacts	Type of Impact	Value Chain Location	Time Horizon
E1	Climate Change	Potential limitations to our ability to serve customers and fulfil our protective role caused by climate-related hazards causing business interruptions.	-	● ◻ ▼	🕒
	Climate Change	Contribution to climate change through GHG emissions, mainly from our vehicle fleet and supply chain.	-	▲ ◻ ▼	🕒
	Climate Change	The depletion of natural resources caused by the energy consumption from non-renewable sources.	-	● ◻ ●	🕒
E5	Product Lifecycle Management & Circularity	Depletion of natural resources through the consumption of non-renewable raw materials in the production chain.	-	▲ ◻ ▼	🕒
	Product Lifecycle Management & Circularity	A potential mismanagement of our waste, including improper handling of batteries, packaging waste, waste from electrical and electronic equipment (WEEE), and waste from offices, could cause a negative environmental impact.	-	● ◻ ●	🕒
S1	Diversity, Equity, Inclusion & Belonging (DEIB)	Encouraging gender equity and fair compensation through inclusive development and merit-based progression, while monitoring talent development and evaluation processes to support fair treatment throughout the employee lifecycle.	+	● ◻ ●	🕒
	Employee Health, Safety, & Well-being	Embedding a safety-first culture through continuous training and awareness programmes empowers colleagues to take ownership of risk prevention, reinforcing a shared sense of accountability and care.	+	● ◻ ●	🕒
	Talent Management and Sustainable Engagement	By regularly analysing employee feedback to understand how they feel and think, the Company fosters a culture of trust and continuous improvement, enhancing overall well-being and engagement.	+	● ◻ ●	🕒
	Employee Relations	A potential disregard for colleagues' non-working time and prolonged high-stress conditions could lead to fatigue, burnout, and reduced attentiveness – undermining performance, increasing turnover, and compromising service quality.	-	● ◻ ●	🕒
	Employee Relations	Providing wages that are sufficient to meet basic living costs enables colleagues to live with dignity, financial stability, and personal autonomy – fostering well-being, motivation, and long-term engagement.	+	● ◻ ●	🕒
S3	Community Impact	Direct and indirect job creation contributes to the social and economic development of local communities.	+	▲ ◻ ▼	🕒
	Community Impact	By harnessing our colleagues' volunteering time, skills, expertise, and other resources, Verisure's community impact initiatives promote social and labour inclusion for vulnerable groups.	+	▲ ◻ ▼	🕒

Our Sustainability Strategy continued

ESRS	Verisure Material Topic	Impacts	Type of Impact	Value Chain Location	Time Horizon
S4	Best-in-Class Protection & Peace of Mind	Integrated safety technologies, such as smoke detectors, gas and water leak sensors, panic buttons, fall detectors, and emergency call features, along with 24/7 monitoring, contribute to user protection and physical safety, enabling rapid emergency response and intervention.	+	● ● ▾	🕒
	Best-in-Class Protection & Peace of Mind	Through our services, Verisure provides peace of mind, protecting what matters most to residential and business customers by deterring intrusions, detecting and verifying real incidents, and by intervening promptly.	+	● ● ▾	🕒
	Best-in-Class Protection & Peace of Mind	A potential failure in business continuity planning could lead to service interruptions or degraded performance during crises, disproportionately affecting vulnerable users who depend on alarm systems for safety and peace of mind.	-	● □ ▾	🕒
	Data Privacy & Cybersecurity	The violation or leakage of stakeholders' personal data would undermine individual privacy, weaken user confidence, and may result in significant harm to affected individuals as well as reputational and legal consequences for the Company.	-	● □ ▾	🕒
	Data Privacy & Cybersecurity	Potential security breaches could expose stakeholders to identity theft, financial loss, and psychological harm.	-	● □ ▾	🕒
G1	Ethics & Integrity	Fostering a culture of integrity, accountability, and customer focus across all levels of the Company strengthens employee engagement, enhances service quality, and builds long-term trust with customers.	+	⬆️ □ ▾	🕒
	Ethics & Integrity	By aligning our Speak Up practices – including the Verisure Speak Up Policy and platform – with the EU Whistleblower Directive (Directive EU 2019/1937) and its national transpositions, we promote safe and confidential channels for reporting misconduct.	+	● □ ●	🕒
	Ethics & Integrity	Potential delays in payments or lack of visibility into supplier practices could strain partnerships, impact service quality, and contribute to poor labour conditions within the value chain.	-	⬆️ □ ▾	🕒
	Ethics & Integrity	Potential incidents of corruption or bribery could erode colleague morale and trust, and may normalise unethical behaviour, undermining Verisure's integrity, leadership credibility, and its role as a responsible employer.	-	● □ ●	🕒

Financial Materiality

- Environment
- ⚠️ Risk
- ⬆️ Upstream
- 🕒 Short term (real)
- Social
- ➡️ Opportunity
- Own operations
- 🕒 Medium term (potential)
- Governance
- ▾ Downstream
- 🕒 Long term (potential)

ESRS	Verisure Material Topic	Risks and Opportunities	Risk or Opportunity	Value Chain Location	Time Horizon
E1	Climate Change	Potential stricter regulations on emissions, energy efficiency, or product sustainability, combined with potential taxes on carbon emissions could force the Company to make costly operational and product adjustments, increasing production, energy, and transportation costs.	⚠️	● □ ●	🕒
	Climate Change	Increased frequency of extreme weather events (e.g. floods, storms, heatwaves) could damage third-party infrastructure or disrupt Verisure's operations and service delivery in affected regions, leading to unplanned repair costs, service interruptions, and customer dissatisfaction.	⚠️	● □ ●	🕒
E5	Product Lifecycle Management & Circularity	Investing in advanced refurbishment techniques allows Verisure to repair products previously considered waste, enabling the recycling of individual components and reducing material costs while supporting circular economy goals.	➡️	● □ ●	🕒

ESRS	Verisure Material Topic	Risks and Opportunities	Risk or Opportunity	Value Chain Location	Time Horizon
S1	Diversity, Equity, Inclusion & Belonging (DEIB)	Promoting a diverse and inclusive workplace fosters innovation, enhances problem-solving, and improves brand reputation – opening new market opportunities and increasing access to diversity-linked funding. By implementing DEIB initiatives, we foster an inclusive culture where colleagues feel respected and valued, leading to higher engagement, reduced turnover, and stronger team performance. Diverse teams broaden perspectives, fuelling innovation and driving sustainable competitive advantage.	➔	● □ ●	🕒
	Employee Health, Safety, & Well-being	Implementing a well-established company-wide Health & Safety Management System – supported by measures such as regular training, ergonomic equipment, and smart incident monitoring – enables data-driven decision-making, reduces workplace accidents and injuries, lowers insurance and legal exposure, and strengthens the Company's value proposition.	➔	● □ ●	🕒
	Talent Management and Sustainable Engagement	The ongoing global shortage of tech talent, combined with rapid innovation in digital security and automation, may hinder Verisure's ability to reskill or upskill its workforce quickly enough. This could lead to project delays, increased outsourcing costs, and reduced competitiveness, ultimately impacting revenue growth and operational efficiency.	⚠	● □ ●	🕒
	Employee Relations	Potential insufficient communication with colleagues or ineffective social dialogue mechanisms could lead to labour strikes or collective disputes. These disruptions can result in service gaps, customer dissatisfaction and ultimately, in revenue losses and operational inefficiencies.	⚠	● □ ●	🕒
S2	Sustainable Sourcing	Our Supplier Standards and Ethical Code promote fair labour practices and safe conditions across the value chain, strengthening workforce stability, supporting service quality, and reducing legal or reputational risks while creating long-term value.	➔	● □ ●	🕒
	Sustainable Sourcing	Potential sub-par sustainability performance among our suppliers and across the broader value chain could lead to reputational harm and potential ESG regulatory enforcement.	⚠	⬆ ● ⬇	🕒
	Best-in-Class Protection & Peace of Mind	Attracting and retaining customers through a superior value proposition when compared to competitors, offering innovative products with a high degree of safety.	➔	● □ ⬇	🕒
S4	Best-in-Class Protection & Peace of Mind	Designing simplified and affordable alarm and security service packages tailored to the needs of specific customer segments – such as elderly people, persons with disabilities, or single-parent households – enhances accessibility, promotes social inclusion, and broadens Verisure's market reach while strengthening customer satisfaction and brand loyalty.	➔	● ● ⬇	🕒
	Best-in-Class Protection & Peace of Mind	Sudden decommissioning of third-party networks (e.g. 2G/3G shutdowns) may require premature replacement of customer equipment, leading to unforeseen capital expenditure and operational disruption, with potential impact on customer satisfaction and retention.	⚠	⬆ □ ⬇	🕒
	Best-in-Class Protection & Peace of Mind	Scaling digital channels can increase market reach, boost sales, and enhance brand visibility across geographies.	➔	● □ ⬇	🕒
	Data Privacy & Cybersecurity	Potential violations of personal data protection could trigger severe financial consequences and damage the Company's public image.	⚠	● □ ⬇	🕒
	Data Privacy & Cybersecurity	Lack of cybersecurity controls could lead to infringement of regulations and other compliance requirements.	⚠	● □ ⬇	🕒

Our Sustainability Strategy continued

ESRS	Verisure Material Topic	Risks and Opportunities	Risk or Opportunity	Value Chain Location	Time Horizon
S4	Data Privacy & Cybersecurity	Cybersecurity vulnerabilities in connected devices could result in unauthorised access or personal harm, leading to serious reputational and financial consequences.	!	● □ ✓	⌚
	Digitalisation & AI	Leveraging AI and digital tools can optimise operations, reduce costs, and enable hyper-personalised customer experiences, which can significantly enhance brand differentiation and profitability.	➔	● □ ✓	⌚
	Digitalisation & AI	Misuse or lack of transparency in AI systems can lead to ethical concerns, regulatory scrutiny, and public backlash, potentially resulting in financial penalties and reputational damage.	!	● □ ●	⌚
G1	Ethics & Integrity	Failure to maintain trust in whistleblowing mechanisms or to protect whistle-blowers from retaliation can discourage reporting, allowing unethical practices to persist and exposing the Company to legal and reputational consequences.	!	● □ ●	⌚
	Ethics & Integrity	Any perceived lack of transparency or undue influence through industry associations may raise stakeholder concerns about lobbying practices, potentially affecting Verisure's reputation and trust.	!	● □ ●	⌚
	Ethics & Integrity	Certifications such as ISO 37001 (Anti-bribery Management Systems) can strengthen Verisure's credibility with institutional clients, investors, and public bodies, enhancing its ability to compete for more public tenders and obtain better financial results.	➔	▲ □ ✓	⌚
	Ethics & Integrity	A potential tax non-compliance with applicable fiscal legislation could result in significant unplanned liabilities, including penalties, interest, and reputational damage, posing a direct risk to the Company's profitability and cash flow. ⁵	!	▲ □ ✓	⌚

From the perspective of ESG-related material impacts, we are proud that our core business generates several significant positive impacts on our customers, colleagues, suppliers, and society at large. We provide services that enhance the safety and security of our customers within the communities we serve, creating tangible social benefits. We also have a positive impact on our people by offering professional opportunities that foster a sense of personal accomplishment, providing opportunities for personal growth and development, and cultivating a supportive, engaging, and inclusive working environment that promotes health and well-being. We promote environmental and human rights protection in our suppliers, which also impacts their communities. We do all this while following high ethical standards and respecting our stakeholders' trust.

However, we are aware of the potential negative impact that improper management of data privacy or cybersecurity could have on our customers, business, and colleagues. We are also aware of the environmental impact of our operations, including GHG emissions, the use of natural resources in our supply chain, and the waste we generate.

The timelines for the impacts are short-term, medium-term, and long-term. Our involvement in these impacts is twofold. Some are directly from our operational activities, such as protection provided, energy consumption, and waste generation, while others stem from our business relationships, particularly within our supply chain. Through the development of our ESG strategy, we holistically address our impact, defining our commitments for each of our ESG-related material topics.

Our identification of IROs has followed the associations outlined in the ESRS Regulation, as set out in ESRS 2 AR 16. We closely monitor the effects of our ESG-related material impacts, risks, and opportunities on our business model, value chain, and strategy to inform adjustments when necessary.

Our business model and strategy are inherently linked to our most material social impact – the provision of monitored security solutions. The topics and IROs identified under S4 (Customers and End-Users) are directly reflected in our 2025 financial statements, as they relate to our core business activities, revenue generation, operating performance, and associated assets and liabilities. Sustainability-related risks and opportunities under S4 are therefore embedded in current revenues, margins, investments, and cash flows.

At the reporting date, except for S4, no material adjustments to the carrying amounts of assets and liabilities have been identified as arising specifically from sustainability-related risks and opportunities, nor has a significant risk of material adjustment within the next annual reporting period been identified.

In contrast, the IROs identified under S1 (Own Workforce) and S2 (Workers in the Value Chain) are primarily ongoing and integrated into our operational management and long-term strategy. These opportunities and risks relate to human capital development, responsible supply chain management, employee engagement, and community trust. Their financial effects are reflected over time through productivity, cost structure, resilience, risk mitigation, and sustainable growth, rather than

⁵ This risk is considered entity-specific, since it is not directly included in AR 16 of the ESRS as a topic or subtopic. Additional information on tax-related risks, governance and controls is provided in G1 Ethics & Integrity – A Responsible Approach to Tax.

as discrete or separately identifiable financial line items. Monitoring is embedded in our business planning, ERM and ESG governance processes, with regular oversight by Management and the Board.

In particular, regarding Climate Change, we have updated our scenario analysis, which enables us to foresee potential measures to mitigate the identified risks. For further details, refer to the [E1-ESRS 2 IRO-1: Scenario Analysis](#) section in the E1 Climate Change chapter. At this stage, we have not conducted a separate resilience analysis beyond the climate-related resilience assessment already performed, and do not plan to undertake additional ones in the short term, as our current focus remains on strengthening scenario-based assessments and integrating climate considerations within our broader risk management processes. Our assessment has not identified specific activities, business relationships, or geographic areas requiring differentiated disclosure. Greater emphasis is placed on risks captured within the ERM Framework, reflecting their higher level of financial materiality.

IRO-1 Our Double Materiality Assessment Process

Overview

In accordance with the ESRS, we identify and assess sustainability matters that have, or could have, material impacts on people and the environment, as well as those that may give rise to material risks and opportunities for our business. These IROs may arise from our own operations or across our upstream and downstream value chain, regardless of proximity or contractual relationship. The DMA covers all markets and geographies in which Verisure operates, reflecting our global operational footprint.

Our DMA has been designed to identify our material IROs and, consequently, determine the sustainability matters and disclosure requirements applicable to this Sustainability Statement. The DMA is reviewed on an ongoing basis and formally reviewed and validated by senior management and relevant governance bodies as part of our annual reporting cycle.

We followed a structured, multi-step process aligned with ESRS 1, ESRS 2, and the related EFRAG's implementation guidance, building on the expertise and insights gained from previous reporting cycles.

STEP 1: **IDENTIFICATION OF POTENTIALLY RELEVANT IROS**

We identified a comprehensive list of potentially relevant IROs using a combination of regulatory and standard-setting references (including ESRS and AR 16), previous sustainability reports, internal risk documentation, peer benchmarking, sector-specific standards, rating agency methodologies, and documentary analysis. Internal experts from relevant business

areas were involved to support the accurate reflection of entity and sector-specific characteristics.

As part of this step, we defined and documented our value chain. Our assessment includes a systematic screening of our activities and assets across the full value chain, covering upstream, own operations, downstream, and cross-value-chain activities, focusing on the most relevant phases and sub-phases where material impacts, risks and opportunities may occur. Potential IROs were mapped to the value chain and assessed across short-, medium-, and long-term time horizons⁶.

	ESRS Material Topic	Verisure Material Topic
Environmental	E1 - Climate change	Climate Change
Environmental	E5 - Circular economy	Product Lifecycle Management & Circularity
Social	S1 - Own workforce	Diversity, Equity, Inclusion & Belonging (DEIB)
Social	S1 - Own workforce	Employee Relations
Social	S1 - Own workforce	Employee Health, Safety & Well-being
Social	S1 - Own workforce	Talent Management and Sustainable Engagement
Social	S2 - Workers in the value chain	Sustainable Sourcing
Social	S3 - Affected communities	Community Impact
Social	S4 - Customers and end-users	Best-in-Class Protection & Peace of Mind
Social	S4 - Customers and end-users	Data Privacy & Cybersecurity
Social	S4 - Customers and end-users	Digitalisation & AI
Governance	G1 - Business conduct	Ethics & Integrity

STEP 2: **IMPACT MATERIALITY ASSESSMENT**

We assessed each potentially relevant impact to determine whether it was material. Impacts were considered both positive and negative, and both actual and potential, across the environment and society.

The assessment considered the scale, scope, and remediability of impacts (severity), as well as likelihood, where applicable. In the case of potential adverse human rights impacts, severity was given priority over likelihood. Impacts were assessed on a gross basis, without netting positive impacts against negative ones, and across the value chain. Information for this step was collected from both direct sources (surveys, interviews, and consultations) with relevant stakeholders and indirect sources (industry benchmarks, documentary analyses, and research).

⁶ Time horizons applied in the assessment are aligned with those used in the Financial Statements: short term refers to less than one year, medium term to one to five years, and long term to more than five years.

Our Sustainability Strategy continued

STEP 3: FINANCIAL MATERIALITY ASSESSMENT

In parallel, we assessed the financial materiality of risks and opportunities, including those connected to identified impacts and dependencies, to determine whether they could reasonably be expected to affect our financial position, performance, cash flows, or future prospects.

This assessment was informed by our existing ERM processes and internal financial expertise. The DMA was conducted using a dedicated methodology, criteria and thresholds distinct from those applied within the ERM Framework. While ERM primarily assesses risks from a financial perspective, the DMA applies a double materiality approach, considering both financial effects and Verisure's impacts on society and the environment. The DMA process also incorporates structured stakeholder engagement and a broader range of internal and external inputs, resulting in a different scope, perspective, and time horizon compared to ERM.

Within this framework, risks and opportunities were evaluated based on their potential magnitude and likelihood across short-, medium-, and long-term horizons, using assumptions aligned with sustainability reporting requirements rather than ERM risk scoring scales. The DMA materiality thresholds are lower than ERM thresholds, and its outcomes provide complementary input that may inform the identification and prioritisation of ESG-related risks and opportunities within the ERM Framework over time, while ERM insights also contribute to the financial materiality assessment under the DMA.

STEP 4: VALIDATION, THRESHOLDS, AND MAPPING TO DISCLOSURE REQUIREMENTS

The outcomes of the impact and financial materiality assessments were consolidated and reviewed internally. Quantitative and qualitative thresholds were applied to determine which IROs were material for reporting purposes, taking into account their relative significance and strategic relevance. Thresholds were defined by IRO typology, and, where a purely quantitative selection was not conclusive, qualitative thresholds were applied, taking into account strategic considerations.

The results of the DMA were validated with relevant internal experts, including heads of key internal functions involved in the identification, assessment and validation of IROs, and reviewed by the Management Team and the ESG governance bodies. The final set of material IROs was then mapped against the disclosure requirements of the ESRS to determine the applicable topical standards, disclosure requirements, and data points. An information materiality assessment (IMA) was subsequently performed to identify material disclosures at the disclosure requirement and data point level.

Governance and Integration

The DMA process and its outcomes, including the interests and views of affected stakeholders and users of the Sustainability Statement, are communicated through the ESG governance structure, including the ESG Committee, the Management Team,

and the Board. Relevant internal and external stakeholders are involved in both the identification and assessment of IROs. The results of the DMA inform our sustainability reporting, risk management processes, and strategic decision-making.

Internal Control

Internal control procedures around the DMA are embedded within Verisure's ESG Framework and associated Reporting Process. As part of the DMA, ESG-related IROs are identified and assessed using defined criteria, enabling a structured and consistent approach to ESG risk management. These procedures are supported by documentation of the DMA methodology and the reporting process, providing evidence and oversight for the identification, validation, and monitoring of material IROs across the organisation.

Topic-specific materiality descriptions

• E1 – Climate change

Climate-related impacts, risks, and opportunities were identified through Verisure's DMA described in ESRS 2 IRO-1. The assessment screened activities, assets, and business plans across own operations and the value chain to identify sources of GHG emissions and other climate drivers, including the vehicle fleet, energy use in buildings, purchased goods and services, logistics activities, and reliance on third-party infrastructure.

Both current impacts (Scopes 1, 2 and 3 emissions) and potential future impacts linked to business growth, technology choices, energy-mix evolution and supply-chain configuration were analysed.

Climate risks and opportunities were assessed through scenario analysis across short-, medium-, and long-term horizons using a range of pathways: a 1.5°C scenario, an intermediate policy-ambition scenario and a high-emission pathway aligned with approximately 4°C warming (IPCC-consistent). Physical hazards such as heat, flooding, storms, and water stress were assessed considering geographic exposure and reliance on critical infrastructure. Transition events including regulatory changes, carbon pricing, supply-chain decarbonisation, and technological developments were analysed to evaluate potential operational and financial implications.

• E2, E3 and E4 – Pollution, water and biodiversity

Topics E2 (Pollution), E3 (Water and Marine Resources) and E4 (Biodiversity and Ecosystems) were assessed within Verisure's DMA using the ESRS methodology to identify potential IROs across own operations and the value chain.

The assessment included a screening of Verisure's operational footprint, activities and supply-chain characteristics to identify potential interactions with pollution sources, water resources and biodiversity. This analysis considered the service-based nature of Verisure's business model, the absence of manufacturing activities in own operations and the limited environmental footprint of its sites.

Potential IROs identified through internal analysis and sector-based risk mapping were assessed using available internal information and input from relevant internal stakeholders. Factors considered included operational exposure, potential scale of environmental impact, geographic context, and upstream supply-chain characteristics.

Based on this assessment, IROs related to these topics were considered limited and therefore deprioritised for the current reporting cycle.

- **E5 – Resource use and circular economy**

IROs related to resource use and circular economy were assessed through Verisure's DMA, focusing on resource inputs, product lifecycle management and waste across the value chain.

The analysis reviewed activities such as product design, procurement, logistics and end-of-life management of security devices used in Verisure's services. Particular attention was given to opportunities to extend product life and improve recyclability through refurbishment and reverse-logistics processes.

Internal functions including Technology, Procurement and Supply Chain, Sales and Operations, Finance, Legal, HR, and ESG contributed to the identification and evaluation of circular-economy initiatives and potential risks linked to resource availability, waste management, and regulatory developments.

- **G1 – Business conduct**

Business conduct-related IROs were identified through Verisure's DMA and ongoing compliance risk management processes.

The assessment considered criteria such as the geographic footprint of operations, the nature of activities in the security services sector, organisational structure and key relationships with customers, suppliers and partners across the value chain.

Input from internal stakeholders including Legal, Compliance, HR, Finance, Procurement and ESG teams supported the identification of governance-related impacts and risks, particularly in areas such as ethical conduct, corruption and bribery, transparency, whistleblowing mechanisms, and supplier relationships.

These IROs were evaluated in relation to Verisure's governance framework, including the Compliance Programme, the Code of Conduct and related policies, allowing the Company to identify both positive impacts associated with a strong culture of integrity and risks arising from potential misconduct or governance failures.

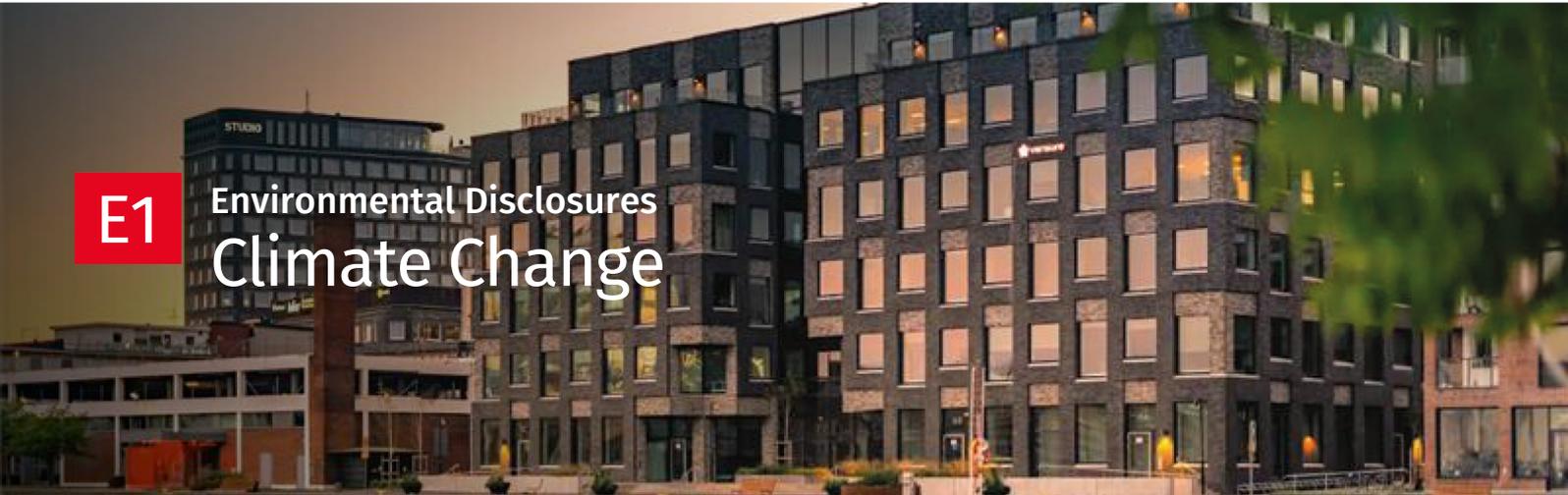
Continuity and Emerging Digital Focus

The DMA results at the topic level remain broadly consistent with the previous assessment. However, a new topic under S4 – Digitalisation & Artificial Intelligence has been included, reflecting its increasing importance for our sector and our business.

IRO-2 Scope and Coverage of ESRS Disclosures Based on Materiality

Verisure has applied qualitative and quantitative thresholds in line with the criteria established in Section 3.2 of ESRS 1 on *Material Matters and Materiality of Information* to determine the material information to be disclosed regarding impacts, risks, and opportunities assessed as significant. Once ESG-related material IROs and topics were identified, we followed the structured process outlined in Appendix E of ESRS 1 to determine the necessary disclosures.

Verisure then assessed whether relevant policies, actions, or targets were in place for each material topic. An IMA was subsequently performed in line with ESRS guidance and AR 16 to evaluate the materiality of specific Disclosure Requirements (DRs) and individual Data Points (DPs), based on the nature and characteristics of each IRO. Where DRs or DPs were deemed material, the required information has been included in this report in alignment with paragraph 34(a) of ESRS 1, while non-material DPs were omitted in accordance with paragraph 34(b).



E1 Environmental Disclosures Climate Change

E1-1 E1-8 Transition Plan For Climate Change Mitigation & Internal Carbon Pricing

We remain committed to reaching Net Zero GHG emissions by 2050 and achieving a reduction of 40% in GHG emission intensity per million euro of revenue across our three scopes by 2030 compared to our 2021 baseline. We still plan to source more than 80% of the electricity consumed in our buildings from renewable sources by 2030. Achieving Net Zero by 2050 requires the progressive reduction of absolute GHG emissions across Scope 1, 2 and 3, with carbon offsetting used only for residual and unavoidable emissions.

In line with prevailing Net Zero frameworks and the objectives of the Paris Agreement, our long-term ambition implies substantial absolute emission reductions across all scopes prior to 2050, with offsetting applied only to a limited share of residual emissions. While our current 2030 target is formulated on an emission-intensity basis and therefore does not meet the 1.5°C absolute reduction methodology defined by the Science Based Targets initiative (SBTi), the 2050 Net Zero ambition is intended to be consistent with economy-wide decarbonisation pathways that aim to limit global warming to 1.5°C.

We consider 2021 to be a representative baseline year, with no significant anomalies in our business affecting target ambition.

As described in prior disclosures and confirmed for the 2025 reporting cycle, the absence of a dedicated pathway within the SBTi for our business model would require us to apply the absolute reduction method proposed by SBTi for our near-term targets. This method requires companies to reduce Scope 1 and 2 emissions by 42% in absolute terms from 2021 to 2030. However, this reduction level does not align with our current business growth trend, preventing alignment with the Paris Agreement. To strengthen delivery, in 2025, we introduced quarterly monitoring of Scope 1 and 2 emissions, enabling the identification of deviations from our transition trajectory and supporting corrective actions.

Implementing the Company's transition plan does not require material incremental CapEx or OpEx. Climate-related actions are delivered primarily through the reallocation of existing operating and leasing expenditure rather than new investment. Scope 1 decarbonisation is embedded in the regular three- to four-year fleet-leasing cycle, while Scope 2 actions relate mainly to renewable-electricity procurement and building-energy-efficiency improvements funded through existing operating and investment budgets. Scope 3 actions focus on supplier engagement, product energy-efficiency improvements, and logistics optimisation and rely predominantly on operational measures rather than capital investment. The transition is managed prudently to mitigate operational risks, including those related to vehicle autonomy and charging infrastructure availability. Operational expenditures supporting the transition plan mainly relate to fleet-related operating costs, renewable-electricity procurement, routing-efficiency measures and supplier-engagement activities. Electricity procurement, including renewable electricity, is treated as part of standard operating activities and is not considered taxonomy-eligible OpEx. Capital expenditures associated with the transition plan primarily relate to building energy-efficiency upgrades and the progressive transition of the vehicle fleet within normal renewal cycles, and are managed within existing CapEx planning processes without material incremental investment.

We have already incorporated carbon pricing as a criterion in the selection of our vehicle fleet during an RFQ⁷⁾ with vehicle leasing companies. The Company applies an internal shadow price in pilot form to support selected procurement decisions, beginning with fleet-related RFQs at the global level within the consolidated reporting perimeter. The internal carbon price (ICP) has been set at €65 per tCO₂eq, informed by prevailing EU ETS⁸⁾ price ranges and forward-looking climate-policy expectations under IEA scenario pathways. Our plan is to extend carbon pricing to other relevant RFQs and to keep using the carbon price set by the EU ETS as a reference. The ICP is a managerial decision-support tool and is not used in determining measurement bases, provisions or valuation assumptions in the financial statements. During the pilot phase, less than 5% of gross Scope 1 emissions are covered, while 0% of gross Scope 2 and 3 emissions are currently covered.

⁷⁾ Request for Quotation.

⁸⁾ Emission Trading System.

Coverage and related emission volumes will be disclosed as the scheme expands to additional procurement categories and planning cycles.

The transition plan is embedded in the Company’s overall business strategy and financial planning. Climate-related considerations are integrated into operational and investment decisions, including fleet renewal, energy procurement, supplier engagement, and product and service design. The transition plan is implemented primarily through the reallocation of existing operating and capital expenditures and is therefore aligned with the Company’s growth strategy and financial planning horizon.

The transition plan is overseen by the ESG Operative Committee, which reports to the Management Team. Progress is reported to and discussed by the ESG Committee, chaired by an independent Board member.

During the reporting period, the Company continued to implement its transition plan, with progress achieved mainly through the gradual transition of the vehicle fleet to lower-emission vehicles, an increased share of renewable electricity in corporate buildings and ongoing supplier engagement to address Scope 3 emissions. These actions contributed to a continued reduction in greenhouse gas emission intensity compared to the base year.

The Company is not excluded from the EU Paris-aligned Benchmarks in accordance with the exclusion criteria.

As mentioned in the [EU Taxonomy Reporting](#) section, Verisure has assessed the eligibility of its economic activities and identified Taxonomy-eligible activities. We have identified no Taxonomy-eligible activities related to turnover, as security services are not currently included within the EU Taxonomy activity list. However, certain CapEx and OpEx expenditures are associated with Taxonomy-eligible activities under the Climate Change Mitigation objective, including 1.2 Manufacture of electrical and electronic equipment, 6.5 Transport by motorbikes, passenger cars and commercial vehicles, and 7.7 Acquisition and ownership of buildings. Consequently, 0% of our turnover is currently classified as Taxonomy-eligible, while 65% of CapEx and 99% of OpEx relate to Taxonomy-eligible activities.

In line with ESRS requirements, we have not identified material adverse impacts on our workforce arising from our transition to lower-emission and climate-neutral operations. The transition does not require significant new skills or workforce restructuring. For further details, please refer to the [Our Business Model](#) section.

Our Transition Plan in the Three Scopes

Main goals:



2030 Emission intensity reduction

40% reduction in GHG emission intensity per million euro of revenue in our 3 Scopes vs. 2021



2050 Net Zero

By 2050, we pledge to attain Net Zero emissions, addressing any residual emissions at that time by implementing offsetting initiatives

Main sources of emissions for each scope:



Scope 1 Vehicle Fleet

Reduction Levers

- Transition to a lower emission vehicle fleet
- Optimise distance travelled



Scope 2 Electricity Consumption

Reduction Levers

- Increase use of renewable energy
- Energy efficiency
- Greener electricity grids



Scope 3 Purchased Goods and Services

Reduction Levers

- Strategic supplier engagement
- Alternative greener nonstrategic supplier discovery
- Energy efficiency projects and decarbonisation of electricity grids
- More percentage of sea and rail transportation
- Sustainable ways of commuting

Environmental Disclosures continued

We have maintained our efforts in leveraging the decarbonisation strategies identified for each of our scopes:

Scope 1: GHG Emissions

Our primary source of Scope 1 emissions is the fossil fuel consumed by our vehicle fleet, mainly used by our sales teams and technicians.

Our challenge is twofold: to reduce emissions per kilometre travelled and to limit the total distance driven, all while continuing to deliver high-quality customer service.

To achieve our 2030 targets, we need to transition to a lower-emission vehicle fleet, optimise routing efficiency, and reduce unnecessary on-site visits, while maintaining or improving the customer experience.

Fleet electrification requires not only technological readiness but also operational feasibility, particularly in terms of vehicle range, charging time, and the availability of public charging points. The adequacy and reliability of charging infrastructure remain critical factors in enabling large-scale electrification of our fleet. As noted in the Global Electric Vehicle Outlook 2025 report⁹ published by the IEA: Electric vehicle affordability has improved significantly over the past decade, mainly due to declining battery costs, increased competition and economies of scale. In 2024, global average battery pack prices fell by more than 25% compared with 2023, despite a slight increase in average battery size. However, price trends vary across markets depending on competition, pricing strategies and market maturity.

While leasing electric cars may become more affordable in the coming years, caution remains necessary when transitioning to an electric fleet, given the current state of public charging infrastructure and the time needed to charge vehicles. According to the IEA¹⁰, the number of public charging points in Europe grew by more than 35% in 2024, reaching just over 1 million. However, deployment remains uneven across countries. The IEA also reports that, on average, there is one public charging point for every 13 electric cars in the European Union. Despite recent growth, the uneven distribution of charging points and long charging times continue to pose a risk of service disruption to our customers, potentially affecting our ability to serve them effectively.

The European Commission has set a goal of 3.5 million public charging points by 2030, while industry projections by ACEA¹¹ (European Automobile Manufacturers' Association) suggest that up to 8.8 million chargers may be required to support large-scale vehicle electrification. Achieving these targets would require installation rates significantly above current trends.

We usually renew our entire fleet every three to four years through car leasing companies. This renewal cycle gives us the flexibility to transition to electric vehicles once infrastructure constraints have been sufficiently addressed. While short-term deployment will remain cautious and tailored to each country,

we anticipate a significant acceleration in fleet decarbonisation from 2035 to 2040 onwards.

To reduce the number of kilometres required for our operations, we continually assess the optimal balance between DIY (Do-It-Yourself) services and dispatching technicians to customers' homes and businesses. We aim to expand the range of services that customers can do themselves, thereby reducing maintenance needs, lowering emissions, and enhancing both customer satisfaction and operational efficiency. We are also exploring alternative sales and service channels that lessen the need for physical visits.

Transitioning to a lower-emission fleet does not require significant extra capital or operating expenditure. It involves a gradual reallocation of existing leasing expenditure. We manage this transition with caution to avoid operational risks related to vehicle range and charging availability.

Scope 2: GHG Emissions

We aim to reduce emissions from electricity consumption at our facilities by implementing three complementary measures.

First, we progressively increase the proportion of renewable electricity we use, primarily by purchasing Guarantees of Origin, with a target of 80% renewable electricity across our corporate buildings by 2030.

Second, we plan to improve our energy efficiency. By reducing the energy required for our business activities, we will minimise electricity consumption, thereby lowering our Scope 2 emissions.

Third, we will benefit from the ongoing decarbonisation of national electricity grids, which will further reduce our residual Scope 2 emissions over time.

80%

OF ELECTRICITY FROM RENEWABLE SOURCES IN OUR CORPORATE BUILDINGS (2030 TARGET)

Scope 3: GHG Emissions

We employ a variety of strategies to address our indirect emissions, particularly focusing on different categories of Scope 3 emissions:

- **Purchased goods and services:** As the main contributors to our Scope 3 emissions, we aim to reduce these by improving our supplier engagement. We differentiate between key manufacturing suppliers and other non-strategic suppliers. Our level of influence determines how much we can involve a supplier in setting targets. Consequently, we will explore alternative options with lower emissions for non-strategic suppliers. Additionally, as outlined in the Verisure Environmental Policy, we will increasingly incorporate carbon

⁹ 'Global EV Outlook 2025'.

¹⁰ 'Global EV Outlook 2025 - Electric vehicle charging'.

¹¹ 'Charging ahead: accelerating the roll-out of EU electric vehicle charging infrastructure'.

pricing into all relevant RFQs whenever possible, so that emissions become a key factor in our decision-making processes.

- **Use of sold products:** We benefit from energy efficiency advancements within our pipeline and from the gradual decarbonisation of the electricity grid that powers our devices. Regarding emissions resulting from emergency service call-outs – such as police, fire brigade, or ambulance services – we rely on the decarbonisation plans of public bodies.
- **Fuel and energy-related activities:** We will reduce our emissions by transitioning to a lower-emission vehicle fleet.
- **Upstream transportation and distribution:** By promoting sea and rail transport over air and road, we are significantly reducing our transport and distribution emissions from our 2021 base year.
- **Employee commuting:** Our strategy begins by raising awareness among our colleagues of the carbon footprint associated with their commuting. We also encourage sustainable commuting options, such as car-sharing and public transport. Our investment in flexible working arrangements enables many of our colleagues to work from home on various days, positively impacting our GHG footprint.

- **Franchises:** We work closely with our partners to coordinate their emissions reduction progress alongside our own, helping us remain on track to meet our targets.

In addition to these reduction strategies, we also consider locked-in emissions: future carbon dioxide emissions arising from decisions made today.

We recognise that many of our customers stay with us for many years, so we factor locked-in emissions into our climate strategy. This includes the GHG emissions from powering our alarm devices connected to the electricity grid. In addition to ongoing improvements in energy efficiency, we expect the energy mix in each country's grid to improve as fossil fuel use declines, in line with the National Determined Contributions (NDCs) of all signatory countries to the Paris Agreement. In summary, we do not believe that these locked-in emissions will jeopardise our transition plan or our Net Zero commitment, as they are linked to the collective responsibility of each country to reduce emissions from its power generation assets.

E1-ERS 2 SBM-3 Material Climate Change IROs

As outlined in the [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#) section of Our Sustainability Strategy chapter, we have identified Climate Change as one of our ESG-related material topics.

Our identified IROs related to Climate Change are presented below. The legend explaining the type of IRO, value chain location and time horizon is provided in section [ESRS 2 SBM-3: Our Material Impacts, Risks and Opportunities](#).

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
E1	Climate Change	Potential limitations to our ability to serve customers and fulfil our protective role caused by climate-related hazards causing business interruptions.	–	☐☑	🕒
	Climate Change	Contribution to climate change through GHG emissions, mainly from our vehicle fleet and supply chain.	–	⬆️☐☑	🕒
	Climate Change	The depletion of natural resources caused by the energy consumption from non-renewable sources.	–	☐☐	🕒
	Climate Change	Potential stricter regulations on emissions, energy efficiency, or product sustainability, combined with potential taxes on carbon emissions could force the Company to make costly operational and product adjustments, increasing production, energy, and transportation costs.	!	☐☐☐	🕒
	Climate Change	Increased frequency of extreme weather events (e.g. floods, storms, heatwaves) could damage third-party infrastructure or disrupt Verisure's operations and service delivery in affected regions, leading to unplanned repair costs, service interruptions, and customer dissatisfaction.	!	☐☐☐	🕒

The risks presented above include both physical and transition climate-related risks. Physical risks arise from acute or chronic climate hazards, such as extreme weather events and long-term climate change impacts, while transition risks arise from regulatory, market, technological, or reputational developments associated with the transition to a low-carbon economy. In this context, risks related to extreme weather events and infrastructure disruption are classified as physical risks, whereas risks related to stricter regulation, carbon

pricing, and decarbonisation requirements are classified as transition risks.

Our environmental commitment is founded on a structured assessment of climate-related IROs that affect our business and value chain. In line with the Corporate Sustainability Reporting Directive (CSRD) and Task Force on Climate-related Financial Disclosures (TCFD) frameworks, we identify climate-related risks that could affect our operations, strategy and long-term financial performance. Climate-related physical and transition

Environmental Disclosures continued

risks are identified and assessed using scenario-analysis outputs. For transition risks, the assessment primarily applies IEA Net Zero Emissions (1.5°C) and IEA Stated Policies (2.6°C) scenarios to evaluate carbon-price trajectories and regulatory developments. For physical risks, the assessment applies a high-emission scenario aligned with an approximately 4°C global warming pathway (IPCC SSP5-8.5) to assess increased frequency and intensity of climate hazards. Additionally, we have used other scenarios to analyse climate-related hazards.

Scenario-analysis outputs are considered across short-, medium-, and long-term time horizons and form the basis for the Company's climate-related resilience analysis, supporting a consistent and comparable evaluation of climate-related risks and opportunities.

Climate-related Impacts, Risks, and Opportunities

Climate Change Mitigation, Energy Efficiency, and Energy Use

The main impacts identified in these areas are as follows:

- Our vehicle fleet and supply chain contribute to climate change through GHG emissions.
- Relying on non-renewable energy sources depletes natural resources.

Recognising the need to minimise these negative impacts, we are actively pursuing the reduction strategies outlined in the subsection titled [Our Transition Plan in the Three Scopes](#). We also aim to decrease our overall energy consumption through energy efficiency measures, especially in our buildings. By using renewable energy, we will not only lower emissions but also help prevent the depletion of natural resources.

The main risks we have identified relating to climate change mitigation, energy efficiency, and energy use include:

- Higher costs resulting from rising electricity and fuel prices driven by global decarbonisation requirements.
- Economic losses and slower progress due to challenges in managing and implementing new energy initiatives.

Climate Change Adaptation

a) Climate-related Physical Risks

The potential negative impacts of climate change – both chronic and acute – include temperature fluctuations, water- and wind-related events, and solid mass incidents resulting from sudden changes in climate balance.

These threats could significantly impact the quality of life of our customers and colleagues. As a result, we must exercise caution in selecting locations and managing our corporate buildings, branches, and vehicle fleets. Verisure depends on third-party infrastructure to maintain constant connectivity to our alarm monitoring operations, and this infrastructure could be compromised by climate change hazards.

Currently, we do not consider climate-related physical risks to pose a material threat to our business overall. Although physical hazards were identified under high-emission scenarios, none were currently assessed as financially material at the consolidated global level.

In 2024, Verisure conducted an initial climate-related resilience assessment as part of its Climate Change Risk Assessment and Transition Plan. The assessment covered 100% of the entire consolidated Company's operations and included all material business units or geographies. The scope of the analysis encompassed the Company's key assets and activities, including vehicle fleet operations (Scope 1), electricity consumption in corporate buildings (Scope 2), relevant Scope 3 categories such as purchased goods and services, corporate branches, proprietary technology systems, and reliance on critical third-party infrastructure such as telecommunications networks. No material segments of the business model or value chain were excluded from the assessment. The resilience assessment was based on a structured qualitative analysis aligned with ESRS and TCFD climate-risk categories and informed by scenario-analysis outputs under the IEA Net Zero Emissions, Announced Pledges and Stated Policies scenarios, assessed across short-, medium- and long-term time horizons including consideration of a high-emission climate scenario aligned with an approximately 4°C global warming pathway consistent with the Intergovernmental Panel on Climate Change (IPCC) high-emissions scenarios (SSP5-8.5), reflecting an increased frequency and intensity of physical climate hazards over the medium-, and long-term. The assessment followed a defined process comprising: identification of relevant physical and transition climate hazards under each scenario; screening of assets, operations, and value-chain activities for exposure; qualitative assessment of sensitivity and potential operational and financial implications; and evaluation of existing mitigation measures and strategic response capacity.

The initial assessment was performed during 2024 and forms part of the Company's ongoing climate risk management process. In 2025, we completed an initial climate risk analysis using AXA Climate's Altitude platform. This first analysis provides preliminary scenario outputs and baseline risk metrics; we will expand the analysis in 2026 with additional data inputs, further scenario runs, and internal validation. Altitude was used to support scenario-based screening of physical and transition climate risks and to generate portfolio-level metrics under selected climate scenarios¹².

Additionally, in relation to water stress, we recognise that scenario-analysis tools, such as the Aqueduct Water Risk Atlas from the World Resources Institute, indicate that important regions in Spain, Italy, and Portugal are expected to experience extremely high water stress by 2050, regardless of whether the scenario is optimistic, business-as-usual, or pessimistic. While we acknowledge this risk as credible, we believe it is premature to ascertain any anticipated material financial impacts on our business, particularly given that our assets do not have a direct

¹² The outputs are model-based scenario results and should not be interpreted as predictions; results are subject to model limitations, data availability and proprietary methodological assumptions.

connection to water, unlike those in other industries that might be more vulnerable.

Based on the results of the resilience analysis, climate-related physical risks do not currently pose a material threat to the Company's business model on an aggregated basis. The resilience assessment considers the Company's key assets and business activities, including its vehicle fleet, buildings, technology systems and reliance on critical third-party infrastructure. However, the potential increase in the frequency and intensity of extreme weather events and their direct or indirect impacts on critical third-party infrastructure has been identified as a key area of uncertainty and is monitored through the Company's risk watch list.

b) Climate Transition Risks

Based on our analysis of climate transition risks, we have identified several potential risks. These include increased long-term costs associated with the transition to a low-carbon economy, which encompass material resources costs, compliance with regulatory reporting obligations, technological costs, and reputational costs.

- **Increased cost of material resources:** Climate change is likely to disrupt global supply chains, leading to production interruptions and escalating costs and prices of raw materials and energy. Additionally, geopolitical tensions may further complicate the situation by negatively impacting the prices of raw materials and energy, thereby creating more challenges to our shift towards a low-carbon economy. To mitigate this risk, we will continue optimising our supplier base and enhancing our inventory management practices.
- **Increased regulatory compliance and reporting costs:** As the global community strives to reduce greenhouse-gas emissions, a wide range of policy instruments will emerge, including carbon pricing. Most analysts predict that carbon prices will rise in the coming decades and become increasingly integrated across a wider range of economic sectors, particularly in Europe, through the expansion of the EU Emissions Trading System and the introduction of the Carbon Border Adjustment Mechanism. We aim to mitigate this risk by reducing our carbon footprint across our value chain.
- **Sector-specific transition misalignment:** A generalised approach to decarbonisation requirements that overlooks the particularities of different industries and companies may lead to disproportionately high transition costs. Verisure will mitigate this risk by continually seeking additional decarbonisation strategies.
- **Cost of transitioning to lower-emission technology:** Although our products do not need a large amount of energy to operate, we aim to design products with even lower lifecycle emissions. This innovation process will require investment, the success of which cannot be guaranteed.
- **Increased reputational costs due to stakeholder concern:** We do not anticipate any significant negative impact on our reputation with customers due to the nature of our products.

The resilience assessment indicates that transition risks related to rising carbon prices, regulatory developments, and technology shifts may increase operating costs over the medium- to long-term, particularly under a Net Zero Emissions scenario, but are considered manageable within the Company's current strategy.

Climate-related Resilience and Strategic Adaptation

Scenario-analysis outputs informed the Company's qualitative resilience assessment by supporting the identification and prioritisation of climate-related physical and transition risks across short-, medium-, and long-term time horizons; the assessment focuses on material risk drivers and will be refined as additional data becomes available.

Verisure's asset-light operating model and flexibility to reallocate existing OpEx and CapEx over short-, medium-, and long-term horizons support the Company's ability to adapt its strategy and business model to evolving climate-related risks.

In addition, the Company's limited exposure to heavy fixed industrial assets and its short vehicle leasing cycles (typically three to four years) enhance its ability to deploy, upgrade or replace assets in response to technological, regulatory, or market developments. Potential transition-related cost increases, including expanded carbon pricing mechanisms, are considered manageable within current financial planning assumptions and do not impair the Company's ongoing access to financing or cost of capital. Furthermore, the Company's product and service portfolio is not carbon-intensive and does not require fundamental redesign under low-carbon scenarios. Workforce implications are expected to remain limited, as decarbonisation measures primarily involve procurement choices, fleet transition and energy sourcing decisions rather than large-scale reskilling or restructuring.

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E1-ESRS 2 IRO-1 Scenario Analysis

As outlined in the [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#) section of the Our Sustainability Strategy chapter, we have carried out a DMA that enabled us to identify a set of IROs associated with Climate Change. As part of this process, we systematically screened our activities, assets and business plans across our own operations and along the value chain to identify actual and potential future sources of GHG emissions and other climate-related impact drivers. This screening covered our vehicle fleet, energy consumption in buildings, purchased goods and services, logistics, and transportation activities, and reliance on third-party infrastructure, and considered both current operations and planned activities.

This screening enabled us to identify both actual climate-related impacts (current GHG emissions across Scopes 1, 2 and 3) and potential future impacts that may arise from business growth, technology choices, energy-mix evolution and supply-chain configuration. Our vehicle fleet (Scope 1) and purchased goods and services (Scope 3.1) were identified as the most material sources of GHG emissions.

Both the ESRS and the TCFD recommend disclosing 'the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material', including 'the resilience of the organisation's strategy, taking into consideration different climate-related scenarios'.

For the purposes of this assessment, Verisure applies time horizons aligned with its Financial Statements: short-term (less than one year), medium-term (one to five years), and long-term (beyond five years). Climate-related hazards, transition events, and related risks and opportunities are identified and assessed separately for each of these time horizons. Scenario reference years such as 2030 (medium-term), 2040 and 2050 (long-term) are used as analytical reference points within these horizons.

These time horizons and reference years are used as analytical endpoints to assess how different climate pathways may affect our business model under a range of plausible risks.

We recognise that the level of detail required in this scenario analysis varies by industry. As a provider of professionally monitored security solutions for homes and small businesses, our main assets are our customers, our people, our proprietary technology, and our systems and processes. The assessment, therefore, focuses on the resilience of these assets and activities, rather than on climate-exposed physical production assets.

Scenario analysis is used as a core analytical tool to inform the identification and assessment of both physical and transition climate-related risks and opportunities across short-, medium- and long-term horizons. The analysis is informed by a range of climate pathways, including (i) a scenario aligned with limiting global warming to 1.5°C with no or limited overshoot, (ii) an intermediate policy-ambition scenario, and (iii) a high-emission scenario reflecting limited mitigation action and higher physical risk. These scenarios were selected to cover a plausible range

of risks and uncertainties relevant to our business model and capture key drivers such as policy ambition, carbon-price trajectories, macroeconomic conditions, energy-mix evolution and technology deployment.

The high-emission scenario is aligned with an approximately 4°C global warming pathway, consistent with high physical risk scenarios assessed by the Intergovernmental Panel on Climate Change (IPCC), such as SSP5-8.5. This scenario assumes limited mitigation action and materially increased physical hazard intensity over the medium and long term.

The analysis is based on publicly available scenario data and macroeconomic projections, which represent inherent limitations when translating long-term global pathways into company-level forecasts.

We consider that the combination of a 1.5°C pathway, an intermediate policy-ambition scenario and a high-emission IPCC-aligned pathway provides a sufficiently broad range of plausible climate futures to capture the principal transition and physical risks relevant to our business model, covering both accelerated decarbonisation and delayed-mitigation trajectories.

Physical climate-related hazards, including extreme heat, water stress, storms, flooding and wind-related events, were identified for the short, medium and long term and assessed under a high-emission climate scenario, aligned with an approximately 4°C global warming pathway, consistent with scenarios assessed by the IPCC, reflecting increased frequency and intensity of hazards over the medium- and long-term. The assessment followed a structured process comprising hazard identification using high-emission climate scenarios, screening of assets and business activities for exposure, and qualitative assessment of sensitivity, considering geographic distribution across countries and regions, operational dependencies and reliance on third-party infrastructure, including telecommunications networks critical to service continuity. For each category of hazard, the likelihood, magnitude, and duration of potential impacts were qualitatively assessed across time horizons, forming the basis for identifying gross physical risks to the undertaking.

Exposure and sensitivity were assessed by considering the geographic distribution of our headquarters, branches, and operational footprint across countries and regions, as well as the characteristics of identified hazards in each time horizon. While our business model is asset-light, certain regions may face higher projected heat stress or water stress under high-emission pathways.

This assessment considered both actual impacts currently observed and potential future impacts that may arise under intensified hazard conditions in medium- and long-term high-emission scenarios.

According to the Sixth Assessment Report from the IPCC, global GDP is projected to at least double between 2020 and 2050, although the degree of climate mitigation action will significantly influence this trend depending on the temperature pathway. While it is challenging to translate these long-term

macroeconomic projections into precise forecasts for our business activities, scenario analysis indicates that material impacts on our business are more likely to arise over the medium- to long-term rather than in the short term. Global mitigation efforts are expected to influence carbon prices and broader economic conditions.

After conducting our scenario analysis, we acknowledge that a potential rise in carbon prices and increasing regulatory requirements, including mechanisms such as the EU CBAM¹³, could impact our activities over the medium and long term, particularly under a Net Zero Emissions scenario. These transition risks were identified using scenario analysis by assessing how different climate pathways influence regulatory exposure, operating costs, supply-chain pressures and technology requirements across short-, medium-, and long-term horizons.

To understand the implications of carbon pricing on our business, we have analysed the following scenarios from the IEA, shown in the next table¹⁴. These scenarios are used to inform the identification and assessment of transition risks and opportunities by evaluating different carbon-price trajectories, policy developments and macroeconomic assumptions over time. Transition events, including regulatory developments, carbon-pricing increases, supply-chain pressures, technological changes and reporting obligations, were identified for each time horizon, and assets and business activities were screened to assess their exposure and sensitivity to these events.

Scenarios Analysis for Carbon Pricing

IEA Scenario	Estimated temperature increase	Carbon Price (USD 2024, MER per ton of CO ₂)		
		2035	2040	2050
Net Zero Emissions by 2050 Scenario*	1.5°	180	205	250
Current Policies Scenario**	1.8°	87	87	87
Stated Policies Scenario (STEPS)**	2.6°	89	92	174

* Advanced economies with net zero emissions pledges. This scenario outlines the necessary steps to stabilise the global temperature increase at 1.5°C.

** European Union – This scenario assumes a temperature increase of 1.8°C, assuming that all government targets, including long-term goals for zero emissions and energy access, are fully met and adhered to on schedule.

*** European Union. This scenario projects the outcomes of current policies into the future and anticipates a 2.6°C temperature increase.

Note: MER = market exchange rate. Values are rounded.

Our main sources of emissions are our vehicle fleet (Scope 1) and the products and services we purchase (Scope 3.1). We are currently exploring the feasibility of transitioning to a lower-emission vehicle fleet and implementing various strategies to reduce emissions from our suppliers. These actions are designed to mitigate the most material transition risks identified through scenario analysis and to reduce our long-term exposure to regulatory and carbon-pricing risks across all scenarios. Our 2025 Financial Statements do not include any critical assumptions regarding our scenario analysis, as we believe the effects of climate change will manifest in the medium- to long-term.

In assessing transition risks, we considered the extent to which our vehicle fleet, energy procurement strategy, product design and purchased goods and services may be exposed and sensitive to identified transition events under each scenario. For each material transition risk, the likelihood, magnitude and duration of potential impacts were qualitatively assessed across short-, medium-, and long-term horizons, forming the basis for identifying gross transition risks and opportunities. The assessment of exposure and sensitivity considered how the likelihood, magnitude and duration of transition events vary across the 1.5°C, intermediate and high-emission scenarios, recognising that earlier and more stringent policy intervention under the 1.5°C pathway would result in higher short- to medium-term regulatory and carbon-pricing impacts, while delayed mitigation under higher-emission scenarios may shift risk profiles towards longer-term physical risk exposure.

E1-2 Policies Related to Climate Change

The effects of climate change are real and expected to continue both in the short and long term. While it is essential to work towards reducing our impact through climate change mitigation, we must also develop new strategies to adapt to an evolving environmental context.

The Verisure Environmental Policy, approved by the Board, outlines the principles and rules for managing climate change-related IROs, seeking to guide our business to operate in a way that:

- Clearly communicates our environmental goals and objectives for a sustainable future to colleagues and Verisure stakeholders.

¹³ CBAM: Carbon Border Adjustment Mechanism.

¹⁴ 'World Energy Outlook 2025' report, page 459 (<https://www.iea.org/reports/world-energy-outlook-2025>)

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- Supports colleagues in making environmentally-friendly choices, integrating sustainability into their daily routines and decision-making.
- Encourages colleagues to apply our environmental goals in their work, reflecting our commitment to the planet in every project and initiative.
- Aims to comply with all relevant environmental regulations and standards, reinforcing our responsibility to the planet and society.
- Fosters a culture of accountability and transparency, guiding our actions and decisions in line with our environmental principles.

To address climate change mitigation, the policy sets out our commitment to achieving Net Zero, the establishment of near-term targets, and the actions needed to minimise our GHG emissions across all three Scopes.

With regard to climate change adaptation and energy efficiency, the policy emphasises the need to improve energy efficiency in our buildings, which will also support climate change mitigation. By reducing our emissions intensity, we place ourselves in a stronger position to adapt more effectively to climate change. The policy also outlines the importance of increasing our use of renewable energy as a key strategy to reduce our Scope 2 emissions.

Finally, the policy addresses the importance of regulatory trust. Our Legal and ESG teams are encouraged to prioritise regulatory monitoring to anticipate potential new requirements. The Verisure Environmental Policy is publicly available on our corporate website. The policy applies across our operations and supports meaningful engagement across the value chain. The Environmental Policy is reviewed periodically by the ESG team to promote its continued relevance and effectiveness. Where updates are required, proposed changes are submitted for review and approval by the Board of Directors.

In addition, key internal stakeholders are involved in the development and review of the policy. Prior to publication, the Environmental Policy is reviewed by the Management Team, Procurement Team, ESG Team, ESG Operative Committee, and ESG Committee, with final approval granted by the Board of Directors.

E1-3 Our Progress So Far

We are making steady progress towards our goal of reducing total emission intensity by 40% relative to our revenue by 2030.

In 2025, our market-based GHG emissions intensity per million euros of revenue was 42.3 tCO₂eq/€m, representing a decrease of 32.6% compared with the 2021 base year value of 62.8 tCO₂eq/€m. Our total emissions for the year were 15,849,813 tCO₂eq. Our 2030 target corresponds to an emissions intensity of 37.7 tCO₂eq/€m.

During the reporting year, energy efficiency initiatives in the UK focused on reducing fuel consumption in our vehicle fleet, increasing the use of renewable electricity in buildings, and improving energy efficiency in offices. These actions supported a reduction in overall energy use and associated emissions.

Our ability to implement the actions that contribute to these results depends primarily on how we allocate existing operating and capital expenditures, rather than on the availability of additional material resources. A description of the relevant resource dependencies across Scope 1, 2, and 3 actions is provided in [E1-1: Transition Plan for Climate Change Mitigation](#) & [E1-8: Internal Carbon Pricing](#) section and GHG emissions are shown in [E1-6: Gross Scopes 1, 2, 3 and Total GHG Emissions](#), along with year-on-year progress and actions that aided in our emission reductions. We focus on fleet electrification and route optimisation, increasing renewable electricity and energy efficiency, and strengthening supplier engagement and low-carbon sourcing. These levers support the delivery of our 2030 intensity reduction target and long-term Net Zero ambition. Overall, we are making tangible progress across all three Scopes, driven by fleet transition, increased renewable electricity procurement, and supplier engagement.

At the same time, growth-related activities and higher travel emissions highlight the need to further accelerate structural decarbonisation efforts to remain on track towards our 2030 intensity reduction target and long-term Net Zero ambition. Where actions implemented or planned require capital or operating expenditure (CapEx or OpEx), the relationship to relevant line items and notes in the Financial Statements is described in [E1-1: Transition Plan for Climate Change Mitigation](#) & [E1-8: Internal Carbon Pricing](#) section. As set out therein, the transition plan does not require significant additional CapEx, as related expenditures are incorporated within existing operating, leasing, and investment cycles.

The relationship between climate-related CapEx and OpEx, key performance indicators, and the CapEx plan required under Commission Delegated Regulation (EU) 2021/2178 is explained in [E1-1: Transition Plan for Climate Change Mitigation](#) & [E1-8: Internal Carbon Pricing](#) section. Given the limited Taxonomy eligibility of the Company's activities and the absence of significant additional CapEx, the impact on Taxonomy-aligned CapEx and OpEx KPIs remains limited, and no structural changes to CapEx are required to implement the transition plan.

E1-4 Targets Related to Climate Change Mitigation and Adaptation

We have set climate-related targets focused on mitigating climate change, in line with our long-term ambition to achieve Net Zero GHG emissions by 2050. In setting these targets, we have considered the structure of our operations, how emissions are distributed across our value chain, and our expected business growth.

We use 2021 as our base year for these targets, as it best represents our operational footprint and emissions profile. This year reflects typical activity levels without structural changes that could distort our assessment of decarbonisation progress. This assessment is further described in [BP-1 & BP-2: About this Sustainability Statement](#) section, which defines the organisational and operational boundaries we apply.

Our targets apply at a global level and are based on the same boundaries used for our GHG inventory, supporting full consistency across Scopes 1, 2, and 3 (see [E1-6: Gross Scopes 1, 2, 3 and Total GHG Emissions](#)). They are used to guide strategic planning, operational decision-making, and performance monitoring. These targets ([E1-4: Targets Related to Climate Change Mitigation and Adaptation](#)) operationalise the principles set out in the Environmental Policy ([E1-2: Policies related to Climate Change](#)).

Climate change mitigation goals

We have set the following mitigation goals:

- A reduction target of 40% in market-based GHG emission intensity per million euro of revenue across Scopes 1, 2, and 3 by 2030, compared with the 2021 base year¹⁵.
- A Net Zero GHG emission commitment across Scopes 1, 2, and 3 by 2050.

The target covers the material emission sources identified through our DMA, including Scope 1 emissions from our vehicle fleet, Scope 2 emissions from electricity consumption in our corporate buildings, and Scope 3 emissions, primarily from purchased goods and services, and the use of sold products.

The target covers 100% of Scope 1, 2, and 3 emissions included in our GHG inventory. In the 2021 base year, Scope 1 represented approximately 24% of total GHG emissions covered by the target, Scope 2 represented approximately 1%, and Scope 3 represented approximately 75%, based on total (market-based) emissions of 157,427 tCO₂e or 62.8 tCO₂eq/€m.

The target includes all greenhouse gases reported in our GHG inventory and is expressed in CO₂ equivalents. The relative contribution of each Scope to the overall emissions profile is disclosed in [E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions](#). We address Scope 3 reductions through our intensity-based target and through the decarbonisation measures set out in our transition plan (see [E1-1: Transition Plan for Climate Change Mitigation & E1-8: Internal Carbon Pricing](#)). We have not set absolute Scope 3 emission reduction targets.

Our target is a gross target and does not include the use of GHG removals, carbon credits, or avoided emissions to meet our target levels. The greenhouse gases covered are those included in our GHG inventory and reported in CO₂ equivalents (see [E1-6: Gross Scopes 1, 2, 3 and Total GHG Emissions](#)).

We disclose baseline absolute emission values for Scopes 1, 2, and 3, as well as baseline intensity values and the revenue denominator used, in [E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions](#).

Estimated quantitative contribution of decarbonisation levers

We have assessed the estimated quantitative contribution of our main decarbonisation levers to the achievement of our GHG emission reduction target, at a high level, by Scope. All key actions are framed within Verisure's overarching transition plan, which is structured around a 2030 target and a Net Zero 2050 ambition. Actions are therefore implemented progressively through to 2030.

- **Scope 1:** Emission intensity reductions are primarily driven by the progressive transition to lower-emission vehicles, optimisation of kilometres travelled, and fleet renewal cycles. These measures are expected to deliver the largest contribution to Scope 1 intensity reduction by 2030. Within the 40% total emission intensity reduction, we expect our Scope 1 emissions to contribute to a 24% of our total emissions in 2030.
- **Scope 2:** Emission intensity reductions are mainly achieved through increased sourcing of renewable electricity (market-based) and energy-efficiency improvements in corporate buildings, which together account for the majority of Scope 2 emission reductions. Within the 40% total emission intensity reduction, we expect our Scope 2 emissions to contribute to a 2% of our total emissions in 2030.
- **Scope 3:** Emission intensity reductions are supported by supplier engagement for purchased goods and services, improvements in product energy efficiency, and decarbonisation of electricity grids affecting the use of sold products. Within the 40% total emission intensity reduction, we expect our Scope 3 emissions to contribute to a 74% of our total emissions in 2030.

The precise contribution of each lever is subject to external factors, including technology maturity, supplier data availability and grid decarbonisation pathways, and is therefore monitored and refined over time.

Use of climate scenarios in target setting

When setting our target and identifying decarbonisation levers, we assessed a diverse range of climate scenarios to understand the long-term evolution of environmental, societal, technological, market and policy drivers relevant for decarbonisation.

¹⁵ We calculate Scope 2 emissions included in our targets using the market-based method, consistent with the methodology applied in our GHG inventory (see [E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions](#)).

Environmental Disclosures continued

This assessment includes analysis of IEA Net Zero Emissions, Announced Pledges, and Stated Policies pathways, supported by long-term carbon-price trajectories and physical-risk datasets such as WRI Aqueduct for water stress. These scenarios informed the prioritisation of decarbonisation levers across fleet transition, renewable electricity sourcing, supplier engagement, and product innovation.

Climate change adaptation

We have not established quantitative climate change adaptation targets. This reflects our limited exposure to climate-sensitive natural resources and the absence of material climate-related physical risks to our owned or controlled assets at an aggregated level, based on current risk assessments.

Climate change adaptation considerations are addressed through existing risk management and operational resilience processes, including business continuity planning, management of corporate buildings and branches, and assessment of dependencies on third-party infrastructure, such as telecommunications networks.

Alignment with external frameworks and scientific pathways

We have assessed available external methodologies for target setting, including those developed by the Science Based Targets initiative. The SBTi does not currently provide a sector-specific pathway that is fully applicable to our business model. While the SBTi absolute contraction approach would require a 42% absolute reduction in Scope 1 and Scope 2 emissions by 2030 compared to the 2021 base year, our current targets are defined on an intensity basis. As a result, our targets are not designed to meet the methodological criteria required to claim alignment with a 1.5°C or Paris-aligned pathway, and we therefore do not make such a claim. Nonetheless, our targets support progressive decarbonisation across all scopes and are underpinned by defined and measurable reduction levers.

When setting our targets, we considered several critical assumptions, including expected activity growth, fleet renewal cycles, electricity grid decarbonisation, technology maturity, supplier data availability, and regulatory developments. We base our targets on our GHG inventory, using the methodologies and assumptions disclosed in [E1-6: Gross Scopes 1, 2, 3 and Total GHG Emissions](#) and the [BP-1 & BP-2: About this Sustainability Statement](#) section.

Decarbonisation levers

We describe the main decarbonisation levers that support our targets in E1-1. These include fleet transition and demand optimisation (Scope 1), renewable electricity procurement and energy efficiency (Scope 2), and supplier engagement and improvements in product energy efficiency (Scope 3).

Use of carbon credits

We do not use carbon credits, removals, or other offsetting mechanisms to achieve our near-term climate targets. Our climate strategy prioritises direct greenhouse gas emission reductions within our operations and across our value chain.

We may consider carbon offsetting only in the long term, and solely for residual and unavoidable emissions, once all technically and economically feasible abatement measures have implemented, to support our Net Zero ambition by 2050. As such, we do not expect to rely on GHG removal, storage, or mitigation projects through carbon credits in the near future.

Governance, review and stakeholder involvement

We set our climate-related targets through our internal governance processes, with the aim of aligning them with our climate change mitigation policy objectives (see [E1-2: Policies Related to Climate Change](#)). Stakeholders were not directly involved in setting these targets.

We regularly review our targets to help maintain their relevance, methodological consistency, and alignment with regulatory developments and stakeholder expectations. We disclose any material changes to targets, metrics, or underlying methodologies, along with the rationale and the impact on comparability, including restatements where applicable, in accordance with [BP-1 & BP-2: About this Sustainability Statement](#). We report our performance against these targets and progress trends in [E1-6: Gross Scopes 1, 2, 3 and Total GHG Emissions](#).

E1-5 Energy Consumption and Mix

In 2025, our total energy consumption (Scope 1 and 2) was 243,946 MWh or 243,946,204 kWh, which is equivalent to the usage of 18,294 average households in Europe¹⁶. Of this total, 25,090 MWh came from electricity consumption in our corporate buildings. Notably, 73% of the electricity we used in our buildings came from renewable sources with a certificate of origin. The Company does not generate non-fuel renewable electricity; therefore, consumption from self-generated sources is zero.

As required under SECR, we disclose the proportion of global energy consumption attributable to our UK operations, including both electricity and transport fuel. For the reporting year, UK operations accounted for approximately 3% of total global energy consumption, of which around 26% relates to energy use in buildings and 74% to transport fuel. UK energy use is included within the consolidated global figures presented in this report.

Energy consumption data is collected at country level from utility invoices and internal systems on a quarterly basis. The electricity energy mix is determined based on information available in certificates of origin where applicable, and the composition of the local grid mix in each country.

Total Energy Consumption (Scope 1 and 2), in MWh

2022	2023	2024	2025
193,224	218,491	234,407	243,946

25,090

MWh OF ELECTRICITY CONSUMPTION IN OUR CORPORATE BUILDINGS

73%

OF OUR CORPORATE BUILDINGS' ELECTRICITY CONSUMPTION IS COVERED BY RENEWABLE ENERGY, BACKED BY GUARANTEES OF ORIGIN (GO)

Energy Consumption and Mix ¹⁷	2025
Total fossil energy consumption (MWh)	219,015
Share of fossil sources in total energy consumption (%)	89.78%
Consumption from nuclear sources (MWh)	1,688
Share of consumption from nuclear sources in total energy consumption (%)	0.69%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	3,155
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable energy (MWh)	20,088
Total renewable energy consumption (MWh)	23,243
Share of renewable sources in total energy consumption (%)	9.53%
Total energy consumption (MWh)	243,946
Non-renewable energy production (MWh)	-
Renewable energy production (MWh)	-

¹⁶ In 2023, the average household energy consumption in the EU was 13,335 kWh per year (Eurostat).

¹⁷ Energy mix was calculated using location-based electricity generation mix: <https://ourworldindata.org/electricity-mix>.

Environmental Disclosures continued

E1-6 Gross Scopes 1, 2, 3 and Total GHG Emissions**Total GHG Emissions**

We calculate and report our Scope 1, 2, and 3 GHG emissions for the entire Company on a consolidated global basis in accordance with the GHG Protocol. In 2025, our total emissions decreased by 1.60% compared to 2024.

In accordance with the UK SECR requirements, Verisure reports the proportion of global energy consumption and associated Scope 1 and Scope 2 greenhouse gas emissions attributable to its UK operations. For the reporting year, UK operations accounted for approximately 0.79% of total global Scope 1 emissions, mainly from transport fuel consumption, and 0.04% of total global Scope 2 emissions (market-based), primarily from electricity consumption in buildings, while UK Scope 3 emissions represented approximately 1.49% of total global Scope 3 emissions. These figures are calculated using recognised emission factors and methodologies applied consistently at a global level.

The most notable increase occurred in Scope 1, as the size of our vehicle fleet has continued to expand. Scope 2 emissions decreased significantly in 2025, reflecting a higher share of renewable electricity.

Within Scope 3, category 3.1 (Purchased goods and services), there was a slight increase due to higher spending volumes in certain categories. Category 3.3 (Fuel and energy-related activities) evolved in line with the changes observed in Scope 1 and Scope 2 emissions. Category 3.4 (Upstream transportation and distribution) reflects a continued prioritisation of sea and land transport over air freight. The increase in emissions in category 3.5 (Waste generated in operations) was influenced by higher-quality and more complete waste data reported by countries. Category 3.6 (Business travel) decreased due to lower travel volumes and the promotion of more sustainable modes of transport. Category 3.7 (Employee commuting) reflects improved commuting choices from our employees. Emissions in category 3.11 (Use of sold products) were positively impacted mainly by greener grid emission factors. Category 3.12 (End-of-life treatment of sold products) improved due to data collection quality and emission factors. Category 3.14 (Franchises) reduced due to operational activity levels from franchises. Overall, total GHG emissions decreased compared to the previous year. Notably, 17.52% of our Scope 3 emissions were calculated using primary data sourced from our suppliers and other value chain partners.

The Company does not generate biogenic CO₂ emissions from the combustion or bio-degradation of biomass in its operations. As a result, no biogenic CO₂ emissions are reported under Scope 1 or 2. Similarly, no biogenic CO₂ emissions from biomass combustion or bio-degradation occur within the Company's value chain, and therefore no biogenic emissions are reported under Scope 3.

Certain Scope 3 categories are excluded from the Company's GHG inventory where they are not applicable or are immaterial¹⁸, reflecting the Company's asset-light, service-based business model. The relevance of these categories is reviewed periodically and reassessed if they become applicable or material in future reporting periods.

Our targets remain defined and managed on an intensity basis. For alignment with ESRS disclosure requirements, we have derived corresponding absolute emission levels for Scope 1 and Scope 2 (and total Scope 1, 2 and 3) for presentation in the E1-6 table shown below.

The 2030 absolute values are calculated by applying the approved intensity target of 37.7 tCO₂e/€m to the 2030 compiled consensus revenue, solely to illustrate the emission levels required to meet the intensity pathway under this revenue assumption. Scope-level absolute targets are allocated proportionally based on estimated 2030 emission shares to maintain consistency with the overall target. Milestone-year values follow a linear trajectory from the 2021 base year to 2030. The 2050 target reflects a gross reduction of at least 90% compared with the 2021 base year, with residual emissions to be neutralised in line with our Net Zero commitment.

As detailed in the [BP-1 & BP-2: About this Sustainability Statement](#) chapter, we disclose the methodologies, key assumptions, and emission factors used to calculate and measure our GHG emissions.

¹⁸) Scope 3 categories excluded from the Company's GHG inventory include: Scope 3.2 (Capital goods), Scope 3.8 (Upstream leased assets), Scope 3.9 (Downstream transportation and distribution), Scope 3.10 (Processing of sold products), Scope 3.13 (Downstream leased assets), and Scope 3.15 (Investments).

Total GHG Emissions

Indicator	Retrospective				Milestones and target years			
	2021	2024	2025	2025/2024 %	2025	2030*	2050**	Annual % target/ Base year***
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (tCO ₂ e)	38,050	48,140	51,464	7%	46,399	52,469	3,805	-3%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	-	-	-%				
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	2,238	4,233	3,464	-18%	n/a	n/a	224	-3%
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	1,040	3,215	1,659	-48%	3,867	4,372	104	-3%
Significant Scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)****	118,337	109,728	105,375	-4%	143,062	161,781	11,834	-3%
1 Purchased goods and services	54,729	44,250	46,918	6%				
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	9,862	14,006	14,550	4%				
4 Upstream transportation and distribution	7,400	4,454	3,320	-25%				
5 Waste generated in operations	204	286	311	8%				
6 Business travelling	1,724	5,794	5,572	-4%				
7 Employee commuting	13,943	14,842	10,687	-28%				
11 Use of sold products	23,836	19,388	17,150	-12%				
12 End-of-life treatment of sold products	55	10	6	-37%				
14 Franchises	6,585	6,698	6,249	-7%				
Total GHG emissions								
Total GHG emissions (location-based) (tCO₂e)	158,625	162,101	160,303	-1%	n/a	n/a	15,863	-3%
Total GHG emissions (market-based) (tCO₂e)	157,427	161,083	158,498	-2%	193,327	218,622	15,743	-3%
Emission intensity reduction vs. 2021****	-	-24.7%	-32.6%		-20.3%	-40.0%		

Note: Location-based emissions marked as 'na' since our target is market-based.

* 2025 and 2030 values are estimated on the linear pathway to reach 2030 market-based targets (37.7 tCO₂e/€m), based on the expected share for 2030. 2030 values are projected from the 2030 emission intensity target (37.7 tCO₂e/€m) applied to 2030E compiled consensus revenue of €5,799m (based on analyst estimates). Consensus estimates as of 17 March 2026.

** 2050 values reflect a ≥90% gross reduction vs. 2021 baseline, in line with Verisure's net-zero commitment.

*** Yearly % reduction is based on the long-term target (Net Zero)

**** Scope 3 category breakdown excludes Mexico; however, Mexico is included in total Scope 3 emissions.

	2025
Percentage of contractual instruments, Scope 2 GHG emissions	68.8%
Percentage of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation in relation to Scope 2 GHG emissions	68.8%

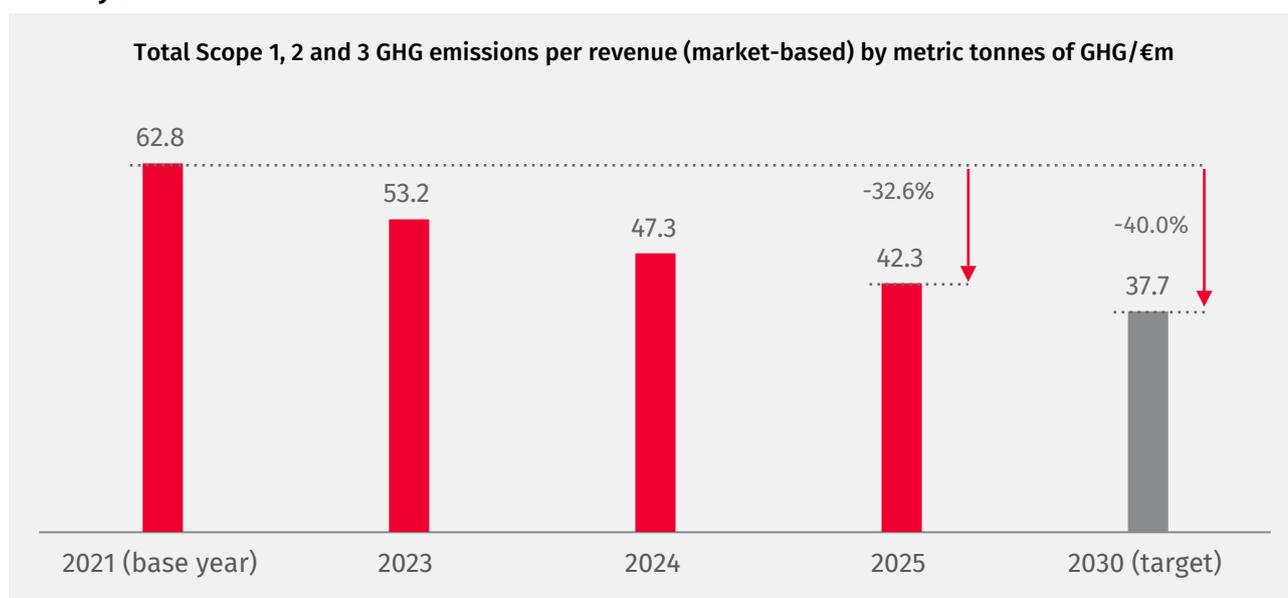
Environmental Disclosures continued

GHG Intensity based on Net Revenue

The following graphs displays our GHG intensity based on net revenue, measured in metric tonnes of GHG per monetary unit. For 2025, we reported revenues of €3,745m.

Net Revenue	Unit	2025
Net revenue used to calculate GHG intensity	€m	3,745
Net revenue (other)	€m	3,745
Total net revenue (in financial statements)	€m	3,745

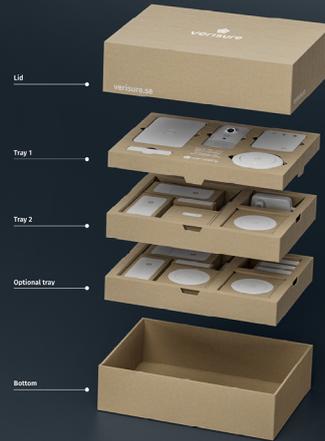
GHG Intensity Based on Net Revenue



GHG emissions intensity

	UNIT	2021 (base year)	2023	2024	2025	2025 VS 2024 (%)
GHG emissions intensity (location-based)	tonnes of GHG/€m	63.2	53.4	47.6	42.8	-10.08%
GHG emissions intensity (market-based)	tonnes of GHG/€m	62.8	53.2	47.3	42.3	-10.53%

E5 Environmental Disclosures Product Lifecycle Management & Circularity



Circularity at Verisure

As outlined in the [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#) section of the Our Sustainability Strategy chapter, we have carried out a DMA that enabled us to identify a set of IROs associated with Product Lifecycle Management & Circularity.

Our identified IROs related to the Circular Economy are presented below. The legend explaining the type of IRO, value chain location and time horizon is provided in section [ESRS 2 SBM-3: Our Material Impacts, Risks and Opportunities](#).

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
E5	Product Lifecycle Management & Circularity	Depletion of natural resources through the consumption of non-renewable raw materials in the production chain.	⊖	⬆️ ◻️ ⬇️	🕒
	Product Lifecycle Management & Circularity	A potential mismanagement of our waste, including improper handling of batteries, packaging waste, waste from electrical and electronic equipment (WEEE), and waste from offices, could cause a negative environmental impact.	⊖	● ◻️ ●	🕒
	Product Lifecycle Management & Circularity	Investing in advanced refurbishment techniques allows Verisure to repair products previously considered waste, enabling the recycling of individual components and reducing material costs while supporting circular economy goals.	➔	● ◻️ ●	🕒

Regarding these IROs, we have identified several business units within Verisure that could potentially influence their outcomes:

- **Our Technology team** (R&D and Quality Assurance) designs innovative products and technologies, prioritising sustainability, durability, and reparability.
- **Our Sales and Operations teams** drive sustainable practices and initiatives to support efficient waste management and maximise the recyclability of our products.
- **Our Procurement and Supply Chain teams** recover value from returned products and extend their useful life by leveraging reverse-logistics processes, while also working to minimise single-use plastics and strengthen circular practices.
- **Our Finance team** evaluates and estimates how sustainability-related risks could affect financial performance, such as higher costs from lifecycle enhancements or fines linked to inadequate waste management, with our ERM Framework.
- **Our Legal team** promotes compliance with environmental standards to mitigate the risk of financial sanctions and reputational harm resulting from ineffective waste management.
- **Our HR team** fosters a culture of environmental responsibility by integrating sustainability into training and employee engagement, strengthening compliance from our employees and empowering them to contribute actively to waste-reduction and circular-economy initiatives.
- **Our ESG team** aligns all business units on waste management efforts, promotes circular-economy initiatives, and drives sustainability across the organisation as we work towards our ambition of reaching zero landfill by 2035.

Continuing with a 'Business As Usual' approach and overlooking circularity exposes us to several risks. These increased expenses are due to the eventual shortage of non-renewable resources and greater vulnerability to regulatory and financial sanctions resulting from waste mismanagement and negative environmental impacts. We can mitigate these risks by proactively adopting sustainable practices and operating in compliance with regulations. Transitioning to circular models, such as refurbishment, reduces material use and supports circular-economy goals. By embracing circular practices, we not only manage risks but also capture valuable benefits.

Environmental Disclosures continued

For details on the phases of the value chain where resource use, risks, and negative impacts are concentrated, please refer to the [ESRS 2 SBM-3: Our Material Impacts, Risks and Opportunities](#) section.

E5-1 Policies Related to Resource Use and the Circular Economy

Addressing Circular Economy in our Environmental Policy

In December 2024, our Board approved the Verisure Environmental Policy, and it was published on our website, reinforcing our commitment to circularity and sustainability.

The policy was reviewed by several internal stakeholders at local and global levels and addresses climate change, product lifecycle management, and circularity. It emphasises the importance of minimising our environmental impact across our value chain by prioritising sustainable, long-term solutions at every stage of product lifecycle management¹⁹.

The policy covers several circularity topics, such as waste reduction and separation, recycling, enhancing recyclable and recycled materials, and reducing energy consumption through improved energy efficiency.

As outlined in the policy, our objective is to manage the lifecycle of our products and services to promote longevity and sustainability. By expanding Product Lifecycle Analysis (LCA), selecting durable, repairable, and recyclable materials, and reducing single-use plastics, we aim to minimise the environmental impact from the design phase onwards.

The policy addresses sustainable sourcing and the use of renewable resources by integrating environmental criteria into procurement. We prioritise suppliers and materials that reduce our reliance on finite resources and promote recyclable and recycled components throughout the product lifecycle. Additionally, the policy reinforces sustainable logistics and circularity to minimise environmental impact throughout the value chain.

Verisure Waste Management Standard

In July 2025, our CEO and the Management Team approved the Verisure Waste Management Standard. This standard establishes a unified framework for managing the waste we generate across our operations and facilities. Rooted in Verisure's Environmental Policy, it demonstrates our commitment to minimising environmental impact, complying with European regulatory requirements, and supporting our transition towards a more circular and sustainable business model.

The standard follows the EU Waste Hierarchy, prioritising waste prevention, reuse, recycling, recovery, and finally disposal. It emphasises that preventing waste is the most effective way to reduce environmental impact, promoting responsible consumption and reducing the use of single-use items. We only

consider recycling after prevention and reuse, underscoring our focus on minimising material use throughout our activities.

We aim to establish consistent waste management practices across all the countries where we operate. The standard covers the classification, appropriate handling, and compliant treatment of different waste streams, including business waste (WEEE²⁰, batteries, and packaging) and office waste generated by our colleagues' activities. It also encourages cooperation with authorised recycling partners and sets expectations for all colleagues and subcontractors to support our environmental objectives.

By promoting reuse and incorporating refurbishment practices throughout the lifecycle of our alarm devices, the standard supports our sustainability strategy by extending product lifespans and fostering more sustainable business practices.

E5-2 Actions Related to Resource Use and Circular Economy

Product Design

In 2025, we shifted our focus decisively from laying the foundations to accelerating transformation across our product sustainability roadmap. Building on insights gained in 2024, we have moved towards scaling proven approaches, strengthening circular design practices, and further integrating environmental performance into our innovation processes.

Scaling Lifecycle Assessment (LCA) Capabilities

Our exploratory LCA pilot in 2024 enabled us to uncover key complexities and develop the expertise needed to embed lifecycle thinking across our organisation. These insights provided a strong foundation for further expansion. In 2025, we moved towards a more scalable and structured LCA practice, supported by a strategic partnership with Sphera, positioning us to deliver our first full-scale LCA pilot by year-end. This evolution allows us not only to understand environmental impacts with greater precision but also to use LCA as a genuine decision-support tool, guiding product improvements in both the short and medium term.

Embedding Circular Design in Innovation

As we build momentum, integrating circular design principles into early-stage innovation is the natural next step. By using LCA insights as continuous feedback, we aim to make sure that durability, material efficiency, and end-of-life considerations are incorporated from the moment we define a product concept. This approach strengthens our ability to design for lower impact while creating long-term value and resilience in our product portfolio.

Advancing Repairability as a Design Standard

We continue to progress towards integrating repairability requirements within our development processes. This includes embedding modular architecture, ease of disassembly, spare parts accessibility, and robust documentation directly into our

¹⁹ Our product lifecycle management follows the principles of Waste Hierarchy. According to the CSR's definition of Waste Hierarchy in Annex II, the priority order in waste prevention and management is i. prevention; ii. preparing for re-use; iii. recycling; iv. other recovery (e.g. energy recovery); and v. disposal.

²⁰ Waste from Electrical and Electronic Equipment.

design criteria. Our reparability scoring framework will help standardise assessments across products, promoting that reparability becomes a validated attribute rather than merely an aspirational guideline. The Technology Management Team has approved the integration proposal, and teams across R&D, Quality, and Operations are being onboarded as we prepare for the first New Product Introduction (NPI) pilot applying these principles in 2026.

Product Packaging

We are transforming our packaging requirements by partnering with our strategic product suppliers, particularly those providing alarm equipment and R&D-related items. Our objective is to integrate alternative materials and minimise the use of single-use plastics, aiming to make our packaging process largely plastic-free.

In January 2023, we introduced our unified Sustainable Packaging Strategy. This strategy outlines specific criteria for launching new products, with a primary focus on substantially reducing plastic use in packaging. The specific actions implemented are determined by the nature and ambition of the defined targets. This initiative is designed to contribute coherently to the achievement of the targets within the same defined time horizons.

We focus on completely removing or significantly reducing the use of plastic bags around our products, while maintaining items undamaged throughout the process. Where it is not feasible to eliminate plastic packaging entirely, we opt for alternatives such as cardboard sheets, tissue paper, or biodegradable bags.

We are further developing our Sustainable Packaging Strategy for our strategic product suppliers, including Electronic Manufacturing Services (EMS), Original Design Manufacturers (ODM), and third-party logistics providers (3PLs).

In recent years, we reduced or removed plastic from the packaging of several products. In the second half of 2025, we successfully transitioned the Video Detector packaging from plastic to paper-based materials, achieving a 50% reduction in plastic compared to our 2021 baseline. Our ambition is to remove the plastic or replace it with cardboard or paper wherever possible in order to reach a 100% reduction in single-use plastic product packaging by 2050 (compared to plastic weight per unit in 2021).

Additionally, we have installed cardboard shredders at our logistics centres to process used cardboard boxes for recycling. The shredded cardboard is then utilised as cushioning material, efficiently safeguarding package contents and serving as a sustainable alternative to previously used Polyurethane (PU) foam padding.

Reverse Logistics

To minimise waste, we prioritise recapturing value and extending the lifespan of products that are returned due to maintenance work or cancellations.

We direct waste from our business activities into our Reverse Logistics process, where local warehouses sort it. If items are deemed suitable for reuse or refurbishment, we send them to a central distribution hub. There, we organise materials according to our Repair Catalogue before incorporating them into the Reverse Logistics stream at our repair facilities.

Our technicians first check returned products to determine whether they remain within the warranty period. If so, we generate a Return Material Agreement, allowing the item to be sent back to the supplier. For items outside of warranty, we assess their potential for repair. Those we can repair proceed through the repair process and return to the field. Items beyond repair are sent to our recycling partners for proper treatment.

Implementing this closed-loop approach is key to reducing waste, extending product lifespans, and demonstrating our ongoing focus on sustainable practices and optimal resource management.

In 2025, we recovered 83% of the value from end-of-life (EOL) and damaged alarm devices, equivalent to 84% of the weight of the alarm devices processed at our repair facilities²¹. This recovery initiative enabled us to minimise spending on new equipment, reduce costs, and greatly cut plastic consumption associated with producing new devices, thereby advancing our sustainability and circularity objectives. Devices beyond recovery were sent for recycling.

E5-3 Targets Related To Resource Use And Circular Economy

We have established the following voluntary targets²² related to Product Lifecycle Management & Circularity:

- Our aim is to reduce the use of single-use plastic packaging by adopting more sustainable alternatives, such as cardboard. Our target is as follows:
 - A 50% reduction in single-use plastic product packaging by 2025, compared to plastic weight per unit in 2021²³
 - A 75% reduction in single-use plastic product packaging by 2030, compared to plastic weight per unit in 2021
 - A 100% reduction in single-use plastic product packaging by 2050, compared to plastic weight per unit in 2021
- 100% of total waste recycled, reused, or diverted from landfill in the distribution and repair centres by 2025²⁴.
- We are working towards fulfilling our zero-landfill ambition by 2035 by optimising our waste management and enhancing recycling opportunities.

²¹ We estimate that approximately 790 tn of alarm devices arrived at our repair centres during 2025.

²² Product Lifecycle Management & Circularity targets are not science-based.

²³ Baseline year: 2021. Baseline value: 0.7g unitary weight of plastic packaging in 2021.

²⁴ Baseline year: 2022. Baseline value: around 87% of the waste generated in our distribution and repair centres was sent to recycling.

Environmental Disclosures continued

Approval for all targets has been granted by the ESG Operative Committee, Management Team, ESG Committee, and Board.

Set initially in 2021, these company-wide voluntary targets reflect our commitment to reducing the environmental impact of our operations throughout our value chain, as outlined in our Environmental Policy. Plastic-related targets were set based on our ambition to reduce plastic packaging as much as possible from our products. They are monitored on a quarterly basis, and monthly internal reviews are conducted by our Verisure Procurement & Supply Chain team. With regard to the waste-related target, it was set in alignment with the Company's zero-landfill strategy.

For monitoring purposes, suppliers are required to report the corresponding data to our Verisure Procurement & Supply Chain team twice per year. Monitoring occurs to assess how actions are progressing toward their set targets. The actions themselves (detailed in [E5-2: Actions Related to Resource Use and Circular Economy](#)) are determined based on the specific targets set, and both the actions and targets share the same time horizons.

They directly support resource use and circular-economy objectives by reducing single-use plastic in product packaging and promoting that all waste from distribution and repair centres is recycled, reused, or diverted from landfill, thereby lowering overall material consumption, minimising primary raw materials and aligning closely with the 'prevention' and 'recycling' layers of the waste hierarchy.

At the same time, the targets drive circular design by requiring products and packaging to be developed with lower plastic content and greater potential for reuse and recyclability, thereby increasing the circular material use rate. By replacing single-use plastics with more sustainable solutions, we minimise the consumption of primary raw materials, contributing to the reversal of renewable-resource depletion across the product lifecycle and reducing potential drivers of biodiversity loss.

Our performance:

In 2025, we reduced our use of plastic product packaging by 50% compared to the baseline year of 2021, reaching our target for 2025.

Furthermore, around 80% of the waste generated in our distribution and repair centres was sent to recycling. The remaining 20% was incinerated and used for energy production. We continue working towards fulfilling our zero-landfill strategy, aiming to reuse, recycle or divert from landfill 100% of our waste in our distribution and repair centres.

E5-4 Resource Inflows

Verisure's resource inflows are mainly composed of our alarm device products, composed of plastic, metals, electronic circuits, sensors, batteries (e.g. alkaline, lithium, nickel-metal hydride, and lead), cables, and connectors, along with their respective packaging. These products are sourced through two channels: products that we design internally and manufacture

externally through EMS, and products that we purchase directly as finished devices from ODMs.

During 2025, we estimate that our total resource inflows reached approximately 6,150 tonnes. This estimation is based on countries estimation on what they actually placed on the market in terms of alarm devices, batteries, and packaging materials.

At this stage, the information available from suppliers allows us to identify plastics and metals as the primary material categories used, but not the component-level breakdown required for complete reporting under E5-4. In line with the ESRS phase-in provisions, the indicators required under E5-4 will be implemented progressively until FY28, with metrics such as the total weight of secondary (reused or recycled) materials used, subject to this transition period. Verisure remains committed to strengthening transparency across its upstream value chain and improving the quality of material-composition data in collaboration with EMS and ODM partners, thereby allowing the phased implementation of E5-4 to support compliance with ESRS requirements while embedding circularity and responsible resource management into our long-term approach.

E5-5 Resource Outflows

Our Products

Our key products encompass electronic security devices engineered for durability and long-term performance in residential and small business environments. They comprise components such as control panels, sensors, cameras, smart locks, batteries, electronic circuits, and related accessories. The primary materials present in these products include plastics, metals, electronic components, batteries, and associated packaging materials.

In accordance with our phased implementation plan outlined in [E5-4: Resource Inflows](#), Verisure is progressively introducing the measurement and disclosure of the rates of recyclable content in both our products and their packaging. As we continue to enhance data collection and supplier engagement, we expect to achieve full reporting coverage of these indicators by FY28, aligning with ESRS requirements and supporting our broader circularity objectives.

Durability is a key requirement in our design process, and we develop our products to achieve a lifetime of 10+ years. To benchmark this standard, we conducted a comparative review of 13 technological security and monitoring devices with similar characteristics (weight and primary function), using durability information from their PEP Ecopassport declarations. All comparable products analysed – including devices from Eaton, Schneider Electric, Honeywell, BFT Automation, ABB, Legrand, Delta Dore, and Daitem – report an average durability of 10 years. This confirms that our products' durability is aligned with the industry average for this product group.

Beyond durability, we are progressively embedding repairability into our product development and lifecycle management, using LCA insights from our strategic partner as a decision-support

tool to prioritise design choices that enable repair and reduce material use. We are integrating criteria such as modular architecture, ease of disassembly, accessible spare parts, robust technical documentation, and responsible material selection (including durable, recycled, or biosourced materials), so that repair and refurbishment become validated outcomes rather than aspirations. In alignment with forthcoming ESPR (Ecodesign for Sustainable Products Regulation) requirements, we are implementing a standardised repairability scoring framework to classify devices, and our first NPI pilot applying this approach is planned for 2026.

Types of Waste

Verisure recognises several waste streams that arise from its business operations:

- **Waste generated from sales & operations activities:** This includes waste from our operations, such as alarm devices and their batteries, along with any packaging that our technicians collect during installations, maintenance tasks, or service cancellations.
- **Waste generated from daily office activities:** This consists of plastics, paper, glass, aluminium, and cardboard, along with outdated IT devices such as computers, monitors, and phones.

We further classify waste into the following types:

- **WEEE:** This waste requires proper sorting to maximise reuse and recycling, thereby mitigating potential soil and water pollution. The WEEE Verisure includes:
 - Alarm devices composed of plastic, metals, electronic circuits, sensors, cables, and connectors.
 - IT equipment such as desktop computers, monitors, laptops, docking stations, printers and toners, phones, and tablets. We take steps to securely wipe or destroy information on these devices to reduce the risk of data breaches.
- **Batteries,** which can be composed of alkaline, lithium, nickel-metal hydride, or lead.
- **Packaging waste:** This consists of cardboard and plastic generated through our operations and office activities.
- **Other office waste:** This mainly includes daily waste generated from our facilities, including organic materials, glass, paper, aluminium, and plastics.

Additionally, we differentiate between hazardous and non-hazardous waste:

- **Non-hazardous waste:** This waste does not pose a threat to human health or the environment. Examples include organic waste, cardboard, or paper.
- **Hazardous waste:** This waste possesses properties that make it dangerous or harmful to human health or the environment. It includes waste that is ignitable, corrosive, reactive, or toxic. Examples include batteries, WEEE, and the pyrotechnical content of our ZeroVision™ devices.

Our Waste Figures

As a technology-enabled human services company, we install electronic equipment at our customers' premises, and we use IT equipment at our facilities to support them. Most of the alarm devices we install are either battery-powered or have a battery backup.

As mentioned in the previous section, Types of Waste, we manage waste resulting from our operations at customer premises. This includes batteries, alarm devices, and packaging – as well as waste generated by our workforce in our offices and branches, such as IT waste, packaging materials, office supplies, and general waste from routine operations.

Waste data for batteries and alarm devices is calculated using inventory movement records from our ERP system and translated to weight figures using the unitary weight of each product. Packaging waste figures are based on estimates using average packaging weights per product. Waste generated from daily office activities in our buildings is estimated by drawing on information reported by local recycling partners or using FTEs or m².

In 2025, we generated a total of approximately 3,482 tonnes of waste, divided into the following categories:

- **Batteries & WEEE:** We generated about 1,160 tonnes of battery waste (divided into alkaline, lithium, lead, and nickel-metal hydride batteries) and WEEE (including used alarm devices from customers arising from maintenance services and cancellations, and IT devices from Verisure employees).
- **Packaging:** We produced 805 tonnes of packaging waste, consisting of cardboard and plastic. Our technicians are responsible for correctly depositing all packaging waste so that it can be recycled.
- **Other waste:** We generated almost 1,096 tonnes of waste from our daily office activities, including plastic, paper, aluminium, glass, and other non-classified waste. Additionally, we generated 421 tonnes of non-hazardous waste from our distribution and repair centres.

Our waste can be further classified into hazardous and non-hazardous:

- **Non-hazardous waste:** We generated almost 2,322 tonnes of non-hazardous waste, including packaging materials, office waste, and other non-hazardous categories.
- **Hazardous waste:** Almost 1,160 tonnes of our waste is classified as hazardous. This includes WEEE waste, including alarm devices and IT equipment, as well as batteries.

Additionally, we did not generate any radioactive waste from our operations.

Environmental Disclosures continued

To manage our WEEE, we partner with recycling companies across the countries in which we operate. These partnerships allow us to leverage synergies and economies of scale, enabling the establishment of a detailed waste collection network. Beyond paying our fees, we participate in the collection of WEEE generated, primarily through our maintenance activities. Throughout 2025, 1,665 tonnes of non-hazardous waste and almost 499 tonnes of hazardous waste were collected by our various recycling partners across the Company.

Additionally, our logistics centres were able to successfully reuse 663 tonnes of waste, including packaging reuse solutions and the refurbishment of alarm devices. For further details, please refer to Reverse Logistics in section [E5-2: Actions Related to Resource Use and Circular Economy](#) within this chapter.

Refer to the following table for a detailed overview of how waste is categorised and the corresponding methods used for its treatment:

Waste (tn)	Hazardous waste	Non-hazardous waste	Radioactive waste	Total waste generated
Diverted from disposal	1,160	1,667	-	2,827
Preparation for reuse	662	1	-	663
Recycling	499	1,665	-	2,164
Other recovery	-	-	-	-
Directed to disposal	-	656	-	656
Incineration	-	82	-	82
Landfill	-	575	-	575
Other disposal operations	-	-	-	-
Total waste	1,160	2,322	-	3,482
Amount of non-recycled waste	-	655	-	655
% non-recycled waste	0%	28.2%	0%	18.8%

Environmental Disclosures

EU Taxonomy Reporting



The Taxonomy Regulation entered into force on 12 July 2020 and is an important classification system within the European Union's framework for sustainable finance. It defines criteria for classifying economic activities as environmentally sustainable and aims to contribute to the EU's goal of achieving climate neutrality by 2050.

The Taxonomy determines whether an economic activity is sustainable based on technical screening criteria. To qualify, the activity must make a substantial contribution to at least one of the six environmental objectives, without causing significant harm to any of the other five.

The EU Taxonomy defines six environmental objectives:

- Climate change mitigation (CCM)
- Climate change adaptation (CCA)
- The sustainable use and protection of water and marine resources (WTR)
- The transition to a circular economy (CE)
- Pollution prevention and control (PPC)
- The protection and restoration of biodiversity and ecosystems (BIO)

The Taxonomy Regulation is still under development and currently covers only a limited number of economic activities; security activities are not currently included as an activity under the Taxonomy.

For 2025, we chose to apply the Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 for our financial year 2025 taxonomy reporting. This decision mainly changes how we present information compared to last year.

Taxonomy-eligible and non-eligible activities

We have reviewed our economic activities and identified which are eligible and non-eligible under the Taxonomy. Security activities are not considered eligible activities, and therefore, all our turnover has been reported as non-eligible. We have identified eligible activities related to our CapEx, such as alarm equipment, IT and telecom hardware, leased vehicles, and buildings. Furthermore, we have identified eligible activities related to our OpEx, such as maintenance to serve our customers and leasing of vehicles for short-term or low-value use. At the end of this section, you will find the reporting tables.

Assessment of Taxonomy-eligibility

Our assessment of taxonomy-eligibility is based on a review of all our economic activities covered by the six environmental objectives, considering turnover, capital expenditure, and operating expenditure. We have concluded that there are no taxonomy-eligible activities related to turnover. The following taxonomy-eligible activities related to CapEx and OpEx have been identified:

- CE. 1.2 Manufacture of electrical and electronic equipment - This covers this year's investment in the alarm equipment that is installed at our customers' premises, as well as the purchase of computers, other IT equipment and telecom hardware that our colleagues use for their daily work.
- 6.5 Transport by motorbikes, passenger cars, and commercial vehicles - This relates to our leased company cars, which are mainly used by our installers and salespeople across the organisation.
- 7.7 Acquisition and ownership of buildings - This covers our leased office spaces and branches across our markets.

Assessment of Taxonomy-alignment

In 2025, we assessed the alignment of each eligible economic activity mentioned above.

- CE. 1.2 Manufacture of electrical and electronic equipment - Verisure has assessed that investments in alarm equipment, which is regarded as CapEx under economic activity CE 1.2, are partially assessed as Verisure's own investment and partially as purchases from suppliers. For alarm equipment assessed as own investments, Verisure itself assesses the alignment criteria; for the others, the supplier assesses them. Products seen as own investments (which refers to the main part of our alarm equipment) are those where Verisure has control over the manufacturing process and design of the product. For those products, Verisure has insight and information to be able to assess the technical screening criteria. And for those products that Verisure does not have control over the manufacturing process and design, they are assessed for purchase from a supplier, and it is the supplier that should assess the alignment criteria. We have internally reviewed our alarm equipment against the substantial contribution criteria, the do no significant harm criteria, and the minimum safeguards. Our products do not currently meet, or lack sufficient evidence to meet, all the CE 1.2 technical screening

Environmental Disclosures continued

criteria, such as design for durability, repairability, disassembly, and recyclability. There is also no applicable EU Ecolabel pathway for these products. As a result, we have reported our alarm equipment as not aligned. We have also assessed our investment in computers and telecom hardware by collecting and reviewing information from third parties and consider that all invested products currently do not fulfil the technical screening criteria and receive sufficient evidence to meet the do no significant harm criteria, and the minimum safeguards to be able to report the investment as Taxonomy-aligned.

- 6.5 Transport by motorbikes, passenger cars, and commercial vehicles – as we have electric vehicles within the organisation, we have assessed whether this part could be reported as aligned. We have collected and reviewed information from our leasing partners to assess whether our vehicles meet the substantial contribution, do no significant harm, and minimum safeguard criteria. However, we have not been able to receive enough evidence to fulfil all the criteria to be compliant with the regulation, so we have reported these as eligible but not taxonomy-aligned.
- 7.7 Acquisition and ownership of buildings – We have collected and reviewed information from our leasing partners for buildings and branches to assess whether they meet the substantial contribution, do no significant harm, and minimum safeguard criteria. We have concluded that they do not meet all the regulatory criteria, so we have reported these as eligible but not aligned.

Verisure will continue to assess internally and together with third parties to strive to meet the criteria for alignment in the reporting for the future.

Turnover

Our total turnover includes all revenue reported in the consolidated income statement on the line 'revenue'. The Company's revenue is mainly generated from recurring monthly fees in the portfolio segment, which account for approximately 85% of the Company's total revenue. The rest comes from installation fees in the customer acquisition segment and invoiced services. Our activities are not currently Taxonomy-eligible, as mentioned previously, security activities are not included in the taxonomy as of today.

Capital Expenditures (CapEx)

Our total CapEx includes the acquisition of property, plant, and equipment. Most of our property, plant, and equipment is related to the alarm equipment installed at our customers' premises. The remaining part mainly covers IT equipment, telecom hardware and furniture. Our investments in intangible assets, excluding goodwill, include part of our customer portfolio and other intangible assets. The customer portfolio includes contract portfolios. Customer acquisition costs, which are the incremental costs for obtaining a contract, have been excluded from the calculation. Other intangible assets are primarily computer software, development costs, and trademarks. Additionally, new and extended contracts were reported as right-of-use assets for the year. For 2025, CapEx also included investments from business combinations. For more details on each of the asset types, see note 11 (Leases),

note 17 (Property, plant, and equipment), note 19 (Customer portfolio), and note 20 (Other intangible assets). Details related to business combinations can be found both in note 5 (Business combinations) as well as on separate lines in note 11, note 17, note 19 and note 20 in the Consolidated Financial Statements in this report.

Eligible CapEx covers investments made with suppliers whose activities are taxonomy-eligible in the 2025 financial year. In 2025, we invested in alarm equipment for installation at our customers' premises, computers, other IT equipment, and telecom hardware (CE 1.2 Manufacture of electrical and electronic equipment). We also signed new and extended lease contracts for vehicles (CCM 6.5 Transport by motorbikes, passenger cars, and light commercial vehicles) and leased buildings (CCM 7.7 Acquisition and ownership of buildings). Our installers and salespeople use the majority of our vehicle fleet. Our leased buildings include headquarters in each of our countries and branches. Otherwise, none of our other investments are linked to taxonomy-eligible activities.

We can only assess purchases from suppliers as taxonomy-aligned if we have verified that the supplier's activities meet the Taxonomy requirements. To confirm that an economic activity is taxonomy-aligned, we must aim to make sure that the technical screening criteria for substantial contribution and doing no significant harm to other environmental objectives are met. Moreover, the supplier must have all processes in place to support minimum safeguards. This year, we could not verify with certainty that our suppliers' activities met all the criteria, so we have therefore reported these investments as eligible but not taxonomy-aligned.

As commented in the [E1-1: Transition plan for climate change mitigation](#) & [E1-8: Internal carbon pricing section of the Climate Change](#) chapter, we do not need to significantly increase our new and prolonged expenditure to achieve our direct emissions targets for 2030. Instead, we need to reallocate a larger proportion of our new contracts and prolonged contracts of car leasing towards zero or low-emission cars. We have already started this process, but we must also consider the pace of public charging infrastructure deployment to avoid operational risk.

Operating Expenditures (OpEx)

Our total OpEx, as defined by the Taxonomy, includes research and development, building renovations, short-term and low-value leases, maintenance and repair, and any other direct costs for day-to-day servicing of alarm equipment installed at our customers' sites and telecom hardware. These costs cover both work we do ourselves and activities we outsource to third parties, supporting the continued effective functioning of our assets.

We have identified that the main part of OpEx that is eligible but not taxonomy-aligned, which is related to alarm equipment, IT and telecom hardware (CE 1.2 Manufacture of electrical and electronic equipment). The remaining part is related to leased vehicles (CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles), and leased buildings (CCM 7.7 Acquisition and ownership of buildings).

Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy aligned economic activities – disclosure covering year 2025 (summary KPIs)

Financial year 2025

KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Breakdown by environmental objectives of Taxonomy aligned activities							Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year (2024)	Proportion of Taxonomy aligned activities in previous financial year (2024)
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
	€m	%	€m	%	%	%	%	%	%	%	%	%	%	€m	%	
Turnover	3,745	0%	-	0%	0%	-	-	0%	-	-	-	-	-	-	-	
CapEx	903	65%	-	0%	0%	-	-	0%	-	-	-	-	-	-	-	
OpEx	190	99%	-	0%	0%	-	-	0%	-	-	-	-	-	-	-	

Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (CapEx)

Financial year 2025

Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible activities CapEx)	Taxonomy aligned KPI (monetary value of CapEx)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx)	Breakdown by environmental objectives of Taxonomy aligned activities							Enabling activity	Transitional activity	Proportion of Taxonomy aligned activities in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
		%	€m	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM6.5	7%	0	0%	0%	-	-	-	-	-	-	-	0%	
Acquisition and ownership of buildings	CCM7.7	4%	0	0%	0%	-	-	-	-	-	-	-	0%	
Manufacture of electrical and electronic equipment	CE1.2	54%	0	0%	-	-	-	0%	-	-	-	-	0%	
Sum of alignment per objective														
Total KPI (CapEx)		65%	0	0%	0%	-	-	0%	-	-	-	-	0%	

Environmental Disclosures continued

Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (OpEx)

Financial year 2025

Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible OpEx)	Taxonomy aligned KPI (monetary value of OpEx)	Taxonomy aligned KPI (Proportion of Taxonomy aligned OpEx)	Environmental objective of Taxonomy aligned activities								Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
		%	€m	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	1%	0	0%	0%	-	-	-	-	-	-	-	0%		
Acquisition and ownership of buildings	CCM 7.7	2%	0	0%	0%	-	-	-	-	-	-	-	0%		
Manufacture of electrical and electronic equipment	CE. 1.2	95%	0	0%	-	-	-	0%	-	-	-	-	0%		
Sum of alignment per objective															
Total KPI (OpEx)		99%	0	0%	0%	-	-	0%	-	-	-	-	0%		

S1 Social Disclosures Own Workforce

S1-ESRS 2 SBM-3 S1-ESRS 2 SBM-3: How Our Workforce Impacts, Risks, and Opportunities Shape Verisure’s Strategy

At Verisure, our workforce²⁵ is addressed through four interrelated material topics that, together, enable a holistic approach to people and talent management across the Company. These topics – **Diversity, Equity, Inclusion & Belonging (DEIB); Employee Health, Safety & Well-being; Talent Management and Sustainable Engagement; and Employee Relations** – reflect how we support, develop, and engage our colleagues, while offering safe, inclusive, and high-performing workplaces aligned with our business strategy.

The perspectives of our stakeholders that inform the IROs related to our own workforce are addressed in the section [ESRS 2 SBM-2: Stakeholder Engagement and Priorities](#) of Our Sustainability Strategy chapter and in the [Section 172\(1\) Statement](#) of the Strategic Report.

The material IROs related to Our Workforce are presented below, structured around these Verisure-specific topics, which collectively correspond to the ESRS S1 topic. The legend explaining the type of IRO, value chain location, and time horizon is provided in section [ESRS 2 SBM-3: Our Material Impacts, Risks and Opportunities](#).

Diversity, Equity, Inclusion & Belonging

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S1	Diversity, Equity, Inclusion & Belonging (DEIB)	Encouraging gender equity and fair compensation through inclusive development and merit-based progression, while monitoring talent development and evaluation processes to support fair treatment throughout the employee lifecycle.	+	● □ ●	⌚
	Diversity, Equity, Inclusion & Belonging (DEIB)	Promoting a diverse and inclusive workplace fosters innovation, enhances problem-solving, and improves brand reputation – opening new market opportunities and increasing access to diversity-linked funding. By implementing DEIB initiatives, we foster an inclusive culture where colleagues feel respected and valued, leading to higher engagement, reduced turnover, and stronger team performance. Diverse teams broaden perspectives, fuelling innovation and driving sustainable competitive advantage.	→	● □ ●	⌚

Our global DEIB strategy is built on a broad approach that recognises Verisure’s role as an employer, a business, and a social actor, applying to all our employees. By playing these three roles, we believe we can unlock the full value of our human capital, strengthen long-term competitive advantage, and enhance our positive impact on the communities we serve.

As an employer, fostering an inclusive workplace across the employee lifecycle is an integral part of our culture. Our objective is to generate merit-based access to opportunities while identifying and addressing potential bias within key people practices. Discrimination and harassment of any kind

are strictly prohibited in all our people processes, including recruitment, compensation, job assignments, promotions, and support. The engagement of our colleagues is essential to the successful implementation of this strategy, as building an inclusive culture requires shared responsibility and everyday commitment across our Company.

Throughout 2025, we reached key milestones, advanced our strategy, and made progress on our DEIB KPIs across our countries and functions. This roadmap includes programmes with a shared purpose and collaborative initiatives that, where applicable, enable consistent implementation and monitoring.

²⁵ Unless otherwise stated, references to our workforce refer exclusively to employees and exclude contingent workers.

Social Disclosures continued

Verisure evaluates DEIB aspects of its workforce by integrating workforce data analysis, conducting employee engagement initiatives, and maintaining ongoing communication with local management and human resources teams. This includes considering characteristics such as gender, age, or disability status, among others, as well as local context. Insights gathered through employee surveys, Speak Up channels, and DEIB engagement mechanisms are used to identify situations requiring attention to support the effective decision-making process on this topic.

As a business, we achieve excellence by developing high-performance, diverse teams which foster innovation and effectively serve and protect a broader range of market segments. By embracing diversity in our teams and leadership, we are better equipped to understand the unique needs and preferences of various customer groups, which enables us to innovate and develop tailored solutions, and expand our reach into new and underserved market segments.

We also work to eliminate systemic bias in our business practices and strategies while leveraging the diversity of our suppliers and partners as a competitive advantage.

As a social actor, we leverage DEIB to increase our positive impact on the communities in which we operate. By investing in job opportunities and inclusive employment practices, we are a driving force for employment and a positive influence in the labour market. Through this approach, we aim to strengthen our social contribution and uphold our responsibility to society across our footprint.

Information related to the identification and management of risks associated with forced or compulsory labour and child labour within Verisure’s own workforce is addressed in the [S1 Employee Relations](#) section, which describes the relevant types of operations and geographic areas, as well as the measures in place to prevent and mitigate such risks.

Our Holistic Approach to DEIB

Verisure as an Employer

Promote diversity, equity inclusion and belonging across the Company

DIVERSITY

Enable diverse **representation** across career moments, functions, and geographies aligned with our customers and society.

DEIB dimensions

- Gender
- Age
- Disability status
- Nationality
- Sexual orientation & gender identity
- Socio-economic background
- Race & ethnicity
- Religion
- Life stage

Verisure as a Business

Promote diversity that reflects our customers and the communities we serve, driving innovation across our business.

EQUITY

Apply a merit-based system for everyone while addressing unconscious bias in key processes.

- Recruitment
- Retention
- Progress, Growth & Recognition
- Rewards
- Support

Verisure as a Social Actor

Enhance social impact by better protecting vulnerable population and providing job opportunities to diverse range of candidates in our communities.

INCLUSION

Create an inclusive environment that fosters a sense of **Belonging**.

Key enablers

Operational enablers

- Systems, processes and tools
- Policies and regulations
- Training and learning

Tracking enablers

- Monitoring
- Governance

Activation and Communication Enablers

- Leadership activation
- Internal and external communication
- Best practice sharing

Employee Health, Safety & Well-being

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S1	Employee Health, Safety, & Well-being	Embedding a safety-first culture through continuous training and awareness programmes empowers colleagues to take ownership of risk prevention, reinforcing a shared sense of accountability and care.	+	● ◻ ●	🕒
	Employee Health, Safety, & Well-being	Implementing a well-established company-wide Health & Safety Management System – supported by measures such as regular training, ergonomic equipment, and smart incident monitoring – enables data-driven decision-making, reduces workplace accidents and injuries, lowers insurance and legal exposure, and strengthens the Company’s value proposition.	➔	● ◻ ●	🕒

In 2025, we continued to work globally on the safety of our people, focusing on maintaining health and safety standards and promoting holistic well-being, encompassing emotional, mental, social, physical, and financial aspects. We take the safety and health of our colleagues very seriously, promoting their holistic well-being as professionals and as individuals.

Our duty of care supports the provision of safe working environments, which are governed by local regulations and our Code of Conduct, which includes a specific section on Health and Safety, raising awareness particularly on road safety and the use of Company cars, given the wide scope of our field-based operations. We never engage in or tolerate any form of violence in the workplace.

In addition, all country operations have established local Health & Safety management systems aligned with local legal requirements. These systems typically provide a framework for identifying, monitoring, and managing workplace health and safety risks. This contributes to the protection of our workforce and the continuous improvement of occupational health and safety practices, which are supported by specific training and guidelines for teams exposed to specific risks. In addition, in several countries, dedicated leaders or Work Environment Committees are responsible for implementing awareness policies and running campaigns.

Talent Management and Sustainable Engagement

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S1	Talent Management and Sustainable Engagement	By regularly analysing employee feedback to understand how they feel and think, the Company fosters a culture of trust and continuous improvement, enhancing overall well-being and engagement.	+	● ◻ ●	🕒
	Talent Management and Sustainable Engagement	The ongoing global shortage of tech talent, combined with rapid innovation in digital security and automation, may hinder Verisure’s ability to reskill or upskill its workforce quickly enough. This could lead to project delays, increased outsourcing costs, and reduced competitiveness, ultimately impacting revenue growth and operational efficiency.	!	● ◻ ●	🕒

At Verisure, Talent Management and Sustainable Engagement are fundamental to our human capital strategy. As a Company built on the belief that we are *people protecting people*, we recognise that attracting, developing, and retaining a skilled, engaged, and purpose-driven workforce is essential to delivering long-term value for our customers and stakeholders.

Our approach focuses on fostering a high-performance, values-driven culture where colleagues are empowered to grow, contribute, and thrive. By integrating structured talent processes, continuous learning opportunities, and data-driven insights, we support the evolution of our organisational capabilities in line with the needs of the business. This helps us build a workforce that is equipped to support Verisure’s long-term mission and growth.

Verisure’s focus on talent management and engagement also helps mitigate key people-related risks. One of the most material risks we face is the global shortage of critical skills – particularly in technology and digital security – combined with strong competition for top talent. Without a robust talent strategy, such shortages could slow innovation, delay strategic projects, or increase reliance on external providers. To address this, we invest in strategic workforce planning and capability development: continuously reskilling and upskilling our people in emerging areas, strengthening our employer brand, and maintaining solid succession plans. This helps us build and retain the in-house expertise needed to support our technology-driven growth, related to the identified risk.

Talent Management at Verisure combines our STAR performance framework, the annual Talent Review and Succession Planning cycle, and multiple avenues for professional growth. Together, these processes strengthen

Social Disclosures continued

our leadership pipeline, promote internal mobility, and support a culture of meritocracy, fairness, and access to opportunities across all countries and functions.

Sustainable Engagement is also a cornerstone of this strategy. Through our annual global survey, we measure engagement, organisational enablement, and empowerment, and use the insights to drive action plans at the country, functional,

and team levels. In addition to the annual survey, we run regular pulse surveys to gather timely feedback throughout the year, enabling us to monitor trends, anticipate needs and respond quickly to colleague input. This continuous feedback loop enables us to adapt our people practices in real time to help maintain their relevance to the needs of our workforce.

Employee relations

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S1	Employee Relations	A potential disregard for colleagues’ non-working time and prolonged high-stress conditions could lead to fatigue, burnout, and reduced attentiveness – undermining performance, increasing turnover, and compromising service quality.	–	● ◻ ●	⌚
	Employee Relations	Providing wages that are sufficient to meet basic living costs enables colleagues to live with dignity, financial stability, and personal autonomy – fostering well-being, motivation, and long-term engagement.	+	● ◻ ●	🕒
	Employee Relations	Potential insufficient communication with colleagues or ineffective social dialogue mechanisms could lead to labour strikes or collective disputes. These disruptions can result in service gaps, customer dissatisfaction and ultimately, in revenue losses and operational inefficiencies.	!	● ◻ ●	⌚

We are committed to respecting fundamental human rights through the United Nations Global Compact principles and agenda, including fair employment conditions internally and across our supply chain. We aim to create a culture in which our people and stakeholders act responsibly and create value where we operate. We uphold high moral, ethical, and legal standards, striving to do the right thing at all times. Our commitment to integrating respect for human rights into our global operations and value chain is robust and aligns with the UN Guiding Principles on Business and Human Rights.

We implement this commitment through our Compliance programme, which includes our Code of Conduct along with several additional policies and standards.

Our Code of Conduct applies to our entire organisation, including our directors, managers, and other colleagues, as well as subcontractors and other collaborators. Everyone in the organisation is expected to understand and comply with our Code of Conduct. Our Code of Conduct sets the standards for everything we do and provides specific guidance on:

- The global standard we must follow in our daily work, guiding us in our day-to-day decision-making.
- Our responsibility in how we act, how we manage and how we respect Human Rights and Labour Standards at all times in our Company and through our value chain.
- Our interactions with colleagues, customers, suppliers, partners, government officials, and other stakeholders, including our competitors.

Our Code of Conduct includes a specific section, reinforcing our commitment to Human Rights and Labour Standards within our Company and throughout our value chain, clearly stating our opposition to any form of modern slavery, forced labour, child labour, or human trafficking. For further details, please refer to the Verisure Code of Conduct subsection in the [G1-1: Business](#)

[Conduct Policies and Corporate Culture](#) section of the G1 Ethics & Integrity chapter.

To complement our Code of Conduct and focus on raising awareness and monitoring this matter with other stakeholders within our value chain, our ESG supplier assessments and both online and on-site audits of compliance with our Supplier Standards and Ethical Code have not revealed any material employment risks within our supply chain, including instances of child or forced labour. For more information on this topic, please refer to [section S2-4: How We Address Labour Risks and Opportunities in Our Supply Chain](#).

Our Code of Conduct is also complemented by a global Anti-Harassment and Non-Discrimination Policy that reaffirms the Company’s zero-tolerance for any form of discrimination or harassment. Our Verisure Anti-Harassment and Non-Discrimination Policy clearly defines both harassment and discrimination, provides guidance on the various forms they can take, and outlines how to behave if you are a victim or witness to such behaviour. This aims to raise awareness and help train our colleagues to identify such behaviour. Furthermore, Verisure provides various channels for colleagues and stakeholders to report any form of harassment or discrimination they have experienced or witnessed, either anonymously or personally. Our Compliance Programme team is responsible for tracking details of all discrimination and harassment complaints received through various channels, including line management, HR, Legal, senior management, and a dedicated Speak Up platform.

In addition, we are committed to maintaining a healthy compensation strategy for all our colleagues. Our approach to remuneration is comprehensive, incorporating both fixed and variable cash components, benefits, and long-term incentive plans. We also prioritise flexibility in our compensation measures and investment in training opportunities.

Our remuneration framework is deliberately structured to reward performance, with a clear emphasis on long-term value creation over short-term cash outcomes. Reflecting this philosophy, a greater proportion of total compensation is delivered through long-term incentives, in which more than 500 colleagues across our Company participate. This broad-based equity participation reinforces an entrepreneurial ownership mindset, and directly links rewards to sustained strategic progress and shareholder value generation. By weighting remuneration towards long-term performance, we maintain strong alignment between our leadership, our long-term strategy, and the interests of our shareholders.

Our action plan is based on the following principles:

- **Legal compliance** - We adhere to local legal requirements in employee relations matters, including remuneration, which is increased for colleagues who demonstrate strong performance.
- **Consistency across countries and businesses** - In our pursuit of equality, we strive to develop and maintain coherent compensation practices, policies, processes, systems, and timelines across the 18 countries in which we operate and within our functions.
- **Monitor market competitiveness** - We carefully monitor external and internal indicators of competitiveness to inform our salary decisions. At least once a year, we compare these indicators to market benchmarks, which are regularly updated from leading worldwide compensation data providers. We also leverage market intelligence from our high-volume recruitment efforts as we continue to grow. We review pay equity among peers, taking into account time in a position, alongside performance and talent assessments.
- **Pay for performance** - As a results-driven organisation with high standards for achievement, our cash compensation decisions are guided by an objective merit matrix that considers both annual performance and comparative positioning. We believe our colleagues should share in the benefits of the results they contribute to, which is why we place significant emphasis on compensation components tied to both Company and individual performance, especially for leadership positions.

To engage regularly with our colleagues and enhance our performance, we actively seek qualitative and quantitative feedback through various channels. One key method is our Sustainable Engagement survey, which informs our decision-making by helping us manage current and potential impacts and gain insights into risks and opportunities. We also have direct engagement methods, such as our STAR Performance Management Process. This process includes three key moments for gathering input: assessing the past year, establishing priorities for the upcoming year, and discussing opportunities for individual growth. Further information is disclosed in [S1-13: Training and Skills Development](#). These engagement points are also completed through engagement with the work council, employee representatives, and the forum, wherever they are in place.

S1-1 Policies Related to Our Workforce

We aim to create a culture in which our people and stakeholders act responsibly and deliver value where we operate. We implement this commitment through our Compliance programme, which includes our Code of Conduct along with several Company policies and standards.

Our Code of Conduct sets the standards for everything we do. It provides guidance on our day-to-day decision-making, how we compete, and how we interact with colleagues, customers, suppliers, partners, government officials, and other stakeholders. It applies to everyone in our organisation, including all colleagues - regardless of role, function or geography - as well as contractors and collaborators. Compliance is mandatory for all.

To facilitate effective implementation, the Code of Conduct is embedded into specific policies and standards and supported by training and awareness initiatives, enabling its full integration across our Company.

Our Code of Conduct emphasises our adherence to the principles set out in the United Nations Global Compact (UNGC), the OECD (Organisation for Economic Co-operation and Development) Guidelines for Multinational Enterprises, and the International Labour Organisation (ILO) conventions and guidance. We recognise human rights as fundamental standards and are committed to upholding them within our Company and promoting their respect across our supply chain. This includes a strong stance against modern slavery, human trafficking, forced or child labour, discrimination, and harassment, as well as the protection of freedom of association and the right to collective bargaining.

In terms of child or forced labour risks within our workforce, Verisure operates in 18 countries across Europe and Latin America. Our primary operations involve field sales personnel and field installers/maintenance staff who work directly with customers to sell our services and install or repair our devices. We also have office-based employees. All of our staff, including both employees and non-employees, are above the age of 18, except for trainees and apprentices in certain countries participating in legally regulated internship or apprenticeship programmes. Due to the type of work and the countries we operate in, there is no significant risk of child or forced labour among our workforce in any of our countries or operations.

In 2025, we further updated our Code of Conduct to reinforce our commitment to protecting our Company, our people, and our values, and to support complete alignment with the Verisure Compliance Control Framework. This update included an enhanced focus on preventing and addressing fraud, identifying and managing conflicts of interest, protecting confidential and inside information, and safeguarding our Company's image and reputation. This latest version of our Code of Conduct also reflects the integration and alignment of key Verisure policies that underpin our approach to people management, including the Verisure Diversity, Equity, Inclusion, & Belonging Policy. This policy reinforces our commitment to non-discrimination, the protection of human rights, and the

Social Disclosures continued

safeguarding of vulnerable groups. It sets out the principles that guide diversity-conscious practices and foster a respectful, equitable, and inclusive culture of belonging. These efforts cover different DEIB dimensions such as gender, age, disability, nationality, sexual orientation and gender identity, socio-economic background, race and ethnicity, religion, and life stage. A key focus of this update was integrating and aligning these new Company policies, including:

- The **Diversity, Equity, Inclusion & Belonging Policy**, which establishes principles that promote a diversity-conscious and inclusive experience, essential for our engagement with internal and external stakeholders. Scope: all employees.
- The **Corporate Social Responsibility Policy**, which communicates our commitment to the communities across our footprint and guides the implementation of cohesive CSR actions across all our geographies and functions. Scope: all employees.
- The **Artificial Intelligence (AI) Policy**, which promotes a trustworthy, ethical, and legally compliant use of AI technology in accordance with our Company's values and objectives. Scope: all employees, contingent workers, and other stakeholders.
- The **Share Dealing Policy**, which sets out the restrictions that apply to trading in Securities. Scope: all employees.
- The **Social Media Policy**, which sets out the principles and rules for using social media to minimise risks to our business, brand, and reputation. Scope: all employees.
- The **Information Policy**, which explains how information within the Company should be assessed, disclosed, or protected in line with applicable regulations. Scope: all employees.

The Code of Conduct is complemented by a set of key Company policies and standards that further support our commitments to our workforce, including, among others:

- **Verisure Anti-Harassment and Non-Discrimination Policy**, which demonstrates that we have zero-tolerance for discrimination or harassment based on any characteristic across all our operations. Scope: all employees and any company or affiliated entity of Verisure at any given time.
- **Verisure Speak Up Policy**, which explains the types of misconduct that should be reported and how to raise concerns. Scope: all employees, contingent workers, shareholders, former employees, and prospective employees who have started the recruitment process or negotiations to join a legal entity in the Company.

Further information about Compliance governance can be found in the [G1-1: Business Conduct Policies and Corporate Culture](#) section of the G1 Ethics & Integrity chapter.

S1-2 Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities

We have established processes to engage with our own workers and, where applicable, workers' representatives on matters related to actual and potential impacts, enabling regular dialogue, feedback, and consultation through a range of channels across our Company. Verisure provides various channels for colleagues and stakeholders to report concerns about inappropriate workplace conduct. These channels include line management, HR, Legal, senior management, our dedicated Speak Up platform, and the annual Sustainable Engagement Survey.

These engagement processes help us identify, validate, and prioritise actual and potential impacts by enabling timely insights from colleagues, detecting issues, and informing management responses.

In addition, where applicable, Verisure engages with colleagues through established employee representative bodies, including Trade Union Representatives, Works Councils, and Employee Delegates, as part of our ongoing social dialogue. This is further detailed in the section on [S1-8: Collective Bargaining Coverage and Social Dialogue](#).

In several countries, Work Environment Committees or Workers' Safety Representatives are in place. These committees or representative bodies are generally responsible for occupational health and safety matters and serve as a formal channel of communication between colleagues and management. They operate in accordance with local regulations and, as required by local law, are consulted on topics such as risk assessments, preventive measures, and work-related accidents. Depending on the country, these committees or representatives may be elected by colleagues or trade unions.

Verisure engages its own workforce on Diversity, Equity, Inclusion, & Belonging through structured governance and dialogue mechanisms. These include the DEIB Committee, which oversees its roadmap and validates key actions. The Committee also holds country dialogues with local teams; the Ambassadors Network; and Affinity Groups that foster collaboration, employee input, and help identify emerging needs. Verisure gains insight into the perspectives of potential vulnerable groups within its workforce through these targeted DEIB engagement mechanisms. It also analyses disaggregated results from employee engagement surveys.

In relation to Talent Management, our Sustainable Engagement survey is our primary gauge of organisational health and a core mechanism for engaging with colleagues. The survey is designed to help us understand how engaged, energised, and enabled our people are, and to measure the evolution of these results over time.

This survey is held in the last quarter of each year. Following the survey, we obtain results for the Sustainable Engagement index and its drivers using different segmentations. Based on these results, we produce and share country reports, analyses, and implement action plans to continue enhancing our colleagues' engagement year after year.

The participation rate in our 2025 survey was >90%, consistently exceeding our 85% target. In terms of results, the overall Sustainable Engagement score reached >85%, exceeding the target threshold of >80%. Our colleagues' satisfaction with our DEIB efforts is reflected in their responses to the Sustainable Engagement survey, particularly their responses to the question about diversity and inclusion support in the workplace. In 2025, the Diversity category became the highest-performing category in the Sustainable Engagement survey.

12 countries improved their scores compared to last year and 12 out of 17 participating countries are above country norms²⁶ including our largest geographies: Spain, France, and Brazil. As in previous years, the key drivers for Sustainable Engagement in our organisation for 2025 were leadership, company strategy, working environment, and professional growth and development.

Feedback gathered through Verisure engagement mechanisms is systematically analysed and integrated into management decision-making and action planning at both global and local levels. Insights from employee surveys, dialogue forums, and representative bodies inform the prioritisation of initiatives, the design of targeted action plans, and the monitoring of progress over time. This structured feedback loop embeds employee perspectives into policies, practices, and ongoing improvement initiatives across our Company.

- **Functions:** The overall score aligns with our key customer-facing functions (Sales and Operations), accounting for 66% of total Sustainable Engagement Survey responses, where employee engagement directly drives customer satisfaction.
- **Employee Net Promoter Score (eNPS):** We have observed a positive trend across all items, notably:
 - eNPS for Product and Services: 7 p.p. increase from last year.
 - eNPS as Employer: 7 p.p. increase since last year.
 - These positive trends are consistent across most countries.

We continue to launch regular pulse checks in all our countries. This allows us to capture our colleagues' feedback, monitor it regularly, and provide real-time insights from their responses so we can act on their needs.

Human Resources Directors (HRD) and Country Managers are responsible for driving effective engagement under the leadership of our Chief Human Resources, Communications, and ESG Officer and our Management Team.

>90%

PARTICIPATION RATE IN
2025

>85%

SUSTAINABLE ENGAGEMENT
SURVEY OVERALL SCORE IN
2025

S1-3 Processes to Address Workforce Impacts and Channels for Raising Concerns

Working time has been identified as a key topic through our DMA, informed by employee engagement surveys and country-level dialogue. It is managed in line with applicable legislation and initiatives that promote employee well-being and, where possible, flexibility. Particular attention is given to roles with defined working patterns, such as night shifts and field sales, recognising that sustained high workloads or insufficient respect for non-working time may increase fatigue and impact well-being.

To address this, Verisure has implemented processes to support healthy working conditions, promote work-life balance, and enable timely identification of concerns. Colleagues can raise issues through multiple channels outlined in the Verisure Speak Up Policy, including managers, HR, Legal/Compliance, employee representatives, and the Speak Up platform. The platform is globally available 24/7, allows users to report anonymously if they want to, and is also accessible to external stakeholders. Substantiated cases are monitored through Quarterly Compliance Reporting to identify risks and define appropriate actions.

The following sections outline actions, metrics, and targets across four material workforce topics: Diversity, Equity, Inclusion, & Belonging; Employee Relations; Employee Health, Safety & Well-being; and Talent Management and Sustainable Engagement. Where ESRS S1 disclosures apply to multiple topics, they are reported once in the most relevant section, except for S1-8 and S1-11, which are addressed from complementary perspectives to guarantee full ESRS compliance without unnecessary duplication.

For further information related to the Speak Up channel and procedures, please refer to the [Speak Up Framework and Policy](#) section. In relation to actions taken to provide remedy to potential negative impacts, please refer to section [S1-15: Work-Life Balance Metrics](#) and [G1-1: Business Conduct Policies and Corporate Culture](#).

²⁶ Country Norm reflects the average scores of all organisations within a specific country that participate in the provider's annual survey benchmark database.

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Diversity, Equity, Inclusion & Belonging (DEIB)

S1-4 Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation

Embedding diversity, equity, inclusion, and belonging across the entire employee lifecycle is essential to shaping our culture, strengthening engagement, and enabling long-term performance. From the outset, we apply fair, equitable, and merit-based recruitment processes, supported by measures to identify and mitigate potential bias or discrimination. Our focus extends from retention to career growth, promoting access to opportunities for career advancement, and working to close the gender pay gap.

Verisure's DEIB initiatives are developed with guidance from local teams and/or the global DEIB team to support alignment with the DEIB Strategic Framework and help make a positive impact. In addition, the Verisure Diversity, Equity, Inclusion & Belonging Committee acts as the governing body responsible for monitoring the progress and impact of DEIB initiatives.

The management of DEIB-related material impacts is supported by a dedicated global DEIB team, complemented by locally allocated resources in each country. These teams work in close collaboration with cross-functional people-related functions, including HR and other relevant corporate areas, to facilitate consistent implementation and effective management.

Recruitment

In 2025, we strengthened our commitment to diversity and inclusion by focusing on the first stage of the employee experience: attracting and recruiting talent.

- **Inclusive Job Postings:** We reviewed job descriptions across the Company and provided guidance to support the use of inclusive, accessible language and requirements. We also incorporated a DEIB statement reaffirming Verisure's commitment to creating a workplace where people of all backgrounds, identities, and experiences feel valued and welcome.
- **Visibility of Women Role Models:** Across our markets, we implemented targeted employer branding strategies to elevate the visibility of diverse role models – particularly women. These initiatives helped position Verisure as an inclusive employer, especially in roles where representation has historically been lower, such as sales.
- **'The Voice':** In Spain, a dedicated recruitment event was held to implement blind recruitment for telesales roles. This new edition involved more than 300 participants, in which candidates were assessed exclusively on voice performance to help eliminate unconscious bias.

- In 2025, we launched the Hiring with Excellence (HwE) e-learning initiative to strengthen our recruitment practices and consistently deliver a great candidate experience when hiring top talent. Additionally, some countries delivered targeted sessions to mitigate unconscious bias, with a focus on LGBTIQ+ inclusion.
- **Graduate Programme:** We strengthened our graduate programme for junior technology profiles to attract and develop younger talent within our Company.

Retention

In 2025, we focused on talent retention by strengthening our culture and creating an inclusive workplace across functions and geographies, prioritising areas that required additional support. Key initiatives included:

- **Exit Survey Analysis:** We reviewed offboarding survey data through a DEIB lens to understand attrition drivers and address unconscious bias in our retention strategies.
- As a local best practice, France has in place the Disability Allies' Network, whose mission is to support colleagues with disabilities in their day-to-day work, challenge misconceptions, and promote the inclusion of people with disabilities, as well as enhance their employment experience within the Company.

Progression, Growth, and Recognition

At Verisure, we are committed to supporting the development and growth of diverse talent by providing opportunities at every stage of their careers. Through mentoring, training programmes, and leadership initiatives, we support inclusion at all levels of our Company. Some examples of key initiatives include:

- In Italy, Verisure obtained the voluntary UNI/PdR 125:2022 certification. This framework supports the implementation of a structured internal management system for gender equality across key areas including culture, governance, people processes, gender pay equity, and work-life balance. This certification is a key enabler of Verisure's local DEIB strategy, helping to promote gender equity and meritocracy while strengthening employee well-being, employer branding, and long-term competitiveness.
- Spain announced the third edition of She Leads in 2025 – an initiative designed to promote women's leadership, personal growth, and professional development. The programme provides participants with the resources, insights, and mindset to reach their full potential and drive positive change within our organisation.

Culture

In 2025, we provided support tools to help colleagues integrate inclusion into their daily work and team management. These include digital resources that promote an inclusive culture, embedded in our decision-making, communication, and collaboration processes.

- **DEIB Awareness:** As a core part of our DEIB Strategic Framework, we implemented a structured DEIB calendar with key moments throughout the year to focus on the diversity dimensions that are strategic for us and foster a more inclusive culture across our workforce, such as International Women's Day, Pride, International Day of Persons with Disabilities, and our global Diversity week. For each occasion, we defined specific actions such as gamification, inspirational talks, awareness campaigns, or training. Additionally, some countries complemented global initiatives with locally developed initiatives, such as Italy's Inclusion Week.
- **DEIB Training:** Each year, we provide not only training sessions but also tailored content for specific audiences, supporting both people management and the overall employee experience. In 2025, this included the launch of dedicated training on age diversity or culture bridging, among others.
- **Global Benchmark:** In 2025, we participated for the second time in the Global Benchmark from Workplace Pride, which is designed to assess and guide LGBTIQ+ policies and practices among employers worldwide. This assessment supports the continued development of our DEIB and LGBTIQ+ initiatives. The 2025 edition reflected a marked improvement in our performance, with results exceeding the overall median score.
- **DEIB Partnerships:** Across our geographies, we work with a range of partners to support the deployment of our diversity strategy at the local level. These collaborations help advance our priorities across key areas such as gender equity, disability inclusion, and LGBTIQ+ inclusion, reinforcing our efforts to foster more inclusive workplaces in line with local contexts. For example, Argentina collaborated with Mocha Celis and France collaborated with Le Refuge to raise awareness about social and labour inclusion of the LGBTIQ+ community.
- **Early Education:** As part of our commitment to supporting women and girls in science, we launched the fourth edition of the Technovate Verisure Girls Club in Spain. Through this initiative, young girls from our colleagues' families participate in a mentoring programme, with our mentors supporting their development as future tech entrepreneurs and leaders.

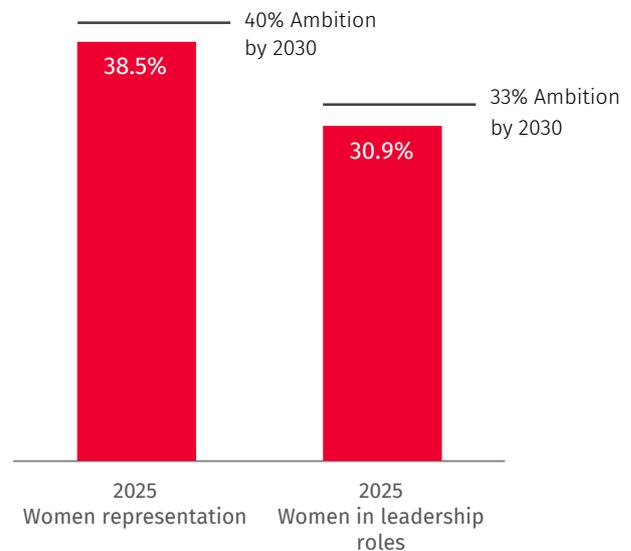
S1-5 DEIB Ambitions

We aim to achieve a more gender-diverse organisation, particularly within our Sales and Technology functions and leadership roles, given their strategic importance to the business and their relevance in workforce representation. In particular, we aspire to increase women's representation globally to 40% and 33% in leadership positions²⁷ by 2030. These ambitions were defined based on country-level projections and growth expectations. They were agreed with local entities, resulting in a consolidated global ambition for the Company that was approved and reviewed in the ESG Governance cycle²⁸.

We use 2022 as the baseline year for the defined targets, when the women share overall was 37.5%, and 27.1% in leadership positions. At the end of 2025, women represented 38.5% of Verisure's global workforce, with 30.9% of leadership positions held by women. Both figures show steady progress toward our gender representation ambitions. Compared with 2024, the global representation of women rose by 0.2 p.p., while the representation of women in leadership increased by 2.6 p.p.

Women at Verisure: 2030 Ambition

Women's representation



²⁷⁾ Leadership positions refers to the company-wide leadership team, in addition to local and functional leadership teams.

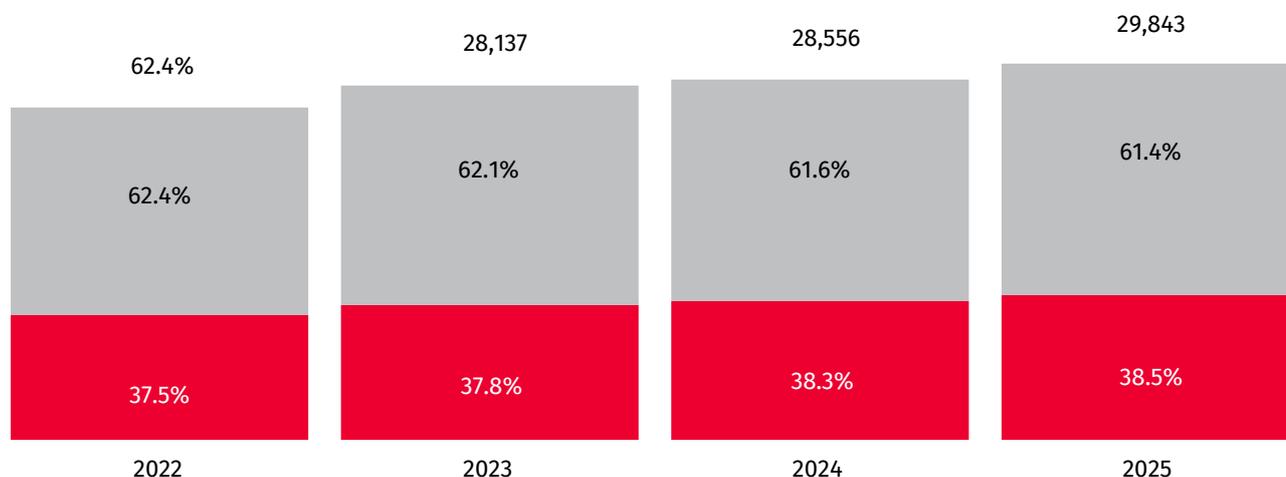
²⁸⁾ Further information about ESG governance can be found in section [ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability](#).

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TOTAL EMPLOYEE NUMBER BREAKDOWN BY GENDER²⁹

As a percentage of total headcount active at the end of the period

● Female ● Male

**S1-6 Representation**

We are committed to fostering diverse representation across all levels of our organisation, with a focus on lowering barriers for key diversity dimensions outlined in our DEIB Framework: gender, age, disability, nationality, sexual orientation and gender identity, socio-economic background, race and ethnicity, religion, or life stage. Our goal is to prevent and manage potential inequalities throughout the employee lifecycle related to these identities, especially where they are considered social priorities.

At Verisure, we are proud of our team of 30,547³⁰ dedicated and engaged colleagues (29,843³¹ excluding Mexico). In 2025, we expanded our teams and increased our talent pool by 1,287 professionals. As we continue to grow, we prioritise attracting and retaining best-in-class talent, fostering a supportive culture where everyone can thrive and develop professionally alongside us. We take a holistic approach to diverse representation across our workforce, recognising and valuing various forms of diversity.

We constantly monitor the evolution of our strategy using different KPIs. To provide an inclusive environment, our people processes are reviewed on a regular basis by relevant areas such as Talent or DEIB. This data is sourced from the Company's HR Information System (HRIS) and is used by the People Analytics team to develop dashboards that monitor employee-related indicators and support comprehensive analysis.

Information on employee headcount by gender

31 December 2025

Gender	Number of employees (headcount) ³²
Male ³³	18,330
Female ³⁴	11,499
Other ³⁵	9
Not Reported ³⁶	5
Total Employees	29,843

Total number of employees in countries with 50 or more employees representing at least 10% of total number of employees

31 December 2025

Country	Number of employees (headcount)
Spain	9,817
France	3,996
Brazil	3,332
Total	17,145

²⁹ 'Other' and 'Not disclosed' categories are not shown separately and account for the remaining 0.1%.

³⁰ Total employee headcount at the end of the period, consistent with the average number of employees presented in note 8 - Employees and Directors of the consolidated financial statement.

³¹ In this report, the terms 'employees' is equivalent to 'colleagues, which refer to both permanent and temporary staff, including students. For this reporting period, we provided information solely about our colleagues, excluding contingent workers.

³² Calculated using all active permanent and temporary colleagues headcount, including students, at the end of the period. The figure excludes Mexico.

³³ Employees included in the category 'Male' correspond to Verisure employees who identified as 'Men'. This definition prevails in all the report.

³⁴ Employees included in the category 'Female' correspond to Verisure employees who identified as 'Women'. This definition prevails in all the report.

³⁵ Employees included in the category 'Others' correspond to Verisure employees who did not disclose their gender in our HRIS, labelled internally as 'Not Declared'. This definition prevails in all the report.

³⁶ Employees included in the category 'Not reported' correspond to Verisure employees whose gender is not recorded in our HRIS, labelled internally as 'not informed'. This definition prevails in all the report.

Information on employees by contract type, broken down by gender (headcount)

31 December 2025

	Female	Male	Other*	Not disclosed	Total
Number of employees (headcount)	11,499	18,330	9	5	29,843
Number of permanent employees (headcount)	10,567	16,893	4	4	27,468
Number of temporary employees (headcount)³⁷	718	1,180	5	0	1,903
Number of non-guaranteed hours employees (headcount)³⁸	76	192	0	0	268
Number of full time employees (headcount)	8,472	16,285	6	4	24,767
Number of part-time employees (headcount)	3,027	2,045	3	1	5,076

(*) Gender as specified by the employees themselves.

Employee Attrition: Using the standard methodology, the Company recorded an overall turnover rate of 39.6%³⁹ in 2025. This figure is significantly shaped by our business model and, in particular, the structure of our sales organisation. In our largest markets, it is challenging to recruit talent with prior experience in our specific go-to-market approach. As a result, the first four months of employment serve as a clearly defined and mutually transparent phase within the selection process and contractual framework. During this period, new hires complete training while both they and the Company assess suitability for the role. Given the scale of our sales force, this model has a notable effect on reported attrition; therefore, turnover excluding sales employees with less than four months' tenure provides a more meaningful view of workforce stability.

By adopting this adjusted approach, our employee turnover rate stands at 28.4%⁴⁰, providing a more accurate representation of our organisation. Additionally, employee voluntary turnover remains around 14%⁴¹. Moving forward, we will continue to focus on strengthening talent retention and optimising these metrics, leveraging the insights gained from our surveys and other feedback mechanisms.

S1-9 Diversity Metrics

As part of our commitment to properly cater to our diverse customer base, we value age diversity as an important component of our strategic framework⁴². We recognise the valuable contributions of all generations currently active in the labour market. We work to offer job opportunities where younger talent and more senior talent are included, leveraging their skills, abilities, experience, expertise, and know-how to better serve our purpose. Professionals under 30 comprise 31.1% of our team, those over 50 represent 11.7% of our workforce, and 57.2% of our talent is between 30 and 50 years old.

As part of our ongoing governance and monitoring of gender diversity across leadership levels, the Management Team⁴³, currently comprises three women and eleven men, representing 21% and 79% respectively. These figures provide a transparent view of the current composition while reinforcing the importance we place on diversity as a core element of our leadership agenda.

Furthermore, our diversity is also reflected in our colleagues, who represent 122 nationalities across our global operations. This diverse workforce enhances innovation, promotes cross-cultural understanding, and enables us to better serve the communities in which we operate.

³⁷⁾ In this calculation, temporary employees exclude those classified as students. Unless specified, student employees are included in all headcount figures throughout the rest of this report.

³⁸⁾ Non-guaranteed hours employees are employed without a guarantee of a minimum or fixed number of working hours. Casual employees, employees with zero-hour contracts, and on-call employees are examples that fall under this category.

³⁹⁾ We calculated the numerator by counting employee departures (headcount) during the reporting period. The denominator comprises the number of employees (headcount) who have worked at the Company during the same period. The calculation includes both permanent and temporary staff, as well as students.

⁴⁰⁾ We calculated the numerator using employee departures excluding sales exits occurring before four months and the denominator includes employees active at any point during the reporting period excluding sales exits occurring before four months. This headcount accounts for permanent and temporary employees, including students.

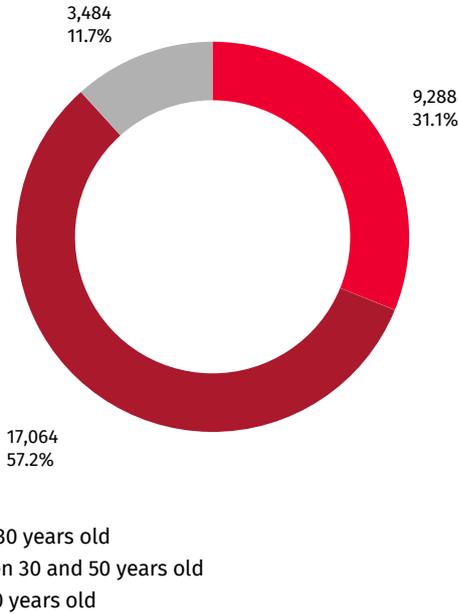
⁴¹⁾ We calculated the numerator using voluntary employee departures excluding sales exits occurring before four months and the denominator includes employees active at any point during the reporting period excluding sales exits occurring before four months. This headcount accounts for permanent and temporary employees, including students.

⁴²⁾ Metrics related to own workforce are only monitored internally using internal operational and human resources data, complemented, where relevant, by information provided by local entities. Methodologies are based on consolidated reporting processes shared within our geographies, using consistent definitions and calculation criteria for a better comparability over time.

⁴³⁾ The Verisure's Management Team is what we consider as top management in compliance with the ESRS standards.

Social Disclosures continued

Distribution of employees by age group as a percentage of total headcount at the end of the period.



As multiple factors can affect the pay levels of employees, we have applied a more detailed methodology, considering additional aspects such as actual time worked, type of work, and level of contribution of each role, among others. This approach produces an adjusted figure that we call the 'Equal Pay for Equal Job' Gender Pay Gap. Our Equal Pay for Equal Job Gender Pay Gap stands at 1.2%.

At Verisure, the ratio of the annual remuneration for our highest-paid employee to the median annual remuneration of all employees (excluding the highest-paid employee) was 45.9 in 2025.

Most of our colleagues also receive performance-based incentives linked in some cases to sales performance or achievement, in other cases to operations effectiveness for sales and operations roles, and to financial KPIs for the remaining functions (including part-time employees).

Understanding the context behind these figures is essential. Our data compilation methodology involves collecting salary data from all employees with accuracy and consistency. Any significant changes to the data, such as adjustments for part-time employees or organisational structure changes, have been documented and considered in our analysis. Additionally, data on industry benchmarks, economic conditions, and organisational policies have been taken into account to provide a comprehensive understanding of our remuneration metrics.

By continuously monitoring and improving our pay practices, we aim to foster an inclusive and equitable workplace for all colleagues.

For further information on methodology, please refer to sections [BP-1 & BP-2: About this Sustainability Statement](#) section of Our Sustainability Strategy chapter.

S1-16 Rewards

We also work to provide fair remuneration for all our colleagues across functions, geographies, and organisational levels, based on merit and annual base payments, regardless of gender. In our ongoing commitment to transparency and fairness, we have closely analysed our remuneration metrics, focusing, among other topics, on the gender pay gap. Furthermore, the Company has developed a common global framework, system, and process to regularly monitor and analyse compensation to avoid pay gaps and address any unfair or unjustified disparity. The gender pay gap, which measures the difference in average pay levels between women and men employees, is a key indicator of fair compensation within our organisation. In 2025, our unadjusted gender pay gap was 12.5%.

Employee Health, Safety, & Well-being

S1-4 Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation

Protecting the health and safety of our colleagues is a priority and a key element of our duty of care. Occupational health and safety has been identified as a material topic due to its potential adverse health impacts associated with our activities.

Health and safety risks are primarily managed at the local level through established occupational health and safety management frameworks, reflecting local regulatory requirements and operational contexts. These frameworks support the prevention of work-related injuries and illnesses and contribute to safer working environments.

Local management is responsible for conducting and monitoring risk assessments and implementing appropriate policies, preventive measures, and training programmes. While risk assessments are performed locally, the Company has identified key health and safety risks common at the global level too. In particular, road traffic accidents represent one of the most significant risks, given the number of colleagues who use company vehicles frequently for customer visits.

To mitigate this risk, road safety measures are implemented at country level through tailored prevention initiatives and training programmes adapted to local conditions. In addition, the Company's Code of Conduct explicitly addresses road safety, setting clear expectations regarding responsible driving behaviour, compliance with traffic regulations, and the safe use of company vehicles.

Our road-safety training initiatives reflect a unified commitment to fostering a safety-first culture and protecting the well-being of all colleagues. Our programmes focus on enabling participants to understand everyday driving risks, recognise the impact of human factors, and adopt safer behaviours in their daily journeys. Through interactive content, practical simulation exercises, and guided reflection, colleagues gain greater awareness of how attitude, attention, and preparedness influence safety on the road for the drivers and others.

Furthermore, to enhance oversight and effectiveness, work-related injuries and occupational illnesses indicators are monitored at a global level. In 2025, the Company implemented a global process for reporting health and safety incidents on a regular basis. This process enables consistent record-keeping, and supports the identification of trends across countries, which can support local measures and corrective actions, in line with internal and external reporting requirements.

In addition, in jurisdictions where required by law, employee health and safety is further supported through Work Environment Committees or Workers' Safety Representatives. These bodies provide formal consultation and communication channels between employees and management and contribute to identifying risks and implementing practical safety improvements in line with local legislation.

As required by the ESRS, it is important to note that we have not identified any significant impact on our workforce stemming from our efforts to transition to greener and climate-neutral operations. Any new knowledge or skills required in the market have been minimal. For more information, please refer to section [ESRS 2 SBM-3: Our Material Impacts, Risks, and Opportunities](#).

S1-5 Employee Health, Safety, and Well-Being Ambitions

The Company's targets related to its own workforce matters are primarily defined through a compliance-based management approach⁴⁴. This approach focuses on adhering to applicable labour, health and safety, and ethical conduct requirements, supported by targeted quantitative and qualitative monitoring mechanisms. Verisure fosters a preventive safety culture, promoting employee awareness and strengthening continuous improvement mechanisms across its operations. Under Employee Health, Safety & Well-being, one quantitative target has been established:

- **Code of Conduct training:** To promote ethical behaviour, compliance with internal policies, and respect for workplace health and safety requirements, a quantitative target has been established for the completion of the Code of Conduct e-learning. As the Code of Conduct includes a dedicated section on Employee Health and Safety, high completion rates are essential to reinforce all colleagues understand the standards expected of them. The Company has set a minimum expected completion rate of 90% for all employees.

Completion rates are monitored regularly at the global and country level, and follow-up actions are implemented where participation falls below the defined threshold. At the end of 2025, the overall completion rate achieved was 91%, while in 2024, used as our baseline year, it was 89%.

Health and safety performance is managed through continuous monitoring, preventive controls, and governance oversight, with the objective of reinforcing a safety-first culture and limiting adverse impacts:

- **Health & Safety incidents and occupational ill-health reporting:** Work-related accidents and cases of occupational ill-health are monitored through the Verisure Health and Safety Reporting Framework. Incidents are reported on a quarterly basis, enabling consistent data collection, trend analysis, and the identification of areas requiring preventive or corrective actions. This includes breaches of internal policies or applicable regulations related to health and safety. The Reporting Framework supports governance oversight, facilitates timely escalation and remediation, and contributes to the management of material risks related to employee health and safety.
- In addition to incident-based metrics, employee well-being is monitored through the Well-being category of the Sustainable Engagement Survey, which provides quantitative insight into perceived workload, stress levels, and overall health-related experience at work.

S1-8 Collective Bargaining Coverage and Social Dialogue

In several countries, social dialogue with colleagues is supported through established Work Environment Committees or Workers' Safety Representatives. These bodies serve as formal consultation and communication channels between colleagues and management, primarily in relation to occupational health and safety matters.

They operate in accordance with applicable local legislation and, where required, are consulted on topics such as workplace risk assessments, preventive health and safety measures, and the investigation of work-related accidents and incidents. Depending on national frameworks, members of these committees or safety representatives are appointed or elected by employees and/or trade unions. These mechanisms contribute to employee representation, facilitate ongoing dialogue on health and safety issues, and support the identification and mitigation of workplace risks in line with local regulatory and collective labour frameworks.

⁴⁴) These commitments are shared with the Employee Relations topic.

Social Disclosures continued

S1-11 Social Protection

In relation to health and safety, social protection arrangements provide coverage for work-related injury, occupational illness, or acquired disability, either through statutory schemes or company-provided insurance and benefit arrangements, depending on local requirements.

In certain countries, sickness- and injury-related benefits, including those related to work-related accidents or ill health, exceed minimum statutory requirements. These arrangements help mitigate adverse impacts associated with workplace injuries or health conditions and support employee security and recovery, in line with applicable legal and regulatory frameworks.

S1-14 Health and Safety Indicators and Results

Our duty of care enables us to provide safe working environments, which are governed by local regulations and our Code of Conduct. Our Code of Conduct includes a specific section on Health & Safety to further reinforce our commitment to protecting the health and safety of our colleagues.

We are committed to protecting the health and safety of our colleagues across all the countries in which we operate.

Our colleagues are supported by country-based health and safety management frameworks aligned with local legislation⁴⁵. These systems typically provide a framework for identifying, monitoring, and managing workplace health and safety risks, contributing to the protection of our workforce and the continuous improvement of occupational health and safety practices.

13 of our countries hold the ISO 45001 certification. Of these, 10 countries are certified at the level of our Alarm Receiving Centres (ARCs), while three countries hold company-wide certifications. ISO 45001 recognises that an organisation has an effective Occupational Health and Safety (OH&S) management system in place, demonstrating a structured approach to managing workplace health and safety risks and promoting continuous improvement.

In addition, it is important to highlight that most of our countries offer an Employee Assistance Programme (EAP), providing free and confidential health assessments, short-term counselling, referrals, and follow-up services. Where EAPs are available, all colleagues can access them.

In 2025, two fatalities were reported and confirmed among our permanent or temporary colleagues as a result of declared work-related ill health or accidents. One fatality resulted from a car accident that occurred while the employee was returning home after work. The other happened during working hours, when the employee began to feel unwell while carrying out installation work and subsequently lost consciousness. Due to data privacy constraints, the Company does not know the cause of this fatality.

In addition, two fatalities occurred during working hours in Spain in 2025 and, as of 31 December 2025, remain pending classification as either work-related or non-work-related. These incidents were not directly connected to work activities such as alarm sales or installation tasks.

	2025	
	Number	Percentage / Rate
Total number of employees covered by an H&S management system	29,843	100%
Number of fatalities as a result of work-related injuries and work-related ill health	2	
Number and rate of recordable work-related accidents	661	12.42
Number of cases of recordable work-related ill health	4	
Number of days lost to work-related injuries, fatalities from work-related accidents, work-related ill health, and fatalities from ill health	35,002	

Regarding the previous table, 'Total number of employees covered by a H&S management framework', refers exclusively to our colleagues covered by an H&S management framework based on legal requirements and/or recognised standards or guidelines. 'Number of fatalities as a result of work-related injuries and work-related ill health', covers both permanent and temporary colleagues. 'Number and rate of recordable work-related accidents', only applies to our permanent colleagues. The calculation methodology has been based on the following steps:

- Total number of days worked in 2025 (calculated as the days between hire and termination date), minus the total number of days of leave of absence and time off.
- The resulting number is then divided by seven to obtain the total number of weeks worked per country.
- The number is then multiplied by the standard full time working hours in each country.
- Following this, the respective number of cases is divided by the total number of hours worked by our employees, and the result is multiplied by 1,000,000. This makes the rate represent the number of respective cases per one million hours worked.

The 'work-related injuries and fatalities from work-related accidents, work-related ill health, and fatalities from ill health', indicator follows these considerations:

- The calculation for lost days focuses on the number of days lost due to work-related accidents for all colleagues, as well as the days lost due to work-related ill health.
- The methodology also counts the first and last days of absence as lost days.
- Incidents that occur during the commute to and from work are not included in the calculation, as these fall outside the Company's responsibility.

⁴⁵ This information applies only to employees, referred to as 'colleagues', and does not include non-employees in our own workforce.

Talent Management and Sustainable Engagement

S1-4 Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation

At Verisure, our focus on the well-being and development of our people is central to sustaining a resilient organisation capable of long-term success. Through our Talent Management and Sustainable Engagement approach, we support colleagues across all functions so they feel engaged, enabled, equipped, supported, and empowered to thrive in a high-performance, values-driven environment. By integrating structured talent and development processes with continuous listening and a strong culture of feedback, we are able to anticipate workforce needs, strengthen organisational capabilities, and foster a motivated and purpose-driven workforce.

Our approach plays a critical role in mitigating key people-related risks, particularly the global shortage of critical skills and increasing competition for technology and digital security talent. Without proactive talent processes, these risks could affect innovation, delay strategic priorities, or increase dependency on external expertise. To address this, we invest in strategic workforce planning, reskilling and upskilling programmes, and robust succession planning. These actions help us attract, develop, and retain the talent required to advance our technology-driven transformation and support business continuity. In relation to the identified risk associated with the global shortage of tech talent, Verisure's Sustainable Engagement framework generates insights on employee experience and development needs, informing action plans that strengthen retention, internal mobility, and continuous upskilling.

A core element of managing workforce impacts is enabling that employee feedback directly informs organisational actions. Our Sustainable Engagement survey is a central mechanism for identifying risks early and translating insights into action. Through our annual engagement survey and periodic pulse checks, we gather real-time insights on organisational enablement, empowerment, and cultural drivers. These insights inform targeted action plans at country, functional, and team levels, supporting rapid responses to emerging workforce needs and ongoing alignment with colleagues' expectations.

Our Talent Management practices, including our STAR performance framework, annual Talent Review and Succession Planning process, and our internal development and mobility processes, enable us to systematically identify, grow, and retain high-potential individuals. These processes help us build a strong and diverse leadership pipeline, address future capability gaps, and strengthen the internal bench for key

positions across countries and functions. By promoting meritocracy, fairness, and access to opportunities, we reinforce people practices that continue to foster a healthy, engaged, and future-ready workforce.

Taken together, these initiatives provide an integrated approach to workforce management that enhances resilience and prepares Verisure for future challenges and opportunities. By proactively addressing people-related risks and accelerating capability building, we reinforce our ability to innovate and deliver strong performance over the long term. As the organisation evolves, our continued investment in our people remains a key driver of sustainable growth.

S1-5 Talent Management and Sustainable Engagement Ambitions

As part of our commitment to listening to colleagues and strengthening a culture built on trust and continuous improvement, we set two key objectives for our Sustainable Engagement Survey⁴⁶: achieving at least 85% participation and reaching an overall engagement score of >80%, ambitions which were defined and approved by the Management Team, as well as reviewed regularly with HR Functions leaders. In 2021, the overall Sustainable Engagement score was >80%, while participation reached >85%. This year, we surpassed both targets, reflecting not only our people's strong willingness to share feedback but also a solid level of overall engagement. These results reinforce the survey's role as a critical tool for guiding our cultural and organisational development. They are shared across multiple forums with colleagues at different leadership levels, including the Management Team. Each country is equipped with the resources and processes required to analyse engagement results, identify key priorities, and implement customised action plans that strengthen employee engagement.

S1-13 Training and Skills Development Performance and Career Development

Our 'STAR' approach to performance management and career development is one of our key enablers for having the best possible talent in every position.

Over the past few years, we have devoted significant time and resources to improving our performance management processes and increasing the number of colleagues participating in regular performance and development reviews. All our frontline and specific operations teams undergo a performance appraisal process based on frequent touchpoints. In 2020, we launched our STAR programme, focused mainly on non-frontline positions, establishing four key moments for

⁴⁶ These ambitions were defined based on the annual survey provider's recommendations regarding what is considered a 'high' range, and subsequently refined to reflect our specific context.

Social Disclosures continued

managers and colleagues to assess their priorities for the year, discuss personal achievements, explore opportunities for individual growth, and review performance. In 2024, we evolved the model by enhancing the quality of our talent discussions and improving overall efficiency. As a result of these improvements, our STAR participants now have three key formal conversations with their managers during the year, providing our teams with a more comprehensive overview of talent performance.

We internally track a performance completion ratio, which measures the number of STAR participants who complete the performance assessment process against the total eligible STAR population. This ratio stands at 85%, reflecting in-progress participation while the campaign remains open. The campaign closes at the end of March, at which point completion historically reaches 100%.

In 2025, we completed our fifth full cycle of the STAR programme. Approximately 33% of our total active colleagues participated in the STAR programme, a total of 9,952 colleagues. Among STAR participants, women accounted for about 39.6%, men for about 60.4%, and others for 0.08%⁴⁷. Considering all colleagues who participated in any performance appraisal process within the Company (including STAR and other performance processes), the percentage rises to around 84% of the total active workforce. Among total participants, approximately 38% were women, 62% were men, and others and those not reported accounted for 0.02%. For the population that follows a different performance appraisal process, primarily Sales and Operations, performance is evaluated and rewarded based on individual results and commission schemes, measured monthly through clearly defined individual KPIs.

Our strong culture of feedback and performance management, along with our reskilling and re-staffing programmes, is not only highly appreciated by our colleagues but also has a significant impact on the growth and performance of our people.

Every year, we conduct our Talent Review and Succession Planning exercise to assess our talent, identify current and future gaps, and create action plans to accelerate the development of our people and improve their engagement. In 2025, more than 3,700 colleagues participated in this process. As a result, we have continued to accelerate the development of our leaders, while increasing both the quantity and quality of identified successors for key leadership positions.

Our leaders are relatively young, but experienced, and include a balanced mix of internal promotions and external hires. Women now represent 30.9% of our leadership team, up 2.6 p.p. from 2024. Similarly, our successors to leadership positions are top-performers who combine youth and proven experience.

Against the backdrop of a global technology talent shortage, coverage of technology leadership positions and quality of successors remain key risk areas. Even so, both the proportion of technology leadership roles with identified successors and

the share of those successors rated as high performers are above the levels observed across the overall leadership population.

Taken together, the outcomes of the 2025 Talent Review demonstrate a solid and increasingly resilient leadership and succession pipeline, supported by a sustained focus on people development and continuous improvement of our leadership and talent processes.

Training and Growth

At Verisure, we are focused on developing and nurturing a high-performance organisation. We continue to invest in different initiatives aimed at growing our talent, both individually and collectively.

The Verisure RISE Leadership Model is foundational to our people development activities. This model outlines the expectations the Company has of its leaders and those that our colleagues can expect from them. The model is based on four essential pillars:

- **Role Model Responsible Ownership:** Acting as a long-term owner, always putting the customer first, thinking and acting big, and being accountable and responsible.
- **Inspire & Drive Outstanding Performance:** Motivating others to achieve high performance, prioritising and making decisions with an analytical approach, and executing with excellence.
- **Strengthen and Grow a High-Performance, Diverse Organisation:** Building high-performance and diverse teams and fostering a culture of learning by setting continuously higher standards for our people.
- **Empower and Lead with Courage, Integrity, and Purpose:** Inspiring our people and honouring our mission and purpose by leading with confidence, positive energy, and genuine empathy and humility.

In 2025, we deepened the integration of the Verisure RISE Leadership Model into our key processes, such as Hiring and Staffing, Performance Management, and Talent Review. We also continued running specific deployment workshops across our functions and countries to further embed this model in the development of our leaders.

Our RISE Leadership Model and its four pillars form the foundation of our Leadership Academy, which aims to develop both our current and future leaders. The offering within the Leadership Academy is diverse, incorporating various learning approaches such as formal training, social training, and learning by doing.

Formal Training

In 2025, we offered >585,000⁴⁸ training hours to our colleagues (including both online and in-person training), which breaks

⁴⁷) Individuals recorded under the gender categories 'Other' and 'Not reported' have been consolidated into a single category referred to as 'Others.'

⁴⁸) Training hours conducted in 2025 by Verisure colleagues who were still active as of 31 December 2025.

down to an average of ~19.6⁴⁹ training hours per colleague. These hours include functional and role-related skills training, critical digital capabilities, including AI; as well as courses aimed at improving our colleagues' soft skills and well-being.

We also improved our global Learning Dashboard to enable more systematic and efficient tracking of training hours across countries.

>585,000

HOURS INVESTED IN TRAINING BY OUR COLLEAGUES (INCLUDING BOTH ONLINE AND IN-PERSON TRAINING)

In-Person Training:

In 2025, we continued to offer numerous in-person training sessions for managers, further expanding the reach of our global Leadership Academy. These programmes were delivered across various business areas, countries, and levels of (manager) experience, with high participation from leaders who actively facilitated sessions.

Online Training:

One key milestone in 2025 was the digitalisation of our RISE Leadership Academy content. While our RISE Framework defines the core leadership expectations in our organisation, training delivery has historically relied on in-person initiatives delivered in countries that chose to implement them.

To support the rapid and continuous reskilling and upskilling of our leaders, we are transforming this content into e-learning formats that provide constant availability and consistency across the organisation. These changes help our leaders stay up to date with our leadership expectations and evolving standards.

This initiative will continue in the coming years, with the aim of releasing training in multiple languages to maximise reach across our organisation.

Critical Digital Capabilities:

For several years, we have invested in building critical competencies across data analytics, cloud technologies, cybersecurity, and Artificial Intelligence, enabling our people to be equipped to drive Verisure's ongoing digital transformation and deliver measurable impact across the business.

As part of this journey, we are advancing our AI transformation across the organisation. This includes embedding AI capabilities into our ways of working and strengthening the skills of our people to unlock sustainable business impact. For further details on our AI strategy and initiatives, please refer to the [AI at Verisure](#) in the Strategic Report.

Together, these multi-year initiatives reinforce our commitment to building one of the most digitally capable workforces in our industry, driving innovation, resilience, and sustainable long-term growth.

Dashboard:

Another key milestone in 2025 was the introduction of a new Global Learning Insights Platform, created to elevate how we monitor and accelerate capability building across our markets. Moving beyond a traditional reporting tool, this solution provides a harmonised, country-level perspective on both digital and in-person formal training activity, supporting consistent measurement and transparency across countries. By equipping Learning Owners with real-time intelligence on the evolution of training hours within their organisations, the platform enables proactive decision-making, faster identification of development gaps, and more agile deployment of targeted upskilling initiatives. This enhanced visibility strengthens our ability to drive a culture of continuous learning and to align capability development with strategic business priorities across all countries.

Social Learning

We also continued fostering the development of our people through social learning.

In 2025, we significantly increased the use and impact of our customised 360° feedback process, based on our RISE Model, with more than 500 Verisure managers participating. The process strengthened leadership capabilities by helping participants gain deeper self-awareness of their strengths and development areas through structured debrief sessions with specialised coaches. It also helped democratise the understanding of the Verisure RISE Leadership Model across our organisation. In parallel, we built an internal network of trained 360° debriefers, enabling us to scale the process sustainably and support leaders in leveraging their feedback. Together, both internal and external debriefing approaches fostered a strong feedback culture, encouraged open and constructive conversations, and embedded feedback as a key driver of development across Verisure.

We continued to develop and expand our mentoring programmes and coaching offering to help our managers grow, providing customised support where and when needed. We also built an increasingly solid network of dependable external coaches and internal mentors. Through targeted interventions, further improved leadership effectiveness and performance, particularly in leadership teams that needed help to diagnose and build collective capacity to address business and organisational challenges.

Learning by Doing

We continued focusing on the professional growth of our colleagues through a 'learning by doing' approach, which remains our default and primary method for developing our people. Every year, colleagues eligible for the STAR process meet with their managers to discuss their objectives and development needs. Together, they co-design individual development plans that detail each person's growth objectives and outline how to achieve them, including on-the-job training plans for the upcoming year.

⁴⁹⁾ Average training hours = Total training hours conducted in 2025 by Verisure colleagues who were still active as of 31 December 2025 / Total number of Verisure colleagues active on 31 December 2025.

Social Disclosures continued

In 2025, we also created over 500 individual action plans for our key talent. Within this broader effort, and mindful of the ongoing global shortage of technology talent. These covered both short-term, on-the-job learning and mid- to long-term goals, such as potential role changes, stretch assignments, and international mobility opportunities. These experiences expose our leaders to new realities (new geographies/areas), continuously challenging them to grow, and advancing our approach to ‘learning by doing’.

Progress against these plans is tracked throughout the year to help leaders apply their development objectives in practice, gain hands-on experience, and build the skills and capabilities outlined in their action plans. This ongoing cycle of planning, action, and follow-up helps embed learning into day-to-day work, enabling colleagues to develop effectively as they take on new challenges.

Employee Relations

S1-4 Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation

The Company addresses material impacts and risks related to employee relations through a combination of compliance processes, employee engagement mechanisms, and governance oversight, aimed to make sure fair working conditions, open dialogue, and early identification of workforce-related risks. Verisure’s Employee Relations are managed locally, with support from the global ERLR (Employee Relations and Labour Relations) team as needed, to facilitate a consistent and aligned approach across all geographies.

Compliance with labour and employment regulations is a core element of our approach. All compliance incidents are consolidated and monitored through the Company’s Quarterly Compliance Reporting process. This process enables the identification of key compliance risks, the monitoring of trends over time, and the definition of appropriate remediation and preventive actions. The effectiveness of these actions is regularly reviewed through management oversight and follow-up at the global and country levels.

In parallel, the Company promotes active employee engagement and open communication to mitigate risks in employee relations and support a positive, inclusive working environment. Colleagues can express concerns, provide feedback, and engage with the organisation through multiple channels, including employee engagement surveys, direct access to Human Resources, internal communication platforms, and regular meetings and feedback sessions with team leaders. These mechanisms support the timely identification of potential issues related to working conditions, well-being, or inappropriate conduct, and enable local management to take appropriate action.

To further strengthen the identification and management of workforce-related compliance risks, Verisure launched a

Table 11 – Training metrics

31 December 2025

Average training hours offered to and completed by employee	
Male	19.9
Female	19.0
Other	33.7
Not Reported	32.4
Total by employee	19.6

Compliance Control Framework in 2025. As part of this framework, minimum mandatory controls were implemented across all countries to support compliance with applicable labour and employment laws. The framework enhances consistency, supports risk mitigation, and helps prevent adverse impacts on colleagues.

Finally, in addition to the above, in 2025, a due diligence exercise on Employee Relations matters was conducted in six of our countries. This exercise was run by an external law firm for complete independence and assessment, with the objective of providing each participating country with a clear picture of where they stand in terms of Employee Relations matters and potentially identifying areas for improvement.

In relation to actions taken to provide remedy to potential negative impacts, please refer to section [S1-15: Work-Life Balance Metrics](#) and [G1-1: Business Conduct Policies and Corporate Culture](#).

S1-5 Employee Relations Ambitions

Employee relations targets are therefore focused on maintaining adherence to applicable labour and employment legislation, internal policies, and operational procedures, rather than on the systematic use of quantitative performance targets across all workforce topics. This approach reflects the nature of the identified material impacts and risks, which are managed through preventive controls, monitoring mechanisms, and timely remediation, supported by governance oversight at the global and country levels.

Under employee relations, progress in managing material workforce-related impacts and risks is monitored through one established quantitative target:

- Code of Conduct training: A quantitative target has been set for completing the Code of Conduct e-learning, with a minimum completion rate of 90% for all employees. Completion rates are regularly monitored by different

stakeholders including HRDs and other senior leaders, and follow-up actions are taken when participation falls below the defined threshold. As of the end of 2025, the global completion rate was 91%, compared to 89% in our baseline year, 2024.

In addition, Employee Relations monitors the following metrics to support the management of workforce-related impacts and risks:

- **ERLR reporting:** ERLR matters, including court rulings, sanctions, penalties, and human-rights incidents, are reported every quarter through the global ERLR Reporting Framework. This enables the timely identification, escalation, and management of labour-related risks and adverse impacts.
- **Compliance (and Ethics) incidents reporting:** Compliance incidents are reported quarterly through global compliance reporting.
- **Speak Up reporting on harassment and discrimination:** Complaints are reported quarterly through global compliance reporting.

In order to monitor the identified potential negative impact associated with disregard for employees' non-working time and prolonged high-stress conditions, Verisure conducts an annual Sustainable Engagement Survey. The survey provides quantitative results across several categories, including Well-being, Working Environment, Leadership, and overall Sustainable Engagement. In particular, the Well-being category helps us detect elevated stress levels, fatigue risks, and potential burnout trends, allowing for early identification of workforce pressure that could undermine performance, increase turnover, or impact service quality. For positive impacts related to adequate wages and financial stability, relevant outcome indicators include Sustainable Engagement results under Compensation & Benefits. Further information on Sustainable Engagement is addressed in the [S1-2: Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities](#). For the identified potential risk of ineffective social dialogue mechanisms, monitoring includes survey results under Working Environment. Further information is addressed in the section [S1-8: Collective Bargaining Coverage and Social Dialogue](#).

In addition, countries have access to operational monitoring tools and metrics that support local management of workforce-related risks and opportunities, including:

- **HR dashboards**, covering KPIs such as turnover and performance.
- **Compliance dashboards**, covering compliance incidents and Speak Up cases related to harassment and discrimination.

Compliance and workforce-related metrics are regularly reported to the Compliance Committee and Audit and Risk Committee, providing oversight at the appropriate governance levels.

To further strengthen the management of labour-related and human rights risks, additional qualitative controls were implemented in 2025 in selected countries through external audits and due diligence activities, including in LatAm, Portugal, and Italy. These actions enhance risk identification, strengthen internal controls, and support continuous improvement in the management of material workforce-related impacts.

S1-8 Collective Bargaining Coverage and Social Dialogue

We support our colleagues' employment rights to associate freely and bargain collectively, as stated in our Code of Conduct, which allows them to choose associations based on their needs and preferences.

11 of our countries have well-established local employee representation systems, including Trade Union Representatives, Works Councils, and Employee Delegates. This includes the Netherlands, where a Works Council was formally established in 2025. These bodies play a key role in promoting social dialogue and consultation at the local level, supporting constructive engagement between management and employee representatives on work-related matters.

Across the European Economic Area (EEA), approximately 61.5% of our colleagues are represented by these employee representation bodies. Additionally, 13 of our countries apply one or more CBAs, most of which are external agreements at the national and/or sectoral level. As a result, 82.7% of our colleagues are covered by a CBA (92.3% within the EEA⁵⁰ and 57.6% outside EEA).

Our largest markets, Spain and France are fully covered by CBAs. These social dialogue channels enable us to engage with our colleagues and their representatives on a variety of topics, including business decisions, compliance programmes, and other initiatives. Through this ongoing dialogue, we aim to promote transparency, mutual trust, and a collaborative working environment across all our countries.

Total number of employees in countries with 50 or more employees representing at least 10% of total number of employees

Coverage Rate	Collective Bargaining Coverage		Social dialogue
	Employees - EEA	Employees - Non EEA	Workplace representation (EEA only)
0 - 19%	-	-	-
20 - 39%	-	-	-
40 - 59%	-	-	-
60 - 79%	-	-	Spain
80 - 100%	Spain; France	Brazil	France

⁵⁰ The table on this page presents information about CBA and Workplace Representation (applicable only to the EEA) for the countries where we operate, provided that we have at least 50 colleagues, and they represent at least 10% of our total workforce. These countries include Spain, France, and Brazil.

Social Disclosures continued

S1-10 Adequate Wages

A significant proportion of our employees are covered by CBAs. These agreements typically set salary levels above the statutory minimum wage. These wage floors are consistent with the principles of adequate remuneration and help guarantee that our baseline pay practices remain aligned with recognised living-wage expectations.

Beyond regulatory compliance, we reinforce this commitment by regularly benchmarking our compensation structure against market data and industry standards. These assessments allow us to identify potential gaps, adjust salary ranges upward when needed, and seek to confirm that all colleagues receive remuneration that reflects both their contribution and external labour-market conditions. Our latest internal analysis confirms that all employees are compensated at or above the adequate-wage threshold, as defined by collective bargaining outcomes and independent market benchmarks. We continuously monitor wage trends across all geographies in which we operate and promptly address any deviations to uphold our standards of fairness.

We view adequate wages not only as a compliance requirement but as an essential component of our social responsibility. By having in place transparent processes, ongoing evaluation, and continuous improvement, we aim to maintain a workplace where every colleague feels valued and fairly rewarded. We will continue to evaluate, disclose, and strengthen our wage practices to uphold high standards of equity and responsible employment.

S1-11 Social Protection

All colleagues are covered by social protection programmes, either through statutory public schemes or through company-provided benefits, depending on the country of employment. These programmes provide income protection in situations such as sickness, unemployment, parental or adoption leave, and retirement, in line with applicable labour and social security legislation.

Where company-provided benefits complement public schemes, they are designed to support fair and stable employment conditions and mitigate risks related to income loss during periods of absence. Coverage and benefit levels are determined in accordance with local legal requirements and employment frameworks.



S1-15 Work-Life Balance Metrics

At Verisure, we recognise the importance of work-life balance and flexibility in supporting employee well-being, engagement, and performance. A hybrid working model is in place, offering eligible colleagues greater flexibility regarding where and when they work, subject to local regulations and operational requirements. This model is supported by office environments designed to promote collaboration, creativity, and connection. Depending on the country or function, eligible colleagues may work remotely for up to two days per week, adjust their start and end times within a defined flexibility window, and use designated work-from-another-location periods, allowing greater flexibility during holiday and summer periods while supporting work-life balance.

In several countries, these arrangements go beyond statutory requirements and complement additional local benefits. For example, in France, an Equality and Quality of Work Conditions Plan is in place, including flexible working provisions for personal life events such as marriage or bereavement, time off to care for dependent relatives, and flexible working arrangements in specific functions, including Operations, to support the balance between professional and personal life.

In addition, all colleagues are entitled to family-related leave in accordance with local legislation. For parental leave, most countries provide extra-statutory support, either in terms of duration or compensation. All countries provide at least 12 weeks of maternity leave, while 16 countries offer 16 weeks or more, either as maternity leave or as parental leave for the care of a newborn. During these periods, all countries provide at least 70% of base salary coverage, with nine providing 100% coverage. In most countries, average commission or bonus components are also included in compensation coverage. Most countries also offer the option to take extended paid or unpaid leave, with durations ranging from nine months to more than a year. These extended leaves are generally unpaid, although social security benefits may apply in certain jurisdictions.

Reduced working hours are also available in most countries, allowing colleagues to temporarily reduce their working hours until their child reaches a certain age. The applicable age thresholds vary by country, ranging from one year in Portugal to 12 years in Spain (or 13 years in accordance with our internal policy). These arrangements typically involve a proportional reduction in salary, although social security schemes in some countries may provide partial compensation.

Finally, child sickness care is available in 12 of our 18 countries, under varying conditions and durations. In terms of compensation, in some countries, the employer covers the cost of this leave, whereas in others it is unpaid but may be partially compensated by social security.

Percentage of entitled employees taking family-related leave (breakdown by gender)

	2025
Gender	Percentage
Total	16.92%
Male	50.95%
Female	49.05%

S1-17 Incident Management

In 2025, we had no severe human rights claims or complaints filed by either our colleagues or third parties⁵¹. We did not pay any fines, penalties, or compensation requirements for human rights violations. Additionally, we had no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, or OECD Guidelines for Multinational Enterprises. We continued partnering with our countries to effectively address complaints regarding discrimination, harassment, and physical violence.

Our efforts to effectively detect and address potential cases of harassment, discrimination, and physical violence are reinforced by the Verisure Speak Up Policy, our global Verisure Speak Up platform, our Verisure Anti-Harassment and Non-Discrimination Policy, and our Verisure Diversity, Inclusion, Equity, and Belonging Policy.

In 2025, 307 complaints⁵² of alleged harassment, discrimination, or physical violence were reported by our workforce (0.49 per 100 active headcounts⁵³). Of these, 109 were substantiated and confirmed as incidents⁵⁴, leading to disciplinary action in 100 cases, including 47 dismissals. This represents a ratio of 0.17 incidents per 100 total active headcounts⁵⁵. No complaints filed with the National Contact Points for OECD Multinational Enterprises have been reported. Additionally, in 2025, the Company paid a total of €102,002 in fines, penalties, and compensation related to claims of discrimination and harassment.

⁵¹ Severe human rights claims include, but are not limited to: forced labour, human trafficking, and child labour. Additionally, severe human rights violations may encompass damages that are considered severe due to the number of employees involved or because the damage in question is irremediable.

⁵² A complaint represents an allegation or concern formally raised, regardless of whether the allegation is substantiated or not after assessment/investigation. Complaints come through multiple channels (Speak Up platform, HR or Legal team, manager, etc.). Only closed complaints, those that have been fully processed and concluded, are counted.

⁵³ Complaints per 100 active headcount ratio is calculated by dividing the number of incidents by the total number of active employees and contingent workers during the reporting period, then multiplying by 100.

⁵⁴ An incident refers to a substantiated case of non-compliance with the regulation or internal rules performed by our own workforce (employees and contingents). The total number of discrimination, harassment and physical violence incidents is as follows: Harassment – 79, Discrimination – 13, and Physical Violence – 17.

⁵⁵ Incidents per 100 active headcount ratio is calculated by dividing the number of incidents by the total number of active employees and contingent workers during the reporting period, then multiplying by 100.



S2 Social Disclosures Sustainable Sourcing

S2-ESRS 2 SBM-3 Sustainable Sourcing Across Our Value Chain

As outlined in the [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#) section of Our Sustainability Strategy, we have identified Sustainable Sourcing as one of our ESG-related material topics.

Our identified IROs related to Workers in the value chain are presented below. The legend explaining the type of IRO, value chain location, and time horizon is provided in section [ESRS 2 SBM-3: Our Material Impacts, Risks, and Opportunities](#).

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S2	Sustainable Sourcing	Our Supplier Standards and Ethical Code promote fair labour practices and safe conditions across the value chain, strengthening workforce stability, supporting service quality, and reducing legal or reputational risks while creating long-term value.	➔	⬆️ ◻️ ⬇️	🕒
	Sustainable Sourcing	Potential sub-par sustainability performance among our suppliers and across the broader value chain could lead to reputational harm and potential ESG regulatory enforcement.	⚠️	⬆️ ◻️ ⬇️	🕒

The DMA incorporates inputs from our suppliers and other key stakeholders. We conducted a survey to gather the qualitative insights needed to assess the scale of our IROs and inform the materiality model. Stakeholder perspectives relevant to sustainable sourcing are addressed in the section [ESRS 2 SBM-2: Stakeholder Engagement and Priorities of Our Sustainability Strategy](#) and in the [Section 172\(1\) Statement of the Strategic Report](#).

Our Supplier Standards and Ethical Code provide an opportunity to strengthen responsible practices across our value chain by promoting fair labour conditions, safe working environments, and ethical conduct among suppliers. However, a risk of sub-par sustainability performance among suppliers has been identified, especially given the diversity of our global supply chain and the evolving regulatory landscape. The opportunity and the risk therefore interact closely: while our Standards set expectations and drive positive outcomes, the associated risk promotes that we maintain robust due-diligence processes, assess supplier practices continuously, and monitor compliance across the ESRS S2 sub-topics to mitigate potential impacts.

Verisure has developed a comprehensive understanding of the risks faced by workers with certain characteristics, those working in specific contexts, and individuals engaged in

particular activities. This insight has been garnered through a combination of risk assessments, stakeholder consultations, and continuous monitoring. Our commitment to safeguarding all workers is reflected in our policies and practices, which are designed to mitigate risks and promote a safe and inclusive working environment.

Our value chain is composed of several types of workers: (i) upstream workers from our suppliers and business partners, and (ii) downstream workers, including the guards managed by third parties we send for on-site assistance, who are also considered our suppliers, and all the emergency services provided by official bodies, such as the police, medical assistance, or fire brigade who should not be considered part of our suppliers.

We have several **types of suppliers**⁵⁶:

- **Strategic suppliers:** Support the success and strategic goals of Verisure by delivering essential products and services that contribute to business continuity and drive performance across the entire organisation, beyond individual country operations. Strategic suppliers account for **54% of spend, while representing just 2% of the supplier pool**. This group includes Third-Party Logistics (3PL) suppliers and the majority of product suppliers, among others:

⁵⁶ Verisure's Procurement function manages around 82% of the total spend of the global organisation. The remaining spend corresponds mainly to marketing media, and purchase orders below €10k, in accordance with the Procurement Policy. The distribution of spend across the different supplier categories is calculated based on this 82%.

- 3PL suppliers: External companies to whom Verisure outsources logistics and supply chain operations, covering functions such as warehousing, transportation, inventory management, order fulfilment, and reverse logistics. These suppliers act as specialised logistics partners, managing a significant part of Verisure's physical distribution activities.
- Strategic product suppliers: Suppliers that provide the components and parts for the alarm devices commercialised by Verisure.
- **Important suppliers:**
 - Suppliers whose spend is equal to or greater than 1% of total country spend, or who are crucial to Company activities.
 - Suppliers with annual spend over €500,000.
 - **Important suppliers account for 22% of total spend and represent 3% of the supplier pool.**
- **Standard suppliers:** Suppliers that do not meet the criteria for strategic or important status. Standard suppliers account for **24% of total spend and represent around 95% of the supplier pool.**

Additionally, suppliers are categorised by tier, based on their position and relationship within the supply chain:

- **Tier-1 suppliers:** Companies from which we purchase products, or services directly. They hold a direct commercial and contractual relationship with us.
- **Tier-2 suppliers:** Companies providing materials, components, or specialised services to Tier-1 suppliers, but not directly to us. They have no contractual relationship with us.
- **Tier-3 suppliers:** Companies supplying goods or services to Tier-2 suppliers, placing them further upstream in the supply chain.

Our Sustainable Sourcing Strategy, published in 2023, outlines our efforts and is supported by our Procurement Policy and the following annexes: our Supplier Standards and Ethical Code, our Supplier Diversity Programme, and our Due Diligence process.

Our Due Diligence process upholds respect for human rights and environmental sustainability throughout our Company's supply chain and among our suppliers. Most of the 18 countries where we operate are in Europe, benefiting from a robust framework of national and EU labour laws.

In 2023 and 2024, we implemented a monitoring process to prevent sourcing from regions identified as being at risk of manufacturing involving child or forced labour. Since then, we have monitored the manufacturing regions for our EMS Tier-2 suppliers, specifically avoiding sourcing from the Xuar region in China.

Supplier Ethical Data Exchange Platform (SEDEX) assessments indicate that certain geographies where we source present potential risks of child or forced labour, particularly India (contact centre and uniforms) and China (alarm products and batteries). Our Due Diligence process shows no high risks among our monitored suppliers.

We are also reviewing our EMS Tier-2 suppliers by mapping their countries of origin, integrating them into our eSourcing tool, and requiring them to sign our Supplier Standards and Ethical Code. Some components are manufactured in China and other APAC countries that SEDEX flags for higher risks related to child or forced labour. We are closely monitoring these suppliers.

S2-1 Policies Related to Value Chain Workers

We are firmly committed to sustainable sourcing, upholding high standards of integrity and expecting the same from our suppliers. To integrate ESG principles into our procurement processes, we have developed a Sustainable Sourcing Strategy and a roadmap through to 2030. This roadmap encompasses the concept of Sustainable Sourcing. This roadmap covers ESG risk management, due diligence, and impact assessment within our sphere of influence.

Our draft Procurement Policy – currently pending final approval – outlines processes to identify potential risks during the qualification and sourcing phases, before we enter into agreements with suppliers. As part of this, suppliers must provide information about their operations, which we complement with checks against third-party databases to identify potential risks related to finance, legal compliance, ESG issues, data privacy, and information security.

Our Procurement Organisation reviews the submitted documents and certifications to assess each supplier's profile, including company size, organisational structure, financial indicators, and escalation procedures for critical incidents. To qualify, suppliers must also demonstrate compliance with legal obligations concerning taxes, social security, and labour contracts.

Key risk-management measures include conducting a Supplier Risk Assessment during qualification and requiring adherence to our Supplier Standards and Ethical Code. By accepting these standards, suppliers affirm their legitimacy, regulatory compliance, and commitment to fundamental principles on Human Rights, Labour, Environment, and ethical business conduct⁵⁷.

Our global Procurement and Supply Chain Director holds the most senior accountability for implementing sustainable sourcing policies. However, the draft Procurement Policy applies to all colleagues across Verisure, including headquarters, countries, and all subsidiaries.

⁵⁷ It should be emphasised that the workers employed by our suppliers are not part of our workforce, and our interactions occur with the representatives of their companies rather than directly with individuals within the value chain.

Social Disclosures continued

Our Supplier Standards and Ethical Code

As a member of the UN Global Compact, we are committed to responsible sourcing and to driving positive impacts throughout our supply chain. In 2023, we publicly outlined our strategic objectives for the sustainability of our value chain. We have defined our commitments, approach, and roadmap, complete with clear and measurable objectives.

Our Supplier Standards and Ethical Code, outlined in Annex 1 of the draft Procurement Policy, aligns with the 10 Principles of the UN Global Compact and reflects our commitment to responsible and ethical business practices. By agreeing to our Code, suppliers commit to respecting internationally recognised human rights frameworks, including:

- The UN International Bill of Human Rights
- The Universal Declaration of Human Rights
- The International Covenant on Economic, Social, and Cultural Rights and the International Covenant on Civil and Political Rights and its two Optional Protocols
- The United Nations Guiding Principles on Business and Human Rights.

This commitment includes preventing child labour, forced labour, human trafficking, and other exploitative or abusive practices, and requires suppliers to implement appropriate measures to safeguard the rights and dignity of their workers.

Our Supplier Standards and Ethical Code apply to all suppliers approved by our global Procurement and Supply Chain team to conduct business with us. This document is available for reference on our website. We encourage suppliers to use our website's Speak Up platform to confidentially report any suspected violations of our code or applicable regulations. In 2025, no grievances were reported against our supply chain practices. If needed, we will provide support to any supplier requiring help to implement the Supplier Standards and Ethical Code.

Since 2022, we have required all suppliers to accept and follow these Supplier Standards to participate in our tenders and secure contracts. As of 2025, 99.96% of suppliers registered and qualified in our eSourcing management tool have signed the Supplier Standards and Ethical Code. Additionally, **100% of our Strategic and Important suppliers have submitted all required documentation to confirm their commitment to our standards.**

This requirement reinforces our expectation that all suppliers comply with our business ethical standards, including:

- **Compliance with all applicable laws and regulations:** Suppliers must adhere to all relevant laws, regulations, and standards that pertain to their industry and the countries where they operate.
- **Security:** Suppliers are responsible for maintaining robust security at all production and warehousing locations. They must implement supply chain security measures to prevent unauthorised movement of cargo in outbound shipments. Each supplier facility must have documented security procedures that confirm adequate security controls are in place.

- **Employment practices:** We expect our suppliers to respect their employees and make continual efforts to improve their working conditions. This includes providing fair wages and benefits, reasonable working hours, avoidance of child labour and forced labour, non-discrimination, freedom of association, safe working conditions, and adherence to human rights standards.
- **Conflict Minerals:** We expect our suppliers to conduct due diligence to identify any potential presence of conflict minerals in goods delivered to us. We may also require them to provide relevant documents, information, and evidence as necessary.
- **Gift and Gratuity Policy:** Our colleagues are prohibited from soliciting or accepting any gifts, gratuities, or other monetary incentives as a condition of conducting business. We expect suppliers to report any such requests or demands to us and to refrain from offering gifts or gratuities before or during the business relationship.
- **Bribery, corruption, and fraud:** Suppliers must comply with all relevant laws and regulations regarding bribery, corruption, and fraud. They must not engage in any form of bribery, payment, or improper advantage with public officials, international organisations, or third parties, either directly or indirectly. We also require our suppliers to maintain a compliance verification process to support compliance with these regulations.
- **Freedom of expression and data protection:** Our suppliers must respect the rights to privacy and freedom of expression within their operations. We expect all suppliers to implement robust security controls and take necessary precautions to prevent unauthorised data disclosures, thereby protecting the interests of data subjects.

All these initiatives form a crucial part of our Sustainable Sourcing Strategy, which we will continue to develop over the coming years.

S2-2 Processes for Engaging with Value Chain Workers About Impacts

We recognise that workers in our value chain may be affected by the activities of our suppliers and business partners. As part of our responsible sourcing framework, we have established mechanisms to safeguard fair working conditions and allow concerns to be raised.

While we do not directly engage with workers employed by our suppliers, we seek to understand and address worker-related matters in our value chain through established indirect engagement channels. These mechanisms allow us to exercise leverage and promote responsible labour practices across our value chain, including:

- Formal communication with suppliers and their authorised representatives
- Contractual obligations embedded in the Supplier Standards and Ethical Code
- The availability of our Speak Up grievance mechanism.

All workers in our supply chain can confidentially report grievances or concerns through the Verisure Speak Up channel, which we reference in our Supplier Standards and Ethical Code and make publicly accessible via our corporate website. The Speak Up platform is accessible to internal and external stakeholders, including suppliers, customers, former colleagues, and candidates. For example, a supplier's representative may use the Speak Up channel to report a potential labour rights concern, such as a health and safety incident, which then triggers our review and follow-up process.

After implementing this grievance mechanism, the Procurement and Supply Chain Director formally communicated its availability and functionality to suppliers registered in our eSourcing system.

We investigate reports received through the Speak Up channel in line with our internal policies and procedures. Where concerns are substantiated, outcomes may include corrective actions, contractual enforcement measures, remediation requirements, or other supplier management decisions. In this way, perspectives raised through the grievance mechanism inform our approach to managing actual and potential impacts within our value chain.

We engage on an ad hoc basis when concerns are raised, and do not operate structured, recurring consultation forums with value chain workers. We assess the effectiveness of this engagement mechanism by monitoring the number and nature of reported cases, reviewing investigation outcomes, tracking resolution timelines, and evaluating corrective actions taken. Management periodically reviews findings to identify potential systemic issues and inform improvements to supplier oversight processes.

We do not conduct targeted outreach to specific categories of value chain workers who may be particularly vulnerable or marginalised. However, our supplier due diligence and risk assessment processes help us identify contexts where labour-related risks may be heightened, and the principles set out in our Supplier Standards and Ethical Code apply to all workers within our supply chain.

We have not adopted a general, proactive engagement process directly involving value chain workers beyond the mechanisms described above.

S2-3 Processes to Remediate Negative Impacts and Channels for Value Chain Workers to Raise Concerns

We are committed to addressing and remediating negative impacts affecting workers in our value chain whenever we identify them. If we determine that we have caused or contributed to a negative impact, or are directly linked to it through business relationships, we aim to use our influence to put suitable corrective and remedial measures in place.

Our general approach to remediation forms part of our responsible sourcing and business conduct framework. When we identify potential or actual negative impacts through due

diligence, supplier monitoring, or grievance mechanisms, we engage with the relevant supplier to investigate the matter, determine root causes, and define corrective action plans.

Channels for Raising Concerns

Value chain workers can raise concerns directly with us through the Speak Up channel. This mechanism is accessible to external stakeholders and allows concerns to be submitted confidentially and, where permitted by law, anonymously. For more information about the Speak Up channel, see section [S2-2: Processes for Engaging with Value Chain Workers About Impacts](#) section.

Tracking, Monitoring, and effectiveness

We assess and investigate concerns raised through the channel in line with our internal policies, standards, and applicable laws. We categorise cases by subject matter, and define appropriate actions based on our findings.

Substantiated cases may result in corrective actions, remediation requirements, disciplinary measures, or contractual consequences.

Awareness, Trust, and Protection against Retaliation

Our Speak Up Framework includes safeguards to protect individuals who raise concerns in good faith. Verisure prohibits retaliation and is committed to protecting the identity of individuals who report concerns or are involved in investigations, in accordance with our Business Conduct policies (see more in [G1-1: Business Conduct Policies and Corporate Culture](#) in the G1 Ethics & Integrity chapter). Verisure does not conduct direct surveys or consultations with value chain workers to assess awareness levels.

S2-4 How We Address Labour Risks and Opportunities in Our Supply Chain

Due Diligence Process

We acknowledge that our operations have a meaningful impact on people and the environment, and we recognise our responsibility to prevent, mitigate, and minimise adverse effects across the value chain. Through our Due Diligence process, we proactively identify the most significant human rights, and environmental risks in our supply chain. Our Procurement team leads this process, supported by a cross-functional group that includes Procurement Compliance, Direct and Indirect Procurement, and Supply Chain Risk Management teams.

In 2025, we enhanced our due diligence process for our suppliers, including Tier-2 suppliers, and EMS subcontractors. In line with the value chain worker opportunity highlighted in our DMA, we are extending due diligence across additional supplier tiers to help improve labour practices and safeguard workers' rights throughout the value chain.

Social Disclosures continued

Our ambition is for our key suppliers to develop and apply their own due diligence processes, which helps them to better understand and oversee the practices of their subcontractors. We require suppliers to comply with our expectations on employment rights, human rights, health and safety, fair wages, and the prohibition of child and forced labour, as well as maintaining zero-tolerance for discrimination. To reinforce these expectations, we are embedding ESG requirements into procurement templates (RFQs, tenders, award documents, contracts, and SLAs⁵⁸) and incorporating ESG performance into our Supplier Evaluation process. By strengthening supplier expectations and processes, we aim to drive positive impacts by improving labour conditions and protecting workers' rights across our value chain.

Our Sustainable Sourcing Strategy includes a due diligence framework that identifies the most significant human rights and environmental risks within our supply chain. In 2025, supplier risk assessments did not reveal any human rights issues or incidents.

Our due diligence process includes the following key steps:

- **Supplier risk assessment in qualification:** Since 2022, we have partnered with Bureau Van Dijk (now Moody's) to evaluate financial, legal, and ESG risks during the supplier qualification phase. By the end of 2025, 100% of our Strategic and Important suppliers and 22% of all our suppliers qualified in the eSourcing tool (Jaggaer-Bravo) had received an ESG rating. Following the strategic partnership between Moody's and MSCI in 2025, we are migrating ESG ratings to the MSCI database, which will provide ratings for several standard suppliers that have not yet received a rating by Moody's.

Suppliers without an external ESG rating must complete an ESG questionnaire during the qualification phase in our eSourcing tool. This questionnaire evaluates their ESG performance and policies, assigning a score based on their responses. The key areas of focus include:

- An established environmental policy and compliance procedures
- A strategy to address climate change, and procedures to measure and monitor environmental impacts
- A code of conduct covering labour rights and working conditions
- Procedures to support compliance with the code of conduct on labour rights and working conditions
- A due diligence process to identify potential negative impacts on human rights and the environment within the supply chain
- A grievance mechanism that allows stakeholders to raise concerns related to ESG matters
- A Corporate Governance Code.

If suppliers cannot accept our Supplier Standards and Ethical Code, we review their own code for alignment before doing business with them.

In 2025, we enhanced our due diligence process among our suppliers by joining SEDEX, aiming to perform ESG ratings for Tier-1 and Tier-2 suppliers not rated by Moody's or MSCI, and to conduct on-site audits through SEDEX-approved audit companies, following the internationally recognised Sedex Members Ethical Trade Audit (SMETA) methodology.

- **Supplier Standards and Ethical Code.** Please refer to [S2-1](#) for more information.
- **Supplier audits:** We conduct annual supplier audits, either on-site or online, using self-assessment questionnaires for our Strategic Product Manufacturers and Third-Party Logistics suppliers⁵⁹. These audits allow us to monitor various aspects of their business operations, including financial performance, ESG practices, and working conditions within their facilities. During these audits, we assess supplier compliance with labour laws, health and safety regulations, environmental standards, human rights, business ethics, and other pertinent topics. Suppliers unwilling to join SEDEX and follow this process must provide a Responsible Business Alliance (RBA) audit report or a similar valid report, with action plans in place for non-conformities. Non-compliances identified through SEDEX, RBA, or online assessments are addressed through supplier action plans with defined deadlines, monitored through follow-up reviews, with corrective actions.
- **Due Diligence on EMS Tier-2 suppliers:** In 2023, we began mapping Bills of Materials from our EMS Tier-2 suppliers to identify potential impacts on human rights, labour, and the environment arising from component manufacturers' ESG practices. This process includes assessing country risks, compliance with environmental standards – such as the EU Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) Directive and the EU Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH) Regulation – adherence to conflict minerals regulations, and reviewing ESG third-party ratings. In 2024, we extended our mapping to Tier-3 product plastic suppliers and began engaging with our Original Design Manufacturers (ODMs) to follow up on the due diligence practices in their supply chains.

Regarding conflict minerals, we require our Strategic and Important suppliers to demonstrate that none of the components they supply contain 3TG metals originating from covered countries (the Democratic Republic of the Congo and adjoining nations).

- **Grievance mechanism:** All supply chain workers can report concerns confidentially through our Verisure Speak Up channel, which we reference in our Supplier Standards and Ethical Code and make publicly available on our corporate website. For more information about the Speak Up platform, see section [S2-2: Processes for Engaging with Value Chain Workers About Impacts](#).
- **ESG due diligence requirement letter in supplier contracts:** In 2025, we began incorporating ESG due diligence requirements into our framework agreements with strategic suppliers.

⁵⁸) Service Level Agreement.

⁵⁹) For online audits.

Currently, 92% of suppliers in scope have already signed the ESG requirement letter, committing to implement due diligence procedures across their operations.

In 2025, our ESG supplier assessments, as well as online and on-site audits and compliance assessments against our Supplier Standards and Ethical Code, did not reveal any human rights issues. This includes no cases of child labour, forced labour, or human trafficking.

Supplier Risk Assessment

We identify and address potential risks faced by supply chain workers through risk assessments, stakeholder consultations, and continuous monitoring, demonstrating our commitment to promoting a safe and inclusive working environment.

Throughout 2025, we regularly engaged with our Strategic Product Suppliers and Third-party Logistics Providers to assess their ESG impacts and develop mutual improvement plans. We also monitored their ongoing sustainability initiatives. By supporting continuous ESG performance improvements among key partners, these engagements contribute to better working conditions and positive impacts for value chain workers, in line with our DMA opportunity.

We hold **biannual meetings** with each strategic product and logistics supplier **to review KPIs related to:**

- Energy consumption
- Green Energy utilisation
- GHG emissions
- Waste management.

Notably, 92% of our product and logistics spend goes to suppliers who actively share their ESG efforts with us. The breakdown of these initiatives is as follows:

- 90% of suppliers have established CO₂e emission reduction targets
- 70% have waste reduction targets
- 80% have renewable energy goals
- 100% hold ISO 9001 certification
- 100% have an environmental policy in place
- 95% hold ISO 14001 certification
- 55% have obtained either Occupational Health and Safety Assessment Series (OHSAS) or ISO 45001 certification
- 75% have a CSR Policy and 60% a DEI policy
- 75% have a Supplier Code of Conduct.

By incorporating sustainability considerations into our risk management practices, we aim to improve resilience and working conditions, promote responsible business behaviour, and build long-term value for all stakeholders.

Supplier Diversity Programme

We are committed to integrating sustainability and diversity into all procurement practices and to supporting suppliers in acting responsibly. As part of this commitment, we launched our Supplier Diversity Programme in early 2023 to formally promote diversity within our supply chain. In line with the value

chain worker opportunities identified in our DMA, this programme promotes equal access to tenders for minority and vulnerable suppliers, creating positive social impact.

The categories of diverse suppliers include:

- SMEs (Small and Medium Enterprises): Businesses with fewer than 100 employees
- MOBs (Minority-Owned Businesses): Businesses with more than 50% minority ownership
- WOBs (Women-Owned Businesses): Businesses with more than 50% women ownership
- WISEs (Work Integration Social Enterprises): Businesses where most employees are people with disabilities or from vulnerable groups
- SDBPs (Strong Diverse Business Practices): Companies that demonstrate robust diversity through established policies and implemented processes, including:
 - A Supplier Diversity Programme that addresses gender, ethnicity, age, disability, and other minorities representation
 - Governance and procedures that promote diversity in the workplace
 - Targets and reporting mechanisms that monitor the percentage of women in both staff and management positions
 - An Equal Pay Policy that aims for parity between men and women.

Currently, 44% of our supplier base consists of diverse suppliers. The breakdown is as follows:

- 5.7% are WOBs, MOBs, and WISEs
- 25.4% are SMEs
- 13% are SDBPs.

Our goal is to increase the representation of MOBs, WOBs, and WISEs, aiming to reach 10% of qualified diverse suppliers by 2030. In 2026, we will continue to expand engagement with SMEs, WOBs, MOBs, and WISEs, prioritising partners with strong diversity strategies and governance structures.

Our Procurement and Supply Chain team monitors potential suppliers for compliance with our diversity criteria. When a supplier qualifies as a diverse business and can provide the requested product or service, we are committed to inviting them to participate in tender awards, allowing them to compete on equal footing with other suppliers. A designated supplier diversity sponsor oversees compliance with the Supplier Diversity Programme, builds a diverse supplier pool, provides training to buyers, and tracks our progress against targets.

Our Procurement and Supply Chain department manages all sustainability-related actions concerning workers in our supply chain, allocating resources to address our current IROs. Notably, all colleagues in this department have sustainability-focused goals incorporated into their professional performance objectives.

Social Disclosures continued

S2-5 Measuring Progress on Sustainable Sourcing Targets

Our approach to sustainable sourcing is guided by clear annual targets and measured performance, driving progress in supplier engagement, ESG integration, and supplier diversity.

To accelerate our impact, we have reinforced our commitments to the 2030 targets.

Our new targets:

- Supplier acceptance of our Ethical Code⁶⁰:
 - 100% by 2025
- Strategic product suppliers evaluated via audit⁶¹:
 - 100% by 2025
 - 80% via on-site audits by 2030
- Suppliers rated in ESG⁶²:
 - 100% of strategic and important suppliers by 2025
 - 50% of standard suppliers (>€100k spend) by 2030
- Diverse suppliers (WOBs, MOBs, and WISEs) qualified⁶³:
 - 10% by 2030

These targets were originally set in 2021 and reassessed in 2025 by the global Procurement & Supply Chain organisation and approved by the Board.

Our targets were set using a practical, risk-based, and capacity-driven approach rather than a formal methodology. Supplier Ethical Code acceptance targets reflect our ability to roll out requirements across procurement. Audit and ESG-rating targets focus on reducing supply-chain ESG risks and increasing supplier engagement over time. Targets for diverse supplier qualification aim to promote diversity and inclusion within our supplier pool.

Progress against these targets is monitored quarterly through defined performance indicators, allowing us to track implementation, assess effectiveness, and support continuous improvement across our supplier base⁶⁴.

Our performance in 2025:

- 99.96% of suppliers registered in the eSourcing Tool and qualified to do business with us have signed the Supplier Ethical Code.
- 100% of our Strategic Product suppliers have been audited by our Procurement Organisation, and 45% were evaluated via on-site audits. For more information regarding supplier audits, please refer to the [Due Diligence Process](#) section under S2-4.
- 100% of our Strategic and Important suppliers qualified in the eSourcing tool (Jaggaer-Bravo) have been rated in ESG, and 17% of standard suppliers (>€100k spend) qualified in our eSourcing tool have been rated in ESG.
- 5.7% of enterprises qualified to do business with us are women-owned, minority-owned, and work integration social enterprises. Detailed information can be found in the Supplier Diversity Programme section of this chapter.

In October 2025, we successfully achieved an 82% in the ISO 20400 Sustainable Procurement audit review (vs 79.5% in 2024), and we aim to confirm this guideline standard in 2027.

These targets align with our commitment to the four strategic objectives of the UN Sustainable Development Goals, following the guidelines of the ISO 20400. These objectives have been clearly communicated to the organisation and are monitored regularly. Our four strategic objectives are:

- To minimise our impact on the environment
- To use resources efficiently
- To protect human and labour rights
- To promote access to opportunities and inclusion.

⁶⁰ Baseline year: 2021. Baseline value: 0% supplier acceptance of our Suppliers Standards & Ethical Code in 2021.

⁶¹ Baseline year: 2021. Baseline value: 0% strategic product suppliers evaluated via audit. In 2025, we added a target for on-site audits since the 100% of our strategic product suppliers have been audited online by 2025.

⁶² Baseline year: 2021. Baseline value: 0% suppliers rated in ESG in 2021. In 2025, we extended this target to standard suppliers as the target for strategic and important has been reached in 2025.

⁶³ Baseline year: 2021. Baseline value: 0% suppliers qualified (including all types of diverse suppliers) in 2021. In 2025, we have reassessed this target in order to promote, among all diverse suppliers, WOBS, MOBs & WISEs suppliers.

⁶⁴ It should be emphasised that the workers employed by our suppliers are not part of our workforce, and our interactions occur with the representatives of their companies rather than directly with individuals within the value chain. They have not been engaged in setting the targets and are neither communicated on targets' performance.

S3 Social Disclosures Community Impact



S3-ESRS 2 SBM-3 Our Community Impact Approach and Strategic Framework

As outlined in the [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#) section of Our Sustainability Strategy, we have identified Community Impact as one of our ESG-related material topics.

Our identified IROs related to Affected Communities are presented below. The legend explaining the type of IRO, value chain location, and time horizon is provided in section [ESRS 2 SBM-3: Our Material Impacts, Risks, and Opportunities](#).

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S3	Community Impact	Direct and indirect job creation contributes to the social and economic development of local communities.	+	⬆️ ⬇️ ⬇️	🕒
	Community Impact	By harnessing our colleagues' volunteering time, skills, expertise, and other resources, Verisure's community impact initiatives promote social and labour inclusion for vulnerable groups.	+	⬆️ ⬇️ ⬇️	🕒

Beyond providing peace of mind to our customers, Verisure is proud to make a significant positive impact in the communities we serve by promoting social inclusion and by creating direct employment opportunities for our colleagues and indirect jobs for our suppliers.

We also understand that our responsibility to society extends beyond the bounds of our business. The perspectives of our stakeholders that inform the identification of our IROs related to our community impact are addressed in the [ESRS 2 SBM-2: Stakeholder Engagement and Priorities](#) section of Our Sustainability Strategy and in the [Section 172\(1\) Statement](#) of the Strategic Report.

Verisure includes within the scope of its disclosures all affected communities that are reasonably likely to experience material impacts arising from our own operations and value chain activities. These communities primarily include local areas where we operate, as well as vulnerable individuals and groups supported through community initiatives and job seekers benefiting from direct and indirect employment opportunities. Impacts may arise directly through Verisure's operations, as well as indirectly through business relationships with suppliers and partners. The material impacts identified primarily relate to specific groups within these communities, including vulnerable individuals and groups identified in our CSR Strategic Framework.

Our CSR strategy focuses on supporting vulnerable populations in need of protection in the communities where we operate,

through volunteering and ad hoc initiatives. This approach enables us to make a significant difference by leveraging our expertise, geographical footprint, and the nature of our business.

We monitor metrics related to affected communities internally using operational and human resources data, and, where relevant, information provided by local entities and social partners involved in community initiatives. Our methodologies are based on consolidated reporting processes shared across our geographies, applying consistent definitions and calculation criteria for better comparability over time. These metrics are not subject to external validation or assurance.

Our global CSR strategy, formalised in 2023, provides a unified framework for guiding our social impact initiatives. This framework sets shared priorities while allowing local flexibility, supporting initiatives that foster inclusion, empowerment, and access to opportunities for specific vulnerable individuals and groups. It also enables us to respond to different community needs across our geographies, and helps us mitigate potential negative impacts.

Our ESG Operative Committee monitors and validates the impact of our CSR strategy at the Company level and manages its implementation across our geographies and functions. As part of the ESG structure, our ESG team oversees the development of the CSR strategy across our geographies, aiming to maximise positive impact by sharing best practices and implementing global initiatives.

Social Disclosures continued

Verisure Corporate Social Responsibility Strategic Framework

VISION/MISSION	'We protect what matters most by having a positive impact on our communities.'
DIRECT BENEFICIARIES	More vulnerable populations in need of protection in our communities, including disadvantaged children, elderly people, vulnerable women, and other groups at risk of social exclusion.
INITIATIVES, PROJECTS	We leverage the time, expertise, and knowledge of our colleagues and close communities to enhance the safety and security of our communities both now and in the future. Additionally, we selectively offer our products and services for protection, along with targeted financial donations.
LEGAL UMBRELLA	We provide the appropriate legal vehicle for each initiative, Verisure, a foundation, an association, or collaborations.
GEOGRAPHIC SCOPE	We focus on supporting the communities in the geographies where we operate. In exceptional cases, we also contribute to important global causes, focusing on the communities we are connected to.

Key Enablers

OPERATIONAL	Values: Verisure Star	CSR Policy	Guidelines	Collaborations with entities
TRACKING	KPI Monitoring By collaborator. By project.		Governance Decision-making on a global level, budget allocation, project approval	
COMMS/MARKETING	Logo & visual assets	External/Internal Communication	Best practice sharing	

S3-1 Policies Related to Affected Communities

We uphold high moral, ethical, and legal standards in our business practices, understanding that how we engage is fundamental to our impact on our communities. In 2024, Verisure approved a global CSR Policy, making it accessible to all our colleagues. This policy communicates our commitment and engagement with communities across our footprint to colleagues and other relevant stakeholders. It also serves as a reference to guide the consistent implementation of CSR initiatives across all our geographies and functions.

Our CSR policy supports key IROs, including direct and indirect job creation as a driver of social and economic development in local communities, and the promotion of social and labour inclusion for vulnerable groups through employees' volunteering time, skills, and expertise. We embed oversight and monitoring of CSR-related commitments within our broader governance and control framework. This Policy should be read in conjunction with the Verisure Code of Conduct and the Verisure Anti-Bribery Policy.

The positive social impacts identified in our IRO assessment are intrinsically linked to the principles in our Code of Conduct, which establishes the ethical framework for the responsible delivery of our services. We are committed to upholding human rights and labour standards in the communities where we operate, both in our operations and throughout our supply

chain. This commitment is guided primarily by our Code of Conduct and Speak Up Policy (see section [S1-1: Policies Related to Our Workforce](#) section in the S1 Own Workforce chapter), and secondarily by our Supplier Standards and Ethical Code, which is supported by our Supplier Due Diligence processes (see section [S2-1: Policies Related to Value Chain Workers](#) of the S2 Sustainable Sourcing chapter).

Further information about Compliance governance, policies, and procedures can be found in section [G1-1: Business Conduct policies and Corporate Culture](#) of the G1 Ethics & Integrity chapter.

S3-2 Community Engagement Processes

We engage with affected communities through both regular and ad hoc structured dialogue mechanisms, enabling us to identify needs, assess potential impacts, and align our actions with strategic priorities. Regular engagement occurs at least annually, whereas ad hoc engagement is initiated in response to specific projects, community needs, or significant developments related to our activities. We work with local non-governmental organisations (NGOs) to identify and address specific social needs and opportunities related to employability, developing initiatives that align with our CSR Framework and are relevant to the communities we serve.

Our CSR strategy is grounded in a strong commitment to building meaningful and lasting relationships with the communities where we operate, particularly by forming alliances that support vulnerable groups such as disadvantaged children, elderly people, vulnerable women, and other groups at risk of social exclusion. In France and Spain, this commitment is supported through dedicated associations and foundations that serve as key platforms for community engagement, working closely with local stakeholders to channel resources effectively and support initiatives that generate long-term social value. In Spain, for example, we assess awareness and perception of our CSR initiatives through a biannual Brand Track survey, gathering insights from a representative sample of the country's population to monitor progress and guide improvements. For more information about initiatives that generate a positive impact for affected communities, see [S3-4: Our CSR Impact](#).

At Verisure, Human Resources Directors (HRDs) and country managers are responsible for driving effective community engagement under the leadership of our Chief Human Resources, Communications, and ESG Officer and our Management Team.

Finally, in Spain and France, our community impact strategy is supported by two corporate entities that enable us to focus our efforts and maximise the impact of our CSR performance: the Verisure Foundation and the Verisure Association.



Verisure Foundation in Spain

The Verisure Foundation, based in Spain, is a corporate foundation officially registered with the Spanish Ministry of Justice since November 2023. It plays a key role in implementing our CSR strategy in Spain and is committed to delivering projects that create a tangible impact in our communities.

At the Verisure Foundation, ethics and transparency are embedded in our DNA, guiding every action and collaboration. This commitment is reflected in our adoption of leading international compliance standards, which strengthen stakeholder trust and support the long-term sustainability of our work. To reinforce this approach, it obtained UNE 19601 and ISO 37001 certifications, underscoring our dedication to compliance excellence and the prevention of criminal and corruption risks.



Verisure Association in France

In 2024, our French subsidiary officially established its corporate association, L'Association Verisure. The association supports a major national cause: assisting victims of domestic and family violence, particularly women and children. In the same year, L'Association Verisure launched a partnership with the French association 'FEMMES avec...' to support Verisure colleagues and customers who have experienced domestic

violence. The Verisure Association has also been marked by rich exchanges and cooperation with numerous external stakeholders, including public authorities, judicial and security institutions, companies, and specialised associations.

S3-4 Our CSR Impact

Verisure's CSR action plan is organised around global lines of action that provide a common framework for integrating initiatives across our geographies. Through these actions – community volunteering initiatives, direct and indirect job creation – Verisure reinforces its role as a trusted social actor and contributes to community well-being, while respecting fundamental rights.

The effectiveness of these actions is assessed through defined performance indicators, stakeholder feedback, and regular internal reviews, allowing us to monitor progress and adjust initiatives where necessary.

Verisure Volunteer Programme

At Verisure, we empower our colleagues to engage in the communities where we operate in community support activities by providing an increasing range of opportunities through our Volunteer Programme. The implementation timeline of the Verisure Volunteer Month is established on a yearly basis in line with local community needs and business growth.

We encourage our colleagues to dedicate their time and skills to volunteering activities, fostering a sense of belonging and pride in our collective efforts to support the communities we serve by living our DNA.

In 2025, 1,659 Verisure volunteers, 597 more volunteers than in the previous year, dedicated a remarkable 6,340 hours, an increase of 1,997 hours compared to the previous year, to addressing community needs – living our DNA by Making a Difference.

In 2024, we launched the **Verisure Volunteer Month**, a global initiative designed to unify and enhance our volunteer activities across all countries. During the second edition of the Verisure Volunteer Month in May 2025, we organised 67 volunteering opportunities that engaged 923 colleagues across our geographies.

The following examples illustrate volunteering initiatives supported across our geographies and focus areas:

With a strong focus on corporate volunteering, the **Verisure Foundation in Spain** partners with local NGOs and drives in-house programmes aligned with our global CSR objectives. In 2025, it reached more than 12,200 beneficiaries across Spain, thanks to the dedication of 598 volunteers, who contributed over 2,656 hours to social initiatives. Beneficiary data is compiled through post-activity reporting processes and information provided by partner organisations. While based on the available data, figures may include reasonable estimates and are subject to standard reporting limitations. These efforts include tackling school bullying, promoting employment opportunities for vulnerable groups, and addressing unwanted loneliness among older adults. As an example, over the course

Social Disclosures continued

of one week, a team of 19 volunteers took responsibility for operating the Teléfono Dorado, a national free helpline supporting older people experiencing emotional isolation.

In Peru, colleagues participated in a volunteer activity in collaboration with the Asociación de las Bienaventuranzas, focused on fostering meaningful human connections and supporting local residential care homes. Volunteers improved the living environment through cleaning activities, supported daily operations by assisting in the kitchen, and spent time accompanying residents through conversation and attentive listening. This included creative spaces for painting and drawing activities to encourage self-expression and creativity.

Colleagues from Argentina invested their time supporting families in vulnerable contexts in collaboration with Hábitat para la Humanidad. Volunteers took part in implementing housing improvements in La Matanza, in the western area of Buenos Aires, as well as in Italy, where Verisure colleagues participated in a community initiative supporting older adults in collaboration with Associazione Salvamamme. Over two days in May, 50 volunteers dedicated their time and skills organising recreational and well-being activities designed to foster connection, inclusion, and joy among elderly participants.

In Brazil, 60 colleagues participated in two social initiatives held in the city centre of São Paulo in collaboration with Associação Mãos na Massa. Across two days in May, we supported people experiencing homelessness through welcoming, active listening, and direct engagement. We distributed meals funded by Verisure, reaching approximately 800 individuals.

Finally, in Sweden, Verisure continued its collaboration with Östergötlands Stadsmission in 2025, where colleagues volunteered to refurbish one of the organisation's supported housing facilities (HVB) in Linköping for women affected by gender-based violence and other vulnerable situations.

The Verisure Association in France supported Les Papillons, an organisation dedicated to helping children who are victims of domestic violence. In this context, a volunteer and solidarity initiative was organised, raising €11,420 through the involvement of 700 donation boxes placed by employees in partner local shops. In December 2025, Les Papillons organised another event for the children of Verisure employees, focusing on school bullying.

Verisure Academy for Protection

We provide comprehensive awareness, training and educational resources on CSR-related topics to our colleagues and external audiences, focusing on protecting vulnerable people across our footprint.

As part of the Verisure Academy for Protection, we launched a pilot training programme for our Alarm Receiving Centre (ARC) teams to identify and manage potential cases of gender-based violence, contributing to early detection and rapid communication with relevant authorities and supporting more effective and targeted emergency responses. The objective is to progressively extend this training programme to all local ARCs

during 2026. This initiative aims to strengthen the capacity of frontline colleagues to recognise warning signs, respond appropriately, and act with sensitivity when handling alerts that may involve situations of violence against women. The initial pilot, with participants from the Spanish ARC team, reflects our commitment to responsible practices and to equipping our teams with the knowledge and tools needed to support affected individuals, while contributing to improved protection outcomes for vulnerable groups. Further information in relation to early detection and rapid communication to increase the efficiency of public security resources is addressed in [S3-2: Community Engagement Processes](#).

In France, the Verisure Association has implemented a domestic violence prevention and response programme for its 300 managers. This programme highlights the impact of domestic violence, the importance of supporting victims, and its direct link to Verisure's mission: protecting people. In 2025, this training programme continued to equip Verisure teams to respond appropriately when they witness, detect, or suspect situations of domestic violence, taking into account the realities of their roles. The training provides practical tools to identify risk situations, listen and respond appropriately, and take action without putting themselves at risk, while respecting professional boundaries and legal obligations. As a result, 474 employees received one full day of in-person training across France. These sessions targeted teams in direct contact with those we protect, including sales managers, field maintenance teams, and monitoring centre teams.

Job Creation

In relation to direct and indirect job creation that contributes to the social and economic development of local communities, we take pride in fostering opportunities for professional growth and greater social inclusion by creating jobs and offering career pathways in the regions where we operate. Job creation is intrinsically linked to business growth and monitored on a yearly basis.

Over the past year, we have created 1,287 new jobs across Europe and Latin America, representing an increase of 868 jobs compared to the previous year. Additionally, as a result of the acquisition of ADT, 704 employees have joined our workforce, of which 20 represent newly created Verisure positions, distinct to former ADT employees. We provide meaningful career prospects that promote individual development and contribute to the well-being of families within our local communities.

We firmly believe in employment as a powerful driver of social inclusion. As an example, members of the recruitment team and HR Business Partners in Argentina participated in an initiative in collaboration with Fundación EMPUJAR, supporting young people from vulnerable backgrounds in their first steps towards the labour market. Through virtual mock interviews, colleagues shared practical guidance on communication skills, navigating recruitment processes with confidence, and improving CVs to strengthen future applications. This initiative reflects our commitment to empowering young people and creating real opportunities for those at the beginning of their professional journey.

Many of our colleagues, particularly in Sales and Operations, hail from diverse educational and professional backgrounds. We are committed to nurturing their potential by providing training and equipping them with the skills necessary for leadership and career growth within our organisation.

Our most significant investment in training is in our Sales and Operations academies, where we offer the most structured programmes, supported by a large number of internal trainers drawn from our top-performing sales managers.

Lastly, it's important to highlight that most of our team leaders and managers in Sales began their careers in entry-level positions. This approach is a deliberate aspect of our business strategy, as we prioritise the growth and development of talent based on merit and motivation, rather than solely on educational qualifications. Job creation is an ongoing commitment aligned with the Company's business growth strategy, with actions implemented continuously in line with operational needs. Further information about job creation is provided in section [S1-6: Representation](#) of our S1 Own Workforce chapter.

Other lines of action

As a pioneering and transformative initiative in the fight against unwanted loneliness among older adults, Desoledad was born within the Verisure Foundation. It is a dynamic space for social collaboration that integrates knowledge, experience, and solutions, aspiring to become a benchmark in the fight against social isolation.

With the launch of the Desoledad report, Verisure Foundation has taken a further step: it represents a commitment to a comprehensive, preventive intervention model that places older people at the centre. Its main lines of action include providing purposeful emotional support, activating community networks for early detection of risk situations, and responsibly using technology to bridge the digital divide without losing human contact.

The next steps of the Desoledad project focus on strengthening its strategic framework through the creation of an Expert Committee to provide rigour and governance, launching in 2026 a social innovation pilot to generate evidence on purpose-driven support for older adults, and deploying a structured line of socialisation initiatives designed to enhance community impact and enable future scalability of the model.

Finally, in addition to the CSR actions, we remain responsive to the urgent needs of our communities, such as natural disasters, by providing support to the communities where we operate.

S3-5 Measuring Progress on Community Impacts

While Verisure has no externally communicated CSR quantitative targets related to affected communities, our approach to managing impacts, risks, and opportunities in our communities is guided by clear policies and long-term commitments related to our impact. Our ambition is evaluated through quantitative indicators disclosed in [S3-4: Our CSR Impact](#). We evaluate the performance and effectiveness of our actions in relation to the material IROs identified for affected communities through the following quantitative indicators. These metrics are monitored annually through the CSR reporting process and consolidated at Company's level.

Direct and indirect job creation contributes to the social and economic development of local communities.

The following metrics are used to assess performance and effectiveness in relation to this IRO:

- Total net employee hires

By harnessing our colleagues' volunteering time, skills, expertise, and other resources, Verisure's community impact initiatives promote social and labour inclusion for vulnerable groups.

The following metrics are used to assess performance and effectiveness in relation to this IRO:

- Number of employees participating in at least one volunteering activity
- Number of hours spent in volunteering activities by employees
- Number of beneficiaries reached

Beneficiary data is compiled through post-activity reporting processes and information provided by partner organisations. While based on available data, figures may include reasonable estimates and are subject to standard reporting limitations. In particular, beneficiary numbers may combine direct and indirect beneficiaries, and in certain cases rely on reporting methodologies defined by partner organisations. Our ambition is to increase the scale and reach of our community impact annually, strengthening volunteering engagement and extending the number of beneficiaries supported.

Established in 2023, the Company's CSR Framework also marks our baseline year for measuring progress, while our community impact approach continues to evolve. As the framework continues to consolidate, Verisure will assess the feasibility of setting targets aligned with the nature of its community-related impacts and local contexts.

Verisure assesses the effectiveness of its policies and related actions by monitoring its commitments through the actions and KPIs described in our CSR Impact. While the policy defines the overall scope, implementation and performance are tracked and evaluated against the established KPIs. Our policies provide a consistent framework across countries, enabling local teams to address community needs effectively and responsibly in line with our purpose and values.



S4 Social Disclosures
Customers and End-users

S2-ESRS 2 SBM-3 How Our Customers’ Impacts, Risks and Opportunities Shape Verisure’s Strategy

Our Best-in-Class Protection & Peace of Mind needs to be supported by strong Data Privacy & Cybersecurity management, and increasingly, by clear Digitalisation & AI tools, so that we maintain an innovative edge as our competitive advantage. These three material topics shape our commitments and policies, guide our engagement with customers and end-users, and help us address potential negative impacts and concerns throughout the customer journey through specific actions and governance. The perspectives of our stakeholders that inform the IROs related to our customers are addressed in the section ESRS 2 SBM-2: Stakeholder Engagement and Priorities of Our Sustainability Strategy and in the Section 172(1) Statement of the Strategic Report.

As outlined in the ESRS 2 IRO-1: Our Double Materiality Assessment Process section of Our Sustainability Strategy, we have identified S4 – Customers and end-users as one of our ESG-related material topics. We address this topic through several company-specific topics related to our customers: (i) Best-in-Class Protection & Peace of Mind, (ii) Data Privacy & Cybersecurity, and (iii) Digitalisation & AI. Our identified IROs related to Customers and end-users are presented below. The legend explaining the type of IRO, value chain location and time horizon is provided in section ESRS 2 SBM-3: Our Material Impacts, Risks and Opportunities.

We present the material IROs related to ‘Our Customers’ **below**, structured around these Verisure-specific topics, which collectively correspond to the ESRS S4 topic.

Best-in-Class Protection & Peace of Mind

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S4	Best-in-Class Protection & Peace of Mind	Integrated safety technologies, such as smoke detectors, gas and water leak sensors, panic buttons, fall detectors, and emergency call features, along with 24/7 monitoring, contribute to user protection and physical safety, enabling rapid emergency response and intervention.	+	● ● ▾	🕒
	Best-in-Class Protection & Peace of Mind	Through our services, Verisure provides peace of mind, protecting what matters most to residential and business customers by deterring intrusions, detecting and verifying real incidents, and by intervening promptly.	+	● ● ▾	🕒
	Best-in-Class Protection & Peace of Mind	A potential failure in business continuity planning could lead to service interruptions or degraded performance during crises, disproportionately affecting vulnerable users who depend on alarm systems for safety and peace of mind.	-	● □ ▾	🕒
	Best-in-Class Protection & Peace of Mind	Attracting and retaining customers through a superior value proposition when compared to competitors, offering innovative products with a high degree of safety.	➔	● □ ▾	🕒
	Best-in-Class Protection & Peace of Mind	Designing simplified and affordable alarm and security service packages tailored to the needs of specific customer segments – such as elderly people, persons with disabilities, or single-parent households – enhances accessibility, promotes social inclusion, and broadens Verisure’s market reach while strengthening customer satisfaction and brand loyalty.	➔	● ● ▾	🕒

S4	Best-in-Class Protection & Peace of Mind	Sudden decommissioning of third-party networks (e.g. 2G/3G shutdowns) may require premature replacement of customer equipment, leading to unforeseen capital expenditure and operational disruption, with potential impact on customer satisfaction and retention.	!	^ □ v	↻
	Best-in-Class Protection & Peace of Mind	Scaling digital channels can increase market reach, boost sales, and enhance brand visibility across geographies.	→	● □ v	↻

Data Privacy & Cybersecurity

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S4	Data Privacy & Cybersecurity	The violation or leakage of stakeholders' personal data would undermine individual privacy, weaken user confidence, and may result in significant harm to affected individuals as well as reputational and legal consequences for the Company.	—	● □ v	↻
	Data Privacy & Cybersecurity	Potential security breaches could expose stakeholders to identity theft, financial loss, and psychological harm.	—	● □ v	⊙
	Data Privacy & Cybersecurity	Potential violations of personal data protection could trigger severe financial consequences and damage the Company's public image.	!	● □ v	↻
	Data Privacy & Cybersecurity	Lack of cybersecurity controls could lead to infringement of regulations and other compliance requirements.	!	● □ v	↻
	Data Privacy & Cybersecurity	Cybersecurity vulnerabilities in connected devices could result in unauthorised access or personal harm, leading to serious reputational and financial consequences.	!	● □ v	⊙

Digitalisation & AI

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
S4	Digitalisation & AI	Leveraging AI and digital tools can optimise operations, reduce costs, and enable hyper-personalised customer experiences, which can significantly enhance brand differentiation and profitability.	→	● □ v	↻
	Digitalisation & AI	Misuse or lack of transparency in AI systems can lead to ethical concerns, regulatory scrutiny, and public backlash, potentially resulting in financial penalties and reputational damage.	!	● □ ●	↻

Verisure includes within the scope of its disclosures all customers that are reasonably likely to experience material impacts arising from its own operations, products, and services, and value chain activities. These primarily include all individuals who are customers and/or end-users of its services and public stakeholders such as emergency and security services. Impacts may arise directly through Verisure's operations and services, as well as indirectly through business relationships with suppliers and partners. The material opportunities identified under Best-in-class Protection & Peace of Mind primarily relate to specific customer segments – such as elderly people, persons with disabilities, or single-parent households.

Verisure builds its understanding of potential customers and end-user risk groups through structured assessments of services and operational contexts, including evaluating how usage situations, service dependencies, or environmental factors may increase the likelihood of harm. These insights derive from product and service risk assessments, Data Protection Impact Assessments (DPIAs)/Privacy Impact Assessments (PIAs) outcomes (which assess potential privacy risks, severity of impact and appropriate mitigation measures

prior to deployment), incident trends and regulatory requirements. Individuals in more vulnerable positions, such as elderly, are taken into account for our processes and in legal assessments, with each country taking measures as appropriate.

Specific groups of customers and end-users may be affected differently by material risks and opportunities depending on how they interact with Verisure's services. In particular, users who rely more heavily on monitored alarm services or whose service usage generates more frequent data flows may experience greater consequences in the event of service disruption or personal data misuse. For example, customers in situations where service continuity or confidentiality is critical may be disproportionately affected if alarm-related data is mishandled or disclosed.

To address these differentiated risk exposures, Verisure actively prioritises Business Continuity Planning (BCP) and Disaster Recovery Planning (DRP), continually refining its strategies to maintain consistent service resilience across its footprint. Privacy-related risks, including personal data breaches, are recognised internally as material to customer trust and brand reputation.

Social Disclosures continued

For the core of the Verisure services, we consider that the risks and opportunities are very similar across our customer base. For specific Verisure services, such as Senior Protection, the risks and opportunities are different, which are taken into account in the design and execution of these services.

S4-1 Policies Related to Customers and End-users

We believe that providing Best-in-Class Protection is one of our key contributions to society, aligned with the United Nations Sustainable Development Goal 16, which aims to promote peace, justice, and strong institutions. We continuously push ourselves to innovate and improve, aiming to broaden access to our services – particularly for vulnerable groups – and to widen the scope of protection we offer.

Our policies and governance frameworks described below collectively address the material positive and negative impacts, risks, and opportunities, including the protection of customers' physical safety and peace of mind, the prevention of unauthorised disclosure of personal data and system vulnerabilities, the mitigation of risks related to service interruptions or degraded performance, and the responsible, transparent and ethical development and deployment of digital and AI-enabled services.

We are committed to respecting the human rights of all our customers, as outlined in our **Code of Conduct**, and to acting with fairness and integrity in every interaction. We base these commitments on internationally recognised standards, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. We implement and monitor these through our Compliance Control Framework and notably, our Code of Conduct, our policies, our training programmes, and our oversight mechanisms. There have been no cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

In line with our commitment to internationally recognised human rights standards, Verisure maintains processes to address and remediate potential adverse impacts affecting customers and end-users. Where risks or negative impacts arise, including those related to personal data, information security or service disruptions, these are addressed through our established governance structures, risk assessments, monitoring of incidents and remediation actions within our **Compliance Control Framework, related Minimum Standards, and Risk & Control Framework**. Our digital compliance dashboard enable the tracking of compliance incidents and related disciplinary measures, supporting appropriate follow-up and mitigation.

Customers and end-users can raise concerns through the engagement and speak up channels described in sections [S4-2: Processes for Engaging with Customers and End-users about Impacts](#) and [S4-3: Processes to Address Customers' Impacts and](#)

[Channels for Raising Concerns](#), which provide structured mechanisms for addressing issues and implementing corrective actions where necessary. These processes are notably designed to prevent recurrence and support continuous improvement.

Our customers trust us to protect what matters most to them, including their personal data. Acting with Trust & Responsibility – a core value of our Company DNA – we design, collect, store, and use data securely and transparently to maintain their peace of mind. The **Verisure Data Privacy Policy** establishes the foundation for protecting all personal data and maintaining customer trust. Building on this policy, we have introduced internal **Privacy Standards and Guidelines** to harmonise practices across our entities. These standards cover areas including records of processing activities, privacy risk assessments, data subject rights, consent management, direct marketing and governance, and incident management. In addition, controls are deployed in all countries as part of the Minimum Standards initiative led by the Compliance team.

We support these standards with targeted communications, training materials, and awareness initiatives, regulatory compliance, operational clarity, and the integration of privacy-by-design principles into everyday activities. The Verisure Privacy team provides central oversight and guidance, while local privacy contacts support effective implementation at the country and business-unit levels. We reinforce awareness and accountability through a range of training formats – including live sessions, Workday modules, and role-specific programmes for key functions such as Customer Care, HR, Sales, ARC, and Marketing.

We also integrate privacy requirements into our relationships with suppliers and partners, allowing for appropriate safeguards are in place when personal data is processed on our behalf. We monitor our privacy programme through robust governance structures and digital compliance tools. Global privacy forums provide oversight, while platforms such as OneTrust and Jira enable real-time monitoring of risks, incidents, and remediation actions. Regular third-party audits, KPIs, and ongoing training drive continuous improvement and reinforce responsible data handling. Looking ahead, we will continue to evolve our Privacy Programme to reflect regulatory developments, technological change, and stakeholder expectations.

Protecting all customers and end-users also requires robust cybersecurity practices. In 2025, as part of developing our **Risk & Control Framework**, we formalised several new security standards in key risk areas. This included updated requirements for processes such as Operations Security, IT Operations, and Internal Security Control standards. These standards define objectives, principles, directives, and accountability for information security, forming the foundation of our information security programme and underpinning our colleagues' cybersecurity education. The key elements are included in the mandatory cybersecurity training for all colleagues.

We guide our use of Artificial Intelligence through a dedicated **AI Policy** that sets out the principles and requirements for the

responsible development and use of AI across Verisure. The policy aims to protect and enhance the experience of all customers, colleagues, and other end-users by promoting ethical and fair AI practices, robust governance, and the responsible handling of data throughout the AI lifecycle.

In 2025, we enhanced our **AI Governance Framework** to support responsible and scalable AI use across Verisure, shaped by our internal priorities, operational experience, and regulatory developments. This included early alignment with selected core requirements of the EU AI Act and our commitment for early compliance made through the AI Pact. In 2025, we also established structured processes requiring all AI systems to undergo compliance assessments by specialised teams, allowing transparent and responsible AI deployment and development across our operations.

Given that customers and end-users are core to Verisure's business operations and span multiple functional areas, overall accountability for the implementation of the related policies rests with the CEO. The CEO is supported by members of the executive leadership team, including the CTO, CLO, and CMO, each of whom holds responsibility within their respective areas of competence. All policies referenced in this section are available internally on Verisure's global intranet and are supported by training, communication, and awareness initiatives to support implementation across our organisation.

S4-2 Processes for Engaging with Customers and End-users about Impacts

We engage with customers and end-users across multiple channels at every stage of the customer journey. This helps us understand actual and potential impacts, risks, and opportunities, and guides us to continuously improve our services and practices.

We actively engage with all customers through transactional satisfaction surveys, gathering timely feedback after important interactions such as installation, maintenance, alarm triggers, and customer support. We systematically review customer feedback using a closed feedback loop, contacting dissatisfied customers, resolving issues, and identifying root causes to drive continuous service improvement.

In addition to transactional feedback, we conduct a bi-annual relational customer survey to measure overall satisfaction and loyalty, track trends over time, and benchmark performance across markets. We complement survey-based insights with a structured approach to online review management, monitoring public feedback platforms, responding to customer reviews, and using those insights to improve processes and customer outcomes. Customer feedback from surveys and online channels is consolidated, analysed, and shared across the organisation to enable data-driven decision-making, promote best practices sharing, and strengthen customer-centric governance. Through these engagement mechanisms, we deepen our understanding of customers' experiences, expectations, and any potential negative impacts related to service quality, continuity, and peace of mind. The insights we

gather inform service improvements, operational adjustments, and customer-centric governance across markets.

We also engage with customers and end-users on privacy impacts through transparent communication, accessible information, and structured feedback mechanisms. We provide clear privacy notices for our customer-facing channels, including websites, mobile applications, and contractual documentation, explaining how we process personal data, why we do so, and what rights individuals have. To further enhance transparency, we have implemented a structured process to integrate QR codes into customer-facing signage. This enables customers and end-users to access up-to-date privacy information and camera guidance directly when using our services.

We follow a defined, project-based approach to this initiative, rolling it out in phases across selected markets. We start by identifying objectives, such as improving accessibility to privacy notices and supporting informed engagement. We create design mock-ups for signage and QR code stickers to meet brand standards and legal requirements, with approval by local Managing Directors. Country privacy leads review the linked privacy pages to check their accuracy and support compliance with applicable regulations. Where deployed, we position our QR codes at eye level and work to provide suitable contrast that supports ease of use.

Customers can also engage with us by exercising their data protection rights or raising privacy concerns through dedicated privacy portals, customer service channels, and structured Data Subject Rights workflows supported by digital compliance tools. These processes are designed to support the timely, consistent, and compliant handling of requests, backed by clear governance and escalation procedures. We also conduct systematic privacy assessments of customer-facing activities, including marketing campaigns, sales processes, and alarm response centre operations, to identify and mitigate potential risks before implementation.

Internal awareness initiatives, such as newsletters, privacy-focused training, and targeted communications, reinforce ethical data handling and transparency across our teams. Insights from customer engagement and rights requests drive continuous improvement, including enhancements to consent management, updates to privacy notices, and operational improvements such as automated data deletion routines. These processes help us engage with customers and end-users on privacy and security impacts, identify recurring concerns and expectations, and use these insights to refine transparency measures, controls, and customer-facing practices. We monitor progress using key performance indicators, including audit results and data subject rights resolution timelines.

For cybersecurity, we inform customers and users via established notification channels when updates are required on cybersecurity-related issues that may affect them. Our dedicated customer service and support teams receive and triage external enquiries related to cybersecurity, so that they are handled according to our internal governance processes. We also maintain a Cybersecurity Incident Response Plan

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managed by a dedicated team to support the prevention, detection, and timely resolution of cybersecurity incidents. This plan includes incident communication procedures designed to facilitate proactive customer notifications when incidents impact them.

We also engage transparently with customers and end-users about our use of AI. We clearly highlight AI functionalities and solutions where relevant to end-users. Beyond our established compliance with the AI literacy requirements of the EU AI Act, achieved through both general and more targeted training, we continue to expand and strengthen AI literacy by extending our general AI training to a broader group of our colleagues. These initiatives help us engage with our customers about the use of AI in our services and identify their questions, concerns, and expectations, which guide the ongoing refinement of customer information and responsible AI practices.

S4-3 Processes to Address Customers' Impacts and Channels for Raising Concerns

We aim to have the most satisfied and loyal customers in the industry. Our marketing teams across our geographies are responsible for overseeing overall customer satisfaction, guided by the Chief Marketing Officer and his team. To achieve this, we set high standards for performance at key 'moments of truth' across sales, installations, services, monitoring, and alarm responses. We monitor a broad range of metrics to operate at a high standard and to make data-driven decisions that have a measurable and meaningful impact on our customers and society.

We use our expertise in human behaviour and maintain open, ongoing communication with our customers, allowing us to listen, understand their needs, and provide appropriate solutions. This supports the continuous improvement of our systems and the quality of our service. We deliver customer service through a wide range of channels across our countries, including telephone, email, chat, social media, and face-to-face interactions. Our customer service agents are trained to identify complaints and handle them promptly and fairly. Topics of potential severity are escalated to ensure proper handling. Our customer services agents are also measured against KPIs intended to drive superior customer experiences. To note further is that our company has a zero tolerance for retaliation against anyone speaking up.

An important part of our remediation process is our transactional Net Promoter Score (NPS) survey, which enables us to gather feedback within 48 hours of most customer interactions. We usually send this survey⁶⁵ by email and follow up with a call if needed. We also conduct relationship NPS research twice a year with a representative sample of customers, sharing the results with the executive team and the Board.

NPS surveys are integrated at key customer interaction points, allowing customers to provide feedback close to their actual

experience. Stable participation levels and recurring themes in feedback provide confidence that the channels are accessible and meaningful for customers. Participation levels, repeat engagement and the willingness of customers to provide feedback following interactions are considered indicators of awareness of, and trust in, our engagement and complaint-handling structures.

Verisure has developed an understanding of potential risks of harm for customers and end-users by continuously monitoring customer experience and satisfaction across different customer segments, products, and services. This understanding is informed by quantitative and qualitative feedback mechanisms, notably the NPS, which captures customer perceptions at key moments of the customer journey.

Through these mechanisms, Verisure can identify patterns that may indicate a heightened risk of dissatisfaction or a negative experience for specific customer groups, such as those using particular products, experiencing service incidents, or engaging in complex interactions (e.g. installation, cancellation requests, or support requests). Some markets have also developed specific models to predict the risk of dissatisfaction or churn based on customers' characteristics and experience.

When NPS or other feedback mechanisms highlight a recurring issue, unexpected decline, or increased dissatisfaction, these signals are formally reviewed and investigated by the relevant teams. Follow-up actions may include:

- Root-cause analysis to identify the drivers of dissatisfaction
- Review of affected products, services, or processes
- Implementation of corrective or improvement actions.

The effectiveness of corrective actions is monitored through changes in NPS results and longer-term trends in LTM Attrition. This closed-loop approach aims to identify issues that are not only addressed but also evaluated over time to confirm that measures taken have reduced the risk of negative customer outcomes. In parallel, Verisure monitors the performance of its customer feedback channels by reviewing response rates, consistency of responses over time, and the relevance of insights generated.

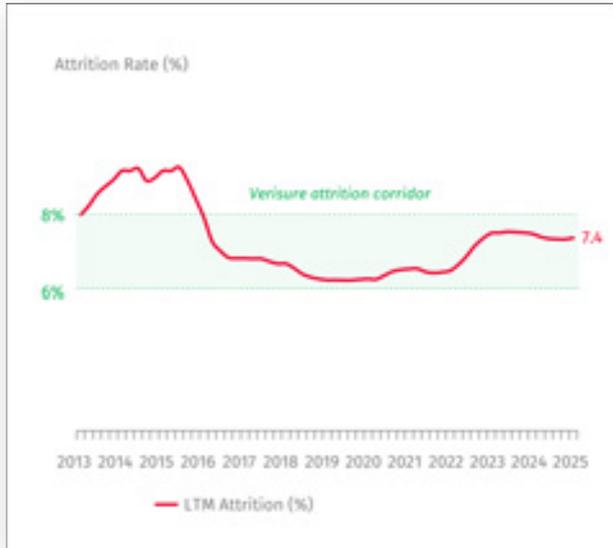
Customer feedback is primarily collected through NPS and satisfaction surveys, which allow Verisure to assess satisfaction, identify pain points, and understand the perceived value of its products and services. NPS results are analysed by touchpoint, customer type and over time.

In parallel, Verisure tracks Long-Term LTM Attrition as a complementary outcome indicator, measuring net cancellations to our monitoring services over the last 12 months relative to the average number of subscribers over the same period. We also monitor the link between recommendations and attrition and assess the impact of the CFL process (callback and management of detractors) and the cancellation requests and attrition. Overall, the results show high levels of customer satisfaction with the protection we provide, reflected in our industry-leading attrition rates.

⁶⁵ Transactional NPS scores are produced on a real-time basis and are measured by each market.

Over the past year, attrition continued to improve as households and small businesses began to recover from cost-of-living pressures.

Verisure Customer Attrition



To further demonstrate the strength of our core operations, we began rolling out an Integrated Management System across all our European ARCs in 2024. This initiative includes achieving ISO 9001 certification for Quality Management, ISO 45001 for Occupational Health & Safety, and ISO 14001 for Environmental Management. By the end of 2025, all our European countries had their ARCs certified in these ISOs. Three of our ARCs in LatAm were certified in ISO 9001, except Brazil, which will pursue certification in 2026. At the organisational level, Italy maintains ISO 45001 certification, and both the UK and Ireland have achieved Company-wide certifications for ISO 9001, ISO 45001, and ISO 14001.

For data privacy, we embed privacy risk assessments in our core business processes and initiatives. We are committed to performing PIAs for all projects involving personal data and prioritise privacy-by-design principles, especially when developing new camera devices. In 2025, we continued to conduct regular third-party privacy audits with a reputable accounting firm, completing four audits across multiple countries. The findings from these audits informed our planning and priority-setting for 2026.

From a cybersecurity perspective, Verisure continued in 2025 to develop solutions to enhance privacy and data security, expanding the coverage of security tools to further strengthen the security foundation. This included the implementation of new solutions for security monitoring, network security and application security, supporting the evolution of the information security programme towards adaptive defences and increased resilience to potential cyberattacks. A further focus area in 2025 was the implementation of the **Risk & Control Framework**, providing a consistent approach to risk

management through defined security expectations, clear ownership and continuous monitoring and improvement.

As a Company with the mission of protecting and providing peace of mind, we recognise the importance of protecting the data our customers entrust to us. That is why cybersecurity is at the core of our security mission and Company purpose.

We foster a strong culture of privacy and information security, offering greater transparency through a responsible and proactive approach. This supports our Company in remaining fully conversant with privacy topics.

We strive to integrate not only Privacy by Design, but also Information Security by Design into all our products, services, and business activities. To achieve this, we have a strong Information Security programme, sponsored by the Board and CEO, and we invest heavily in the security of our customers and our operations.

We regularly benchmark our overall investment in our Cybersecurity programme against investment in the financial services sector, rather than against consumer electronics companies.

A robust set of internal and external processes for identifying risks and vulnerabilities underpins our security programme and supports regulatory compliance.

Our core information security management processes are:

- Designed in accordance with best practices, such as ISO 27001
- Complemented by sector-specific requirements and legislation, such as BS7858 for the vetting of our monitoring centre personnel
- Strengthened by compliance with all relevant European and UK standards on alarm handling, such as EN50518.

From a risk management standpoint, our Security Governance, Risk, and Assurance (GRA) Group is responsible for maintaining and managing our Company's security risk register. This enables us to identify risks and vulnerabilities and support remediation or mitigation across the wider business. This GRA Group reports to the Verisure InfoSec & Risk Committee, which is chaired by the Chief Executive Officer and attended by the Chief Financial Officer, Chief Legal Officer, Chief Technology Officer, Chief Human Resources, Communications, and ESG Officer, and the Information Security Director.

Our in-house Security Operations Centre has a global remit and provides 24/7 coverage to help identify and manage potential security incidents. This capability is further supported by Booz Allen Hamilton, our external global digital forensics and incident response partner.

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For product security, our development cycle includes threat modelling and both internal and external security testing of hardware and software. We also run a long-standing penetration testing programme that covers our full range of products and end-to-end services.

Cybersecurity resilience also depends on responsible colleague behaviour. To support this, we run a company-wide security education and awareness programme that includes AI-enabled simulated phishing, micro-training activities, and both role-specific and mandatory online training on our Information Security Policy and the Acceptable Use of IT Resources Policy.

In 2025, we made continued progress across all areas of information security, further strengthening our Company's ability to respond to an evolving threat landscape. BitSight recognised these efforts in 2025, rating our cybersecurity position as Advanced and placing us in the top quartile among industry peers.

The following sections present the material actions, metrics, and targets related to the three material topics under Verisure's customers: Best-in-Class Protection & Peace of Mind, Data Privacy & Cybersecurity, and Digitalisation and Artificial Intelligence (AI).

Best-in-Class Protection & Peace of Mind

S4-4 Actions to Manage Customer Impacts, Risks, and Opportunities

The actions described in this section reflect the opportunities associated with Verisure's core protection services. Through the deployment and continuous improvement of monitored alarm systems, integrated safety technologies, and services designed for specific customer segments, Verisure strengthens the availability and effectiveness of its protection services. Improvements in service quality, reliability, and responsiveness across monitoring, intervention, and customer support activities strengthen customer trust and contribute to attracting and retaining customers, as well as increasing market reach and enhancing brand visibility across geographies. These actions enable Verisure to capture the opportunity associated with expanding access to protection services. As a result, access to protection services expands, and the reach of Verisure's security solutions increases across markets, enabling more households and businesses to benefit from safety and peace of mind.

Unless otherwise stated, all figures in this section are derived from operational data captured in our internal systems used to support service delivery and monitoring.

Protecting the most vulnerable groups in society

We are very conscious of the safety and security challenges faced by specific groups in society, such as older people, people who live or travel alone, and women who are victims of, or at risk of, gender-based violence.

In addition to our core security services, we continue to innovate, applying our expertise in human behaviour to develop solutions to support and protect people in these situations.

Senior Protection

Our Senior Protection services in Spain are designed to give older people and their families protection, well-being, and peace of mind. We use the latest technological innovations to make their lives safer and easier.

A team of highly trained professionals in our Senior Citizens Emergency Centre supports our services using a range of devices:

- The central unit has an SOS button and voice-activated assistance to offer immediate attention 24/7. It also makes life easier for older people by providing smart home updates, weather information, telepharmacy and telemedicine services, and ways to connect with others.
- The smartwatch also has an SOS button and can detect falls both inside and outside the home, so we can quickly locate the wearer and send help. It also tracks the user's daily activity and offers other helpful features.

We protect over 136,000 older people through our dedicated Senior Protection service, working closely with our partners to expand our portfolio. In 2025, we received more than 845,000 signals in our Emergency Monitoring Centres and responded quickly to over 39,000 emergencies through our Senior Protection service in Spain.

We are proud of our highly professional and well-trained colleagues, whose commitment and dedication help save lives.

Verisure Guardian: 24/7 Protection on the go, just like at home

The Verisure Guardian service, now available in an increasing number of our countries, provides protection and peace of mind to people facing potentially dangerous situations, wherever they are.

If an emergency happens outside the home, our customers can push the SOS button on their mobile phones. Our monitoring centre responds immediately, using GPS technology to locate the customer, alert relatives and the emergency services, and stay on the line until help arrives.

People travelling alone or along a route that feels unsafe can activate our 'Walk with Me' feature, which tracks their progress and supports their safe arrival at their destination. Customers simply set their destination and journey time, and we track their location as they move along the route.

If we do not receive confirmation of safe arrival by the specified time, we activate emergency protocols to notify relatives and emergency services of the customer's location.

Technology, Innovation, and Human Response

At Verisure, we are Always Innovating our technology to deliver the best protection for our customers and enable our teams to deter, detect, verify, and intervene more effectively in home security, fire, and health emergencies. Our solutions provide greater protection and peace of mind, so customers can rest assured that installing a Verisure security system reduces the risks associated with these events.

We have a track record of over 30 years of innovating, developing new technologies, and providing better, more affordable security services.

In 2025:

- We continued to launch innovative new products and services across our footprint, supported by our category-creating marketing investment.
- We maintained strong momentum with LockGuard™, our electronic security smart lock, which enables us to detect, analyse, and intervene even faster. LockGuard™ was named *Product of the Year 2025* in four of its initial launch countries.
- We launched GuardVision Outdoor™ in France, Spain, Italy, Portugal, and Chile, extending protection beyond the home to gardens and other outdoor areas. This allows us to intervene before a burglar even reaches the front door.
- WiFi Vision™: We continue to set the standard for security, becoming the first alarm company in Europe to launch WiFi Sensing as part of our service. This technology offers customers added protection beyond the line of sight of our cameras by identifying fluctuations in WiFi signals that correspond to the movement of human-sized objects, supporting our monitoring teams during a break-in or fire emergency.

Over the years, we have built close relationships with the police in several of our countries. In some geographies, we maintain a direct connection with the police, enabling us to share live information during incidents. This enables us to take more effective and efficient action and helps reduce risks to officers. Our goal is to expand these collaborations further across our geographies.

Collaborations like these contribute to world-class protection for our customers and help improve public safety. They reduce risk and enable emergency services to allocate resources to other incidents or needs.

As a result of these efforts, our network continues to grow rapidly. In 2025, our teams managed tens of millions of Internet of Things devices, operating 24/7 and generating more than 1.4 trillion signals.

Our devices help us protect customers every day by rapidly providing our monitoring centres with the data needed to detect and verify alarm incidents.

Our agents, equipped with best-in-class technology in our alarm centres worldwide, play a crucial role in reacting to emergencies quickly and efficiently. They support our customers during their most difficult times.

Our detection devices enable us to identify intrusions before an intruder even enters the building. In an emergency, our customers can contact us directly via a panic or SOS button or by calling us through their alarm device.

In 2025, we supported ~6.2 million customers and received more than 85 million alarm signals. Through our intervention, we protected families and small businesses when it mattered most, assisting in over 417,000 incidents that required on-site assistance. Thanks to our quick and effective response, we help contribute to our customers feeling safe and secure.

Finally, as part of our focus on technological resilience and service continuity, we monitor external infrastructure dependencies that may affect our operations. The planned decommissioning of third-party telecommunications networks (e.g. 2G/3G shutdowns) could require the premature replacement of customer equipment, potentially leading to additional capital expenditure and operational disruption. See further details in the CFO Review section. This risk is monitored through our ERM Framework and further described in the [Risks](#) section of the Strategic Report.

Verisure has implemented and is continuously strengthening its Business Continuity and Resilience Framework across its operations. The framework aims to prevent, mitigate and, where necessary, remediate potential service interruptions or performance degradation during crisis situations, particularly for users who depend on alarm systems or emergency management services for their safety and peace of mind.

Business Continuity Plans (BCP) and Disaster Recovery Plans (DRP) cover critical services, monitoring centres, technological infrastructure, communications and customer service operations, with defined Recovery Time Objectives (RTO) and Recovery Point Objectives (RPO). These plans are supported by resilience measures for critical systems, incorporating high-availability mechanisms and recovery strategies designed to maintain operations during disruptions, as well as crisis management protocols that provide rapid escalation, effective decision-making and appropriate communication during incidents that may affect service availability.

The Company maintains the effectiveness and availability of business continuity processes through a structured governance and continuous improvement approach. Operational readiness is validated through periodic tests, drills, and business continuity exercises across infrastructure, suppliers, personnel and technology scenarios.

Business continuity processes are subject to regular review and updates, integrated with the Company's Risk Management Framework and supported by governance structures, training and internal and external audits. For Alarm Receiving Centres (ARCs) in Spain, Italy, Portugal, Brazil, Argentina, Chile, and Peru, as well as the Seniors Emergency Centre in Barcelona, the business continuity management system is certified in

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accordance with ISO 22301 and audited by BSI for specific monitoring centres and operations. Critical infrastructure includes facilities certified under UNE-EN 50600. Ongoing training and awareness programmes support employee readiness and correct execution of continuity and crisis response procedures. In addition, the framework is subject to periodic internal audits, as well as surveillance audits to verify compliance with requirements and the effectiveness of controls.

During 2025, no significant service interruptions or performance degradation attributable to failures in business continuity planning were recorded that affected users, and continuity procedures maintained the availability of critical services.

Customer Health and Safety Protection

Product safety and protecting customers from health and safety risks associated with our products and services is a fundamental responsibility of our businesses.

Our product portfolio undergoes a rigorous quality assurance (QA) programme to guarantee a high level of operational reliability and safety. We support compliance with all relevant standards, technical requirements, and regulations before commercialisation and use.

We engage third-party accredited entities to test and certify our compliance with operational reliability through EN Security Grade 2 certification and with safety through EU Type Examination certificates issued by ILAC-accredited labs and EU-notified bodies.

We also have a dedicated team of engineers in our QA area who perform internal product testing and production quality assurance activities at our manufacturing suppliers.

All our products are tested and CE-marked in accordance with Directive 2014/53/EU on Radio Equipment. All our power connectors are certified under the Eco-design Requirements for Energy-Related Products Directive (ERP2009/125/CE). ZeroVision™ also holds certification under the Pyrotechnic Articles Directive (2013/29/EU).

It has undergone extensive testing to guarantee the highest level of operational reliability, confirming its non-toxicity and fail-safe design, with no accidental activations.

We provide customers and end-users with comprehensive information about our product safety compliance through user manuals supplied at the time of service acquisition. The corresponding Declarations of Conformity are published on our digital channels, and our customer care team is always available to provide further information as needed.

As a result of these measures, our QA team has recorded no health and safety incidents involving customer interactions with our products.

S4-5 Targets Related to Managing Material Impacts, Risks, and Opportunities

While no standalone outcome-oriented targets have been communicated externally under Best-in-class Protection & Peace of Mind, performance is monitored through a structured set of customer-centric and operational indicators that provide oversight of the effectiveness of actions taken to manage related impacts, risks, and opportunities. Our indicators include tracking customer satisfaction and loyalty through transactional and relational surveys, monitoring customer attrition trends, and measuring satisfaction through NPS.

Operational performance is assessed through indicators such as the number of customers, the volume of alarm and emergency signals received, incidents managed by monitoring centres, and the number of cases requiring on-site assistance. In addition, monitoring the scale and use of services designed to protect vulnerable groups, including Senior Protection and Verisure Guardian, provides insight into the reach and operation of these services across markets. Together, these indicators enable ongoing evaluation of performance and support continuous improvement in managing material impacts, risks and opportunities related to Best-in-class Protection. Activities related to Best-in-class Protection & Peace of Mind are embedded within Verisure's core operational model, and accordingly, significant CapEx or OpEx is allocated annually to this material topic.

Performance is monitored on a continuous basis, with 2025 serving as the reference year for the indicators disclosed in this section. Our level of ambition is to maintain high levels of customer satisfaction and loyalty, sustain low customer attrition consistent with our historical performance trends, and continuously strengthen operational effectiveness across monitoring and intervention services. The combination of customer-centric and operational indicators enables ongoing assessment of how effectively we deliver protection and peace of mind across markets.

Data Privacy & Cybersecurity

Data Privacy

S4-4 Our Data Privacy Programme

We maintain a comprehensive global Data Privacy Programme and continually improve our privacy framework, promoting company-wide awareness through training and awareness initiatives.

Our Verisure Privacy Programme is based on the GDPR and built on six pillars:

1. Governance, structure, and people
2. Policies, standards, and procedures
3. Digital operational processes
4. Transparency and privacy notices
5. Awareness, training, and communications
6. Risk management, audits, and benchmarking

We work with established software and systems providers to support effective management of our operational privacy compliance.

In 2025, we focused on:

- Strengthening privacy processes and increasing awareness
- Further embedding data privacy in product design (Privacy-by-Design and by-Default)
- Enhancing transparency in our processing activities
- Strengthening our internal Privacy Network and governance.

We continued to strengthen initiatives to embed data protection into everyday operations across all functions and geographies. We support these efforts with communication materials and structured governance forums with management, functions and Cluster and country privacy teams.

Our Privacy Function continues to operate as a Centre of Expertise, supporting business functions, clusters, and countries. We have cluster privacy heads and maintain a network of Data Protection Officers (DPOs) and country privacy leads covering all EU operating countries, and are extending this approach also to Latin America.

At Verisure, we embed privacy into product and service development through a Privacy-by-Design approach. Our engineers design products, services, and processes with privacy in mind. Data privacy impact assessments are integral to product development, service delivery, and third-party contracting. Our data privacy professionals collaborate across functions and business units to support consistent implementation.

Transparency towards customers and end-users remains a priority. In 2024, Verisure launched website privacy pages in five pilot countries and expanded their rollout across additional countries during 2025. The pages provide information on

personal data processing, FAQs, and guidance for privacy-related questions.

Data subject requests and privacy incidents are managed through defined processes supported by digital reporting tools, with remedial actions implemented as required. The Company has strengthened its Incident Management Framework by enhancing its incident management platform and issuing practical guidance defining breach categories, severity levels, risk assessment criteria, and notification requirements for data protection authorities and affected individuals.

In 2025, the Company further enhanced data subject request handling through the deployment of a new OneTrust module and strengthened incident management through updated process guidance. As part of its routine operations, Verisure manages privacy incidents and regulatory inquiries when they arise. None of the incidents or inquiries identified in 2025 were considered as material. For further information, refer to section [G1-4: Compliance Cases](#).

Verisure maintains remedy processes that enable customers to raise concerns and obtain corrective actions where required. These include structured incident reporting and escalation channels, and a defined personal data breach management framework. Effectiveness is assessed through third party audits, response-time monitoring and quality checks.

As established by our Code of Conduct, Policy Framework, and reflected in our Minimum Standards, decisions relating to product development, marketing, sales and data use are required to align with our privacy framework and applicable legislation. Business accountability, review processes and board reporting are in place to ensure that commercial considerations do not override the prevention or mitigation of material negative impacts on customers and end-users.

Privacy risk mitigation measures focus on reinforcing organisational and technical safeguards – including system configurations, root cause analysis, access management, staff training, operational controls and continuous improvement based on audit results and incident learnings. Effectiveness is tracked using aggregated indicators such as reoccurring audits, incident trends and service reliability metrics.

Governance and accountability are reinforced through quarterly reporting to the Audit and Risk Committee with information on privacy incidents, data subject rights requests, regulatory interactions, and related remedial actions.

Our Verisure Data Privacy e-learning training course, which achieved a 91% completion rate in 2025, complements dedicated data privacy training offered in each country.

In 2025, we also continued with the bi-annual Privacy News Monitoring publication, which consolidates relevant regulatory developments and enforcement decisions from multiple jurisdictions. This initiative is designed to engage senior

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management and raise awareness of how personal data should be handled responsibly across all stages of processing.

S4-5 Targets Related to Managing Material Impacts, Risks, and Opportunities

Verisure's approach to Data Privacy is primarily preventive and embedded in its Governance Framework, policies and the Verisure Data Privacy Programme. Each pillar of the Verisure Privacy Programme is supported by defined roadmaps and ongoing initiatives designed to address material impacts, risks, and opportunities identified through privacy risk assessments, audits and regulatory monitoring. Identified privacy risks are managed through the Company's established privacy programme and governance processes, rather than through separate, publicly disclosed remediation or transition plans. Activities related to Data Privacy are embedded within Verisure's core operational model, and accordingly, significant CapEx or OpEx is allocated yearly to this material topic. While no externally disclosed, measurable outcome-based targets have been defined for data privacy, the effectiveness of the Data Privacy Governance and Compliance Framework is continuously monitored through established risk assessment, audit, and regulatory oversight processes. Further details on the Compliance Control Framework are provided in section [G1-1: Business Conduct Policies and Corporate Culture](#) under G1 Ethics & Integrity chapter.

Governance and Risk Management

We aim to continuously strengthen privacy governance by clearly defining roles and responsibilities at all organisational levels. This includes regular reporting to the Board and Management Team, structured engagement between the global Privacy Function, the cluster privacy heads, our DPOs and the country privacy leads, and embedding high privacy awareness across business functions.

Policies, Standards, and Procedures

We aim to maintain a consistent and up-to-date privacy policy framework across all countries where we operate. Privacy requirements have also been integrated into the Compliance Control Framework so that Privacy Minimum Standards are identified, implemented, and controlled. We regularly review and update our policies, standards and procedures to reflect regulatory developments and evolving best practices.

(Digital) Operational Processes

Our objective is to consolidate OneTrust as the primary digital platform for standardised privacy processes across all countries. This includes modules for privacy risk assessments, DPIAs, and the management of data subject rights requests, supported by defined workflows and governance controls. We implement standardised, stakeholder-approved processes for creating and maintaining Records of Processing Activities (RoPA) within OneTrust, supported by regular training sessions and cluster-level clinics. We continue to expand the use of the tool for consent management and are gradually broadening its scope.

Transparency and Privacy Notices

We are committed to providing transparent and accessible privacy information for customers and stakeholders. Our aim is to deploy updated privacy notices and dedicated privacy pages on our websites across all markets, enabling individuals to clearly understand how their personal data is processed and how to exercise their rights.

Awareness, Training, and Communications

We aim for all colleagues to complete mandatory privacy training, with additional role-specific modules for higher-risk areas. Ongoing awareness campaigns and communications foster a strong culture of accountability and responsible data handling across our Company.

Risk Management, Audit, Trends, and Benchmarking

We conduct regular privacy audits across all clusters and implement action plans to address identified gaps. Our risk management approach includes proactively identifying emerging risks based on a wide range of sources to support continuous improvement.

Data privacy performance indicators are monitored on an ongoing basis, with 2025 serving as the reference year for disclosed metrics. Our level of ambition is to maintain a strong compliance posture across all markets and a timely and effective handling of data subject rights, and to continuously strengthen our privacy governance and risk management practices. The defined monitoring mechanisms, audit processes and governance forums provide visibility into performance and support continuous improvement in preventing and mitigating privacy-related risks.

Cybersecurity

S4-4 Cybersecurity: Risk & Control Framework

We have implemented a cybersecurity **Risk & Control Framework** based on a risk-based model that helps us identify, manage, and keep cyber and information security risks within acceptable levels through the application of controls and assurance activities. The framework is aligned with industry standards such as the ISO 27001, NIST, and COBIT principles, and aims to provide ongoing visibility of our key processes through continuous monitoring and self-assessment mechanisms.

In relation to cybersecurity impacts, Verisure's approach to remediation is embedded within its structured Incident Management Process. For incidents requiring action, a root cause analysis is performed, and corrective measures are formally identified. Depending on complexity, these measures are either tracked as individual remediation actions or incorporated into broader initiatives designed to address systemic root causes. In such cases, delivery of the initiative is monitored so that the required solution is implemented and, where applicable, that controls within the Risk & Control Framework are strengthened.

From a preventive and detection standpoint, the Company operates a continuous security testing and monitoring programme, including regular penetration testing of critical applications, annual red-team exercises to validate detection and response capabilities, and ongoing internal and external vulnerability scanning. Findings are systematically tracked, prioritised and remediated. Together, these processes form part of the Company's general strategy to identify, address and monitor the effectiveness of cybersecurity-related issues.

Verisure allocates dedicated resources to the management of material impacts related to information security and incident response, including specialised incident management teams and dedicated information security personnel.

In the event of vulnerabilities or security incidents, additional resources from relevant business and IT functions are mobilised as required for a timely and effective response and remediation.

We monitor our key controls and processes using a risk-based approach, focusing on the areas that matter most to our security posture. Once defined, we formalise these controls through relevant policies, standards, and procedures so that requirements are clearly captured and communicated across our Company. We use a combination of continuous monitoring – such as KPIs and self-assessment mechanisms – and periodic control testing to check that controls are operating as intended. This approach maintains visibility over our critical processes and supports the ongoing development of our control environment in response to emerging risks and business needs.

S4-5 Targets Related to Managing Material Impacts, Risks, and Opportunities

Verisure's approach to Cybersecurity is primarily preventive and embedded in its Governance Framework, policies and operational security programme. Identified risks are managed through ongoing governance, risk and control processes rather than through discrete remediation initiatives. Activities related to Cybersecurity are embedded within Verisure's core operational model, and accordingly, significant CapEx or OpEx is allocated yearly to this material topic. For more information regarding the Compliance Control Framework refer to the section [G1-1: Business Conduct Policies and Corporate Culture](#) under G1 Ethics & Integrity.

We have established mechanisms to monitor key activities and indicators that enable us to detect, prevent and protect against cybersecurity risks. We maintain policies and procedures designed to support user awareness of security best practices and adherence to internal security requirements. We continuously monitor performance indicators such as user awareness and phishing-simulation training completion rates, as well as scores from external security posture assessment providers, for example, BitSight rating our cybersecurity position as Advanced. These and other key indicators give us visibility into our most critical areas, including cybersecurity governance, user training and awareness, vulnerability exposure and overall security posture. Despite the absence of externally communicated measurable outcome-oriented targets, the effectiveness of the cybersecurity governance and control framework is monitored on an ongoing basis through these established mechanisms.

Cybersecurity performance is monitored continuously, with 2025 serving as the reference year for disclosed indicators. Our level of ambition is to maintain a resilient security posture, reinforce user awareness and adherence to internal security requirements, and further strengthen our capacity to detect, prevent and respond to evolving cyber threats. These objectives guide the ongoing development of our cybersecurity governance and control environment.

Social Disclosures continued

Digitalisation & Artificial Intelligence (AI)

S4-4 Actions, Risk Management, and Opportunities Related to Digitalisation & AI

In 2025, we continued to take targeted actions to advance the use of AI across our value chain, focusing on enhancing service quality, operational efficiency, and customer experience, while addressing material risks related to the responsible and transparent use of AI. Our governance frameworks and human oversight, particularly in critical and high-risk scenarios, support these actions. We take an integrated approach to managing material risks and opportunities associated with AI, leveraging digital technologies to deliver reliable, efficient, and increasingly personalised services to customers and end-users, while maintaining transparency, ethical standards, and trust.

Within Products & Services, we deploy **AI models** to interpret data from devices such as GuardVision™ Indoor and Outdoor cameras. This enables more accurate threat assessment and reduces nuisance and false alarms. In Monitoring & Intervention, advanced monitoring models support risk-based prioritisation of intrusion events and streamline the handling of lower-risk incidents. As a result, our monitoring teams spend less time on low-risk alarms and more time on situations where their intervention matters most, contributing to measurable efficiency gains.

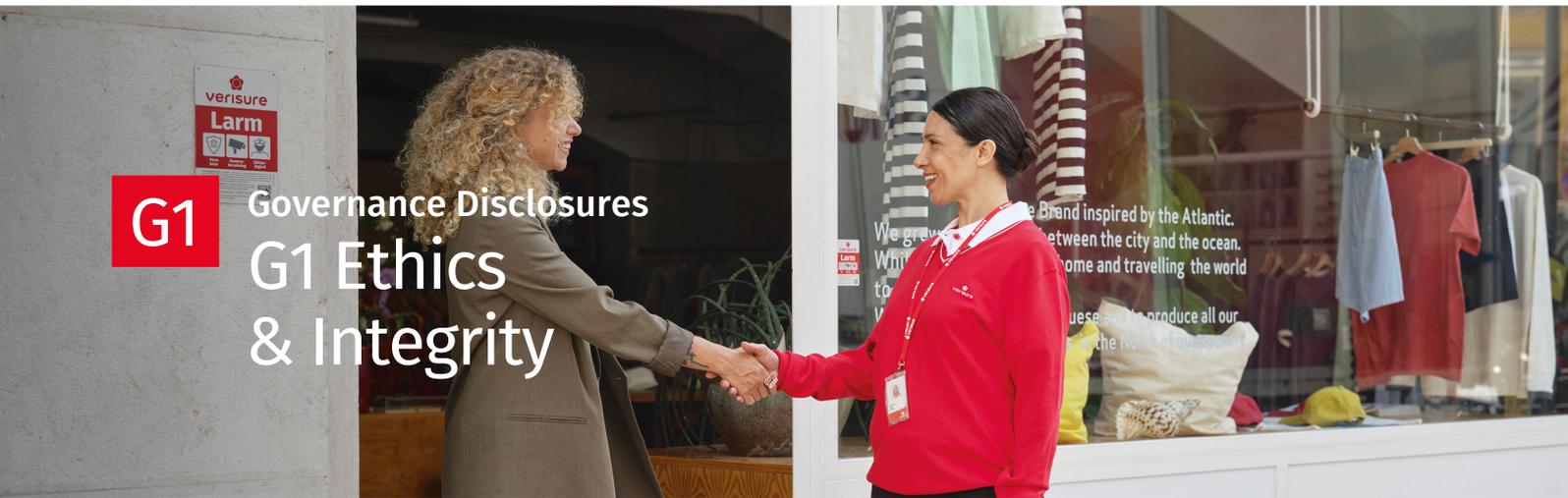
We also apply AI across a range of customer touchpoints to improve efficiency and deliver more personalised services. For example, sentiment analysis, speech analytics, and **Retrieval-Augmented Generation (RAG)** tools help us identify potential customer concerns proactively and reduce average handling time in customer interactions. In field operations, **AI-driven optimisation** of battery replacements lowers operational costs and limits disruption for customers. We are piloting AI agents for both internal and customer-facing use cases. We believe voice and chatbots can continue to automate customer interactions, aiming to reduce agent workloads without affecting security or customer experience. For further details, please see [AI at Verisure](#) in the Strategic Report.

S4-5 Targets Related to Managing Material Impacts, Risks, and Opportunities

Verisure's approach to Digitalisation & Artificial Intelligence is embedded in its Governance Framework and **AI Policy**, supported by defined roadmaps and operational initiatives aimed at ensuring responsible development and deployment of AI systems. While no formal measurable outcome-oriented targets or transition plans have been established for AI, looking ahead to 2026, the Company has set a roadmap to strengthen AI governance and development practices, with the objective that AI systems function as intended, meet quality standards, and are deployed responsibly across all markets. Our operational aim focuses on expanding AI-driven efficiency and effectiveness across Monitoring & Intervention services, customer interactions and field operations. Activities related to AI are embedded within Verisure's core operational model, and accordingly, significant CapEx or OpEx is allocated yearly to this material topic. For more information regarding the Compliance Control Framework refer to the section [G1-1: Business Conduct Policies and Corporate Culture](#) under G1 Ethics & Integrity chapter.

Key metrics monitored include customer satisfaction trends, detection accuracy and average handle times in customer support. Projects such as optimising battery replacement logistics continue to drive cost reductions and limit disruption for customers. Colleague training and upskilling in AI literacy remain a priority to support safe, effective and ethically aligned use of AI across the Company. These aims collectively reflect our approach to leveraging AI-related opportunities while managing associated risks through governance structures, human oversight and transparent practices. The effectiveness of AI-related policies and actions is monitored on an ongoing basis through these operational metrics and governance mechanisms.

AI performance indicators are reviewed regularly, with 2026 as the next reporting year for these metrics. Verisure aims to expand responsible AI use, enhance operations and customer experience, and strengthen governance in line with the 2026 roadmap.



G1

Governance Disclosures

G1 Ethics & Integrity

Verisure Compliance Programme

The Verisure Compliance Programme is particularly important for our Company as it helps us to live up to our promise to provide peace of mind to our customers and maintain the trust they place in us to protect what matters most. It also supports our ability to attract and retain talent and investment, and builds credibility in our interactions with public bodies.

The Verisure Compliance Programme is based on five pillars:

1. Compliance Culture
2. Compliance Governance
3. Compliance Control Framework
4. Compliance Process
5. Compliance Evaluation.

We continuously strive to strengthen the Verisure Compliance Programme through proactive actions across these areas.

Our Compliance Committee oversees our compliance governance and includes the Chief Executive Officer, Chief Legal Officer, Chief Human Resources, Communications, and ESG Officer, and Chief Financial Officer. The committee manages the Verisure Compliance Programme and provides quarterly reports to the Audit and Risk Committee on compliance issues and emerging trends. The Verisure Compliance Director is responsible for the day-to-day management of the programme.

In 2025, the Compliance Committee held four meetings.

The Compliance Committee aims to manage compliance risks, foster appropriate behaviour and decision-making, raise awareness of compliance-related topics, and enhance leadership and cross-functional coordination on compliance initiatives. For further details, please refer to the [ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability](#) section in the Our Sustainability Strategy chapter.

Our Country Compliance Committees also met regularly throughout 2025, with the Country Managing Director, Head of Legal, and the Head of HR leading the Compliance Programmes in their respective countries.

These Country Compliance Committees are responsible for proposing changes and preventive measures to their country Management Teams.

Country Compliance Committee members work with their country teams to implement and strengthen tools, training, processes, specific compliance risk management projects and regular communications to support compliance, often drawing on the resources provided by the Compliance teams.

Ethics & Integrity at Verisure

As outlined in the [ESRS 2 IRO-1: Our Double Materiality Assessment Process](#) section of Our Sustainability Strategy, we have identified Ethics & Integrity as one of our ESG-related material topics.

Our identified IROs related to Business Conduct are presented below. The legend explaining the type of IRO, value chain location and time horizon is provided in section [ESRS 2 SBM-3: Our Material Impacts, Risks and Opportunities](#).

Governance Disclosures continued

ESRS	Verisure Material Topic	Impacts, Risks, and Opportunities	Type of IRO	Value Chain Location	Time Horizon
G1	Ethics & Integrity	Fostering a culture of integrity, accountability, and customer focus across all levels of the Company strengthens employee engagement, enhances service quality, and builds long-term trust with customers.	+	▲ □ ▼	🕒
	Ethics & Integrity	By aligning our Speak Up practices – including the Verisure Speak Up Policy and platform – with the EU Whistleblower Directive (Directive EU 2019/1937) and its national transpositions, we promote safe and confidential channels for reporting misconduct.	+	● □ ●	🕒
	Ethics & Integrity	Potential delays in payments or lack of visibility into supplier practices could strain partnerships, impact service quality, and contribute to poor labour conditions within the value chain.	-	▲ □ ▼	🕒
	Ethics & Integrity	Potential incidents of corruption or bribery could erode colleague morale and trust, and may normalise unethical behaviour, undermining Verisure's integrity, leadership credibility, and its role as a responsible employer.	-	● □ ●	🕒
	Ethics & Integrity	Failure to maintain trust in whistleblowing mechanisms or to protect whistle-blowers from retaliation can discourage reporting, allowing unethical practices to persist and exposing the Company to legal and reputational consequences.	!	● □ ●	🕒
	Ethics & Integrity	Any perceived lack of transparency or undue influence through industry associations may raise stakeholder concerns about lobbying practices, potentially affecting Verisure's reputation and trust.	!	● □ ●	🕒
	Ethics & Integrity	Certifications such as ISO 37001 (Anti-bribery Management Systems) can strengthen Verisure's credibility with institutional clients, investors, and public bodies, enhancing its ability to compete for more public tenders and obtain better financial results.	➔	▲ □ ▼	🕒
	Ethics & Integrity	A potential tax non-compliance with applicable fiscal legislation could result in significant unplanned liabilities, including penalties, interest, and reputational damage, posing a direct risk to the Company's profitability and cash flow. ⁶⁶	!	▲ □ ▼	🕒

G1-1 Business Conduct Policies and Corporate Culture

Ethics and Compliance Culture

At Verisure, our customers trust us to protect what matters most to them, and we take this responsibility very seriously. That's why we are committed to always Doing the Right Thing by fostering a culture of ethics and compliance in our day-to-day, and by acting With Trust and Responsibility – a core value of our DNA.

As part of this commitment, we have established a robust policy framework that reinforces our high ethical standards and encourages our colleagues to speak up about any concerns regarding potential breaches of these standards.

We recognise the importance of meeting the growing expectations of investors and other external stakeholders regarding our compliance and corporate governance standards. For this reason, every leader, manager, and colleague in our Company is responsible for championing behaviour that aligns with our policies. We apply a zero-tolerance approach towards misconduct.

To raise awareness of our policies and standards, we regularly deliver tailored training to clearly defined target audiences based on role and risk exposure, ranging from all employees to

specific functions such as Management, Legal, Finance, Sourcing, Sales, and IT. As a general rule, compliance training should be completed at least once, with refresher sessions delivered annually or biannually where required by local regulations or risk considerations.

Trainings cover key principles, practical do's and don'ts aligned with internal policies, and include knowledge checks to assess understanding. We also assess our corporate culture by tracking key compliance-related KPIs, including training completion rates, which are reported to Management and the Audit and Risk Committee and by aligning priorities with the Compliance Committee. Our objective is to maintain the strong culture of compliance that we have established.

In our DMA, we identified several material IROs related to business conduct and corporate culture. These include both positive impacts arising from a strong culture of integrity and risks associated with potential misconduct, corruption, lack of transparency, or failures in whistleblowing mechanisms.

Our Governance Framework shapes how we conduct business and how our colleagues behave. It is designed not only to prevent misconduct, but also to strengthen ethical leadership, accountability and customer-centric behaviour across all functions and geographies.

⁶⁶ This risk is considered entity-specific, since it is not directly included in AR 16 of the ESRS as a topic or subtopic. Additional information on tax-related risks, governance and controls is provided in G1 Ethics & Integrity – [A Responsible Approach to Tax](#).

We are guided by the five core values of our DNA, which shape a consistent employee experience and support our positive impact on customers and stakeholders:

Passionate in Everything We Do; Committed to Making a Difference; Always Innovating; Winning as a Team; and With Trust and Responsibility.

Our leaders set the standard and empower colleagues to act ethically at all times. In 2023, we consolidated our Verisure RISE Leadership Model, clarifying leadership expectations and the standards our colleagues expect from them.

The Verisure Compliance Committee plays a key role in promoting our compliance culture and guiding compliance governance.

Verisure Policy Framework

Our Verisure Policy Committee, established in December 2022, meets quarterly. It is chaired by the Verisure Legal function, with leadership from the Verisure Compliance & Risk Manager and support from the wider Compliance team.

The main purpose of the committee is:

- Aligning our Policy Framework and documents with our strategy, key compliance risks, and objectives
- Providing guidance for the rollout, adoption, and implementation of policies, standards, and guidelines.

The committee includes representatives from key areas, including Legal, HR and Communications, Finance, Marketing and Technology. Policy owners – each relevant Chief Officer – are ultimately responsible for proper implementation, and all new policies are reviewed with Compliance, Legal Cluster Heads, and the Verisure Management Team before approval.

The Verisure Policy Framework constitutes the primary policy response to the majority of our G1 IROs. Our Framework consists of our Code of Conduct⁶⁷ and is complemented by several key policies and standards that collectively support our material G1 IROs. These include:

- The Verisure Anti-Harassment and Non-Discrimination Policy – Owned by the Chief Human Resources, Communications, and ESG Officer
- The Verisure Speak Up Policy – Owned by the Chief Legal Officer
- The Verisure Anti-Bribery Policy – Owned by the Chief Legal Officer
- The Verisure Data Privacy Policy – Owned by the Chief Legal Officer
- The Verisure Fair Competition Policy – Owned by the Chief Legal Officer
- The Verisure Anti-Facilitation of Tax Evasion Policy – Owned by the Chief Finance Officer
- The Verisure Delegation of Authority Policy – Owned by the Chief Finance Officer

- The Verisure Information Security Policy – Owned by the Information Security Director
- The Verisure Acceptable Use of IT Resources Policy – Owned by the Information Security Director
- The Verisure Supplier Standards and Ethical Code – Owned by the Head of Procurement and Supply Chain
- The Verisure Corporate Social Responsibility Policy – Owned by the Chief Human Resources, Communications, and ESG Officer
- The Verisure Diversity, Equity, Inclusion, & Belonging Policy – Owned by the Chief Human Resources, Communications, and ESG Officer
- The Verisure Environmental Policy – Owned by the Chief Human Resources, Communications, and ESG Officer
- The Verisure Responsible Disclosure Policy – Owned by the Information Security Director
- The Verisure Records Retention Policy – Developed in 2024 (currently being rolled out) and owned by the Chief Legal Officer
- The Verisure Trade Secret and Confidential Information Policy – Developed in 2024 (to be rolled out) and owned by the Chief Legal Officer
- The Verisure Share Dealing Policy – Developed in 2025 and owned by the Chief Legal Officer
- The Verisure Information Policy – Developed in 2025 and owned by the Chief Legal Officer.

In particular, the positive impact identified as ‘Fostering a culture of integrity, accountability, and customer focus across all levels of the Company strengthens employee engagement, enhances service quality, and builds long-term trust with customers’ is directly supported by our Code of Conduct and the broader Verisure Policy Framework.

Our Governance Framework shapes the way we conduct business and influences how our colleagues behave. It is designed not only to prevent misconduct, but also to proactively strengthen ethical leadership, accountability and customer-centric behaviour across all functions and geographies.

Mapping of material IROs to policies

- Culture of integrity and accountability: Primarily addressed through the Code of Conduct, Corporate Social Responsibility Policy, Delegation of Authority Policy and leadership expectations embedded in the RISE Leadership Model.
- Safe and confidential reporting channels: Addressed through the Verisure Speak Up Policy, Compliance Investigation Standard and Code of Conduct.
- Supplier-related ethical and payment risks: Addressed through the Supplier Standards and Ethical Code, Fair Competition Policy and Anti-Bribery Policy (see [G1-2: Management of Relationships with Suppliers](#) and [G1-6: Supplier Relationships and Responsible Payment Practices](#)).

⁶⁷⁾ While we do not have a standalone Human Rights Policy at Company level, our Code of Conduct – applicable to all countries within Verisure – was updated in 2024. It now includes a specific section outlining our responsibility to respect Human Rights and Labour Standards within our Company and throughout our value chain.

Governance Disclosures continued

- Corruption and bribery risks: Addressed through the Anti-Bribery Policy, Code of Conduct and Compliance Investigation Standard (see [G1-3: Verisure Anti-Bribery Policy](#)).
- Risk of retaliation or lack of trust in whistleblowing mechanisms: Addressed through the Speak Up Policy, Compliance Investigation Standard and explicit non-retaliation provisions in the Code of Conduct.
- Lobbying transparency risks: Addressed through the Code of Conduct, Anti-Bribery Policy and Fair Competition Policy (see [G1-5: Political Contributions and Regulatory Advocacy](#)).
- ISO 37001 certification opportunity: Linked to the Anti-Bribery Policy and the strengthening of our anti-corruption management system.
- Tax non-compliance risk: Addressed through the Anti-Facilitation of Tax Evasion Policy and Tax Governance Framework (see [A Responsible Approach to Tax](#)).

A central component of this framework is our Speak Up Policy and platform, aligned with the EU Whistleblower Directive (Directive EU 2019/1937) and its national transpositions. By aligning our Speak Up practices – including the Verisure Speak Up Policy and platform – with the EU Whistleblower Directive (Directive EU 2019/1937) and its national transpositions, we actively promote safe, confidential and accessible reporting channels. This not only mitigates the risk that misconduct remains unreported but also generates a positive organisational impact by strengthening psychological safety, reinforcing employee trust in governance structures, and embedding accountability across all levels of the Company.

This approach reflects our proactive commitment to creating an environment in which colleagues feel empowered and protected when raising concerns, thereby contributing to a culture of transparency and responsible leadership.

These policies intend to align with internationally recognised standards, including the UN Guiding Principles on Business and Human Rights. Our commitment to responsible⁶⁸ business practices is also reflected in our membership in the UN Global Compact since June 2021. Our policies apply globally and form part of our Terms of Employment.

Verisure's local policies and standards are accessible to all colleagues through the local intranet. To promote awareness, all colleagues receive a Workday task upon joining, which requires them to acknowledge that they have received, read, and understood the Code of Conduct and the Verisure Data Privacy Policy.

The effectiveness of this culture is monitored not only through governance structures but also through our Sustainable Engagement approach (see [S1 Talent Management and Sustainable Engagement](#)). Through annual engagement surveys and pulse checks, employees are consulted on topics directly linked to our G1 IROs, including integrity in internal and external dealings, ethical leadership, environmental responsibility and confidence in responding to unethical behaviour. These insights inform targeted action plans at country and functional level, supporting the continuous

assessment and strengthening of our compliance culture in line with employee expectations.

We are significantly strengthening our approach to policy creation, deployment, and awareness through a series of complementary initiatives:

- The new Policy Management Tool (developed in 2025 and launching in 2026) strengthens global governance by centralising drafting, review, and validation.
- The Policies & Standards Page on our intranet, largely deployed in 2025 and completing rollout in 2026, provides a single, reliable access point to up-to-date global and local policies for all employees.
- The Policy Module in Workiva, introduced in 2025, links policies to compliance risks and controls, reinforcing oversight within Verisure Compliance.
- Looking ahead to 2026, a Policy Chatbot will simplify employee access to policy guidance, while various awareness initiatives will drive ongoing engagement through regular, targeted communications across the organisation.

While compliance with applicable laws represents our minimum baseline, our ambition goes beyond 'not breaking the law.' Given our positive societal impacts and long-term customer relationships, we aim to operate to higher ethical standards, embedding integrity, responsible conduct and customer focus as strategic enablers of sustainable growth and long-term value creation.

Verisure Code of Conduct

Approved by our Board, the Code of Conduct sets the standards for everything we do and provides guidance on:

- Our day-to-day decision-making
- How we compete
- How we interact with colleagues, customers, suppliers, partners, government officials, and other stakeholders.

The Code of Conduct applies to everyone in our organisation, including all colleagues, contractors, and collaborators. Everyone is expected to comply with it.

To improve management, the Code of Conduct refers to specific policies and standards, backed by training and awareness initiatives to embed its principles across our Company.

In 2025, the Code of Conduct was updated to incorporate the latest updates to our Verisure Compliance Control Framework.

The Code of Conduct e-learning programme is available in all countries, and forms part of the onboarding process for all new joiners, with each country able to tailor training plans to its audience's needs. Our employment contracts include a clause confirming each colleague's commitment to follow the Code of Conduct.

⁶⁸ Verisure reported zero cases of violations of the UN Global Compact Principles in 2024.

Speak Up Framework and Policy

Our Verisure Speak Up Policy, available in local languages on our intranet and the Company's commercial websites, is designed to help our colleagues identify breaches of our Code of Conduct or policies. It clearly outlines the types of misconduct that should be reported and provides guidance on how colleagues and other stakeholders can effectively raise their concerns. This principle of speaking up is integrated into all our policies and is emphasised in communications related to new policy documents: whenever new policies or standards are launched, we take the opportunity to remind everyone of their responsibility to speak up.

Each policy includes a dedicated section that encourages colleagues to report any suspected non-compliance or misconduct.

Individuals who wish to raise any concerns can do so through several channels, such as line management, HR, Legal, senior management, or the dedicated Speak Up platform, which also allows anonymous reporting and is accessible to both internal and external parties, including suppliers, customers, former colleagues, and candidates. Access to the platform is provided to all colleagues via the quick tasks section of the intranet and a dedicated page under the Doing the Right Thing section in most countries.

At the global level, no specific additional training is currently conducted on the platform, as its visibility and accessibility are considered sufficient given current usage levels; however, certain local teams have carried out targeted awareness actions.

At Verisure, it is everybody's responsibility to report any suspected or witnessed violations of our Code of Conduct, policies, standards, or applicable laws.

We investigate all reports in accordance with our policies, standards and applicable laws. Depending on the findings, and when appropriate, actions related to substantiated cases may range from awareness-raising measures and warning letters to suspensions, dismissals, and other disciplinary actions.

Any colleague who reports an incident in good faith is protected by our zero-tolerance policy against retaliation, as stated in our Code of Conduct and Verisure Speak Up Policy.

Our Speak Up practices, including our Verisure Speak Up Policy and platform, comply with the EU Whistleblower Directive (Directive EU 2019/1937 of the European Parliament and of the Council) and its related local transpositions.

Our Speak Up Programme is founded on the following key Principles:

- We count on our colleagues to take responsibility for their own actions and speak up if they observe possible violations of our Code of Conduct, our policies and standards, or applicable laws. We count on them not to undertake investigations on their own.

- We count on our colleagues to speak up in good faith.
- We are committed to maintaining the anonymity of those who wish to remain anonymous. This commitment also extends to protecting the identities of individuals involved in or handling concerns. We will share information only on a need-to-know basis or when legally required.
- Our Speak Up platform, supplied by a third party, is available to anyone who wishes to raise concerns, including anonymously.
- We are committed to ensuring the integrity of investigations and related processes.
- We will always assume good faith on the part of everyone involved unless proven otherwise. However, we will not tolerate reports made in bad faith.
- We will not tolerate any form of retaliation against individuals who speak up.

Verisure Anti-Harassment and Non-Discrimination Policy

At Verisure, we do not tolerate any form of discrimination or harassment in our operations and strive to prevent such situations by implementing adequate measures and raising awareness.

This commitment is clearly outlined in our Code of Conduct and is further detailed in our Verisure Anti-Harassment and Non-Discrimination Policy.

This policy includes comprehensive definitions of discrimination and harassment, along with examples of the various forms they can take.

How we define Harassment and Discrimination

Our Verisure Anti-Harassment and Non-Discrimination Policy defines harassment and discrimination as follows:

Discrimination refers to any unjust or prejudicial treatment of individuals based on actual or perceived characteristics, including but not limited to gender, age, disability, nationality, sexual orientation and gender identity, socio-economic background, race & ethnicity, religion, or life stage.

Harassment is defined as any behaviour directed at an individual or a group that creates an offensive, intimidating, humiliating, or hostile work environment. This includes, but is not limited to, unwelcome sexual advances, offensive jokes, and derogatory remarks.

This policy establishes clear expectations for our colleagues in their interactions with others and provides guidance on the process for raising a concern.

Our Verisure Anti-Harassment and Non-Discrimination Policy is implemented across all countries.

Governance Disclosures continued

Compliance Processes**Verisure Compliance Investigation Standard**

The Verisure Compliance Investigation Standard provides clear guidance for conducting internal investigations into potential compliance incidents related to our Code of Conduct, policies, standards, or breaches of applicable law.

It outlines the necessary steps, beginning with initial analysis and planning, followed by fact-finding, the issuance of recommendations and remediation actions, and ultimately, closure of the investigation. It also identifies key stakeholders to involve and provides guidance on effective communication at each stage of the process.

The Verisure Compliance Investigation Standard defines the key principles for all investigations: objectivity and fairness, legality, confidentiality, and protection against retaliation.

Furthermore, our Verisure Compliance Investigation Standard stipulates that protecting against retaliation is an essential part of our investigation process and must be actively monitored. It imposes strict confidentiality requirements and states that any retaliation against a colleague will result in disciplinary action, including termination. In 2025, we provided renewed training for all colleagues involved in investigation processes, particularly within the HR and Legal teams, with an emphasis on new joiners. This training enables a consistent procedure to be followed across all countries.

Verisure Digital Monitoring and e-Discovery Activities Standard

We have established a Verisure Digital Monitoring and e-Discovery Activities Standard that outlines the procedure to follow when conducting compliance investigations involving access to IT resources.

This Standard aims to provide a valid justification for enhanced digital monitoring or e-Discovery activities. Additionally, it aims to protect privacy and confidentiality rights, support full compliance with applicable laws, and uphold the integrity of the compliance investigation process.

Actions, Targets and Performance Monitoring

Verisure's approach to business conduct and corporate culture is primarily preventive and embedded in its governance, policy framework, training programmes and compliance oversight mechanisms.

No separate transition plans or standalone remediation programmes have been established for the majority of G1 IROs, as the identified risks and impacts are managed through continuous governance, internal controls, awareness initiatives and investigation processes rather than through discrete, time-bound action plans. Accordingly, no specific CapEx or OpEx has been allocated exclusively to individual G1 IRO action plans and no quantitative external targets have been formally established for these IROs at this stage.

However, effectiveness is monitored on an ongoing basis through:

- Compliance training completion rates

- Investigation case management metrics (e.g. number of cases received, substantiated, and closed)
- Monitoring of retaliation incidents
- Oversight by the Compliance Committee, Audit and Risk Committee and Chief Legal Officer
- Employee engagement survey indicators related to ethical culture and confidence in reporting mechanisms.

Internal ambitions focus on achieving full adherence to the Code of Conduct and related policies, completing training programmes, and continuously strengthening investigation quality and governance oversight.

While formal quantitative targets have not been defined, our objective remains zero-tolerance for corruption, bribery, retaliation and serious misconduct, supported by continuous monitoring and periodic review of policy effectiveness.

G1-2 Management of Relationships with Suppliers

We distribute, install, and maintain Verisure alarm solutions across the 18 geographies in which we operate. To accomplish this, our mission is to execute our supply chain at the right cost, keeping focus on performance and efficiency while integrating sustainability and corporate responsibility into our end-to-end supply chain operations.

Our Sustainable Sourcing Strategy focuses on fostering strong and sustainable relationships with our suppliers. In 2023, we publicly shared our strategic objectives for enhancing the sustainability of our value chain, establishing clear commitments, approaches, and a roadmap with measurable targets.

In 2021, we implemented our Supplier Standards and Ethical Code, which aligns with the 10 Principles of the UN Global Compact. This document has been integrated into our procurement sourcing tool, making its acceptance a requirement during the qualification phase as of 2022. Our strategy prioritises ESG Due Diligence to check that partners adhere to regulations and comply with our Supplier Standards and Ethical Code regarding human rights, labour practices, environmental responsibility, and ethical business practices. Verisure expects both new and existing suppliers to meet our economic, environmental, and labour requirements. The key principles for our suppliers include:

- **Ethics:** Suppliers must conduct their business ethically and with integrity
- **Labour:** Suppliers must uphold the human rights of their workers, treating them with dignity and respect
- **Health and Safety:** Suppliers should provide a safe and healthy working environment, including suitable living quarters when provided by the Company
- **Environment:** Suppliers are expected to operate responsibly and efficiently, minimising adverse environmental impacts
- **Management Systems:** Suppliers must implement management systems that support continuous improvement and compliance with these principles. Suppliers are also

encouraged to collaborate on innovation, ESG initiatives, and the promotion of diversity.

For further details, refer to the Supplier Risk Assessment under [S2-4: How We Address Labour Risks and Opportunities in Our Supply Chain](#) and Our Supplier Standards and Ethical Code under [S2-1: Policies Related to Value Chain Workers](#) in the Sustainable Sourcing chapter.

At present, we do not have a specific approved policy to prevent late payments; however, we have existing terms and conditions, along with an action plan to establish a formal policy. Our objective is to enhance the overall process, from onboarding new suppliers to the timely payment of invoices. This improvement seeks to reduce the incidence of late payments, particularly to SMEs, which are often more vulnerable to delays.

Currently, our payment process follows these key steps:

1. Before creating a Purchase Order (PO), payment terms are agreed upon with the supplier at the time of contract or agreement signing.
2. A PO is created in accordance with the terms established in the contract.
3. Once the products or services specified in the PO are delivered, it is the requester's responsibility to confirm the delivery by registering the Goods Receipt (GR) in our Enterprise Resource Planning (ERP) system. This step is mandatory as it notifies the Finance department that payment can be processed.
4. The supplier sends the invoice to the address specified by the Accounting Department for each entity.
5. Payment is executed in line with the terms outlined in the contract. If no specific payment terms are included in the contract, payment will follow the standard terms applicable in the respective country.

We recognise that payment terms are specified in each PO header and are also included in our general Terms and Conditions.

Our proposed policy will focus on the following areas:

1. Establishing clear accountability and timelines for each step in the payment process.
2. Enhancing communication between Procurement, Finance, Business Areas, and Suppliers to minimise delays.
3. Seeking alignment with country-specific payment terms and supplier contract agreements.

We believe that by improving our processes and formalising a payment policy, we can significantly reduce late payments, strengthen relationships with our suppliers – especially SMEs – and reach greater efficiency and compliance across our organisation.

Our payment practices are largely aligned with standard payment terms defined by the legal framework of each country in which we operate. As a Company, we prioritise adherence to these terms to maintain financial stability and operational efficiency.

G1-3 Verisure Anti-Bribery Policy

Corruption and bribery are addressed in our Code of Conduct and the Verisure Anti-Bribery Policy, both of which are accessible on our intranet for our colleagues. The employment contracts of all new colleagues joining the Company also include a provision requiring them to comply with all our policies. These documents are also available on our website.

As with all policies and standards, our colleagues are reminded to comply with these documents and encouraged to speak up if they have any questions, doubts, or concerns.

Additionally, all members of the Management Team and their direct and second-level reports are required to undergo a dedicated Anti-Bribery training course. This training also covers all colleagues, regardless of management level, across Legal, Procurement and Sourcing, Alliances, and Regulatory and Public Affairs, as these are the areas we consider most susceptible to corruption and bribery. The training is scenario-based, presenting four bribery and corruption situations in which employees must select the appropriate response. It takes approximately 15 minutes to complete, and for the time being, employees are required to complete it once. With this comprehensive approach, we cover 100% of our functions at risk through our training programme, including executive members of the administrative, management, and supervisory bodies.

Our country Management teams are responsible for identifying, managing, and mitigating bribery risks that could impact their businesses. Cases of bribery or corruption are promptly addressed locally upon substantiation, sanctioned as appropriate, and reported in the quarterly Compliance Report, enabling timely monitoring. Should such a case arise, and if relevant, this would be notified to the authorities, and additional preventive measures may be implemented, such as reinforcing key compliance principles across the organisation. The Legal team provides guidance on anti-bribery legislation and oversees related training and communication programmes.

To date, no material cases involving bribery by the Company have required investigation. Should such a case arise, the Head of Internal Audit – who reports directly to the Audit and Risk Committee – would be informed of the investigation. Allegations involving employees are investigated under established compliance procedures with appropriate segregation from disciplinary decision-making. Material cases are immediately reported to the Compliance Committee and specifically flagged to the Audit and Risk Committee.

The Criminal and Anti-Corruption Compliance System implemented by our colleagues in Spain has been certified under the local UNE 19601 standard for Criminal Compliance Systems and the ISO 37001 standard for Anti-Bribery Management Systems since 2019. Additionally, it has been certified under the UNE 19602 standard for Tax Risk Prevention Systems since 2021. To date, we have six entities certified under

Governance Disclosures continued

UNE 19601, seven certified under ISO 37001, and one certified under UNE 19602.⁶⁹

Across 2024 and 2025, there were no enforcement actions concerning anti-competitive behaviour or anti-bribery and corruption. Additionally, in 2025, no business partner contracts were terminated or declined for renewal as a result of corruption- or bribery-related fines affecting our partners.

G1-4 Compliance Cases

Compliance and data privacy matters are reported to the Verisure Audit and Risk Committee every quarter. Material cases are reported as a standing agenda item at each Board of Directors meeting.

In 2024, the Italian Competition and Commerce Authority ('AGCM') issued a decision identifying violations on four counts against Verisure Italy S.r.l. Verisure Italy S.r.l. disagrees with the findings and has appealed the decision to the appropriate Administrative Court. In 2025, no major further development took place and the appeal is still ongoing.

In 2025, the Italian Data Protection Authority concluded an administrative proceeding against Verisure Italy S.r.l. concerning data privacy practices by issuing a €400,000 administrative fine, along with orders. Verisure Italy paid a reduced fine of €200,000 by paying quickly and not challenging the decision and has implemented corrective measures to address the findings.

In 2025, there were no convictions against the Company for anti-corruption or anti-bribery violations, nor were there any fines related to corruption or anti-bribery. Similarly, there were no competition law cases brought against Verisure or our colleagues.

G1-5 Political Contributions and Regulatory Advocacy

In accordance with our Code of Conduct and Verisure Anti-Bribery Policy, we do not engage in political contributions. As such, we did not make any financial or in-kind political contributions at either the European or national level during 2025. Our advocacy efforts focus on sector-specific regulatory issues and overall regulations that may affect our business operations.⁷⁰

The main topics covered by our advocacy activities include:

- Security system and alarm industry standards (including device, system and emergency response standards)
- Digital, AI and data protection regulation impacting connected security services
- Customer protection and safety regulation
- Cybersecurity and information security frameworks applicable to our products and monitoring services.

We actively engage with sector associations at both the EU and national levels across several countries. This involvement allows us to participate in and convey our perspective in regulatory discussions that affect Verisure, particularly those on sectoral, digital, and customer regulations. This engagement is primarily handled by the Regulatory Advocacy team, reporting to the CLO.

Our main positions in these discussions are grounded in our commitment to innovation, service quality, customer safety, data protection and fair competition. We support regulatory frameworks that enhance customer protection, strengthen security standards, and promote the responsible use of digital technologies, and promote a level playing field within the sector.

Our associations include those in Belgium, Chile, Denmark, France, Italy, Norway, Portugal, Spain, Sweden, and the Netherlands. Notable associations in Europe include EUROALARM, CoESS, and EENA, as well as CEOE in Spain, ConfederSicurezza in Italy, and GMPSE in France.

In our materiality assessment, we identified the IRO that any perceived lack of transparency or undue influence through industry associations may raise stakeholder concerns about advocacy practices, potentially affecting Verisure's reputation and trust.

This risk interacts with our broader G1 IROs related to integrity, anti-bribery and governance transparency. This potential risk is mitigated through clear governance oversight, adherence to our Code of Conduct, Anti-Bribery Policy and Fair Competition Policy, transparent engagement practices and internal review of participation in associations.

Our Chief Legal Officer is responsible for the administrative, management, and supervisory bodies (AMSB) for overseeing any regulatory advocacy activities. No member of the AMSB has held a position in public administration in the past two years.

G1-6 Supplier Relationships and Responsible Payment Practices

Payment Practices

For all other supplier categories and contractual arrangements, our payment practices are designed to align with country-specific legal requirements. Our intention is to build strong, long-term relationships with our suppliers and to maintain continuous dialogue with them.

Our strategy includes efforts to simplify and standardise payment terms both at a global level and in each country where we operate. As a result of these efforts, 70% of our payments are currently aligned with our standard payment terms, with an average of 29 days taken to pay an invoice from the date on which the contractual or statutory payment term begins. Over the past few years, we have begun transitioning to a new common ERP system for all reporting entities in the Company.

⁶⁹ In response to the requirement to report whether our Anti-Bribery Policy aligns with the United Nations Convention against Corruption (UNCAC), as stated in Regulation (EU) 2019/2088, it should be noted that Verisure's Anti-Bribery Policy is consistent with the principles and requirements of the UNCAC.

⁷⁰ Verisure's registration number at the EU Transparency Register is 474269242659-61.

For the purpose of calculating the percentage of payments that adhere to standard terms, we have included only those entities that have been using this system for more than eight months. Additionally, all invoices have been accounted for, regardless of the amount. Our analysis of late payments reveals that 40% occurred within one to seven days, while 21% occurred within 8 to 14 days.

By the end of 2025, we had two outstanding legal proceedings related to late payments. Both were paid in the beginning of the year. For the purpose of calculating the percentage of payments that adhere to standard terms, we included only those entities that have been using the ERP system. This represents a representative sample, and the data from each entity was extracted from Oracle and consolidated centrally. Additionally, all invoices were accounted for, regardless of the amount. We are committed to minimising such incidents by enhancing our internal processes, improving communication with suppliers, and reinforcing our commitment to responsible payment practices.

In summary, we strive to harmonise and streamline our payment terms strategy across all countries, while taking into account local regulations and business practices for consistency and compliance with applicable laws.

A Responsible Approach to Tax

Verisure considers responsible tax behaviour a core element of good governance and ethical business conduct. Paying the right amount of tax, in the right place and at the right time, where value is created, supports public services and strengthens trust with stakeholders.

In 2025, Verisure's total contribution in paid and collected taxes amounted to €820.1m. Our DMA identified a tax-related risk linked to potential non-compliance with fiscal legislation, which could lead to liabilities, penalties, interest and reputational impacts affecting profitability and cash flow.

Tax Governance and Policy Framework

Verisure has established a Tax Compliance Framework defining its approach to tax compliance, governance and risk management across all jurisdictions. It is supported by company-wide policies⁷¹, and internal controls, including the Verisure Tax Compliance Policy, which sets principles for: compliance with tax laws, transparent tax management practices, identification and mitigation of tax risks, engagement with tax authorities, and the appropriate use of external advisors.

Tax governance is embedded in the broader corporate governance and risk management framework. Day-to-day responsibility lies with the Verisure Tax Director, supported by tax professionals, while significant matters may be escalated to the CFO, the Chairman of the Audit and Risk Committee and the Board, which retains overall oversight.

The policy considers the interests of key stakeholders including shareholders, tax authorities, employees, business partners and local communities, promoting compliance, transparency and long-term value creation. It is reviewed periodically under Board oversight and communicated internally through the corporate intranet and targeted training.

Tax Risk Management and Compliance

Verisure adopts a prudent approach to tax risk management aligned with its enterprise risk management processes. Tax risks are identified, assessed and managed using professional judgement and reasonable care. Complex or material tax positions are escalated internally and, where appropriate, supported by external expert advice to help ensure our compliance with applicable laws and international standards, including OECD guidance.

To support consistent tax compliance, Verisure engages KPMG as its preferred global tax compliance partner, while responsibility for tax decisions and governance remains with Verisure.

Approach to Tax Planning and Transparency

Verisure's tax planning is driven by commercial substance and aligned with its business operations. Intercompany transactions follow the OECD Transfer Pricing Guidelines and are priced on an arm's-length basis. Tax reliefs and incentives are used only where aligned with their intended purpose of supporting investment, employment and innovation. Verisure does not engage in artificial or aggressive tax arrangements.

The Company promotes transparency and ethical conduct in tax matters through measures including its Anti-Facilitation of Tax Evasion Policy, Verisure Transfer Pricing Guidelines, DAC6 reporting processes, mandatory training and an annual tax compliance questionnaire used across jurisdictions. Verisure maintains open and constructive relationships with tax authorities and provides timely and accurate disclosure of relevant information.

Actions, Targets and Performance Monitoring

Verisure's tax approach is primarily preventive and embedded in its governance, policies and control framework. No separate action plans or targets have been established, as tax risks are managed through ongoing compliance and risk management processes. Accordingly, no dedicated CapEx or OpEx has been allocated to tax-specific action plans.

The effectiveness of the framework is monitored through dashboard tracking of tax filings, monthly reviews of tax operations and oversight by senior management and the Board. Internal monitoring includes current tax, deferred tax, cash tax and effective tax rate (ETR), while external disclosure focuses on ETR and overall tax contribution metrics.

⁷¹ The Tax Compliance Policy and related tax policies apply across the entire Company and cover all business activities, including commercial operations, procurement, supply chain, financing, corporate structuring, cross-border transactions, and dealings with third parties where tax implications arise.



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Annex 1: Disclosure Requirements Covered By Our Sustainability Statement, Including Incorporation By Reference

This report has been prepared in accordance with the ESRS. Where entity-specific indicators have been disclosed in this Sustainability Statement, they have been clearly identified as such and are not covered by the ESRS requirements.

ESRS References		Page ⁷²
ESRS2 General Information		
ESRS 2 BP-1	About this Sustainability Statement	<i>159, 183, 184, 186, 210</i>
ESRS 2 BP-2	About this Sustainability Statement	<i>159, 183, 184, 186, 210</i>
ESRS 2 GOV-1	Leadership Oversight and Governance of Sustainability	<i>160, 166, 207, 245</i>
ESRS 2 GOV-2	Leadership Oversight and Governance of Sustainability	<i>160, 166, 207, 245</i>
ESRS 2 GOV-3	Linking Incentives to Sustainability Performance	<i>162</i>
ESRS 2 GOV-4	Statement on Due Diligence	<i>163</i>
ESRS 2 GOV-5	Integrated Management of Sustainability-Related Risks and Reporting	<i>161, 164</i>
ESRS 2 SBM-1	Our Strategy, Business Model, and Value Chain	<i>164</i>
ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<i>165, 199, 220, 227, 232</i>
ESRS 2 SBM-3	Our Material Impacts, Risks, and Opportunities	<i>167, 190, 199, 211, 220, 227, 232, 245</i>
ESRS 2 IRO-1	Our Double Materiality Assessment Process	<i>161, 166, 171, 180, 189, 220, 227, 232, 245</i>
ESRS 2 IRO-2	Scope and Coverage of ESRS Disclosures Based on Materiality	<i>173</i>
E1 Climate Change		
ESRS 2 GOV-3	Climate Governance	<i>162</i>
E1-1	Transition Plan For Climate Change Mitigation	<i>174, 182, 196</i>
ESRS 2 SBM-3	Material Climate Change IROs	<i>177</i>
ESRS 2 IRO-1	Scenario Analysis	<i>171, 179</i>
E1-2	Policies Related to Climate Change	<i>181, 183, 184</i>
E1-3	Our Progress So Far	<i>182</i>
E1-4	Targets Related to Climate Change Mitigation and Adaptation	<i>183, 162</i>
E1-5	Energy Consumption and Mix	<i>185</i>
E1-6	Gross Scopes 1, 2, 3 and Total GHG Emissions	<i>183, 184, 186</i>
E1-7	GHG Removals and GHG Mitigation Projects Financed Through Carbon Credits	na
E1-8	Internal Carbon Pricing	<i>174, 182, 196</i>
E1-9	Potential Financial Effects	na
E5 Resource Use and Circular Economy		
ESRS 2 IRO-1	Circularity at Verisure	<i>189</i>
E5-1	Policies Related to Resource Use and the Circular Economy	<i>190</i>
E5-2	Actions Related to Resource Use and Circular Economy	<i>165, 190, 192, 194</i>
E5-3	Targets Related To Resource Use And Circular Economy	<i>191</i>
E5-4	Resource Inflows	<i>192</i>
E5-5	Resource Outflows	<i>192</i>
E5-6	Potential Financial Effects	na
S1 Own Workforce		
ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<i>165, 199</i>
ESRS 2 SBM-3	How Our Workforce Impacts, Risks and Opportunities Shape Verisure's Strategy	<i>167, 199</i>
S1-1	Policies Related to Our Workforce	<i>203, 228</i>

⁷²⁾ Pages in italics refer to disclosure requirements that appear as in-text references.

ESRS References		Page ⁷²
S1-2	Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities	204 , 217
S1-3	Processes to Address Workforce Impacts and Channels for Raising Concerns	205
S1-4	Actions on Our Workforce Material Impacts and Approaches to Risk Mitigation and Opportunity Realisation	206 , 210 , 213 , 216
S1-5	Targets Related to Managing Material Impacts, Advancing Positive Impacts, as well as to Risks and Opportunities	207 , 211 , 213 , 216
S1-6	Representation	208 , 231
S1-7	Characteristics of Non-employees in the Undertaking's Own Workforce	na
S1-8	Collective Bargaining Coverage and Social Dialogue	204 , 211 , 217
S1-9	Diversity Metrics	209
S1-10	Adequate Wages	218
S1-11	Social Protection	212
S1-12	Persons with Disabilities	na
S1-13	Training and Skills Development	203 , 213
S1-14	Health and Safety Indicators and Results	212
S1-15	Work-Life Balance Metrics	205 , 216 , 219
S1-16	Rewards	210
S1-17	Incident Management	219
S2 Workers in the Value Chain		
ESRS 2 SBM-2	Stakeholder Engagement and Priorities	165 , 220
ESRS 2 SBM-3	Sustainable Sourcing Across Our Value Chain	167 , 220
S2-1	Policies Related to Value Chain Workers	221 , 228 , 251
S2-2	Processes for Engaging with Value Chain Workers About Impacts	222 , 223 , 224
S2-3	Processes to Remediate Negative Impacts and Channels for Value Chain Workers to Raise Concerns	223
S2-4	How We Address Labour Risks and Opportunities in Our Supply Chain	202 , 223 , 251
S2-5	Measuring Progress on Sustainable Sourcing Targets	226
S3 Affected Communities		
ESRS 2 SBM-2	Stakeholder Engagement and Priorities	165 , 227
ESRS 2 SBM-3	Our Community Impact Approach and Strategic Framework	167 , 227
S3-1	Policies Related to Affected Communities	228
S3-2	Community Engagement Processes	228 , 230
S3-3	Processes to Remediate Negative Impacts and Channels to Raise Concerns	na
S3-4	Our CSR Impact	229 , 231
S3-5	Measuring Progress on Community Impacts	231
S4 Consumers and End-Users		
ESRS 2 SBM-2	Stakeholder Engagement and Priorities	165 , 232
ESRS 2 SBM-3	How Our Customers' Impacts, Risks and Opportunities Shape Verisure's Strategy	167 , 232
S4-1	Policies Related to Customers and End-users	234
S4-2	Processes for Engaging with Customers and End-users about Impacts	165 , 235 , 234
S4-3	Processes to Address Customers' Impacts and Channels for Raising Concerns	234 , 236
S4-4	Actions to Manage Customer Impacts, Risks, and Opportunities	238 , 241 , 243 , 244
S4-5	Targets Related to Managing Material Impacts, Risks, and Opportunities	240 , 242 , 243 , 244
G1 Business Conduct		
ESRS 2 GOV-1	Verisure Compliance Programme	160 , 245
ESRS 2 IRO-1	Ethics & Integrity at Verisure	171 , 245

ESRS References		Page ⁷²
G1-1	Business Conduct Policies and Corporate Culture	<u>166, 202, 204, 205, 216, 223, 228, 243, 244, 246</u>
G1-2	Management of Relationships with Suppliers	<u>247, 250</u>
G1-3	Verisure Anti-Bribery Policy	<u>248, 251</u>
G1-4	Compliance Cases	<u>252</u>
G1-5	Political Contributions and Regulatory Advocacy	<u>248, 252</u>
G1-6	Supplier Relationships and Responsible Payment Practices	<u>252, 247</u>
-	A Responsible Approach to Tax	<u>253</u>

Annex 2: List Of Data Points In Cross-cutting And Topical Standards That Derive From Other EU Legislation

ESRS References			SFDR		Pillar 3	Benchmark	EU Climate Law	Page ⁷³
			2024	2025				
ESRS 2 GOV-1	21 (d)	Board's gender diversity	☒	25%	37.5%	☒		160
ESRS 2 GOV-1	21 (e)	Percentage of Board members who are independent				☒		160
ESRS 2 GOV-4	30	Statement on sustainability due diligence	☒	n/a				na
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	☒	n/a	☒	☒		na
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	☒	n/a		☒		na
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	☒	n/a		☒		na
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to controversial weapons				☒		na
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050					☒	174
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned benchmarks			☒	☒		175
ESRS E1-4	34	GHG emission reduction targets	☒	40% in 2030; Commitment to Net Zero by 2050		☒	☒	183
ESRS E1-5	37 (a)	Total energy consumption related to own operations in MWh	☒	234,407	243,946			185
ESRS E1-5	37 (b)	Total energy consumption from fossil sources in MWh	☒	205,642	219,015			
ESRS E1-5	37 (c)	Total energy consumption from nuclear sources in MWh	☒	1,987	1,688			
ESRS E1-5	37 (c) i	Total energy consumption from renewable sources in MWh	☒	26,778	23,243			
ESRS E1-5	37 (c) ii	Fuel consumption from renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources ⁴¹ , etc. In MWh	☒	7,503	3,155			
ESRS E1-5	37 (c) iii	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources in MWh	☒	18,734	20,088			
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources	☒	n/a				
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	☒	n/a				
ESRS E1-6	48 (a)	Scope 1 emissions (tCO ₂ eq)	☒	48,140	51,464	☒	☒	186
ESRS E1-6	49 (a)	Scope 2 emissions (location-based) (tCO ₂ eq)	☒	4,233	3,464			
ESRS E1-6	49 (b)	Scope 2 emissions (market-based) (tCO ₂ eq)	☒	3,215	1,659			
ESRS E1-6	AR 46 (d) i	Scope 3 emissions (tCO ₂ eq)	☒	109,728	105,375			
ESRS E1-6	52 (a)	Total GHG emissions (location-based) (tCO ₂ eq)	☒	162,101	160,303			
ESRS E1-6	52 (b)	Total GHG emissions (market-based) (tCO ₂ eq)	☒	161,083	158,498			

⁷³⁾ 'na' indicates that the KPI is not disclosed in the report and therefore no corresponding page reference is available.

ESRS References			SFDR			Pillar 3	Benchmark	EU Climate Law	Page ⁷³
				2024	2025				
ESRS E1-6	53 i	GHG emissions intensity (location-based) (tonnes of GHG/€m)	<input checked="" type="checkbox"/>	47.6	42.8	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		186
ESRS E1-6	53 ii	GHG emissions intensity (market-based) (tonnes of GHG/€m)	<input checked="" type="checkbox"/>	47.3	42.3				
ESRS E1-7	56	GHG removals and carbon credits					<input checked="" type="checkbox"/>		na
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks					<input checked="" type="checkbox"/>		na
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk				<input checked="" type="checkbox"/>			na
ESRS E1-9	66 (c)	Location of significant assets at material physical risk				<input checked="" type="checkbox"/>			na
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy efficiency classes				<input checked="" type="checkbox"/>			na
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities					<input checked="" type="checkbox"/>		na
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	<input checked="" type="checkbox"/>	n/a					na
ESRS E3-1	9	Water and marine resources	<input checked="" type="checkbox"/>	n/a					na
ESRS E3-1	13	Dedicated policy	<input checked="" type="checkbox"/>	n/a					na
ESRS E3-1	14	Sustainable oceans and seas	<input checked="" type="checkbox"/>	n/a					na
ESRS E3-4	28 (c)	Total water recycled and reused	<input checked="" type="checkbox"/>	n/a					na
ESRS E3-4	29	Total water consumption in m3 per net revenue on own operations	<input checked="" type="checkbox"/>	n/a					na
ESRS 2 SBM 3 - E4	16 (a) i	Biodiversity sensitive areas	<input checked="" type="checkbox"/>	n/a					na
ESRS 2 SBM 3 - E4	16 (b)	Land impacts	<input checked="" type="checkbox"/>	n/a					na
ESRS 2 SBM 3 - E4	16 (c)	Threatened species	<input checked="" type="checkbox"/>	n/a					na
ESRS E4-2	24 (c)	Sustainable oceans/seas practices or policies	<input checked="" type="checkbox"/>	n/a					na
ESRS E4-2	24 (d)	Policies to address deforestation	<input checked="" type="checkbox"/>	n/a					na
ESRS E5-5	37 (d)	Non-recycled waste in tonnes	<input checked="" type="checkbox"/>	-	655				194
ESRS E5-5	39 i	Hazardous waste in tonnes	<input checked="" type="checkbox"/>	-	1160				194
ESRS E5-5	39 ii	Radioactive waste in tonnes	<input checked="" type="checkbox"/>	-	0				
ESRS 2 SBM-3	14 (f)	Risk of incidents of forced labour	<input checked="" type="checkbox"/>	No					203
ESRS 2 SBM-3	14 (g)	Risk of incidents of child labour	<input checked="" type="checkbox"/>	No					203
ESRS S1-1	20	Human rights policy commitments	<input checked="" type="checkbox"/>	Yes					203
ESRS S1-1	21	Sustainability due diligence policies on issues addressed by the fundamental ILO Conventions 1 to 8					<input checked="" type="checkbox"/>		203
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	<input checked="" type="checkbox"/>	Yes					203
ESRS S1-1	23	Workplace accident prevention policy or management system	<input checked="" type="checkbox"/>	Yes					203
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	<input checked="" type="checkbox"/>	Yes					205

ESRS References			SFDR		Pillar 3	Benchmark	EU Climate Law	Page ⁷³
			2024	2025				
ESRS S1-14	88 (b)	Number of fatalities	<input checked="" type="checkbox"/>	1	2			
ESRS S1-14	88 (c)	Number and rate of work-related accidents	<input checked="" type="checkbox"/>	787	661			212
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	<input checked="" type="checkbox"/>	-	35,002	<input checked="" type="checkbox"/>		
ESRS S1-16	97 (a)	Unadjusted gender pay gap	<input checked="" type="checkbox"/>	-%	12.5%			210
ESRS S1-16	97 (b)	Annual remuneration paid to the highest-paid employee	<input checked="" type="checkbox"/>	-	45.9	<input checked="" type="checkbox"/>		210
ESRS S1-17	103 (a)	Incidents of discrimination	<input checked="" type="checkbox"/>	-	109			219
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	<input checked="" type="checkbox"/>	No		<input checked="" type="checkbox"/>		219
ESRS 2 SBM-3	11 (b)	Significant risk of child labour or forced labour in the value chain	<input checked="" type="checkbox"/>	No				222
ESRS S2-1	17	Human rights policy commitments	<input checked="" type="checkbox"/>	Yes				222
ESRS S2-1	18	Policies related to value chain workers	<input checked="" type="checkbox"/>	Yes				221
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	<input checked="" type="checkbox"/>	No		<input checked="" type="checkbox"/>		222
ESRS S2-1	19	Sustainability due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8				<input checked="" type="checkbox"/>		221
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	<input checked="" type="checkbox"/>	No				223
ESRS S3-1	16	Human rights policy commitments	<input checked="" type="checkbox"/>	Yes				228
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	<input checked="" type="checkbox"/>	No		<input checked="" type="checkbox"/>		228
ESRS S3-4	36	Human rights issues and incidents	<input checked="" type="checkbox"/>	No				229
ESRS S4-1	16	Policies related to consumers and end-users	<input checked="" type="checkbox"/>	Yes				234
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	<input checked="" type="checkbox"/>	No		<input checked="" type="checkbox"/>		234
ESRS S4-4	35	Human rights issues and incidents	<input checked="" type="checkbox"/>	-	No			238
ESRS G1-1	10 (b)	United Nations Convention against Corruption	<input checked="" type="checkbox"/>	Yes				246
ESRS G1-1	10 (d)	Protection of whistleblowers	<input checked="" type="checkbox"/>	Yes				247
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	<input checked="" type="checkbox"/>	-	Yes	<input checked="" type="checkbox"/>		252
ESRS G1-4	24 (b)	Standards of anti-corruption and antibribery	<input checked="" type="checkbox"/>	Yes				251

Annex 3: Entity-Specific Indicators

Material Topic	Metric	Code and Chapter	Page
Ethics & Integrity	Company Board composition	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
	Independent Company Board composition	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
Diversity, Equity, Inclusion & Belonging	Gender Company Board composition	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
Ethics & Integrity	# of Board meetings	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
	ESG/DEIB Committee cadence	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
	Annual performance components	GOV-3: Linking incentives to Sustainability Performance	162
Climate Change	Total building electricity consumption	E1-5: Energy Consumption and Mix	185
Product Lifecycle Management & Circularity	Products recovered at repair centres (weight, value)	E5-2: Actions Related to Resource Use and Circular Economy	191
	Total alarm waste (weight) arriving at repair centers	E5-2: Actions Related to Resource Use and Circular Economy	191
	% of waste generated in our distribution centres incinerated for energy production	E5-3: Targets Related To Resource Use And Circular Economy	191
	% of waste generated in our distribution centres, sent to recycling	E5-3: Targets Related To Resource Use And Circular Economy	191
	Reduction of single-use plastic usage	E5-3: Targets Related To Resource Use And Circular Economy	191
	Waste-related indicators	E5-5: Resource Outflows	193
Diversity, Equity, Inclusion & Belonging	Net Employee Hires	S1-6: Representation	208
	Rate of voluntary employee turnover in the reporting period - excluding non-consolidated sales	S1-6: Representation	208
	Rate of employee turnover in the reporting period - excluding non-consolidated sales	S1-6: Representation	208
	Gender representation indicators	S1-6: Representation, S1-9: Diversity Metrics	208, 209
	# of nationalities working at Verisure	S1-6: Representation, S1-9: Diversity Metrics	208, 209
	Employee Health, Safety & Well-being	Health & safety certifications (ISO 45001)	S1-14: Health and Safety Indicators and Results
Talent Management and Sustainable Engagement	# of colleagues who participate in long-term incentives	S1-ESRS 2 SBM-3: How Our Workforce Impacts, Risks, and Opportunities Shape Verisure's Strategy, S1-13: Training and Skills Development	199, 213
	# of managers participating in 360° feedback process	S1-ESRS 2 SBM-3: How Our Workforce Impacts, Risks, and Opportunities Shape Verisure's Strategy, S1-13: Training and Skills Development	199, 213
	# of individual action plans for key talent	S1-ESRS 2 SBM-3: How Our Workforce Impacts, Risks, and Opportunities Shape Verisure's Strategy, S1-13: Training and Skills Development	199, 213
	Sustainable Engagement Survey score	S1-2: Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities; S1-5: Talent Management and Sustainable Engagement Ambitions	204, 213
	Sustainable Engagement Survey participation	S1-2: Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities; S1-5: Talent Management and Sustainable Engagement Ambitions	204, 213
	eNPS	S1-2: Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities; S1-5: Talent Management and Sustainable Engagement Ambitions	204, 213
	Career development review metrics	S1-13: Training and Skills Development	213
	Total training hours completed	S1-13: Training and Skills Development	213

Material Topic	Metric	Code and Chapter	Page
Employee Relations	# of countries with local employee representation system	S1-4: Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation, S1-8: Collective Bargaining Coverage and Social Dialogue	216, 217
	Employee representation system coverage	S1-4: Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation, S1-8: Collective Bargaining Coverage and Social Dialogue	216, 217
	Collective Bargaining Agreements coverage	S1-4: Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation, S1-8: Collective Bargaining Coverage and Social Dialogue	216, 217
	% of employees covered by social protection programs	S1-4: Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation, S1-8: Collective Bargaining Coverage and Social Dialogue	216, 217
	Family-related leaves indicators	S1-15: Work-Life Balance Metrics	219
	Harassment, discrimination and physical violence indicators	S1-17: Incident Management	219
Sustainable Sourcing	Supply chain due diligence process indicators	S2-4: How We Address Labour Risks and Opportunities in Our Supply Chain	223
	Supplier risk assessment indicators	S2-4: How We Address Labour Risks and Opportunities in Our Supply Chain	225
	Supplier diversity programme indicators	S2-4: How We Address Labour Risks and Opportunities in Our Supply Chain	225
	% of suppliers who accepted the Suppliers Standards and Ethical Code (by number)	S2-5: Measuring Progress on Sustainable Sourcing Targets	226
	% of strategic product & logistic suppliers audited yearly	S2-5: Measuring Progress on Sustainable Sourcing Targets	226
	% of strategic product suppliers evaluated via on-site audit	S2-5: Measuring Progress on Sustainable Sourcing Targets	226
	Strategic and Important Suppliers rated in ESG by 2025	S2-5: Measuring Progress on Sustainable Sourcing Targets	226
	% of standard suppliers (>€100k spend) rated in ESG	S2-5: Measuring Progress on Sustainable Sourcing Targets	226
	% of women-owned, minority-owned or work integration social enterprise	S2-5: Measuring Progress on Sustainable Sourcing Targets	226
Community Impact	Verisure volunteer programme performance	S3-4: Our CSR Impact	229
Best-in-class Protection & Peace of Mind	Customer attrition rate	S4-3: Processes to Address Customers' Impacts and Channels for Raising Concerns	236
	ARCs ISO certifications	S4-3: Processes to Address Customers' Impacts and Channels for Raising Concerns	239
	Senior protection service performance	S4-4: Actions to Manage Customer Impacts, Risks, and Opportunities	238
	Verisure core operations performance	S4-4: Actions to Manage Customer Impacts, Risks, and Opportunities	239
	Data Privacy & Cybersecurity	Data privacy training completion rate	S4-4: Data Privacy Programme
# of data privacy third-party audits		S4-4: Data Privacy Programme	241
BitSight rating		S4-5: Targets Related to Managing Material Impacts, Risks, and Opportunities	243
Ethics & Integrity	# enforcement investigations opened regarding anti-competitive behaviours or anti-bribery	G1-3: Verisure Anti-Bribery Policy	251
	Anti-competitive and anti-bribery certifications	G1-3: Verisure Anti-Bribery Policy	251
	Supplier payment indicators	G1-6: Supplier Relationships and Responsible Payment Practices	252
	Paid and collected taxes	A Responsible Approach to Tax	253

Annex 4: Swedish Annual Accounts Act

Swedish Annual Account Act Topic	Chapter	Page
Environment	E1 Climate Change	174
	E5 Product Lifecycle Management & Circularity	189
Social conditions	S1 Employee Relations	216
	S1 Employee Health, Safety, & Well-being	210
Personnel	S1 Diversity, Equity, Inclusion & Belonging (DEIB)	206
	S1 Talent Management and Sustainable Engagement	213
Respect for human rights	S4 Best-in-Class Protection & Peace of Mind	238
	S3 Community Impact	227
	G1 Ethics & Integrity	245
Anti-corruption	G1 Ethics & Integrity	245
Business model	ESRS 2 SBM-1: Our Strategy, Business Model, and Value Chain	164
	ESRS 2 SBM-1: Our Strategy, Business Model, and Value Chain	164
Significant risk for sustainability	ESRS 2 IRO-1: Our Double Materiality Assessment Process	171
	E1 Climate Change	174

Annex 5: Table Of Contents Of TCFD Standards By Material Topic

TCFD Topics	Indicator	Parameter	Chapter	Page
Governance	Disclose the organisation's governance around climate-related risks and opportunities.	1. Describe the Board's oversight of climate-related risks and opportunities	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
		2. Describe management's role in assessing and managing climate-related risks and opportunities	E1 Climate Change	174
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	1. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	ESRS 2 SBM-1: Our Strategy, Business Model, and Value Chain	164
		2. Describe the impact of climate business model related risks and opportunities on the organisation's businesses, strategy, and financial planning		
		3. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	E1 Climate Change	174
Risk Management	Disclose how the organisation identifies, assesses, and manages climate-related risks.	1. Describe the organisation's processes for identifying and assessing climate-related risks.	ESRS 2 GOV-1 & GOV-2: Leadership Oversight and Governance of Sustainability	160
		2. Describe the organisation's processes for managing climate-related risks	ESRS 2 SBM-1: Our Strategy, Business Model, and Value Chain	164
		3. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management		
			ESRS 2 IRO-1: Our Double Materiality Assessment Process	171
		E1 Climate Change	174	
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	1. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	E1 Climate Change	174
		2. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks		
		3. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		

Annex 6: Table Of Contents Of ESRS and GRI Standards

The GRI index table presented in Annex 6 are provided for reference and transparency purposes. This table is not part of the statutory Sustainability Statement prepared in accordance with the ESRS and are therefore outside the scope of the limited assurance engagement performed by our external assurance provider.

ESRS	Code	Chapter	Page	GRI Reference
ESRS2 General Information				
Basis for preparation	ESRS 2 BP-1	About this Sustainability Statement	<u>159</u>	2-2, 3-1
	ESRS 2 BP-2	About this Sustainability Statement	<u>159</u>	2-4, 2-22, 3-2, 3-3
Governance	ESRS 2 GOV-1	Leadership Oversight and Governance of Sustainability	<u>160</u>	2-9, 2-12, 2-13, 2-17, 405-1
	ESRS 2 GOV-2	Leadership Oversight and Governance of Sustainability	<u>160</u>	2-12, 2-13, 2-16, 2-24
	ESRS 2 GOV-3	Linking Incentives to Sustainability Performance	<u>162</u>	2-19, 2-20
	ESRS 2 GOV-4	Statement on Due Diligence	<u>163</u>	
	ESRS 2 GOV-5	Integrated Management of Sustainability-related Risks and Reporting	<u>164</u>	
Strategy	ESRS 2 SBM-1	Our Strategy, Business Model and Value Chain	<u>164</u>	2-6, 2-7, 2-22, 3-3, 101-1, 201-1
	ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<u>165</u>	2-12, 2-29
	ESRS 2 SBM-3	Our Material Impacts, Risks and Opportunities	<u>167</u>	2-27, 3-2, 3-3, 201-2, 303-1, 306-1, 308-2, 413-2, 414-2
Impact, risk, and opportunity management	ESRS 2 IRO-1	Our Double Materiality Assessment Process	<u>171</u>	2-14, 3-1
	ESRS 2 IRO-2	Scope and Coverage of ESRS Disclosures Based on Materiality	<u>173</u>	
E1 Climate Change				
Governance	ESRS 2 GOV-3	Climate Governance	<u>162</u>	2-19
Strategy	E1-1	Transition Plan for Climate Change Mitigation	<u>174</u>	
	ESRS 2 SBM-3	Material Climate Change IROs	<u>177</u>	201-2
Impact, risk, and opportunity management	ESRS 2 IRO-1	Scenario Analysis	<u>179</u>	
	E1-2	Policies Related to Climate Change	<u>181</u>	3-3, 2-23, 2-24, 3-3
	E1-3	Our Progress So Far	<u>182</u>	201-2, 3-3, 305-5
Metrics and targets	E1-4	Targets Related to Climate Change Mitigation and Adaptation	<u>183</u>	3-3, 305-1, 305-2, 305-3, 305-5, 303-1
	E1-5	Energy Consumption and Mix	<u>185</u>	302-1, 302-3, 303-1
	E1-6	Gross Scopes 1, 2, 3 and Total GHG Emissions	<u>186</u>	305-1, 305-2, 305-3, 305-4, 303-1
	E1-8	Internal Carbon Pricing	<u>174</u>	
E5 Resource Use and Circular Economy				
Impact, risk, and opportunity management	ESRS 2 IRO-1	Circularity at Verisure	<u>189</u>	3-3, 306-1
	E5-1	Policies Related to Resource Use and Circular Economy	<u>190</u>	101-1, 2-23, 2-24, 3-3
	E5-2	Actions Related to Resource Use and Circular Economy	<u>190</u>	3-3, 306-2
Metrics and targets	E5-3	Targets Related to Resource Use and Circular Economy	<u>191</u>	3-3, 303-1
	E5-4	Resource Inflows	<u>192</u>	301-1, 301-2, 306-1, 303-1
	E5-5	Resource Outflows	<u>192</u>	306-2, 306-3, 306-4, 306-5, 303-1

ESRS	Code	Chapter	Page	GRI Reference
ESRS S1 Own Workforce				
Strategy	ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<u>165</u>	
	ESRS 2 SBM-3	How Our Workforce Impacts, Risks and Opportunities Shape Verisure's Strategy	<u>199</u>	3-3, 408-1, 409-1,
Impact, risk, and opportunity management	S1-1	Policies Related to Our Workforce	<u>203</u>	2-23, 2-24, 2-25, 2-29, 3-3, 403-1, 403-3, 404-2, 408-1, 409-1, 101-1
	S1-2	Processes for Engaging Employees and Representatives on Workforce Impacts, Risks, and Opportunities	<u>204</u>	2-29, 3-3
	S1-3	Processes to Address Workforce Impacts and Channels for Raising Concerns	<u>205</u>	2-25, 2-26, 3-3, 403-2
	S1-4	Actions on Material Workforce Impacts and Approaches to Risk Mitigation and Opportunity Realisation	<u>206, 210, 213, 216</u>	2-24, 3-3, 203-2, 403-9, 403-10
Metrics and targets	S1-5	Targets Related to Managing Material Impacts, Advancing Positive Impacts, as Well as to Risks and Opportunities	<u>207, 211, 213, 216</u>	3-3, 303-1
	S1-6	Representation	<u>208</u>	2-7, 401-1, 405-1, 3-3
	S1-8	Collective Bargaining Coverage and Social Dialogue	<u>211, 217</u>	2-30, 3-3
	S1-9	Diversity Metrics	<u>209</u>	405-1. 3-3
	S1-10	Adequate Wages	<u>218</u>	202-1, 3-3
	S1-11	Social Protection	<u>212, 218</u>	401-2, 3-3
	S1-13	Training and Skills Development	<u>213</u>	404-1, 404-3, 3-3
	S1-14	Health and Safety Indicators and Results	<u>212</u>	403-8, 403-9, 403-10, 3-3
	S1-15	Work-Life Balance Metrics	<u>219</u>	401-3, 3-3
	S1-16	Rewards	<u>210</u>	2-21, 405-2, 3-3
S1-17	Incident Management	<u>219</u>	2-25, 2-27, 3-3, 406-1	
ESRS S2 Workers in the value chain				
Strategy	ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<u>165</u>	
	ESRS 2 SBM-3	Sustainable Sourcing across Our Value Chain	<u>220</u>	3-3, 408-1, 409-1
Impact, risk, and opportunity management	S2-1	Policies Related to Value Chain Workers	<u>221</u>	2-23, 2-24, 2-25, 2-29, 3-3, 408-1, 409-1, 101-1
	S2-2	Processes for Engaging with Value Chain Workers about Impacts	<u>222</u>	2-29, 3-3
	S2-3	Processes to Remediate Negative Impacts and Channels for Value Chain workers to Raise Concerns	<u>223</u>	2-25, 2-26, 2-29, 3-3
	S2-4	How We Address Labour Risks and Opportunities in Our Supply Chain	<u>223</u>	1.1, 2-24, 2-25, 3-3, 203-2, 403-7
Metrics and targets	S2-5	Measuring Progress on Sustainable Sourcing Targets	<u>226</u>	3-3, 303-1

ESRS	Code	Chapter	Page	GRI Reference
ESRS S3 Affected Communities				
Strategy	ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<u>165</u>	
	ESRS 2 SBM-3	Our Community Impact Approach and Strategic Framework	<u>227</u>	3-3, 101-8, 413-2
Impact, risk, and opportunity management	S3-1	Policies Related to Affected Communities	<u>228</u>	2-23, 2-24, 2-25, 2-29, 3-3, 411-1, 101-1
	S3-2	Community Engagement Processes	<u>228</u>	2-29, 3-3, 413-1
	S3-4	Our CSR Impact	<u>229</u>	1.1, 2-24, 2-25, 3-3, 101-2, 203-2, 411-1, 413-1
Metrics and targets	S3-5	Measuring Progress on Community Impacts	<u>231</u>	3-3, 303-1
ESRS S4 Customers and end-users				
Strategy	ESRS 2 SBM-2	Stakeholder Engagement and Priorities	<u>165</u>	
	ESRS 2 SBM-3	How Our Customers' Impacts, Risks and Opportunities Shape Verisure's Strategy	<u>232</u>	3-3
Impact, risk, and opportunity management	S4-1	Policies Related to Customers and End-Users	<u>234</u>	2-23, 2-24, 2-25, 2-29, 3-3, 101-1
	S4-2	Processes for Engaging with Customers and End-Users about Impacts	<u>235</u>	2-12, 2-29, 3-3
	S4-3	Processes to Address Customers Impacts and Channels for Raising Concerns	<u>236</u>	2-25, 2-26, 3-3, 418-1
	S4-4	Actions to Manage Customer Impacts, Risks, and Opportunities	<u>238, 241, 243, 244</u>	2-24, 2-25, 3-3, 203-2, 416-2, 417-2, 417-3, 418-1
Metrics and targets	S4-5	Targets Related to Managing Material Impacts, Risks, and Opportunities	<u>240, 242, 243, 244</u>	3-3, 303-1
ESRS G1 Business conduct				
Governance	ESRS 2 GOV-1	Compliance Governance	<u>160</u>	2-9, 2-12
Impact, risk, and opportunity management	ESRS 2 IRO-1	Ethics & Integrity at Verisure	<u>245</u>	
	G1-1	Business Conduct Policies and Corporate Culture	<u>246</u>	2-16, 2-23, 2-24, 2-26, 3-3, 101-1
	G1-2	Management of Relationships with Suppliers	<u>250</u>	1.1, 3-3, 308-1, 414-1
	G1-3	Verisure Anti-Bribery Policy	<u>251</u>	1.2, 2-13, 2-16, 2-23, 2-24, 2-26, 3-3, 205-1, 205-2, 101-1
	G1-4	Compliance Cases	<u>252</u>	2-27, 3-3, 205-2, 205-3
Metrics and targets	G1-5	Political Contributions and Regulatory Advocacy	<u>252</u>	1.2, 2-9, 415-1, 3-3
	G1-6	Supplier Relationships and Responsible Payment Practices	<u>252</u>	3-3

Annex 7: Table Of Contents Of SASB Standards By Material Topic

The SASB index table presented in Annex 7 are provided for reference and transparency purposes. This table is not part of the statutory Sustainability Statement prepared in accordance with the ESRS and are therefore outside the scope of the limited assurance engagement performed by our external assurance provider.

Sector: Professional & Commercial Services⁷⁴

Sustainability Disclosure Topics & Metrics

SASB Topic	Code	Description	Chapter	Page
Data security	SV-PS-230a.1	Description of the approach to identifying and addressing data security risks	Data Privacy & Cybersecurity	<u>241</u>
	SV-PS-230a.2	Description of policies and practices related to collection, usage, and retention of customer information	Data Privacy & Cybersecurity	<u>241</u>
	SV-PS-230a.3	Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	Data Privacy & Cybersecurity	<u>241</u>
Workforce Diversity & Engagement	SV-PS-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	Diversity, Equity, Inclusion & Belonging (DEIB)	<u>207</u>
	SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	Diversity, Equity, Inclusion & Belonging (DEIB)	<u>209</u>
	SV-PS-330a.3	Employee engagement as a percentage	Talent Management and Sustainable Engagement	<u>205</u>
Professional integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	G1 Ethics & Integrity	<u>246</u>
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	G1 Ethics & Integrity	<u>252</u>

Activity Metrics

SASB TOPIC	CODE	DESCRIPTION	CHAPTER	PAGE
Activity parameters	SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Diversity, Equity, Inclusion & Belonging (DEIB)	<u>209</u>
	SV-PS-000.B	Employee hours worked, percentage billable	Not available	

⁷⁴ Please note that, unlike other annex tables, which reference the first page of each section, the 'Table of Contents for SASB Standards by Material Topic' specifies the exact page where the relevant information can be found.

Annex 8: Statement Of Approval In Respect Of The Sustainability Statement

The Sustainability Statement of Verisure plc, registered number 16440137, was approved by the Board of Directors and authorised for issue on 26 March 2026. It was signed on its behalf by:

AUSTIN LALLY
Director

London, 26 March 2026

Independent Practitioner's Limited Assurance Report

Independent practitioner's limited assurance report on Verisure plc's voluntary Sustainability Statement

To the Board of Directors of Verisure plc, corporate identity number 16440137

Limited assurance conclusion

We have conducted a limited assurance engagement on the sustainability statement of Verisure plc (the "Company"), included on pages 157-262 in this document, (the "Sustainability Statement"), as at December 31, 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with the European Sustainability Reporting Standards (ESRS) and Article 8 of EU Regulation 2020/852, with the application of the Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 as presented in the Company's basis for preparation, including:

- Whether the sustainability statement is in compliance with the European Sustainability Reporting Standards (ESRS);
- whether the process carried out by the Company to identify the information reported in the Sustainability Statement (the "Process") is in accordance with the description set out in note ESRS 2 IRO-1: Process for identifying; and assessing material Impacts, Risks, and Opportunities; and
- compliance of the disclosures in subsection Taxonomy Regulation within the EU Taxonomy Reporting section of the Sustainability Statement with Article 8 of EU Regulation 2020/852, with the application of the Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 (the "Taxonomy Regulation").

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior and professional ethics for accountants in Sweden.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Emphasis of matter

We would like to draw attention to the section BP-1 & BP-2: About this Sustainability Statement where it is stated that the sustainability statement is prepared in accordance with ESRS except for the requirement to be included in the Directors report.

Other matter

The comparative information included in the Sustainability Statement of the Company as at December 31, 2025 and for the year then ended was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

Responsibilities for the Sustainability Statement

The Board of Directors of the Company is responsible for designing and implementing a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this Process in note ESRS 2 IRO-1: Process for identifying and assessing material Impacts, Risks, and Opportunities of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Company's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Company's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

The Board of Directors of the Company is further responsible for the preparation of the Sustainability Statement, in accordance with the European Sustainability Reporting Standards (ESRS) and Article 8 of EU Regulation 2020/852, with the application of the Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 as presented in the Company's basis for preparation, including:

- compliance with the ESRS;
- preparing the disclosures in subsection Taxonomy Regulation within the EU Taxonomy Reporting section of the Sustainability Statement with Article 8 of EU Regulation 2020/852, with the application of the Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 (the "Taxonomy Regulation");
- designing, implementing and maintaining such internal control that the management determines is necessary to enable the preparation of the Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, the Board of Directors of the Company is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Company. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process set out in note IRO-1: Process for identifying and assessing material Impacts, Risks, and Opportunities.

Our other responsibilities in respect of the Sustainability Statement include:

- Identifying where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement.

Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Company's internal documentation of its Process.
- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Company was consistent with the description of the Process set out in note IRO-1: Process for identifying and assessing material Impacts, Risks, and Opportunities.

In conducting our limited assurance engagement, with respect to the Sustainability Statement, our review procedures included, but were not limited to, the following:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its Sustainability Statement by:
 - through inquiries, obtained an understanding of the Company's control environment, reporting processes and information system relevant to the preparation of the Sustainability Statement, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Evaluated whether the information identified by the Process is included in the Sustainability Statement.
- Evaluated whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS.
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Sustainability Statement.
- Performed substantive assurance procedures on selected information in the Sustainability Statement.
- Where applicable, compared disclosures in the Sustainability Statement with the corresponding disclosures in the financial statements and Directors Report.
- Through inquiries and analytical procedures, evaluated supporting evidence to the methods, assumptions and data for developing significant estimates and forward-looking information.
- Obtained an understanding of the Company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement.
- Performed substantive assurance procedures on selected disclosures in the Sustainability Statement on the Taxonomy regulation.

Stockholm, March 26, 2026

Öhrlings PricewaterhouseCoopers AB

JOHAN RIPPE
Authorised Public Accountant

Additional Information



In October 2025, Verisure was listed on Nasdaq Stockholm and the shares are traded under the ticker symbol VSURE.

Incorporation and listing of Verisure

On May 9 2025, Verisure Limited was incorporated in England and Wales, as a private company under the UK Companies Act 2006 and with the registered company number 16440137. On 29 August 2025, the sole ordinary share of €1.00 in capital was subdivided into 1,000 ordinary shares of €0.001 each. At the same day, 57,099,000 additional ordinary shares of €0.001 each were subscribed for in order to pay up the authorised minimum share capital required for Verisure Limited to be re-registered as a public company limited by shares. On 16 September 2025, Verisure was re-registered as a public company limited by shares.

On 7 October 2025, the Company issued 742,900,000 shares against a contribution by Aegis Lux 2 S.à r.l. of 100% of the shares in Verisure Group Topholding AB, whereby Verisure plc became the ultimate parent company of the Verisure group. Total number of shares after the share issue on this day equalled 800,000,000.

On 8 October 2025, the shares in Verisure plc were listed on Nasdaq Stockholm under ticker VSURE and the Company welcomed more than 60,000 new shareholders. The offering was substantially oversubscribed supported by strong interest from both institutions and the general public. The listing price per share amounted to €13.25, which corresponded to a market capitalisation value of €13.7bn. The listing process included issuance of 233,962,264 new shares and the total number of shares after the share issue amounted to 1,033,962,264.

Share and share performance

On 31 December 2025, Verisure plc had 1,033,962,264 ordinary shares in issue. Each share represents one voting right, each share has a quota value of €0.001 and the total share capital value amounted to €1,033,962. For the change in number of shares during 2025, please see previous section.

Based on the closing share price of €14.00 on 30 December 2025, the Group's market capitalisation value corresponded to €14.5bn at year end. During this period, the highest closing price quoted was €16.52 on 28 November 2025 and the lowest closing price quoted amounted to €13.56 on 11 December 2025. Since the listing and up until end of 2025, a total of about 87.6 million Verisure shares were traded on Nasdaq Stockholm.

Significant shareholdings 31 December 2025

Shareholder	Number of shares	Capital and votes %
Aegis Lux 1A S.à r.l. (controlled by funds managed or advised by Hellman & Friedman (H&F))	451,925,924	43.71 %
Eiffel Investment Pte. Ltd	165,368,735	15.99 %
Alba Investments S.à r.l. and Alba Europe S.à r.l. (majority owned by Corporación Financiera Alba S.A.)	65,550,017	6.34 %
Securholds Spain S.L.	56,112,767	5.43 %
AMF Fonder & Pension	25,332,234	2.45 %
Swedbank Robur Fonder AB	23,071,545	2.23 %
Alecta Tjänstepension Ömsesidigt	22,641,509	2.19 %
GIC Private Ltd	22,641,509	2.19 %
SEB Investment Management AB	14,305,113	1.38 %
Tredje AP-fonden	13,597,924	1.32 %
Others	173,414,987	16.77 %
Total	1,033,962,264	100 %

Sources: Euroclear Sweden AB and public notifications to the Swedish Financial Supervisory Authority. Shares held by Aegis Lux 2 S.à r.l. (40,960,809 shares, 3.96%) as of 30 December 2025 have not been included in the table, being indirect holdings of management shareholders that were settled into direct holdings of such shareholders on 2 January 2026. Shares held by non-Swedish investors may be registered through nominees, entailing that the shareholder identity is not possible to obtain from Euroclear Sweden AB.

Dividend

Verisure has a progressive dividend policy, targeting ordinary dividend payouts of about 30-40% of Adjusted net profit¹. Ordinary dividends will normally be paid twice a year, with the first distribution expected to be a partial dividend in the second half of 2026.

Shareholder communication

Verisure publishes information to the capital markets and other interested parties on the website www.verisure.com. There you can for instance find regulatory press releases, financial reports, sustainability reports, trending schedules, and corporate governance information. Verisure also provides information through webcasted presentations and Q&A sessions in conjunction with the publication of interim reports, investor meetings, roadshows and at the Annual General Meeting.

Financial Calendar

Report / Event	Date
Annual General Meeting	23 April 2026
Interim report January - March 2026	6 May 2026
Interim report April - June 2026	30 July 2026
Interim report July - September 2026	3 November 2026

¹ Adjusted net profit is defined as net profit for the period, before acquisition-related items and separately disclosed items, including tax impact of these components. Acquisition-related items relate to the amortisation and depreciation impact in net profit related to the 2020 Business Combination.

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