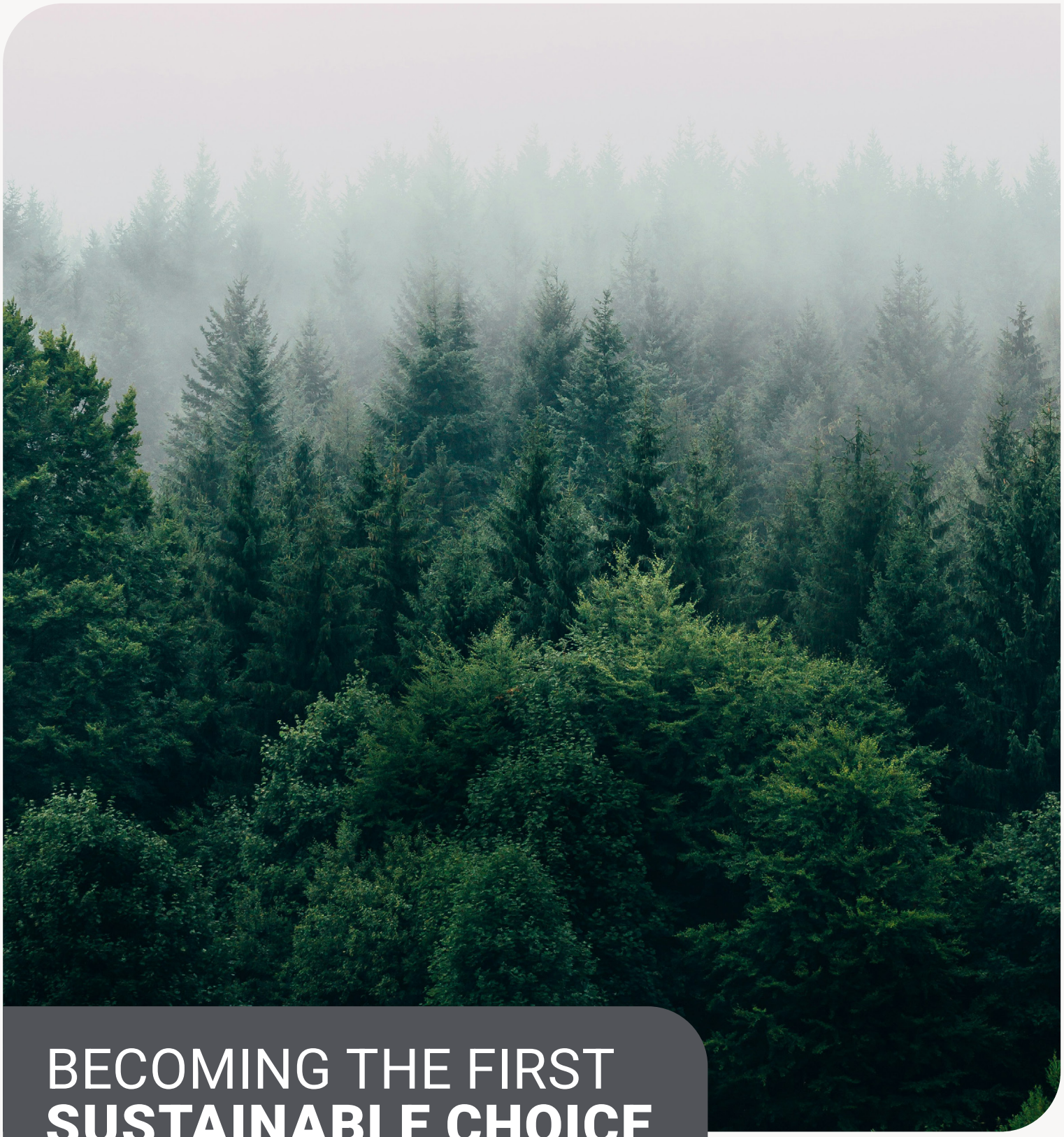
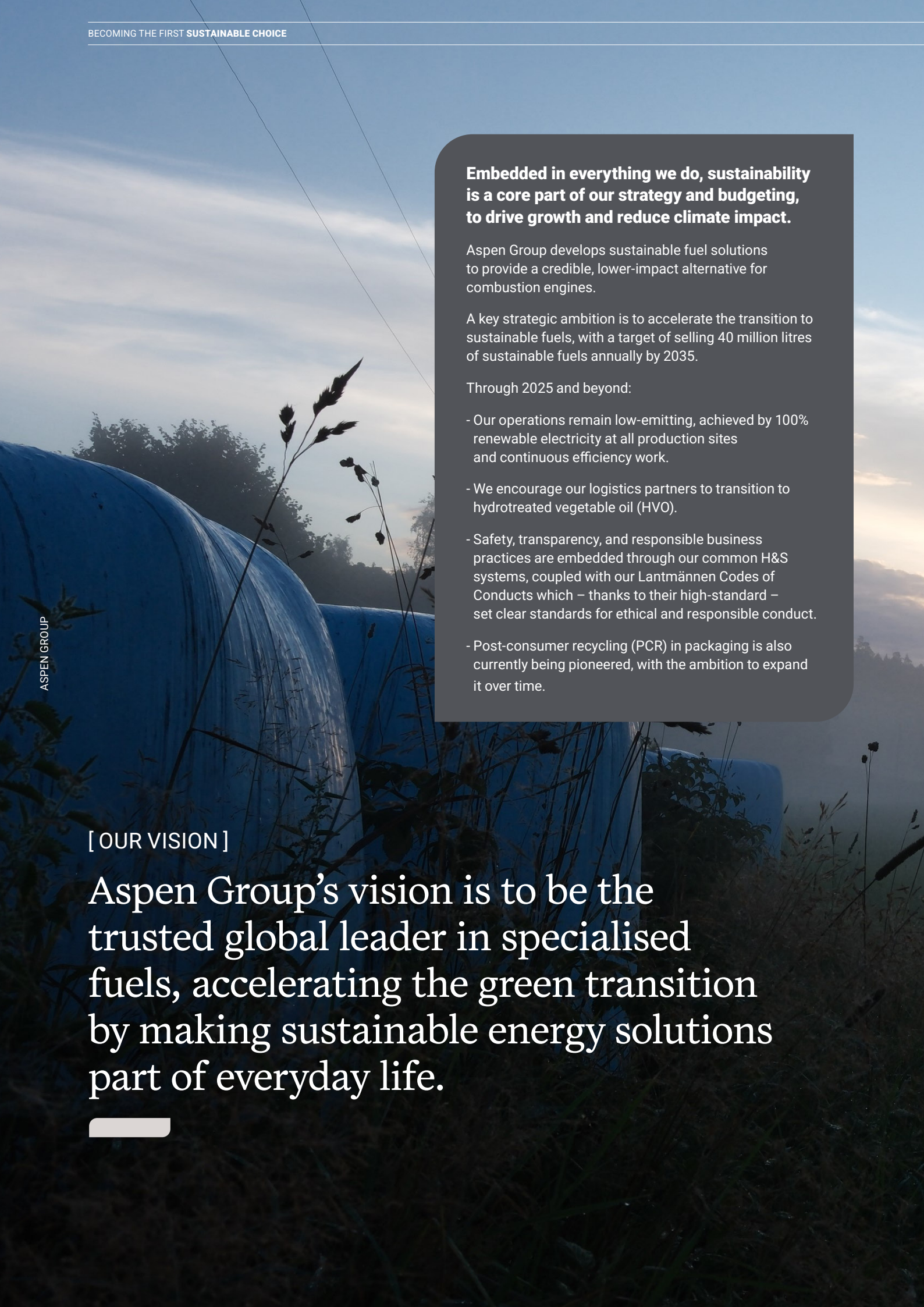


BECOMING THE FIRST **SUSTAINABLE CHOICE**

Aspen Group Sustainability Report 2025

ASPEN GROUP



ASPEN GROUP

Embedded in everything we do, sustainability is a core part of our strategy and budgeting, to drive growth and reduce climate impact.

Aspen Group develops sustainable fuel solutions to provide a credible, lower-impact alternative for combustion engines.

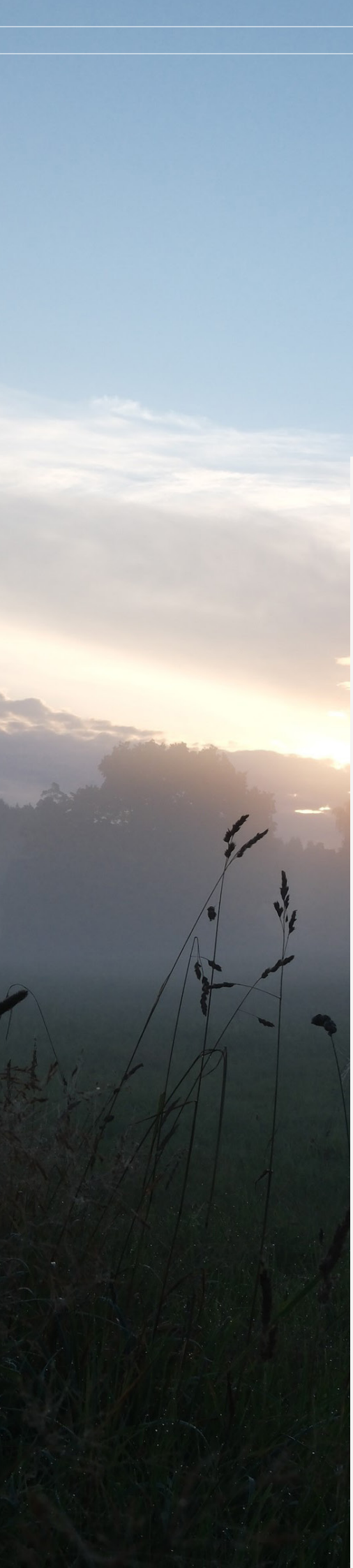
A key strategic ambition is to accelerate the transition to sustainable fuels, with a target of selling 40 million litres of sustainable fuels annually by 2035.

Through 2025 and beyond:

- Our operations remain low-emitting, achieved by 100% renewable electricity at all production sites and continuous efficiency work.
- We encourage our logistics partners to transition to hydrotreated vegetable oil (HVO).
- Safety, transparency, and responsible business practices are embedded through our common H&S systems, coupled with our Lantmännen Codes of Conducts which – thanks to their high-standard – set clear standards for ethical and responsible conduct.
- Post-consumer recycling (PCR) in packaging is also currently being pioneered, with the ambition to expand it over time.

[OUR VISION]

Aspen Group's vision is to be the trusted global leader in specialised fuels, accelerating the green transition by making sustainable energy solutions part of everyday life.



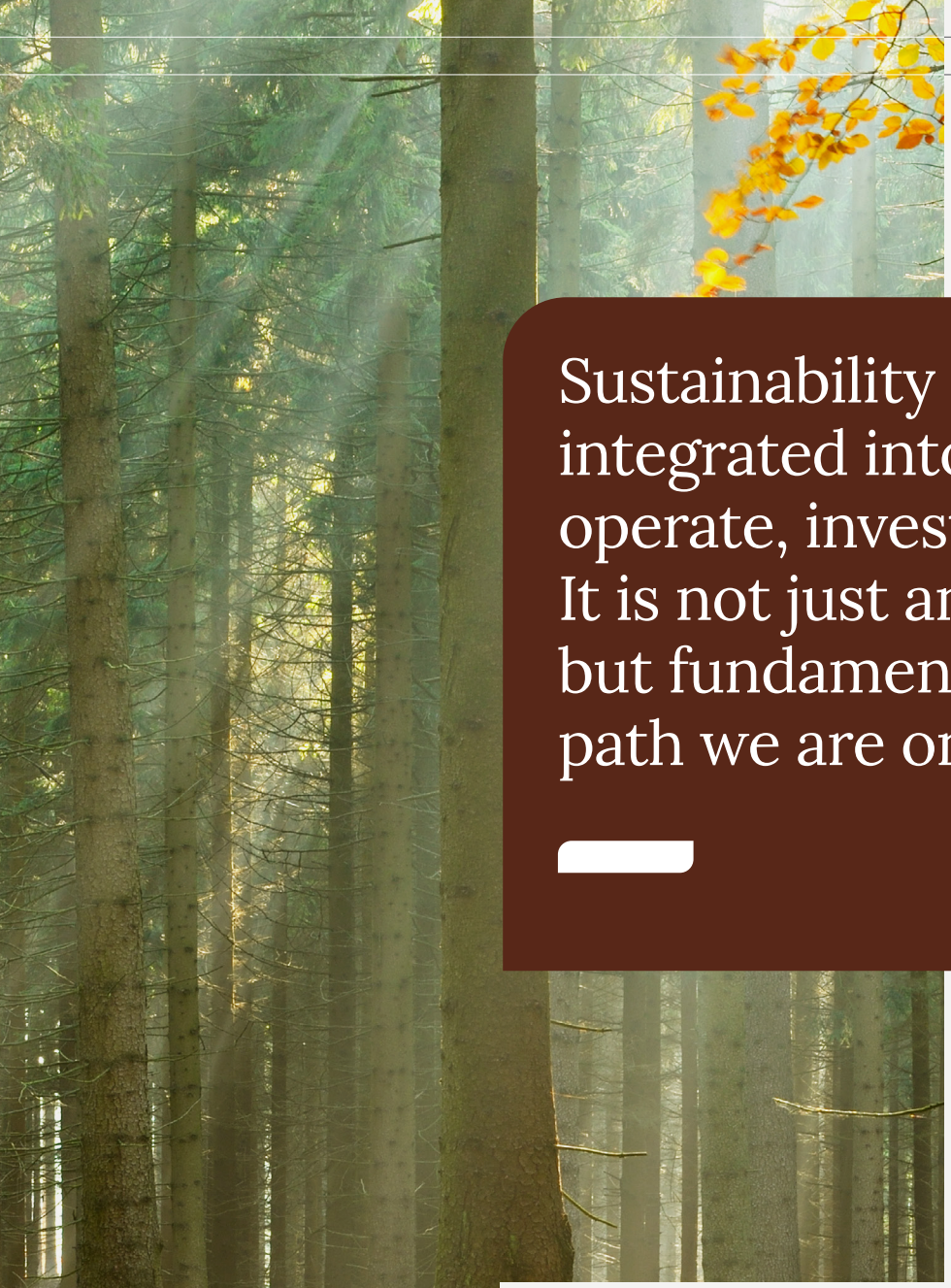
[CONTENTS]

Sustainability is at our core 04
For a cleaner future 06
Our group sustainability focus 10
Our journey 12
Sustainability contributions 14
Our best performing sustainable products 16
Timeline and progress 2025 18
It starts in a field 20
Emissions 22
Energy performance 23
Waste & treatment performance 24
Our group sustainability goals & progress 26
Our people & ethics 28
Beyond fuel into fuelling possibility 32
Looking ahead 36
Additional data 38



ASPEN GROUP

Sustainability is at our core



Sustainability is fully integrated into how we operate, invest, and grow. It is not just an aspiration, but fundamental to the path we are on.

As a part of Lantmännen, we are driven by their values:

- To be open to adapting quickly to markets and customers, communicating transparently, and building trust-based relationships across the business and with customers.
- To take the holistic view to make sustainable, long-term decisions, collaborate across the value chain, and work together as one company toward our shared goals.
- To share their drive to act, think proactively, take initiative, embrace responsibility, learn from mistakes, and support each other in finding better solutions.

At Aspen Group, these are complemented by our own value of Care:

Aspen cares for people who use machines and tools, while also committing to contributing to a more sustainable future. This includes caring for the planet by reducing our CO_2 emissions, extending the lifespan of machines, and ensuring the well-being of anyone coming into contact with our products.



FOR A CLEANER FUTURE – CONTINUING OUR JOURNEY





This report marks the continuation of Aspen Group's sustainability journey, building directly on the foundation established in 2024 – our group-wide sustainability report.

In 2024, we defined our priorities, strengthened our strategy, and committed to addressing the areas where we can have the greatest impact: climate, circular economy, pollution, and people.

In 2025, we have remained firmly focused on delivering against those ambitions. All this activity is underpinned by Aspen Group's core value of care, an addition to earlier mentioned Lantmännen values, – putting safety, people, and environment first in every decision.

DELIVERING ON OUR 2024 COMMITMENTS

Over the past year, sustainability has continued to move from strategy into execution across the Aspen Group.

Our focus on sustainable fuels, renewable components, and circular economy initiatives has been further embedded into our operations, product development, and decision-making.

At the same time, we have maintained the human-centred approach that has defined Aspen since its founding – developing products that are better for both people and the environment, while ensuring the wellbeing, safety, and engagement of our employees.

The care we take means demonstrating respect, responsibility, and compassion by ensuring well-being, acting ethically, and building a safe, supportive workplace and community.

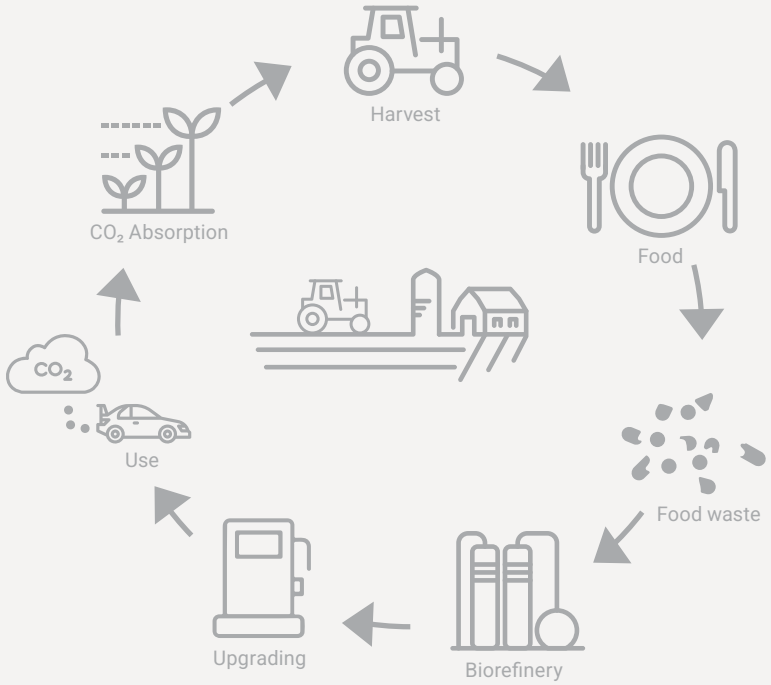
A DEFINING STEP FORWARD: THE ACQUISITION OF EKOBENZ (POLAND)

A key milestone in 2025 has been the acquisition of Ekobenz (Poland) on 1 December. This represents one of the most significant achievements for Aspen Group since its formation.

Progress was only possible due to the long-standing collaboration between Coryton (UK) and Ekobenz (Poland). Over a decade ago, Coryton (UK) recognised the potential of Ethanol-to-Gasoline technology and began purchasing early-stage R&D volumes, supporting the development and scaling of what has become a unique bio-gasoline solution. Building on this foundation, Aspen Group is now able to contribute to the next phase of growth for Ekobenz, combining technical expertise, market access, and long-term industrial capability.

Together with Lantmännen, this creates a distinctive position in the market – connecting second-generation waste-based feedstock to ethanol production in biorefineries, upgrading it into high-quality bio-gasoline, and supplying it both as a component to the wider market and as part of finished fuel solutions.

This integrated approach strengthens resilience, supports continued innovation, and enables us to play an active role in advancing sustainable fuels across the value chain while remaining a trusted and reliable partner to our customers.



The addition of Ekobenz is a major step forward in our sustainability journey:

- It accelerates our transition towards more sustainable fuel solutions
- It marks a significant strategic advancement for all parties
- It extends and strengthens the sustainable product offering within our Energy Division
- It enables a more integrated and resilient value chain, from renewable feedstock to finished fuel
- Greater supply security and reliability through integration into Aspen Group's broader production and sourcing network
- Access to expanded sustainable product portfolio within Aspen and the Energy Division
- Improved long-term development of renewable fuel solutions driven by combined R&D capabilities
- Stronger value chain integration from feedstock to finished fuels, enhancing consistency and quality
- Long-term stability and scale as part of Aspen Group and the wider Lantmännen ecosystem

Crucially, Ekobenz is built on a unique technology, great people & the way they build technical cooperations with customers - this will be fostered even more under Aspen Group. Together with Lantmännen's expertise in agriculture and bio-refining, this creates a strong and differentiated circular value chain, from farm-based feedstock through to finished sustainable fuels.

This integration represents a meaningful step towards realising the circular economy approach that sits at the core of our sustainability strategy

STRENGTHENING THE LANTMÄNNEN ECOSYSTEM

As part of the Lantmännen Group, owned by 17,000 Swedish farmers, Aspen Group is uniquely positioned within a broader sustainable ecosystem.

The addition of Ekobenz further strengthens this position by:

- Connecting agricultural raw materials more closely to fuel production
- Enhancing collaboration across the Energy Division
- Supporting the development of renewable, low-carbon fuel solutions at scale, with bio-gasoline, bio-LPG, and bio-aromatics produced using in-house technology.

This reinforces our role in contributing to Lantmännen's ambition to drive sustainable innovation across the entire value chain.



WELCOMING NEW COLLEAGUES

With the acquisition, we are also delighted to welcome 60 new colleagues into Aspen Group. Their expertise, knowledge, and commitment to innovation are highly valued, and we look forward to building our future together as one team.

LOOKING AHEAD

The progress made in 2025 reflects our commitment to turning ambition into action. While we are proud of what has been achieved, we also recognise that our journey is ongoing.

This report provides a detailed overview of our continued efforts across environment, people, products, and business ethics – demonstrating how we are advancing towards our goal of 'becoming the first sustainable choice'.

Together with our partners, customers, and colleagues, we remain committed to delivering on our responsibility: For a Cleaner Future.

BEYOND TODAY, INTO TOMORROW:

40 MILLION LITRES OF SUSTAINABLE FUEL ANNUALLY BY 2035



ASPEN GROUP





Our sustainability focus is to be the catalyst – the driving force – that actively pushes sustainable fuel use forward. By increasing the availability of sustainable fuels, Aspen Group aims to help customers reduce emissions today while supporting the wider transition to a lower-carbon energy system. Our ambition is to reach 40 million litres of sustainable fuels annually by 2035.

Together, the Aspen Group businesses are united by our ambition to be the trusted global leader in specialised fuels, accelerating the green transition by making sustainable energy solutions part of everyday life through our open approach to innovation and our holistic view. This focus reflects the combined core capabilities of our businesses, and our shared drive for international expansion and scalable sustainability, underpinned by Aspen Group's commitment to care for people and the environment.

Our approach to sustainability is focused on four core areas: Climate Impact, Circular Economy, Pollution, and the Customer, which all have significant material and financial impact on our business and our journey to 'becoming the first sustainable choice'.

Underpinned by our Business Ethics principles and our People strategy, they create the foundation of the business, guiding our efforts to deliver impact through cleaner products, reduced GHG emissions, and a healthier working environment.

OUR JOURNEY



Since our first report, our sustainability journey has evolved rapidly, from reporting and compliance toward proactive integration.

We are continuing our sustainability strategy, advancing our Greenhouse Gas (GHG) glidepath planning, expanding Environmental, Social, and Governance (ESG) data maturity, and investing in sustainable production technologies.

We have made good progress throughout 2025, reflected in strategically important investments in advanced bio-based fuels and value-chain integration, alongside a shift toward increased renewable components for motorsport fuels, and new product launches including Aspen R33 (33% renewable), Aspen+ 20% Renewable, and mass-balance variants with 35% and 80% renewable content.

We have continued to identify renewable raw materials, increase renewable content, and reduce virgin plastic use. At the same time, we are advancing ESG data maturity, our sustainability governance, and circular packaging initiatives, supported by increased use of sustainable components and value-chain integration.

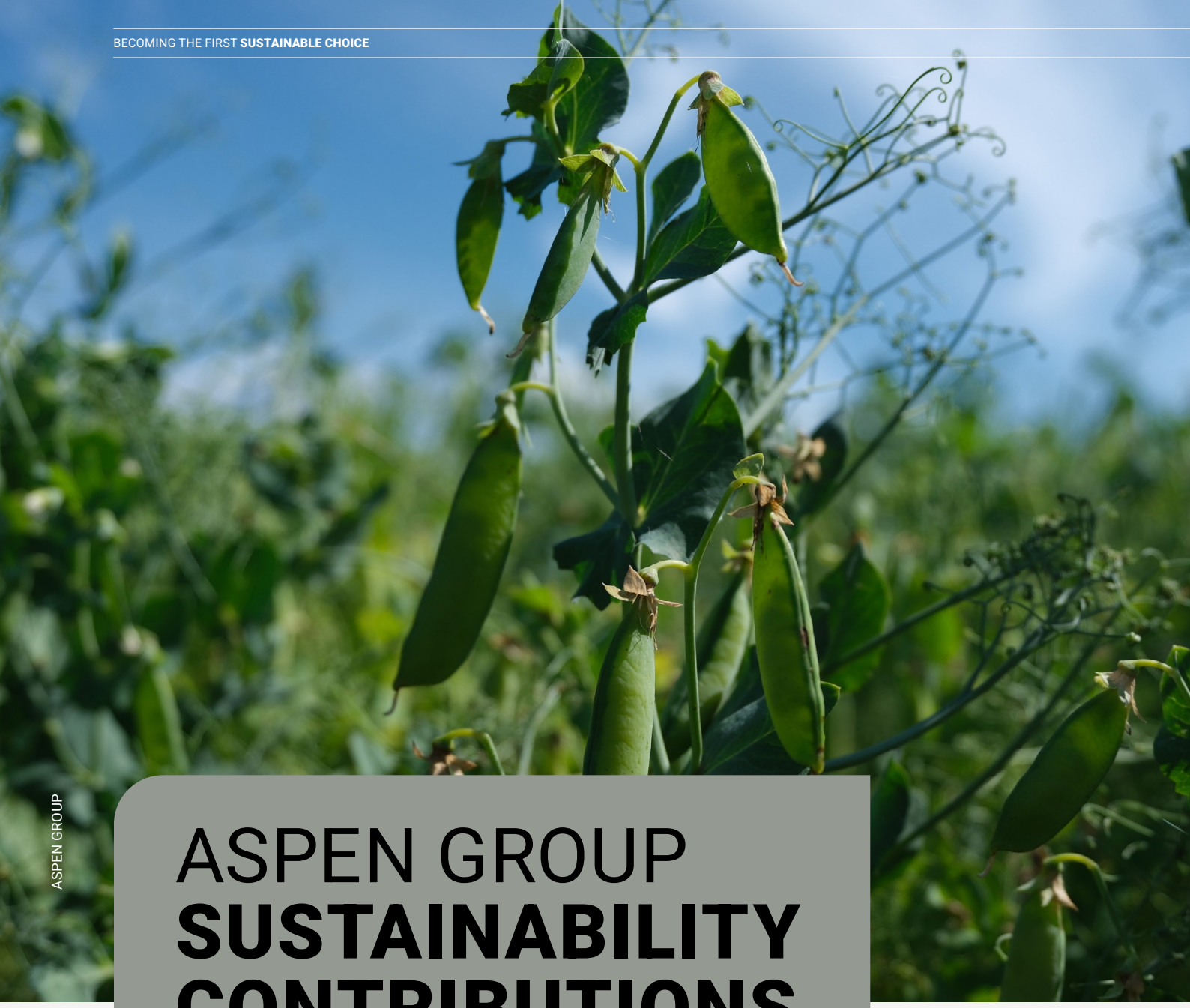
Aspen Group continues to accelerate and support the required market shift to sustainable fuels. Together, we are driving a system-level change, by closing the value chain from renewable raw materials to finished fuels, embedding sustainability in decision-making, and scaling solutions across markets.

Looking ahead, success means commercially scalable sustainable fuels, a closed and resilient value chain, measurable reductions in lifecycle CO_2 emissions, and sustainability fully embedded into business planning and investment decisions, while supporting customers on their own sustainability journey. Together, Aspen Group is advancing sustainable fuels that offer a credible, lower-impact alternative to full electrification, with real-world impact.

Sustainability underpins Aspen Group's long-term competitiveness by enabling cleaner products, protecting human health, strengthening supply security, and differentiating the Group through advanced low-carbon fuels and circular solutions. It is core to our strategy and budget and is embedded in the annual plan and multi-year roadmap.

The sections that follow provide greater detail on the advances we have made throughout 2025, as we drive towards 'becoming the first sustainable choice'.





ASPEN GROUP

ASPEN GROUP **SUSTAINABILITY CONTRIBUTIONS**

Across Aspen Group, sustainability is delivered through the collective, practical actions of our various operations, products, and the value chain. The following highlights reflect Group-level progress in reducing emissions, improving efficiency, and expanding sustainable fuel solutions.

- Increasing HVO use among external transport providers, entering sustainable fuel production to secure critical feedstock, and expanding its sustainable product portfolio, supported by partnerships.

- Ongoing energy efficiency work, OEE optimisation, and emission reduction efforts continue across operations and logistics, including heat recirculation from production ovens to reduce external heating.

- Exceeding environmental permit conditions, initiated a new process air cleaner project, renewed ISO 14001 certification, launched Aspen Bio-based with ISCC PLUS material, and implemented a waste project focused on improved waste management practices.



[OUR BUSINESSES IN ACTION]

CORYTON
Production Site,
UK, 61 people

EKOBENZ
Production Site Bogumiłów
& Office Lublin
Poland, 62 people

ASPEN &
CORYTON
Distributor, Japan

ASPEN GROUP (US)
North America, 8 people



ASPEN AB (SWEDEN)
Production Site,
Sweden, 89 people

Sales Office
South Korea

ASPEN GROUP (GERMANY)
Germany, 9 people

ASPEN GROUP (FRANCE)
Production Site & Office,
France & Italy, 41 people

AT THE END OF 2025,
ASPEN GROUP EMPLOYED:

270 people

Group Gender Distribution:

33% women	67% men



ASPEN GROUP

Aspen Group's product development is driven by an open approach to continuous innovation and a deep commitment to making sustainable energy solutions part of everyday life. With the popularity of our products continuing to grow across markets and sectors, here are our best-performing products of 2025, and the sustainability advances they contribute to our sustainability journey.

OUR BEST PERFORMING SUSTAINABLE PRODUCTS IN 2025







ASPEN BIO-BASED
Our premixed alkylate petrol with 2% biodegradable oil, specially developed for air-cooled two-stroke engines.

- Available in two variants.
- 35% renewable material.
- 80% renewable material.
- Both are mass balanced.
- Certified according to the ISCC PLUS International Sustainability and Carbon Certification.

ASPEN+ 20%
Aspen+ 20% is a high-octane alkylate racing petrol for maximum performance.

- Contains 20% renewable material

ASPEN RACING 33 WITH SUSTAIN TECHNOLOGY
A 102 RON race fuel with max. 5% Ethanol content, and at least 33% sustainable content.

- Contains 33% renewable material.
- Part of the Sustain product range.



TIMELINE AND PROGRESS 2025

Within our Group, our businesses are together delivering measurable sustainability progress through products, operations, and innovation. This timeline highlights key milestones, improvements, and achievements across energy, environment, certification, commercial and product development in 2025 – with each one delivering on Aspen Group's commitment to care for people and the environment.

ASPEN GROUP 2025 SUSTAINABILITY PROGRESS



ASPEN GROUP

EMISSIONS, ENERGY & RESOURCES

- Scope 1 and 2 emissions 0.2% of total GHG footprint.
- 100% renewable electricity across all four production sites.

REDUCING OUR ENVIRONMENTAL FOOTPRINT

- Waste sorting project across Production and Warehouse.

ASPEN AB (SWEDEN)

PRODUCTS & INNOVATION

- Aspen Bio-based enables CO_2 reduction and lower environmental impact.
- The 80% renewable material variant saw strong market reception in the Nordics and the Netherlands.
- Aspen Racing 33 with Sustain technology and Aspen+ 20% Renewable support reduced fossil emissions.

ASPEN GROUP (US)

PRODUCTS & INNOVATION

- Aspen 2/4 and Bio-Chain Oil offer lower-impact alternatives to pump fuels.
- Growth in Bio Chain Oil Drums in the professional arborist segment.

ASPEN GROUP (FRANCE)

PRODUCTS & INNOVATION

- SUSTAIN 80 widely used by race and event organisers.
- Inline blending improves efficiency and quality.

CERTIFICATIONS & MILESTONES

- Achieved EcoVadis Platinum rating, exceeding the target of Gold.

REDUCING OUR ENVIRONMENTAL FOOTPRINT

- Trackdéchets improve waste traceability.
- Intermediate Bulk Container (IBC) collection, inspection, and reuse introduced.

AGROL

PRODUCTS & INNOVATION

- Packaging circularity increased (30–35% PCR).
- Transition from black to grey 25-litre cans improves recycling.

CORYTON (UK)

PRODUCTS & INNOVATION

- SUSTAIN GT100, supplied in 2025, went on to secure three podium positions at Dakar 2026.

REDUCING OUR ENVIRONMENTAL FOOTPRINT

- Transition to predominantly electric forklift truck fleet.

ASPEN GROUP (GERMANY)

PRODUCTS & INNOVATION

- ~5,000 litres of DeCarTrans (EU-funded transport decarbonisation project) synthetic fuel, produced from renewable methanol, used in demonstration events with positive feedback.

EKOBENZ (POLAND)

PRODUCTS & INNOVATION

- Increased sales volume of bio-gasoline and bio-LPG.

CERTIFICATIONS & MILESTONES

- First ASCAS-certified company working in formula 1 applications.

REDUCING OUR ENVIRONMENTAL FOOTPRINT

- Increased emission reductions >75%.



ASPEN GROUP

IT STARTS IN A FIELD... **BUT WHERE IT ENDS IS UP TO US**

The Aspen Group Ecosystem

Lantmännen, owner of Aspen Group, is an agricultural cooperative of 17,000 Swedish farmers, with 12,000 employees and ~SEK 70 (€6.5) billion turnover. Operating across agriculture, bioenergy, and food, it works from field to fork. As a major bioenergy producer, it connects agricultural resources, including waste streams, to sustainable fuel development.

Within this ecosystem, Aspen Group develops fuels that reduce harmful emissions and environmental impact while driving continuous product innovation. This supports our commitment to caring for people and the environment, guided by Lantmännen's values of openness, holistic thinking and drive, and our ambition to become the first sustainable choice.

CLIMATE & NATURE – A DECADE OF DEVELOPMENT IN SUSTAINABLE AGRICULTURE

As part of Lantmännen, Aspen Group is connected to a broader agricultural value chain. A key example is the Climate & Nature programme, launched in



ASPEN GROUP

Formed in 2024, Aspen Group is owned by 17,000 Swedish farmers through Lantmännen. Products are produced in Sweden, France, Poland and the UK, and sold across Europe, the US, Asia and Canada.

ASPEN®

Founded in Sweden in 1988 by Roland Elmäng, to develop cleaner, more environmentally friendly fuel for small engines.

AGROL LUBRICANTS

Founded in 1975 in Sweden, Agrol provides high-quality lubricants and related products tailored to customers.

MARLINE

Established in 1954, Marline is Aspen Group (France & Italy)'s complementary fuel brand. Develops liquid energy solutions that preserve engines, the environment and user health.

CORYTON
FOR A CLEANER FUTURE

Formed in 2010 following acquisition of a fuel research and blending facility in Essex, Coryton (UK) provides bespoke fuel solutions for automotive, motorsport, test houses and research institutes. In 2021, Coryton launched SUSTAIN to develop responsible and sustainable fuels that contribute towards the push for net zero impact.

EKOBENZ

Founded in 2006 following initial inspection from research into ethanol-based fuels. The company focused on technology development and laboratory research between 2006 and 2014 in Lublin before building a full-scale industrial facility in Bogumiłów (2016).

Since then, it leads in the sustainable fuels segment producing bio-gasoline and other bio-products on scale. In 2025, became the first company to obtain ASCAS certification for use in Formula 1.

2015 to support more sustainable and climate-efficient farming practices.

In 2025, the programme marked ten years of development. Over this period, it has evolved into a structured cultivation system covering major crops such as wheat, barley, rye and oats, supporting farmers with practical tools to reduce climate impact while promoting biodiversity.

The programme continues to expand, including its introduction in Denmark alongside Sweden and Finland. In 2025, the programme contributed to climate reductions equivalent to approximately 14,000 tonnes of CO_2e. Over the same period, cultivation emissions have been reduced by up to 45% compared with the 2015 baseline.

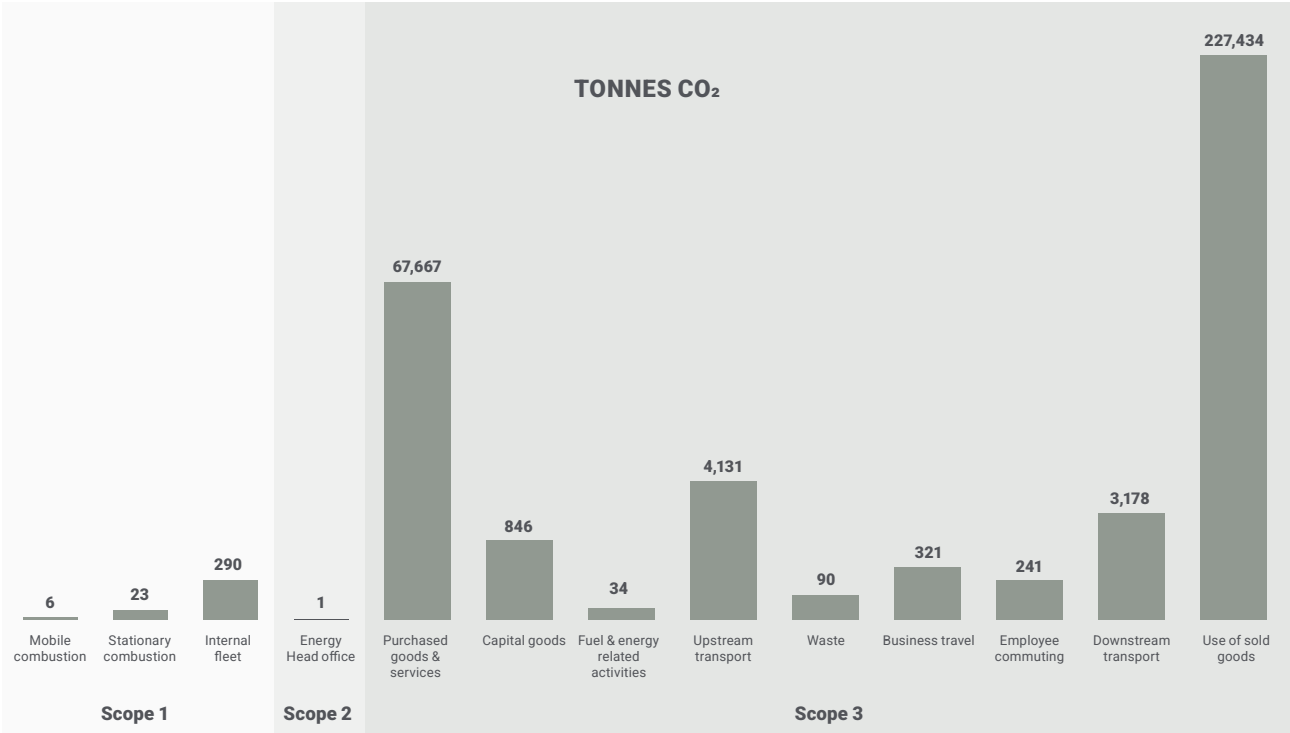
This progress highlights how coordinated action across farming, inputs and energy systems can contribute to a more sustainable value chain, demonstrating the importance of long-term collaboration and practical implementation at farm level.

ASPEN GROUP **EMISSIONS**

Success in the coming years will mean having measurable reductions in lifecycle CO2 emissions embedded into business planning and investment decisions.

For Aspen Group and the wider Lantmännen ecosystem, the acquisition of Ekobenz brings proven Ethanol-to-Gasoline (EtG) technology, an operational and certified production facility, and the capability to produce bio-gasoline, bio-LPG, and bio-aromatics at scale. It strengthens Aspen Group's model, bringing together Ekobenz's EtG technology with Lantmännen Biorefineries' expertise in sustainable ethanol production, and providing a reliable, low-carbon feedstock foundation.

Together, our capabilities close the value chain from raw material to finished fuel, reducing reliance on fossil resources and enabling scalable, infrastructure-compatible solutions. This integrated approach strengthens the Group's ability to produce drop-in bio-gasoline with significantly lower lifecycle emissions across markets where electrification is not yet feasible.



CO_2 EMISSIONS TOTAL OVERVIEW ASPEN GROUP 2025



ASPEN GROUP **ENERGY PERFORMANCE**

We produce tens of millions of litres of alkylate fuel, sustainable and specialty blends and lubricants each year, and energy is required to keep production running. Over 2025, all of our operations remain low-emitting, with 100% renewable electricity at all production sites.

As Aspen Group, we have made progress with several practical steps to reduce the energy use of our own operations, while encouraging our partners to do the same. In 2025 alone:

- Our Aspen Group (US) team has amended their vehicle policy to restrict purchases to hybrid or electric options only.
- Aspen Group (France) continues using green electricity.
- Ekobenz's production site is supplied with 100% renewable electricity, covered by Guarantees of Origin.
- Coryton (UK) transitioned to a predominantly electric forklift truck fleet. The team also encourages suppliers to get their own electricity from renewable sources, reducing emissions from the production of both the raw material and our product.

Our 2025 electricity usage figures are in the table below:

Year	Subsidary	Energy Type	Consumption (MWh)	Renewable Electricity Share	Notes
2025	Aspen AB (Sweden)	Electricity	1762	100%	Renewable electricity supply
2025	Coryton	Electricity	314	100%	Renewable electricity supply
2025	Aspen Group (France)	Electricity	167	100%	Renewable electricity supply
2025	Ekobenz	Electricity	1232	99.8%	Production site renewable; head office non-renewable
2025	Aspen Group (total)	Electricity	3475	99.9%	Group total. Renewable electricity supply across all operations except Ekobenz head office.



ASPEN GROUP

ASPEN GROUP **WASTE AND TREATMENT PERFORMANCE**

In 2025, we initiated a new waste project, with the theme of sorting fractions in Production and Warehouse. Together, businesses put a range of practical processes and policies in place throughout 2025 to help us to reduce waste, including:

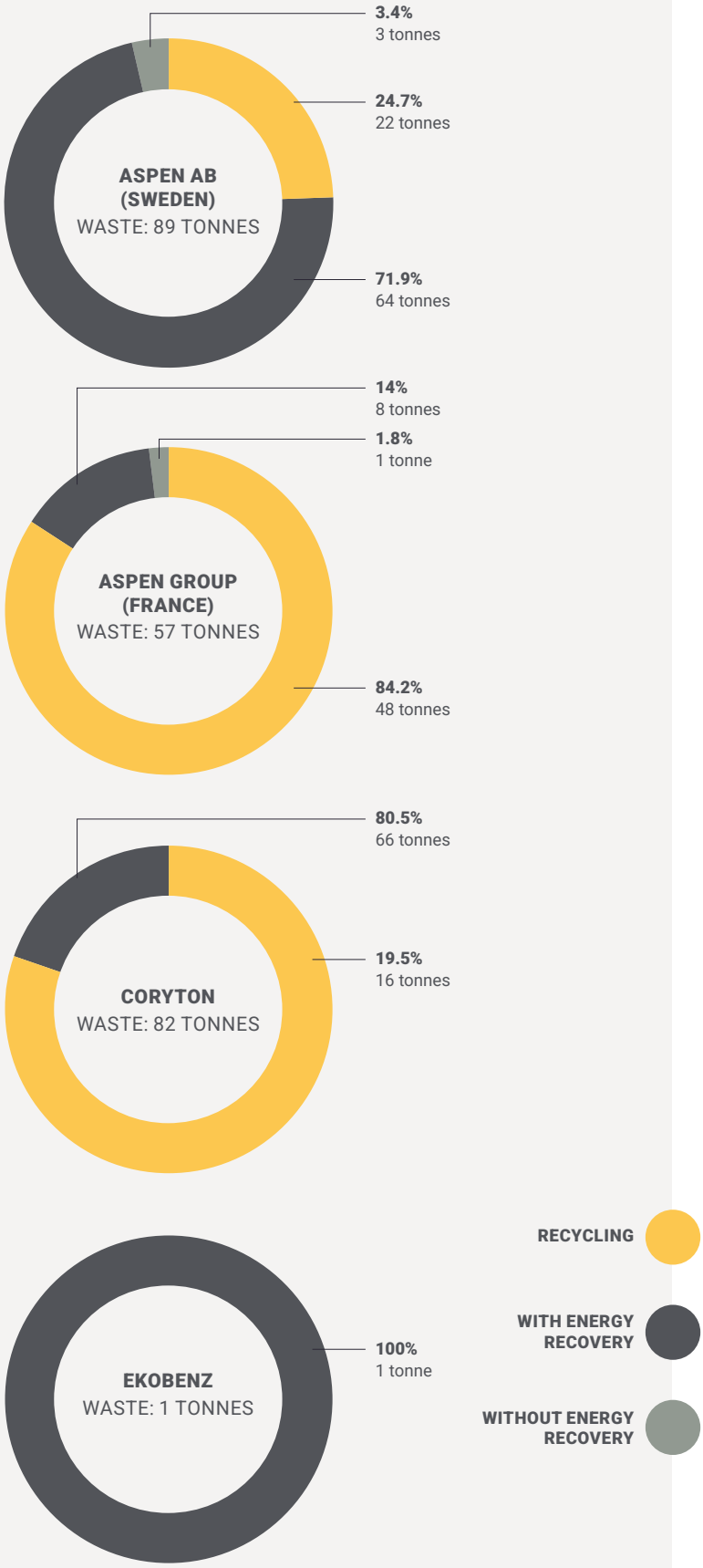
- Aspen Group (France) use Trackdéchets for increased waste traceability, and at the end of 2025 our team decided to have empty Intermediate Bulk Containers (IBCs) collected by our manufacturer Schütz, who inspects and returns them to us for refilling, also fully tracked through Trackdéchets.

- Aspen AB (Sweden) implemented a waste-sorting improvement programme, mapping and structuring waste across production and warehouse to improve handling, cleaner fractions, and increased recycling potential. Waste and hazardous waste are managed by approved contractors, with Stena Recycling responsible in 2025, including reporting to the Swedish Environmental Protection Agency (Naturvårdsverket).

- The advanced technology and high standard equipment used by Ekobenz for the production of biocomponents, together with continuous process quality control, allows for a significant reduction of generated waste. Process water is treated on-site, with closed-loop cooling reducing water use and wastewater. Waste generation is minimised through advanced technology, monitoring, and reuse of bio-LPG and other resources across production.

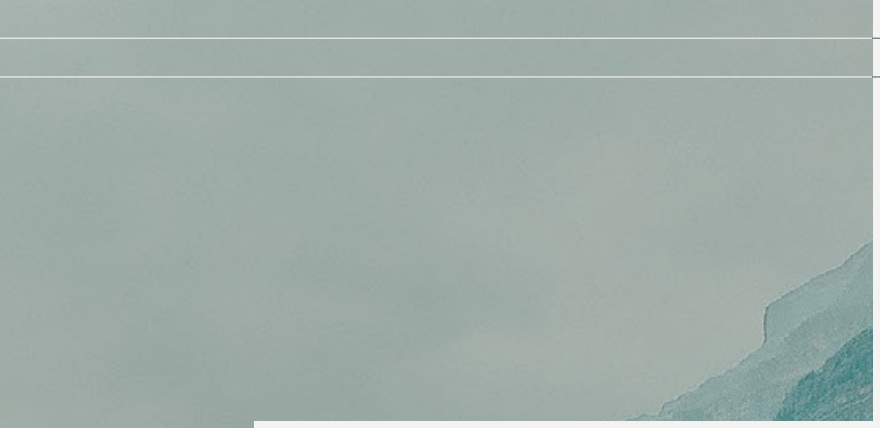
WE HAVE ZERO LANDFILL WASTE THROUGHOUT THE ASPEN GROUP

The Aspen Group achieves zero landfill waste across all operations. A small residual proportion of waste is currently treated through controlled incineration without energy recovery, in line with recognised reporting definitions. While this waste is diverted from landfill, we remain focused on reducing these volumes and increasing the proportion of waste recovered through energy recovery and other higher-value treatment solutions.

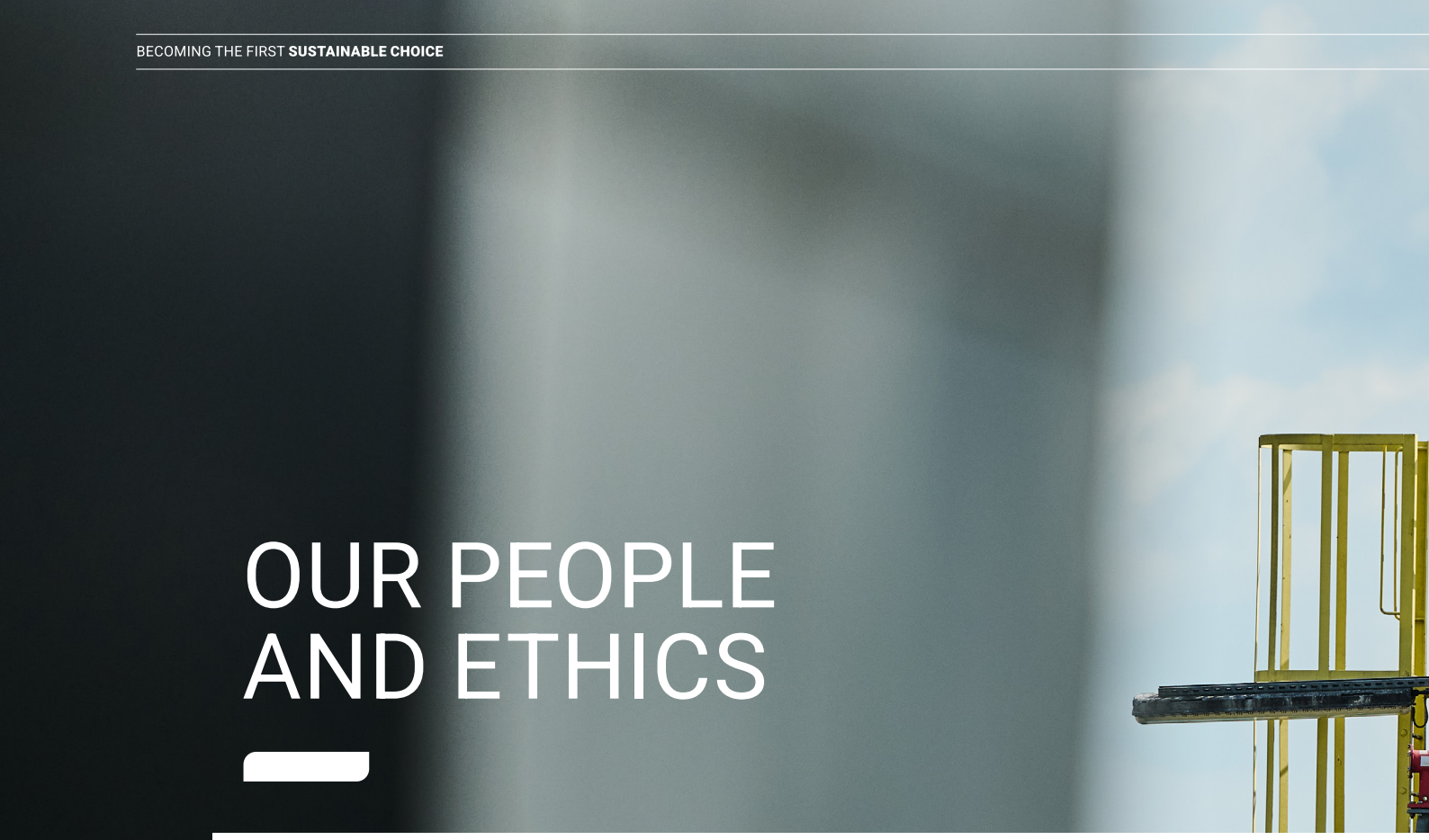




OUR GROUP
SUSTAINABILITY GOALS AND PROGRESS



	Goals	Progress
ASPEN GROUP	Build a stronger platform for future growth in sustainable fuels by expanding Aspen Group's portfolio and capabilities to support customers in their energy transition.	Achieved by acquiring Ekobenz which is enhancing Aspen Group's sustainable fuels portfolio and capabilities, strengthening our position to support customers transitioning to lower-carbon fuel solutions and creating a foundation for achieving our 2035 ambition of 40 million litres of sustainable fuels annually.
ASPEN AB (SWEDEN)	Manage energy consumption relative to production levels.	Total energy consumption in 2025 was 1,254,575 kWh, a 0.6% decrease versus 2024, with largely unchanged relative consumption as production volume decreased by 3%.
CORYTON (UK)	Supporting the motorsport sector's transition to sustainable fuel solutions, helping reduce overall carbon emissions.	Promoted sustainable fuel adoption across the motorsport sector through stakeholder engagement and educational initiatives, raising awareness of technologies and solutions that can help reduce CO_2 emissions and lower overall carbon footprint.
ASPEN GROUP (GERMANY)	Advance methanol-to-gasoline (MtG) technology through 'Demonstrating a Circular Carbon Economy in Transport Along the Value Chain' (DeCarTrans), realise supply initiatives, and help to position Aspen Group at the forefront of sustainable fuel technology development.	Played a prominent role in the DeCarTrans research project, won 'Innovator of the Year,' secured sustainable fuel use in Deutsche Tourenwagen Masters (DTM), and contributed to sustainable fuel panel discussions.
ASPEN GROUP (FRANCE)	Promote sustainable fuel, improve price management and supply security through multiple suppliers, implement filler and sourcing solutions, and integrate PCR into 2- and 20-litre containers.	Sustainable fuel promotion was achieved through sponsorship, though sales were impacted by high prices. Two suppliers were secured for 5-litre cans, and filler and sourcing were implemented. PCR integration for 2- and 20-litre containers is planned for 2026-2027.



OUR PEOPLE AND ETHICS

People and Ethics at Aspen Group are built on strong foundations of health and safety (H&S), responsible business practices, and shared culture and values.

An Aspen Group-wide approach, grounded primarily alongside Lantmännen policies and high-standards which is also supported by shared reporting and best practices, ensures consistency across operations.

- Lantmännen launched an updated, more detailed Supplier Code of Conduct, with more than 95% supplier coverage and over 95% compliance e-learning completion reflecting this commitment. Together, these efforts support a culture and leadership focus on 'becoming the sustainable first choice'.

- Winningtemp monitored well-being weekly, supported by performance reviews, employee interviews, daily meetings, and department discussions, enabling continuous follow-up. Employees accessed support services, including external psychological and behavioural support lines, alongside health and well-being benefits with mental health pathways and 24/7 counselling.

- A supportive environment encourages openness, feedback, and attention to workplace needs. Safety rounds are conducted approximately every six months, with work ergonomists invited for training, while reconciliations focus on workload and prioritisation.

- Workplace improvements, Aspen Group Days, increased communication, social activities, and structured induction programmes further supported well-being, engagement, and alignment.

OUR PEOPLE

- 270 EMPLOYEES
- 6.4 YEARS: AVERAGE DURATION OF EMPLOYMENT
- 29 NEW HIRES
- 7.1% TURNOVER RATE (TOTAL)



WELL-BEING, EQUALITY AND RESPECT

Well-being, equality, and respect are supported through leadership setting an open, respectful tone and shared responsibility across employees.

- Equality is promoted through competence-based approaches, while values such as openness, empathy, and holistic thinking guide behaviour. Continuous monitoring via Winningtemp and structured performance reviews support well-being.

- Transparent communication, regulatory compliance, and strong cooperation reinforce respect, even during periods of imbalance, organisational change, and evolving role expectations.

HEALTH AND SAFETY

Health and Safety progress is supported through leadership setting an open, responsible tone and shared accountability across our employees.

- Continuous monitoring and structured follow-up support well-being.

- Transparent communication and regulatory compliance reinforce safe practices.

- Strong cooperation across the organisation supports a safe working environment, even during periods of organisational change and evolving roles.

- The increase in the injury rate during 2025, reinforces the importance of our ongoing Health and Safety efforts. Through incident investigations, risk assessments and continuous improvement initiatives, we remain committed to creating a safer workplace for all employees.

4 REPORTABLE ACCIDENTS
WITH SICK LEAVE

8.67 PER MILLION
HOURS TOTAL RECORDABLE INJURY RATE
(An increase from 5.6 in 2024)



DIVERSITY AND INCLUSION

Diversity and inclusion progress is supported through KPIs focused on gender balance across the company and leadership teams.

- Recruitment processes require candidate lists to include at least one candidate of each gender.
- Inclusion is reinforced through leadership expectations and cultural behaviours, supported by planned equity, diversity and inclusion (EDI) training for line managers and wider awareness.

GENDER BALANCE:

33% women	67% men

29% of leadership roles held by women

AGE DISTRIBUTION:

- 12% 19-30
- 30% 31-40
- 31% 41-50
- 20% 51-60
- 7% 61-70

TRAINING AND DEVELOPMENT

Training and development progress includes:

- Funded English language training for all employees in Poland to reduce language barriers and support inclusion.
- Aspen also maintains a strong focus on continuous learning, leadership training, and professional development as part of its identity as a learning organisation.
- Employees participated in Lantmännen's Talent Development Programme, while internal mobility increased across roles and countries.

ASPEN GROUP TRAINING COMPLETION RATES

- 99.4% FOR COMPETITION LAW
- 97.2% FOR PREVENTING ANTI-COMPETITIVE PRACTICE
- 97.0% FOR GDPR
- 96.7% FOR PREVENTING BRIBERY & CORRUPTION
- 90.1% FOR CODE OF CONDUCT

1 The Code of Conduct completion rate was 90.1% in 2025 (excluding Ekobenz, which is not yet included in the learning management system). The result was impacted by the fact that the French and UK organisations had not yet been fully integrated into the IT environment during the reporting period.



CHEMICAL LEGISLATION AND COMPLIANCE

Compliance with chemical legislation is a key focus, with laws driving product development.

- Removed near-restricted additives in 2025, replacing them with safer alternatives across 2-stroke and 4-stroke fuels.
- Ongoing work ensures continuous compliance, with regulations shaping fuel components.
- ETS (Emissions Trading System) integrated into 2025 planning, including accounts and processes for future compliance.
- Agrol Hydraulic oils and greases meet Swedish standards (SS 155470, SS 155434).
- Ekobenz ensures bio-gasoline meets FIA requirements.
- Aspen AB (Sweden) ISCC PLUS and ISO 14001 certification renewed.
- Ekobenz RedCert and ASCAS certification maintained, and successful environmental audit completed.
- Coryton (UK) maintained ISCC EU, ISCC PLUS certifications and renewed ISO 14001 certification.





BEYOND FUEL, **INTO FUELLING POSSIBILITY**

Targeted actions, supported by investment, innovation, and collaboration, translate our sustainability commitments into real-world outcomes across the businesses. Working together as Aspen Group, businesses are:

- Delivering measurable environmental impact across our operations, products, and value chain.
- Reducing emissions and increasing renewable fuel content.
- Improving packaging circularity and resource efficiency.

These practical actions each contribute towards our journey to 'becoming the first sustainable choice'. The following case studies are real world examples of how we are doing this.

[CASE STUDY 1]

Strengthening value chain integration for sustainable bio-gasoline

CHALLENGE:
Closing the sustainable fuels value chain, securing access to critical technology, and enabling industrial-scale production of drop-in bio-gasoline.

ACTION:
Aspen Group acquired Ekobenz, integrating Ethanol-to-Gasoline (EtG) technology and industrial production capability more closely into the value chain from renewable feedstock to finished fuel.

OUTCOME:
The integration strengthened value chain resilience, increased supply security and reliability, and extended Aspen Group's sustainable product offering.

[CASE STUDY 2]

Lower emissions, circular packaging, safer products

CHALLENGE:
Reducing fossil emissions, improving packaging circularity, and removing harmful additives.

ACTION:
Introduced renewable fuels including Aspen Racing 33 with Sustain technology, Aspen+ 20% Renewable, shifted to recyclable grey jerrycans; replaced restricted additives with safer alternatives.

OUTCOME:
Reduced climate impact through fossil displacement, increased recycling rates, and lower environmental and human health risks across products.

[CASE STUDY 3]

Scaling renewable fuels with clear impact

CHALLENGE:
Higher costs than fossil products and complex communication around mass balance, requiring validated sustainability claims.

ACTION:
Developed 35% and 80% renewable variants, focusing on the 80% product, supported by new marketing concepts to communicate mass balance clearly.

OUTCOME:
Customers achieve measurable emission reductions and improved sustainability metrics, making this the most impactful sustainability solution for Aspen AB (Sweden).





[CASE STUDY 4]

Reducing emissions through improved capture and cleaning

CHALLENGE:
Volatile Organic Components (VOC) emissions from multiple production points without sufficient capture.

ACTION:
Installation of a new VOC air-cleaning system with expanded capture points integrated across production.

OUTCOME:
Significant VOC emission reduction, alongside improved production stability, lower waste generation, and better energy performance across operations.

[CASE STUDY 5]

Significant VOC emission reduction, alongside improved production stability, lower waste generation, and better energy performance across operations.

CHALLENGE:
Reducing reliance on virgin materials and improving circularity in packaging and logistics.

ACTION:
Introduced 5-litre cans with 50% and 100% PCR, used recycled pallets and cardboard sourced just 1km from the plant, and implemented IBC reuse systems.

OUTCOME:
Reduced virgin plastic use, shortened supply chains, and increased reuse of materials, lowering overall environmental impact.

[CASE STUDY 6]

Reduced virgin plastic use, shortened supply chains, and increased reuse of materials, lowering overall environmental impact.

CHALLENGE:
Increasing access to certified sustainable raw materials.

ACTION:
Establishing supply chain using ISCC+ Alkylate.

OUTCOME:
Strengthened the use of certified sustainable inputs within the supply chain, supporting lower-impact fuel production.





[CASE STUDY 7]

Reducing emissions and plastic use while improving the sustainability of products and packaging

CHALLENGE:
Reducing emissions and plastic use while improving the sustainability of products and packaging

ACTION:
Tested reduced and bio-based plastic materials and invested in process improvements, including a process air purifier to reduce emissions from Volatile Organic Components (VOC).

OUTCOME:
Progress made toward reducing plastic use and supporting lower-impact products and packaging.

[CASE STUDY 8]

Reducing impact through waste reuse and efficient resource use

CHALLENGE:
Reducing resource consumption and environmental impact in fuel production.

ACTION:
Used waste-derived raw materials, applied bio-LPG in production, and implemented closed-loop water cooling systems.

OUTCOME:
Reused waste as input material, reduced water consumption and wastewater, and lowered overall environmental impact in the production process.

[CASE STUDY 9]

Cutting motorsport emissions with sustainable fuel

CHALLENGE:
Helping the German-based international motorsport series – DTM – to combine motorsport and sustainability.

ACTION:
Supplying DTM ProClimate to ADAC DTM.

OUTCOME:
Has reduced CO_2 emissions by more than 70%.



LOOKING AHEAD

Over the next three years, Aspen Group's focus areas reflect a clear direction toward embedding sustainability across operations and decision-making, helping us to become 'the first sustainable choice':

- Advancing commercial scale-up of sustainable fuels.
- Continued value-chain integration.
- Maturing ESG data and governance.
- Progressing the GHG glidepath.
- Expanding circular solutions such as packaging and material flows.

Aspen Group is focused on selling 40 million litres sustainable fuels a year by 2035, alongside achieving measurable lifecycle CO_2 reductions through technology and investment decisions. Concrete levers already in motion for 2025 to 2035 include mass-balanced product development, sustainable motorsport fuels, higher-PCR packaging roll-out, and continuous H&S improvements anchored in common Group ways of working.

The acquisition of Ekobenz plays a central role in this journey. It was driven by the need to close the sustainable fuels value chain, secure access to critical technology, and enable industrial-scale production of drop-in bio-gasoline. From a sustainability perspective, this enables significant lifecycle emissions reductions; commercially, it strengthens long-term competitiveness and differentiation. The integration increases control from feedstock to end customer and reduces risk over time, adding ethanol-to-gasoline technology, industrial production capability, and direct control over a critical part of the low-carbon fuel value chain.

Looking ahead to next year, Aspen Group aims to demonstrate clear progress in the tangible commercial scaling of advanced bio-fuels. Across the Group, a wide range of fuel options is already in place, including fossil-free diesel (HVO100), mass balance fuels, Aspen Bio-based products, renewable racing fuels, and advanced bio-components such as bio-gasoline, bio-LPG, and bio-aromatics.

But while bio-based fuels are a key focus, they are not the sole pathway. The Group continues to develop and refine multiple sustainable fuel technologies, supporting different applications and markets, and enabling a broader transition where electrification is not yet feasible.

This is further evidence that sustainability is fully embedded into our business planning and capital allocation.


A CONSTANT
COMING TOGETHER,
OF KNOWLEDGE,
OF EXPERTISE,
OF SPECIALISMS.
TO FACE WHAT'S NEXT,
TOGETHER, AS ONE.



ADDITIONAL DATA

GROUP BIOGENIC EMISSIONS ('GREENHOUSE GASES') PERFORMANCE

- The Group maintains Scope 1 and 2 emissions below 0.2% of its total GHG footprint and has achieved 100% renewable electricity across all three sites.
- Biogenic CO_2 emissions from the use of sold products for Ekobenz² amount to 14,352 tonnes CO_2.

GREENHOUSE GAS (GHG) CALCULATION, METHODOLOGY AND SCOPE DEFINITIONS

Our GHG emissions were calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Scope 3 Standard. These frameworks provide internationally recognised guidance for measuring, classifying and reporting emissions across an organisation's operations and value chain.

The inventory covers all subsidiaries within the reporting boundary and applies an operational control approach. Under this approach, emissions are included where the reporting entity or its subsidiaries have operational control or bear financial responsibility. Emissions data was collected at subsidiary level and consolidated at Group level to ensure consistency and comparability.

The inventory includes Scope 1, Scope 2 and Scope 3 emissions. Scope 1 covers direct emissions from owned or controlled sources, such as on-site fuel combustion and company-owned vehicles. Scope 2 includes indirect emissions associated with purchased electricity, heat or steam. Scope 3 includes indirect emissions occurring throughout the value chain, both upstream and downstream.

Transportation and distribution emissions within Scope 3 were classified according to financial responsibility, consistent with GHG Protocol guidance. Emissions were reported under Scope 3 Category 4 (Upstream Transportation and Distribution) when transport costs were paid by the company or one of its subsidiaries, regardless of whether the movement of goods occurred upstream or downstream in the value chain.

This included transport of raw materials, components and customer deliveries where transport costs were covered by the reporting entity. Scope 3 Category 9 (Downstream Transportation and Distribution) included downstream transport activities where transport costs were not borne by the company or its subsidiaries, such as customer-organised transport or third-party logistics arrangements.

Activity data was obtained from internal systems, logistics records, invoices and transport documentation. Where primary data was unavailable, reasonable estimates and recognised emission factors were applied in line with GHG Protocol guidance on completeness, transparency and data quality.



EMISSIONS DATA

Total for Aspen Group (Scope 1,2, and 3 CO_2 Emissions)

- Scope 1: 319 tonnes
- Scope 2: 1 tonne
- Scope 3: 303,941 tonnes

Outside Scopes (Reported Separately):

- Biogenic CO_2 (Use of Sold Products) Ekobenz[3]: 14,352 tonnes
- Biogenic CO_2 - (stationary combustion): Propane-butane gas: 2 tonnes

BREAKDOWN BY SUBSIDIARY

Aspen AB (Sweden) Total CO_2 Emissions

- Scope 1: 1 tonne
- Scope 2: 0 tonnes
- Scope 3: 208,561 tonnes

Marline Total CO_2 Emissions

- Scope 1: 169 tonnes
- Scope 2: 0 tonnes
- Scope 3: 54,408 tonnes

Coryton (UK & Germany) Total CO_2 Emissions

- Scope 1: 121 tonnes
- Scope 2: 0 tonnes
- Scope 3: 37,004 tonnes

Ekobenz (Poland) Total CO_2 Emissions

- Scope 1: 28 tonnes
- Scope 2: 1 tonne
- Scope 3: 3,968 tonnes

2 Ekobenz's biofuels are produced from renewable feedstocks and certified under REDcert and ASCAS (FIA), with renewable origin verified by independent third-party audits. In accordance with the GHG Protocol Scope 3 Standard, combustion CO_2 from biogenic fuels is excluded from Scope 1–3 totals, as the carbon released was previously absorbed from the atmosphere during feedstock growth. Scope 3 Category 11 fossil CO_2 is therefore 0 tCO_2e. Biogenic CO_2 from the use of sold products is disclosed separately, in line with GHG Protocol guidance.

3 Ekobenz was acquired in December 2025; reported emissions reflect full-year 2025 performance, in line with the GHG Protocol Corporate Standard (Chapter 5: Tracking emissions over time).

ASPEN
GROUP

Drakegatan 6
SE-412 50 Göteborg, Sweden

aspenfuels.com
ekobenz.com
coryton.com
sustain-fuels.com
marline.fr
agrol.se