



# MAKERS OF TOMORROW

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We support UN Global Compact

The annual Sustainability Report of Cybercom Intressenter AB, reg. no. 559184-2447, is hereby presented by the Board of Directors. This is the Group's eleventh Sustainability Report. The previous report was published in April 2020. The Sustainability Report constitutes Cybercom's statutory Sustainability Report as required under the Swedish Annual Accounts Act. This report has been prepared in accordance with the GRI Standards: Core option. The Sustainability Report also serves as Cybercom's Annual Report to the UN Global Compact. A complete list of disclosures under the GRI and the Global Compact is provided on page 46–47. The auditor's opinion on the statutory Sustainability Report is on page 45. The Sustainability Report has not been externally reviewed.



# MAKERS OF TOMORROW

By upgrading client businesses through digitalisation, Cybercom makes the industry and infrastructure of tomorrow more innovative, efficient and sustainable.

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# Cybercom

Cybercom is an innovative digitalisation consultancy firm that leverages deep technical expertise and good business insight to help our clients to capture the opportunities of a smart, connected and sustainable tomorrow. Driven by sustainability and innovation, we specialise in improving business efficiency and designing digital business models, cloud services, IT security and system development. Our more than 1,240 employees work globally with everything from driverless cars, smart industrial robots and connected cranes to national eIDs, health apps, public sector e-services, information security and cloud-based data management. We are based in Sweden, Finland, Denmark, Poland and India, and have assignments in about 20 countries.

## Vision

We are making a sustainable tomorrow<sup>1)</sup> and are our clients' most trusted business partner in the connected world.

## Business concept

We help our clients to capture the opportunities of the connected world. By combining technical edge with strong business insights, we provide solutions that are innovative and that enable a sustainable tomorrow.

<sup>1)</sup> See more on page 5.



### Passion

We are driven by a passion to change things for the better and are proud of our achievements.



### Innovation

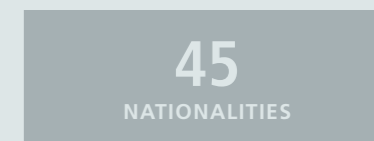
We are innovative and contribute with new ways of thinking, business models and solutions.



### Trust

We build trust through honesty, transparency and respect.

## OUR OFFERING



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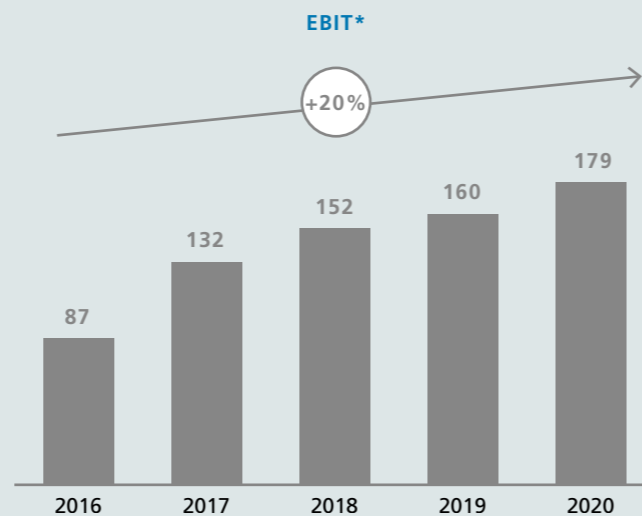
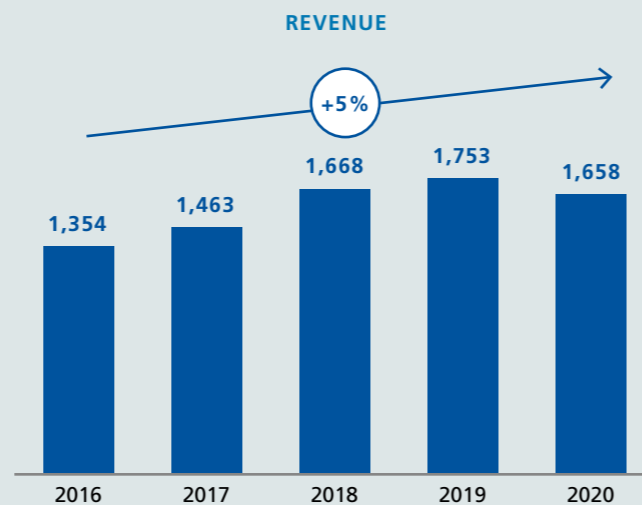
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FINANCIAL DEVELOPMENT OVER TIME, MSEK



\* EBIT excl amortization on acquisitions

# Our business in 2020

Business Incubator LEAD and Cybercom developed a model for maximising the positive climate impact from the innovation ecosystem.

Houdini together with Cybercom released its first Regenerative Lifestyles white paper, suggesting a holistic formula for companies to become solution providers for a more sustainable post Covid-19 world.

Cloud services from Cybercom generated new assignments from clients such as:

- Valmet –Cybercom became Valmet’s main partner for Amazon Web Services (AWS) – from development to VMware Cloud on AWS.
- Ericsson – helping to shape a world of communication.

Cybercom’s IT security experts are trusted by clients such as:

- World-leading ICT provider – helping to shape a world of communication.
- The Swedish Export Credit Agency.

Cybercom was awarded numerous customer framework agreements and dynamic procurement systems, for example with:

- The Public Health Agency of Sweden (Folkhälsomyndigheten).
- The Swedish Board of Student Finance (CSN).
- SIDA.
- The Swedish Research Council (Vetenskapsrådet).
- Swedish Security Service (Säkerhetspolisen).
- SPV (Statens tjänstepensionsverk).
- Yle (Finnish broadcasting company).
- City of Helsinki.
- Energy Authority in Finland (energy market regulation and supervision).
- Elenia (electricity and heating distribution).

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# Highlights 2020

Cybercom released its tenth annual Sustainability Report.

Cybercom submitted science-based reduction targets to the SBTi (Science Based Targets initiative) for official validation, pursuing efforts to limit global warming to 1.5°C.

Cybercom joined the Exponential Roadmap\* Initiative which provide the 1.5°C Business Playbook, and committed to continuously support clients to integrate climate into their business strategies and digital transformation efforts.

Based on the 1.5°C Business Playbook, Cybercom also introduced the four-pillar disclosure model, which illustrates Cybercom's ambition, strategies and progress.

Cybercom introduced a new KPI to measure if its employees feel enabled and empowered to take action towards a sustainable tomorrow within their role and responsibility (Enabling the 17 UN Sustainable Development Goals).

Cybercom launched a digital sustainability training course and was among the first in its industry to train all its employees – enabling and empowering them to act. So far, more than 1,000 Cybercom consultants have completed the training, receiving a diploma from KTH Royal Institute of Technology.

Cybercom's clients gave Cybercom record scores in the 2020 client survey. The Client Satisfaction index was 83 – which is 17 points above the industry average. They also confirmed that they perceive Cybercom to provide solutions that have positive sustainability impacts.

Cybercom was one of four main partners of Women in Tech 2020.

Building on the Mission Innovations Net-Zero Compatible Innovations Initiative, Cybercom helped RISE and Climate KIC to launch Covid-19 responses for Climate Transformation that can inspire 1.5°C-compatible pathways.

CEO Niklas Flyborg participated in the UN Global Compact private forum.

Cybercom and CEO Niklas Flyborg were invited by the Minister for Foreign Trade of Sweden, Anna Hallberg, to participate in a meeting under the Swedish Foreign Service's policy initiative #DriveforDemocracy.

Cybercom achieved the AWS Migration Competency.

Cybercom acquired Soluteive and merged its operations in Finland.

\* <https://exponentialroadmap.org/>

## CLIENT SATISFACTION INDEX

# 83

17 points above the industry average



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A man with short brown hair and red-rimmed glasses is smiling. He is wearing a dark blue sweater with a large smiley face on the chest. He is standing against a plain, light-colored background.

# Towards a better tomorrow

“We call ourselves makers because we make digitalisation happen and move rapidly from idea to action. Tomorrow, because our vision is to make a sustainable tomorrow\* and to be our clients' most trusted business partner in the connected world.”

\*Making a sustainable tomorrow means enabling a future where our society is aligned with the UN Sustainable Development Goals and the 1.5°C climate ambition.

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## "I am extremely proud of how we navigated this challenging year, which really put our organisation to the test"

The Covid-19 pandemic brought challenges for people, society and business in 2020. We have all learned from this, and as we look forward, I think we have a unique opportunity to take our learnings further. At Cybercom, we will use our expertise in Connectivity, Innovation and Sustainability. We will provide our clients and society at large with solutions to the new global challenges of our time, turning them into business opportunities.

I am extremely proud of how we navigated this unusual year, which really tested our relations with our clients as well as our organisation. Together with our clients, we quickly adapted proprietary ways of working under changing circumstances. 2020 also validated that we have a robust strategy in place – in terms of capacity to adapt and capitalise on upcoming challenges and opportunities.

It has been more than a decade since we identified our important role in the transformation to a more sustainable and fossil free society and started to invest in sustainability as an integrated part of our business model. It was a move that has paid off. We now see that by nudging our clients towards a better tomorrow, we can accelerate our extended positive impact on global sustainability, while also seeing that it is clearly good for our business

**A successful year**

During 2020, we took steps on our journey to increase our contribution to sustainable development, important highlights included:

- We trained more than 1,000 Cybercom consultants in digital sustainability. The aim was to meet our client demands for sustainability solutions but also to fulfil our commitment to the digitalisation consultancy industry's roadmap for a fossil-free future.
- Our clients gave us record-high scores in our 2020 client survey. Cybercom's Client Satisfaction Index was 83, which is 17 points above the industry average. Clients also confirmed that they perceive Cybercom to provide solutions that have positive sustainability impacts.
- 73 (66) percent of the business we won in 2020 had a positive contribution to one or more of the 17 UN Sustainable Development Goals.
- We moved forward with our important work to establish Cybercom science-based targets and submitted our targets for approval by the SBTi.
- We joined the 1.5°C Business Playbook issued by the Exponential Roadmap Initiative. With this, we take another step in our sustainability journey and commit to continuously supporting our clients in integrating climate action into their business strategies and digital transformation efforts.
- Cybercom teamed up with incubator LEAD to jointly develop an evaluation model that will make it possible to identify how players in the innovation ecosystem can maximise their positive contribution by providing and scaling up climate-positive solutions.



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“We see the urgency to deliver and support the transformation to a sustainable society.”

Cybercom and Soluteive merged, creating a new full-service digitalisation firm in the market for business-oriented data expertise. This is in line with our sustainability ambitions to support our clients' digital transformation journey.

We see increased understanding on the market and among our clients on how digital transformation and innovation are enablers for sustainability. Our ambition to share our competence and experience to influence society beyond our direct business interests, supporting transformative change on system level is increasingly recognised externally. During 2020, we were invited to, and participated in, the UN Global Compact Private Sector Forum. We were also the driving force and took the next step in mobilising our industry peers behind the digitalisation consultancy industry's roadmap for a fossil free future. To help politics, business, and the public sector understand how digitalisation can transform Sweden into a competitive fossil-free welfare country, a new digital platform – digitaliseringskonsulterna.se – was built and provided by Cybercom. The platform was successfully launched in March 2021.

#### We are building for future growth

From the strong platform created in 2020 when we integrated the 1.5°C climate ambition into our strategy, we will now accelerate our actions to align all our value propositions with this objective. This will enable us to continue to



increase our long-term value-creation, while maintaining profitability and solid growth.

We will lead by example and be a positive force for climate by the end of 2022. We will achieve this by going beyond science-based reduction targets, exploring our positive climate impact from the business-models, behaviours, lifestyles and consumption patterns that we enable with technology.

To rapidly build on and further strengthen our ability to deliver positive sustainability impact from our assignments, while increasing our revenue, competitiveness, and growth, we will continue to:

**Accelerate** the capacity to sell and deliver solutions with positive sustainability impact.

**Establish** Cybercom as a thought leader within digital sustainability.

**Invest in** flagship initiatives with significant sustainability impact.

To support our growth plan, we will invest actively in our enabled & empowered programme for employee satisfaction as well as our updated diversity targets of having a gender minority above 30 percent by the end of 2022.

I am pleased to confirm that we also continue to support the ten principles of the United Nations Global Compact in the areas of human rights, labour, environment, and anti-corruption.

We see the urgency to deliver and support the transformation to a sustainable society. Our projects and assignments are about using our skills within innovation, digitalisation and technology to create business value for our clients and positive impact on the environment and our societies. Our business case is to deliver on it.

In 2020, we performed well, and we will continue to deliver on our journey to increase our contribution to sustainable development.

Finally, I would like to thank the entire Cybercom team for their dedication this past year. Together, we are driving progress within our company, our value chain, with our clients and in society at large. Your efforts will continue to drive our work in 2021 and beyond. Together we are #Makersoftomorrow.

Niklas Flyborg, President,  
CEO and Maker of tomorrow



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# Megatrends transforming our industry

Our industry and society in general are being transformed by global megatrends. Cybercom's business is well positioned in the face of these trends – particularly as we can help our clients navigate through the era of digitalisation and sustainability.

Cybercom sees digitalisation as a tool to enable a more sustainable society, not least by reducing the use of resources and emissions. To capitalise on these opportunities, the world needs specialists who can combine business insight with technical expertise.

**The climate crisis demands a swift transition**

According to the Global Carbon Project, the Covid-19 pandemic reduced global carbon emissions by 7 percent in 2020 as countries worldwide imposed lockdowns and restrictions. However, according to NASA, 2020 was the warmest year ever recorded and the last six years have been the warmest on record. Despite the significant but temporary drop in carbon emissions, these figures clearly indicate that if we are to achieve the objectives of the Paris Climate Agreement, a rapid transformation of our society is required.

Climate change has been increasingly in focus in recent years, both among businesses and societies around the world. More than 1,000 companies have now set emission reduction targets through the Science Based Targets initiative (SBTi). However, more is needed from business to secure a sustainable tomorrow – and this is a huge business opportunity for Cybercom.

**Contributing to Agenda 2030**

The growing support for initiatives like SBTi and the UN Sustainable Development Goals is a clear sign of the willingness of businesses to make a positive contribution to sustainable development. Cybercom is driven primarily by creating digital solutions that enable our clients to turn the global challenges of our time into business opportunities. We have been systematically following

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up client projects since 2019 to determine which are related to sustainability and which of the UN SDGs are most relevant to our business. We believe our sector and company can contribute to all the SDGs, but with a particular emphasis on SDGs 9, 12 and 16.

**Digitalisation – the Fourth Industrial Revolution**

Digitalisation has a crucial role to play in creating a more sustainable tomorrow and we are in the midst of a Fourth Industrial Revolution. This is not merely a technological shift – it is a total transformation of how we interact with each other, including how we do business. According to an IDC FutureScape report, more than 65 percent of global GDP will be digitalised by 2022, driving more than 6.8 trillion USD in IT spending between 2020 and 2023. Businesses that fail to grasp the opportunities of digitalisation will be left behind.

IT is no longer merely a support function – it is a core part of many businesses and a mechanism of production. The collection and analysis of big real-time data makes it possible to streamline both production and use. Servitisation is becoming increasingly widespread – consumers and businesses are no longer buying products alone, but often complex solutions that include digital services. Relationships are also changing, blurring the lines between owner, producer and user. One example is the smart home, which often incorporates connected services from multiple providers, such as energy management

“IT is no longer merely a support function – it’s a core part of many businesses and a mechanism of production.”

or single-use door codes for home deliveries. Digital solutions are also improving the efficiency of public management and contributing to democratic processes.

**5G – paving the way for a more sustainable tomorrow**

The rollout of 5G began in 2019 and promises to connect the world considerably faster and more reliably. The technology will be the greatest technological leap in the mobile industry to date, creating new conditions for large segments of business and industry and paving the way for machine-to-machine communication in the Internet of Things (IoT). 5G will also provide a crucial technological boost to humanity's ambition to meet the Paris Climate Agreement to limit the rise in global temperature to well below 2°C.

Communication for self-driving cars, sensors that indicates when a robot needs servicing, weather information linked to traffic planning, connected patients in rural areas, the early detection of water leaks and energy-smart homes are just a few examples of how 5G can be used.

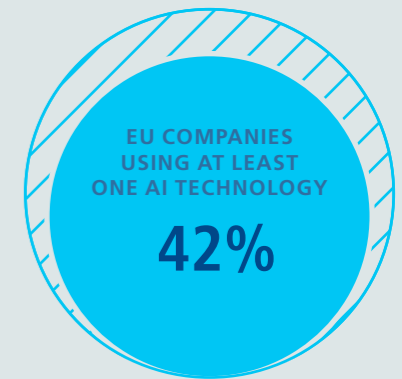
5G will also accelerate the development and use of artificial intelligence (AI) and machine learning, leading to greater efficiency, more automation and better decision input. According to a study by the European Commission in

2020, 42 percent of EU companies are currently using at least one AI technology and 18 percent are planning to do so within the next two years.

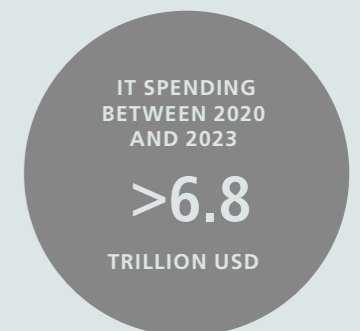
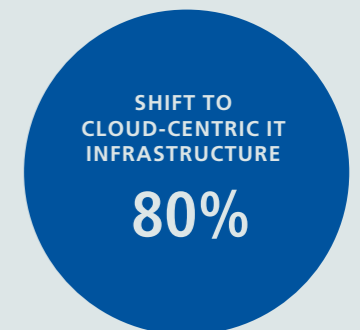
**Cloud adoption accelerates**

The shift to a cloud-centric IT infrastructure in the business world continues and has been accelerated by the Covid-19 pandemic. According to FutureScape, by the end of 2021, 80 percent of enterprises will have accelerated their shift to cloud-centric infrastructure and applications twice as fast as before the pandemic. In addition, companies are to a larger extent adopting multi-cloud solutions that combine solutions from multiple providers. According to Kentik, 58 percent of businesses are using a combination of AWS, Azure and Google Cloud solutions.

In light of the cloud-centric shift, users now expect to have constant and mobile access to information, documents, systems and apps. Consequently, major changes need to be made within many organisations. When they use cloud services, companies only pay for and manage the services they need, without having to store and own them. This increases security, the user experience and flexibility. Cloud services is one of Cybercom's service areas, where we offer everything from advisory to operational



18 percent are planning to implement AI within the next two years



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**Our most relevant SDGs**

**SDG 9** | Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

**SDG 12** | Ensure sustainable consumption and production patterns.

**SDG 16** | Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.



services. We are primarily specialised in cloud services from AWS and Azure and achieved AWS Premier Consulting Partner status during the year.

**The increasing need for security**

Digitalisation also brings new risks. According to Symantec, more than half of organisations face challenges in protecting their data – and fear that the maturity of their security might not keep pace with their cloud adoption. Inadequate security can have serious consequences, from the disruption or breakdown of vital public

operations like energy supply to threats to personal privacy and identity.

Physical assets can also be affected. Secure and resilient systems are essential to make optimal use of technology, along with the ability to assess risks and opportunities, and to take action in the right direction. Information security is a priority service area for Cybercom, where we use our experience, tools, skilled consultants and agile methods to help clients in various industries to create the right level of security and ensure regulatory compliance.

**Shortage of qualified labour**

The Nordic digitalisation consultancy industry is benefiting from strong underlying trends and is growing steadily. But there are also challenges, including a shortage of qualified workers. The inability to recruit and retain the right employees is the main obstacle to growth. This also applies to Cybercom, which is meeting the challenge in various ways, including through innovation and sustainability – two areas that are very attractive to young professionals. Read more about Cybercom as an employer on page 37.

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# Our offering

Cybercom offers services and solutions in areas including business advisory, digital development, sustainable business models, system and product development, cloud services and IT security.

**Sustainability and business design**

We help companies accelerate the pace our clients establish successful business concepts on the market. We help our clients rapidly develop and launch successful and sustainable business ideas, concepts or digital solutions that are based on insights from user needs.

**Business efficiency**

In Business Efficiency, we offer strategic business advisory where we help clients evaluate and design sustainable business strategies, organisational structures and digital maturity. We identify and analyse assets, strengths, conditions, challenges and opportunities. A plan is drawn up thereafter that includes strategic initiatives to future-proof the organisation's competitiveness and market relevance.

**Cloud services**

Using cloud services is more or less standard in business today and the cloud enables digital transformation, efficiency and cost savings. Cybercom is a qualified cloud service partner and offers the full range from advisory to operational services. We work with cloud services,

security issues, migration implementation and ongoing management. Cybercom's consultants are mainly specialised in services from Amazon Web Service (AWS) and Microsoft Azure.

**IT security**

Cybercom helps businesses and organisations formulate IT security strategies and identify the right level of security. This involves, for example legal and regulatory compliance, and mitigating the risks of data breaches and cyberattacks. Services include risk analysis, compliance, e-signature, security management and further development of already secure systems.

**Product and service development**

Cybercom offers efficient teams of qualified consultants who deliver modern, agile development of products, systems and services. We develop sustainable digital solutions that make clients more competitive and innovative. This might, for example, include improving and implementing large systems in the public sector or developing websites, mobile apps and software apps.

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# Business insight and digital expertise



Cybercom's vision is to make a sustainable tomorrow and be our clients' most trusted business partner in the connected world. Our strategy to 2022 is clearly focused on innovation and sustainability and is based on the insight that digitalisation and advances in technology are enablers of global sustainability.

**The cornerstones of Cybercom's strategy to 2022:**

**1. Sustainability, innovation and connectivity**

are our core skills and are what will make us the leading digitalisation consultancy firm. Connectivity is our home playing field and making a sustainable tomorrow is the purpose of our business. By combining our skills, we enable our clients and the wider society to turn the global challenges of our time into business opportunities. We are leaders in our industry and strive to accelerate our positive impact. We are continuously exploring new and better methods and we challenge the status quo. We find new paths and build new skills through ground-breaking client projects and our Innovation Zones, read more on page 19.

**2. Makers of tomorrow is our mission and our identity**

Makers, because we make digitalisation happen and move rapidly from idea to action. Tomorrow, because we create a better tomorrow. We enable a sustainable tomorrow in line with Agenda 2030 and the 1.5°C climate ambition by cross-pollinating technical expertise with business insight. We create innovative solutions for a sustainable tomorrow. We are focusing

on profitable areas and investing in thought leadership and skill development to grow faster than the market. We inspire colleagues, share insights, are change-driven, work in teams, reinforce our leadership capabilities and are the best workplace for Makers of tomorrow.

**3. Expanded client base** We focus on clients for whom Cybercom's knowledge and services create the most value. We enter long-term partnerships with more clients who have an expressed ambition in one of our specialist areas.

**4. Greater specialisation** We specialise in our core skills and service areas. Group-wide Centres of Excellence are accelerating specialisation and becoming guarantees that we will always be on the cutting edge.

**5. Value-based growth** We are generating growth by servitising and prioritising solutions that generate high value for our clients while enabling growth without having to increase the workforce.

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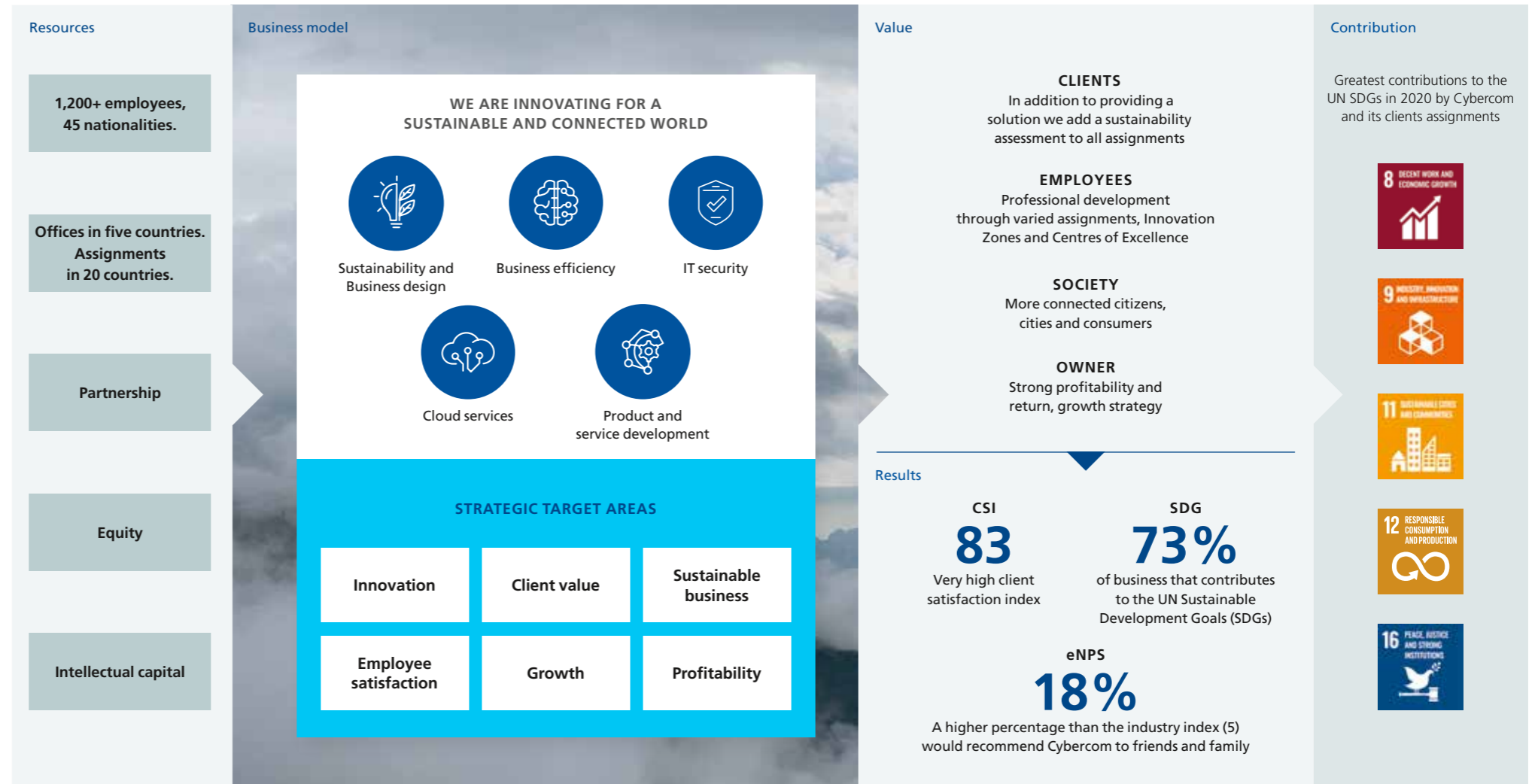
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# How Cybercom creates value

Cybercom is driven by the insight that digitalisation is an enabler of global sustainability. We create value for clients, employees, society and owners by helping clients succeed in the connected world and to enable a sustainable tomorrow.



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# MAKING TOMORROW

By enabling resource efficient business models, lifestyles and consumption patterns, Cybercom contributes to a tomorrow in which sustainable economic growth and social progress go hand in hand.

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# Ambitious and sustainable strategy

At Cybercom, we regard sustainability as part of our reason to be. We are solution providers with the opportunity, as well as the responsibility to make a sustainable tomorrow.

We are moving away from having a separate sustainability strategy to an ambitious and sustainable strategy integrating sustainability as a driver in all aspects of our business.

**We enable a sustainable tomorrow with technology**

As a solution provider, Cybercom wants to highlight the importance of enabling a more sustainable tomorrow with technology. It is both a business opportunity and a responsibility for future generations to nudge our clients towards a better tomorrow.

The impending technological and digital revolution will transform or disrupt the businesses of our clients – from transportation and energy to food and materials. During the Covid-19 pandemic in 2020, we learned that profound changes in behaviour and business models are possible. We found that the way we move, live, eat and work can change and that many activities can be moved online.

Many of these changes create opportunities for our clients to both reduce their negative impact from their operations, but also to accelerate their positive impact by enabling resource



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efficient and sustainable lifestyles, behaviours and consumption patterns that are less negative or even beneficial to our society.

Cybercom's strategy is to help clients and society in general to identify and capture those opportunities, while also benefiting from increased competitiveness and growth.

Our long-term sustainability objectives are:

- Take climate action to increase long-term value-creation, maintain profitability and promote solid growth.
- Be a positive force for climate by the end of 2022.
- Achieve a gender minority above 30 percent by 2022.
- Achieve an average Enabled & Empowered score above 7 out of 10 by 2022.

**Our four-pillar disclosure model**

During 2020, Cybercom joined the Exponential Roadmap Initiative, which is an ecosystem of leading organisations, committed to halving their emissions before 2030, integrating climate into their business strategy and contributing to climate action in society.

Cybercom acted as a contributing author and reviewer of the 1.5°C Business Playbook – a solid guideline for companies of all sizes that want to establish a clear climate strategy, define targets, set requirements for suppliers and align value propositions with a 1.5°C and net-zero ambition.

We use the playbook's four pillars as the basis for how to disclose not only our climate impact but also our sustainability impact in general.

**Cybercom have committed to science-based reduction targets to achieve net zero emissions and a halving of emissions in less than 10 years:**

**-50%**

To reduce direct and indirect absolute GHG emissions by 50 percent by 2030 from a 2019 base year.

**-50%**

To reduce other indirect GHG emissions from business travel and employee commuting by 50 percent per employee by 2030 from a 2019 base year.

**100%**

To increase the sourcing of renewable electricity from 72 percent in 2019 to 100 percent by 2025.

Our four-pillar disclosure model, based on the 1.5°C Business Playbook illustrates our ambition, strategies and progress.



**PILLAR 1 | Tomorrow's company**

We disclose our direct sustainability impacts from our current operations. As a consultancy firm with no manufacturing, our direct and indirect negative impacts are limited. However, we still have opportunities to better manage those that are under our direct control.



**PILLAR 2 | Tomorrow's value chain**

We disclose the impacts from our value chain. Our largest sources of negative climate impact in this category tend to be emissions from purchased goods and services and commuting travel. As a consultancy firm with no manufacturing, the negative impacts from our value-chain are limited.



**PILLAR 3 | Tomorrow's business**

We disclose how our business strategy and value proposition impact our society. Cybercom has a unique opportunity to use its expertise within connectivity, innovation, and sustainability to provide its clients and society in general with solutions to the global challenges of our time, which creates business opportunities.



**PILLAR 4 | Tomorrow's society**

We disclose how we influence action in society, beyond our own business.

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# Becoming net positive

**Our commitment**

The world needs to create a vibrant economy with net zero emissions by 2050. This will involve swift and comprehensive changes in society, which will require both leadership and substantial investment. At Cybercom, we want all aspects of our business to contribute, from reducing our direct negative impact to maximising our positive impact.

We have the objective to become a positive force for the climate by the end of 2022. This means we will not only reduce our own negative footprint in line with what is required to stabilise temperature rise to a maximum of 1.5°C above pre-industrial temperatures.

We will also take decisive actions to accelerate our positive handprint, enabling reductions of global emissions that significantly exceeds our negative footprint. This is our definition of becoming a net-positive contributor.

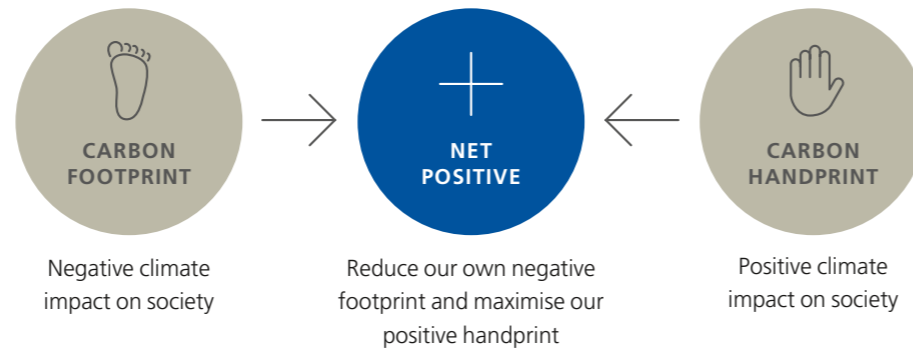
A company's carbon footprint is based on the company as a source of emissions and includes the

negative climate impact of the business throughout its value chain (disclosed in Pillars 1 and 2).

A company's carbon handprint describes the consequences that arise in society when the company's technology, products, services, or business models are used by customers and citizens. It also entails the impact caused by influencing action in society (disclosed in Pillars 3 and 4). A carbon handprint covers a company's opportunities to make a positive contribution to society.

In addition, we always strive to have a positive contribution on all 17 of the UN SDGs.

Our most significant positive impact comes from Pillar 3 when we integrate sustainability into our business strategy, our business model and value propositions, which maximises our positive impact from a sustainability perspective. Just as we aim to reduce our negative and accelerate our positive impact, we will enable our clients to do the same by developing and deploying technology.



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# PILLAR 1 | Tomorrow's company



Sustainability aspects are included in Cybercom's Code of Business Ethics and Conduct. We work to reduce our negative impact. We act according to the precautionary principle and contribute through technological progress. Our company culture encourages individual sustainability initiatives, and we seek external partnerships to contribute to the UN Sustainable Development Goals.

As a consultancy firm with no manufacturing, our direct negative impact from a global sustainability perspective is limited. However, we still have opportunities to better manage the emissions that are under our direct control with the objective to reduce them to zero.

### Science-based climate targets

To reduce our own negative impact, we have committed to set science-based climate targets aligned with a net-zero future, responding to what the latest climate science indicates is needed to limit the worst impacts of climate change. We make sure to set verifiable science-based targets through the Science Based Targets initiative (SBTi), which independently assesses corporate emission reduction targets against scientific best practice.

### We target net zero emission in our operations

Climate awareness characterize every aspect of Cybercom's operations.

Cybercom commits to:

- Reduce absolute scope 1<sup>1)</sup> and 2 GHG emissions by 50 percent by 2030 from a 2019 base year.
- Reduce scope 3 GHG emissions from business travel by at least 50 percent per employee by 2030 from a 2019 base year.
- Increase the annual sourcing of renewable electricity from 72 percent in 2019 to 100 percent by 2025.

### Managing our environmental impact

Cybercom's Code of Business Ethics and Conduct is complemented by the company's Environmental Policy. It also has an environmental management system and the Swedish part of the system is certified according to ISO 14001. The environmental programme is based on the company's environmental policy, environmental targets and action plans.

Each office adjusts the general environmental targets and action plans to their specific circumstances. We annually increase our use of renewable electricity. LED lighting and time-controlled lighting are being installed where possible, and sorting and recycling waste is a standard operating procedure at all offices.

The various IT solutions employees use for communicating with clients and internally are helping us to succeed in these initiatives. This has not only reduced travel, but it has also helped to streamline our operations and collaboration.

<sup>1)</sup> Cybercom does not currently have any scope 1 emissions.

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Business travel reduced during the year as a consequence of Covid-19 and we increasingly travel by train compared with flying. Cybercom has almost no company cars.

**Responding to Covid-19**

2020 was an extremely challenging year for our societies in many ways. From an organisational perspective it was also a year of great development and valuable insight.

Cybercom made a swift move to 'remote working' early in the pandemic, where recruitment, onboarding, training and well-being activities were converted or redesigned to be digital. Health and safety adjustments including social distancing, refurbishing, ventilation, cleaning procedures and restrictions to create 'Covid-smart' offices were implemented. Our offices (with some local variation) remained open for employees and clients who needed access to our premises, however our recommendation has been that employees work from home as long as client agreements can still be honoured in all aspects. To secure healthy and good home working conditions, equipment from our offices has been made available for lending in order for employees to establish good home offices.

**Our post Covid new normal**

Embracing all the positive learnings from 2020 led to both internal and external opportunities

for us to create a more flexible working model post pandemic. We want to have a forward-looking working model and continue to utilise all the opportunities and benefits that a digital workplace can offer in our 'new normal'. We want to offer as much flexibility as possible to support individual and teamwork styles, and switch to a more outcome-based approach where we secure individual and team productivity rather than focusing on physical location, while at the same time always honouring our client agreements and nourishing our culture. The work with this policy started during the autumn 2020 in close cooperation with our clients, employees and other stakeholders and the new policy will be launched in early 2021. This is an iterative process for us, and our policy will develop over time.

**How we drive diversity**

At Cybercom, our employees come from 45 different countries. The youngest is 20 and the oldest is 69, and 21 percent are women. We work actively to increase diversity and began measuring employee perceptions of diversity and inclusion within the company in 2020. During 2020, we adapted our long-term goal of increasing our gender minority above 30 percent among our personnel by 2022 as part of our diversity inclusion index.

**We enable and empower our people**

As 'Makers of a better tomorrow' we provide our employees with meaning and value that goes beyond pay and career opportunities. Value-driven, goal-oriented, and deeply committed employees seek us out with the belief that we as solution providers can satisfy their deep-seated desire for meaningful work. With this promise comes great expectations and failing to deliver on our promise, could affect our ability to attract and retain employees. A new KPI was introduced during 2020 to indicate if our employees feel enabled and empowered to take action towards a sustainable tomorrow within their role and responsibility (enabling the 17 UN Sustainable Development Goals).

All employees are regularly asked to fill in a digital survey giving us quarterly status reports, presented as an index consisting of three questions:

1. I feel that I contribute to a sustainable tomorrow by working for Cybercom – Score 6.4 of 10.
2. I am expected and encouraged to take action within my role and/or responsibility, towards a sustainable tomorrow – Score 6.7 of 10.
3. I am given the means necessary (for example tools, resources, time, knowledge, mandate etc) to take action towards a sustainable tomorrow – Score 6.1 of 10.

Our target for 2021 is to achieve a score of 7.0 or higher for each of the three questions. To improve our scores and reach this target, a cross-functional team of seven sustainability ambassadors has been given the objective to identify activities that can enable and empower our employees.

**Innovation zones**

All Cybercom offices have Innovation Zones, which are creative hubs where ideas are born, technologies tested, pilot projects launched and prototypes developed.

In 2020, the pandemic created new societal challenges for people worldwide. The Innovation Zone saw this as an opportunity to contribute to a more sustainable tomorrow and focus on new solutions and more remote collaboration. This provided a channel for Cybercom employees to directly influence Cybercom's own remote way of working and to contribute to a sustainable society. Highlights include:

- Participation in the hackathon 'Hack-The-Crisis'.
- Development of a Covid-19 Response website based on the Mission Innovation Net-Zero Compatible Innovations initiative.
- Development of a mobile app for HSR (Håll Sverige rent) to support municipalities to identify and collect litter from oceans.



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**Courageous leadership**

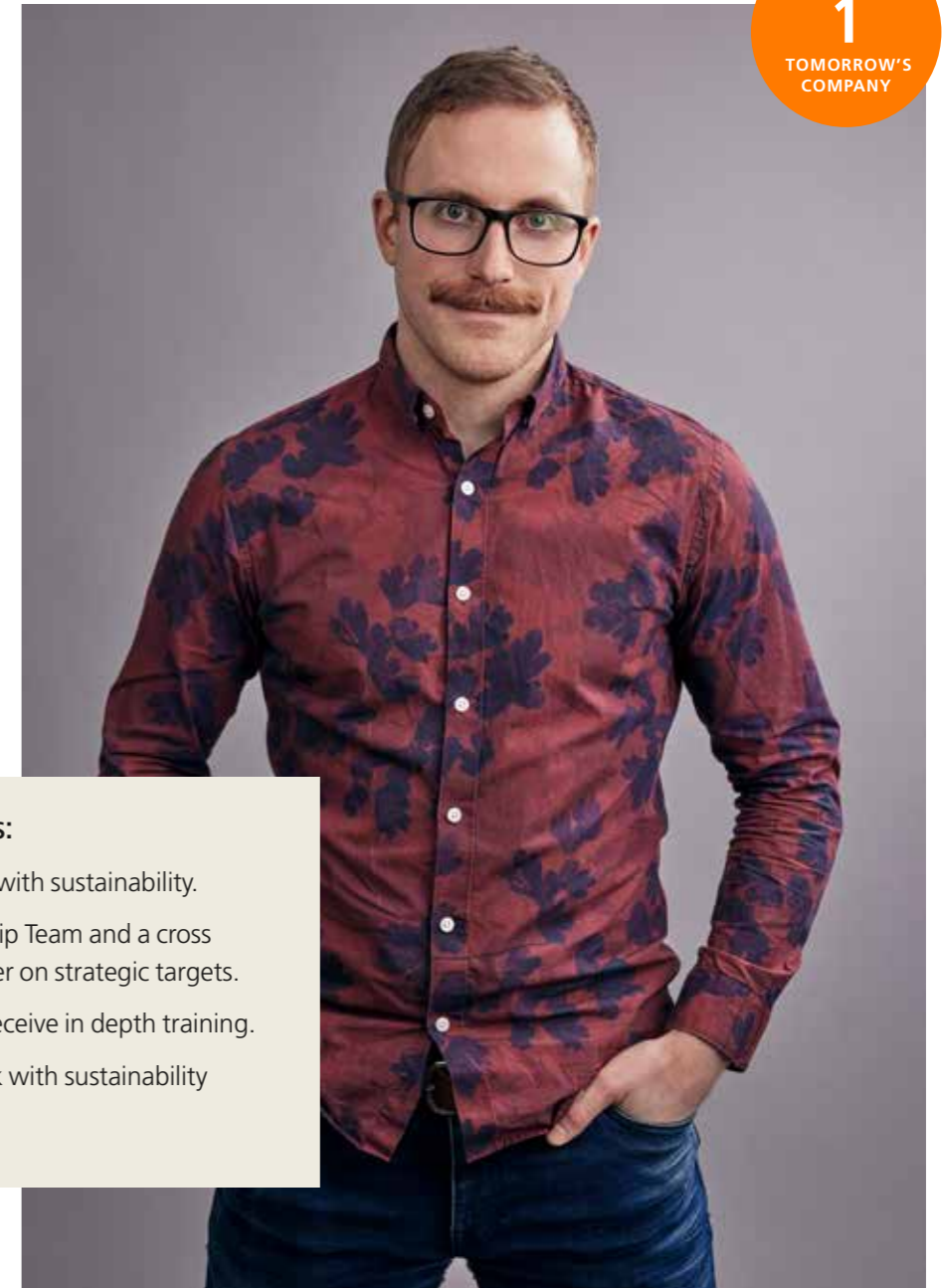
Leaders that are courageous and focused on sustainability will take Cybercom into the future. Adapting to the pandemic in 2020 put new demands and challenges on our leaders in terms of adapting to social distancing working remotely and providing their teams with reliable support in uncertain times.

We strongly believe in a cross-functional approach and are always seeking new ways to collaborate. Being a leader at Cybercom involves boosting employees, promoting collaboration and diversity and facilitating business that creates value for the client, Cybercom and a sustainable tomorrow.

During 2020, we continued our Leadership Journey and converted it into a digital programme. This is a new concept where 15 leader trainers are trained to support management with next level training (train the trainer concept) that was launched during the year. We have further updated our common toolbox and strengthened our internal structural capital by training leader trainers to reduce the need for external training facilitators. We launched a Future Leaders programme, which includes a mentorship programme. To further strengthen 'One Cybercom', we launched a global information hub for all leaders.

**Our Sustainability Ambassadors:**

- Devote two days a month to working with sustainability.
- Work closely with the Group Leadership Team and a cross functional team of colleagues to deliver on strategic targets.
- Learn more about Sustainability and receive in depth training.
- Develop and present Cybercom's work with sustainability internally and externally.



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## PILLAR 2 | Tomorrow's value chain



As a responsible business, we focus on reducing the negative and maximising the positive sustainability impacts from our value chain. From a climate perspective, this means that we aim to influence our value chain, both our suppliers and our clients to reduce GHG emissions in line with the 1.5°C climate ambition.

### We target net zero for our value chain

To target net zero emissions for the value chain and a halve emissions in less than 10 years, Cybercom plans to revisit the procurement guidelines and supplier Code of Conduct criteria's during 2021 to increase the pressure on suppliers.

Cybercom will also encourage clients to apply with the 1.5°C Business Playbook to align our strategies going forward.

Cybercom has identified commuting travel as one of the areas where we have the greatest climate-related impact.<sup>1)</sup> Commuting is followed up annually. As part of our commitment to tomorrow's value chain, Cybercom commits to:

- Reduce scope 3 GHG emissions from employee commuting by 50 percent per employee by 2030 from a 2019 base year.

More than 70 percent of our employees already use low-carbon means of transport when travelling to and from work. When possible in relation to client engagements, we will continue to support employees to work from home.

<sup>1)</sup> Analysis of Cybercom commuting traveling 2016 and 2019.

Employees and clients are informed about how Cybercom's offices can be reached by public transport. All our offices have showers and changing facilities to make it easier for people to run or cycle to work.

### Procurement guidelines and the Supplier Code of Conduct

All Cybercom suppliers must sign our Supplier Code of Conduct, which aligns with the Cybercom Code of Business Ethics and Conduct in all material respects, including our environmental guidelines. We have replaced our own datacentres with cloud service providers to cover our own needs and in our business, which has reduced our emissions.

Purchases for offices and employees are coordinated to concentrate them into fewer suppliers to reduce environmental impact. Products must be made with the least possible environmental impact – including the manufacturing process, choice of materials, transport and working conditions. We rely on the supplier's disclosures concerning environmental impact and working environment. We do not perform our own audits of suppliers. We also seek to select products that are sustainable over time, and that they be entirely or partially reused.

In relation to events with employees and clients, we encourage healthy and plant-based food.

Local environmental coordinators have the overall responsibility to ensure that local suppliers follow Cybercom's environmental policies and guidelines and should be informed about all new supplier agreements.

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## PILLAR 3 | Tomorrow's Business



At Cybercom, we understand that we have a unique opportunity to use our expertise within connectivity, innovation, and sustainability to provide our clients and the wider society with solutions to the global challenges of our time – while also creating business opportunities for ourselves.

### We integrate sustainability and climate into our business

By nudging our clients towards a better tomorrow, we can increase our handprint and have a significant positive impact on global sustainability. This is why we have integrated sustainability and climate action into our values, vision, strategy and value proposition.

Cybercom's vision is to make a sustainable tomorrow and be our clients' most trusted business partner in the connected world. Our definition of making a sustainable tomorrow means enabling a future where our society is aligned with the UN Sustainable Development Goals and the 1.5°C climate ambition. Cybercom has positioned itself as an agent of change and a provider of solutions. We shall transform into the leading solutions consultancy within Connectivity, Sustainability and Innovation.

### Objectives:

1. 80 percent of our business shall contribute toward sustainability by 2022, contributing to the 17 UN Sustainable Development Goals (the SDGs). This is measured by coding in our customer relationship management (CRM) system (Currently 73 percent).
2. 4 percent of new closed deals are solutions to proactively identified sustainability challenges by 2022 (new target, baseline will be set during 2021).
3. Increase client satisfaction, as measured in our satisfaction survey (corporate and account).

### Our progress:

- We are continuously aligning our value propositions and solutions portfolio with the Paris Climate Agreement and Agenda 2030 for Sustainable Development (the UN Sustainable Development Goals).
- We try to nudge our clients from best practice to next practice, towards transformation enabled by digital technology, addressing societal needs rather than just upgrading existing products.
- We encourage our clients to move towards service-based and circular business models, with higher efficiency and minimal emissions.
- We are exploring qualitative and quantitative assessments of the climate impact from our client assignments in close collaboration with the Mission Innovation Net-Zero Compatible Innovations Initiative.

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**Accelerating our positive impact**

To rapidly build on and further strengthen Cybercom's ability to deliver positive sustainability impact from our assignments while increasing revenue, competitiveness and growth, a temporary Task Force was established during 2020 with three objectives:

1. Accelerate the capacity to sell and deliver solutions with positive sustainability impact. A new metric was introduced to our CRM system to enable us to track and accelerate the number of client dialogues with a focus on solving our client's sustainability challenges, continuously learning from our experiences, and sharing best practices.

Our current offering portfolio was assessed from an impact perspective and we started to develop a new Sustainable Application Management offering. During 2021, we will continue to develop our offering portfolio, aligning it with the 1.5°C climate ambition.

2. Establish Cybercom as a thought leader within digital sustainability.

Quarterly white papers were produced during 2020, paving the way for the development of our offering. Among them was our guide on how to integrate climate action into digital transformation strategies and the Regenerative Lifestyles Initiative, which explores what a Half-Earth lifestyle could look like and how to enable it with technology.

3. Invest in flagship initiatives with significant sustainability impact. By investing in scalable assignments with significant impact on global sustainability we accelerate experience and build competence, leading to increased trust from our clients and the scientific community.





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## PILLAR 4 | Tomorrow's society



**Digitalisation has the power to transform societies for the better. We also see that this potential, for various reasons, is underestimated in our society. We need to use our network and wider sphere of influence to support and accelerate action in line with Agenda 2030 for sustainable development as well as the Paris Climate Agreement.**

The next decade is crucial. The recent report from the Intergovernmental Panel on Climate Change (IPCC) warned of severe consequences of a failure to prevent global warming from exceeding 1.5°C.

Digitalisation can provide solutions to the global challenges of our time. But real positive impact from digitalisation occurs when various levels work together, i.e., when new technical solutions, business models, economic incentives, new legislation, social planning, new financing models and methods for assessment and creating transparency, etc. are brought together.

We know that incremental improvements enabled by digitalisation are relatively easy to achieve, explain, measure and support politically. But the greater, transformative and systemic changes that are needed to reach our goal, are often more difficult to explain, measure and support politically. The transformative and systemic changes that are needed to reach our common

goals demand numerous related measures that often require collaboration between government ministries, public agencies and sectors in a way that rarely occurs today.

Therefore, Cybercom takes the lead in promoting a better tomorrow by demanding policies that support transformative change enabled by digital technology and innovation. We understand that our society won't be able to fulfil our commitment to the SDGs and the Paris Agreement unless we work together, share best practices and explore next practices. We need to challenge ourselves, our peers, our clients, suppliers, other industry sectors, government, cities and NGOs.

**We train for a better tomorrow**

As a part of Cybercom's journey to enable and empower its employees, we have carried out a subject knowledge enhancement initiative within digital sustainability. A course was designed to meet the following objectives:

1. Enhance our consultants' understanding of sustainable development and how it relates to digitalisation and innovation.
2. Equip our consultants with the knowledge and tools they can use in their own roles and assignments.
3. Accelerate Cybercom's positive impact and increase the proportion of assignments that contribute to meeting our clients' sustainability challenges.

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Launching this training made Cybercom among the first in its industry to train all its employees with the purpose of making them enabled and empowered to act. So far, more than 1,000 Cybercom consultants have completed the training, receiving a diploma from KTH Royal Institute of Technology.

**We develop and share next practices**

Cybercom supports the Exponential Roadmap Initiative, which is an eco-system of frontline organisations committed to halving their emissions before 2030 and integrating climate action into their business strategy – to ultimately drive climate action in society. This involves being committed to continuously supporting our clients to integrate climate into their business strategies and digital transformation efforts.

During 2020, Cybercom was a reviewer of the 1.5°C Business Playbook, which provides guidance for companies of all sizes that want to establish a clear climate strategy, define targets, set requirements for suppliers and align value propositions with the Paris Climate Agreement and a net-zero ambition.

Cybercom is now taking a more active role in this initiative to create next practice in the methodology for full integration of the 1.5°C climate ambition in digitalisation projects and strategies. The intention is to develop an easy-to-use methodology as well as be a front runner and share experiences to inspire and influence

further climate action in society. The results will be made public with the purpose of scaling it up globally. The project will be driven by Cybercom with expertise and support from the Exponential Roadmap Initiative, and to pilot the approach with at least one world-leading client.

**We mobilise our industry**

During 2020, Cybercom took the next step in mobilising our industry peers behind the digitalisation consultancy industry's innovation driven roadmap for fossil free competitiveness and global sustainability, which was created during 2018 and submitted to the government in 2019. To help politics, business, and the public sector to understand how Sweden, through digitalisation and innovation, can be rapidly transformed into a fossil-free welfare society with increased competitiveness, Cybercom has created a new digital platform digitaliseringskonsulterna.se. The platform is planned to be launched in early 2021.

During 2020, Cybercom acted as the driving force for the initiative, providing coordination and facilitation.

*"It is with great pleasure that I participate in this investment in digitalisation consultants. It is important that we join forces in the work to create a sustainable society. I hope that more companies and organisations understand and use the power of digitalisation to both optimise and transform our society. I look forward to*

*following the progress of the digitisation consultants' climate roadmap and the upcoming web platform,"* said Ibrahim Baylan, Minister of Enterprise at the CEO meeting with digitalisation consultants on 2 November 2020.

**We support Women in Tech (WiT)**

We are proud to have been involved in 'Women in Tech' for the fourth consecutive year as a founding partner. To continue to innovate and develop our operations in accordance with the 17 SDGs, we need access to the right skills, which is the greatest challenge facing Cybercom and our entire industry. We need more graduate engineers, system developers, architects, UX-specialists and sustainability advisors than are currently available. We therefore chose to increase our commitment to Women in Tech in 2020 by becoming one of the four main partners.

**We promote digital creativity in children and young people**

'Hello World!' is a non-profit organisation with the purpose of promoting digital creativity in children and young people. Cybercom is one of the organisation's main sponsors. Activities focus on running camps during school holidays and at weekends, where children and young people meet and help each other through a virtual mentoring platform and are coached by experienced programmers.

The association's goal is for Sweden to have sufficient IT skills in the future to ensure competitiveness by making digital creativity easily accessible to all young people regardless of their prior knowledge.

The main objective is to develop creativity and logical thinking through programming, and participants are also able to develop their maths skills and practice their English. Hello World! engages with Swedish business and industry, universities, foundations, the public sector and other non-profit organisations in order to collaboratively make the activities available to children and young people across the country.

**We give our time and competence**

Through Innovation Zones located in every Cybercom office, we dedicate our time and competence through various projects in order to encourage innovation, curiosity and contribute to a better and more sustainable tomorrow. Through our Innovation Zones, we take responsibility for our future colleagues in the connected world, by enabling and managing projects for students together with local universities.



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# MAKING PROGRESS

By improving the ability of public institutions and authorities to combat crime and injustices, Cybercom makes the societies of tomorrow safer and more peaceful.

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# Ericsson uses 5G as an enabler for accelerating climate action

Digital technology may be our most powerful, scalable tool to tackle climate change. With rapidly increased digitalisation in 2020, greater opportunities have been created to reduce CO<sub>2</sub>.

With growing global energy consumption, high CO<sub>2</sub> emissions and the inefficient use of resources in general, we need to draw on enabling technologies that can drive rapid change.

5G is on the frontline of digitalisation. It is an exponential technology that forms a platform to enable technologies such as Artificial Intelligence (AI), the Internet of Things (IoT) and Extended Reality (XR). Through these technologies, businesses can build all-manner of known and future unknown, disruptive uses in line with the exponential roadmap initiative.

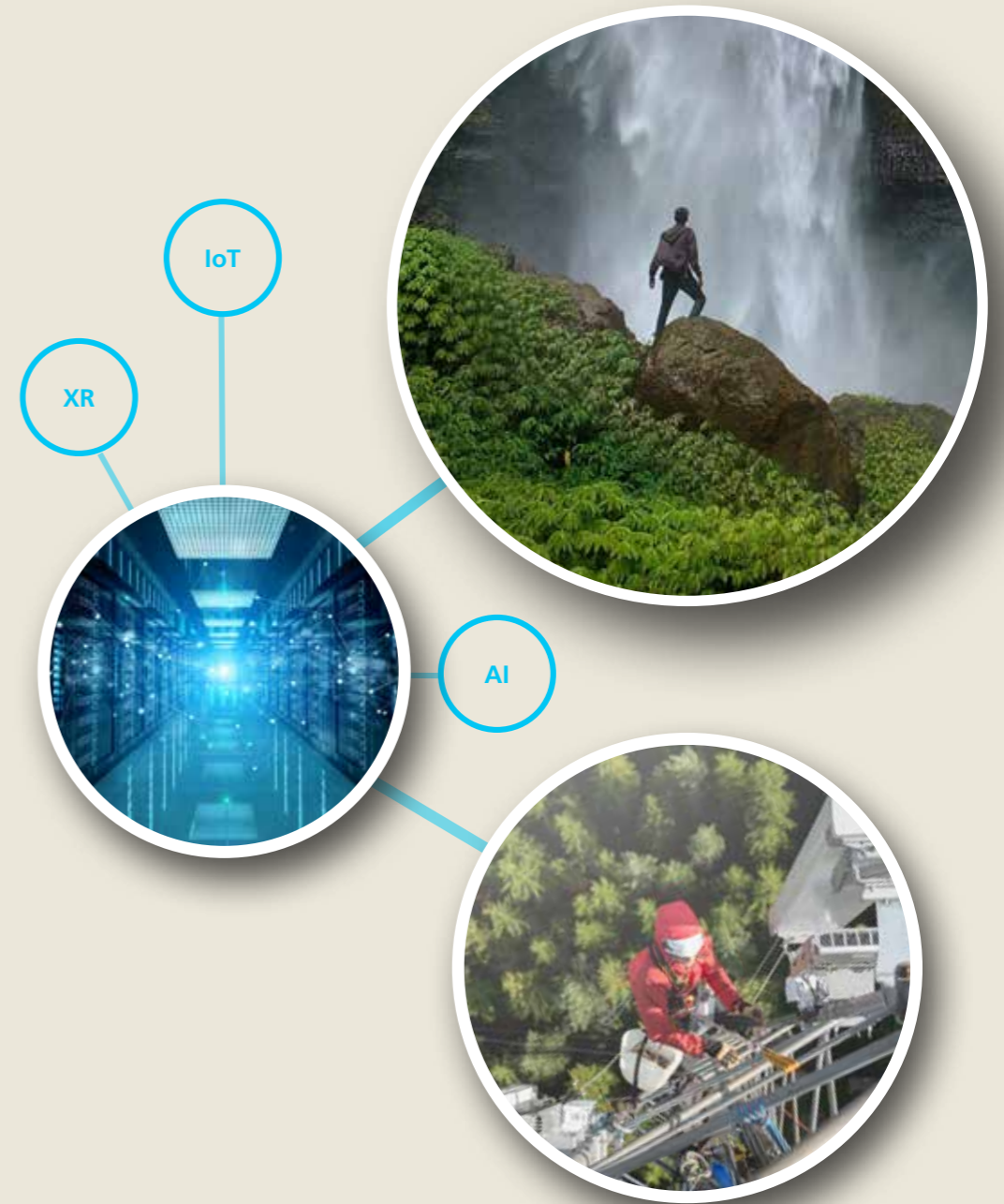
These uses, which are applicable across various sectors, have the potential to drive down

costs, energy usage, emissions, waste and mitigate climate change. The solutions are not hypothetical, they just need to be scaled up.

From an industry perspective, telecommunications companies need to lead by action. For Ericsson and Cybercom, this means supporting the Paris Agreement, the Science Based Target initiative, and driving changes throughout our supply chains. It also means, as active partners within the Exponential Roadmap initiative, working towards the ambition of halving our emissions before 2030, and aiming at net zero before 2050\*.

Cybercom is specialised in telecommunication and has worked with the development of all mobile radio standards since NMT (1G). Today, Cybercom continues to work on the frontline of digitalisation by developing and deploying 5G.

\*Source: <https://www.ericsson.com/en/blog/2021/1/digitalization-5g-climate-action>



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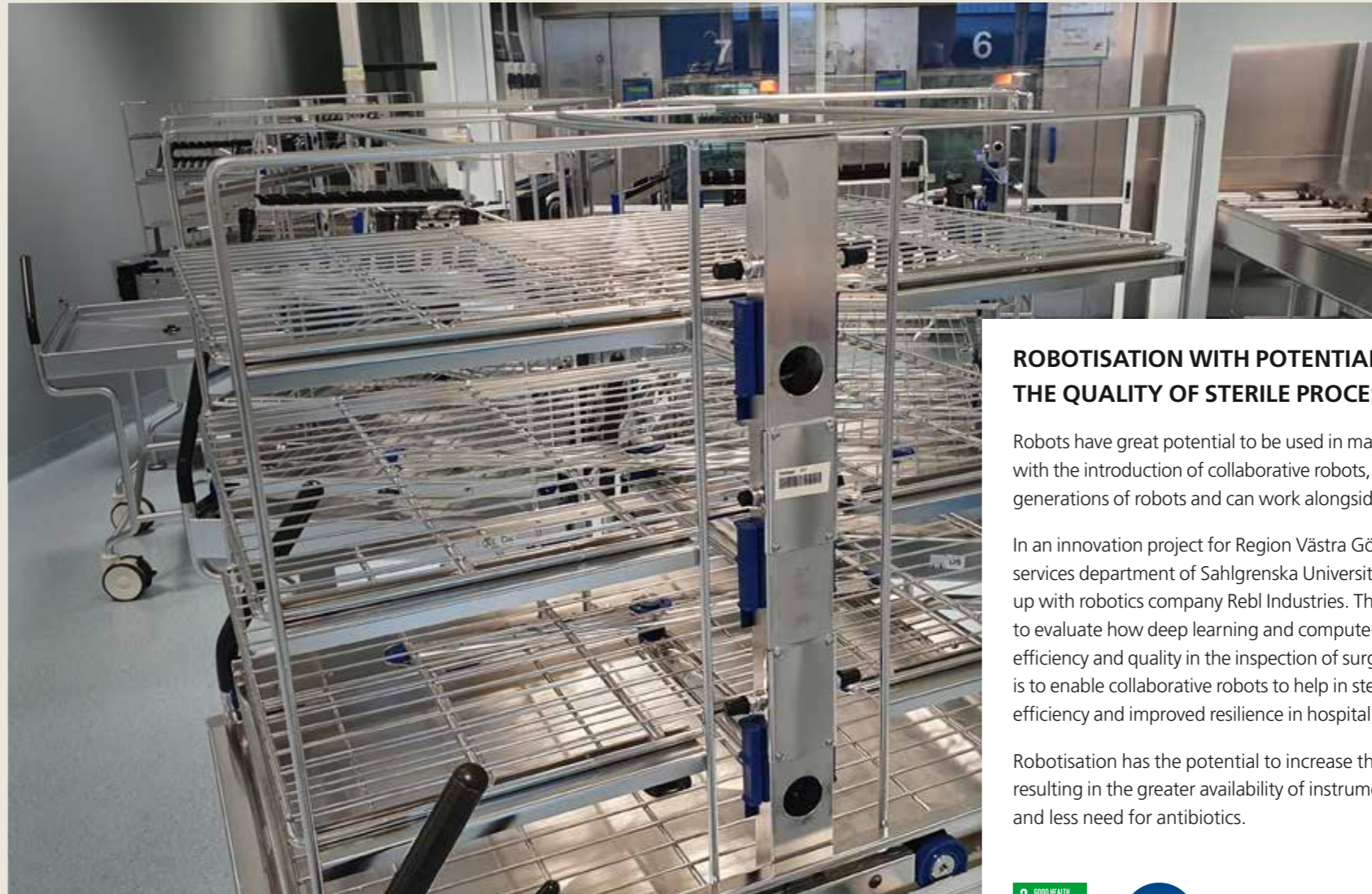
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**MAKER STORIES | SAHLGRENKA**

### ROBOTISATION WITH POTENTIAL TO INCREASE THE QUALITY OF STERILE PROCESSING

Robots have great potential to be used in many parts of society, particularly with the introduction of collaborative robots, which are smarter than earlier generations of robots and can work alongside human workers safely.

In an innovation project for Region Västra Götaland and the central sterile services department of Sahlgrenska University Hospital, Cybercom teamed up with robotics company Rebl Industries. The project involved a pre-study to evaluate how deep learning and computer vision might help improve efficiency and quality in the inspection of surgical equipment. The ambition is to enable collaborative robots to help in sterilisation work with gains in efficiency and improved resilience in hospital surgical capacity.

Robotisation has the potential to increase the quality of sterile processing, resulting in the greater availability of instruments through faster processing and less need for antibiotics.



3 GOOD HEALTH AND WELL-BEING



SUSTAINABILITY AND BUSINESS DESIGN

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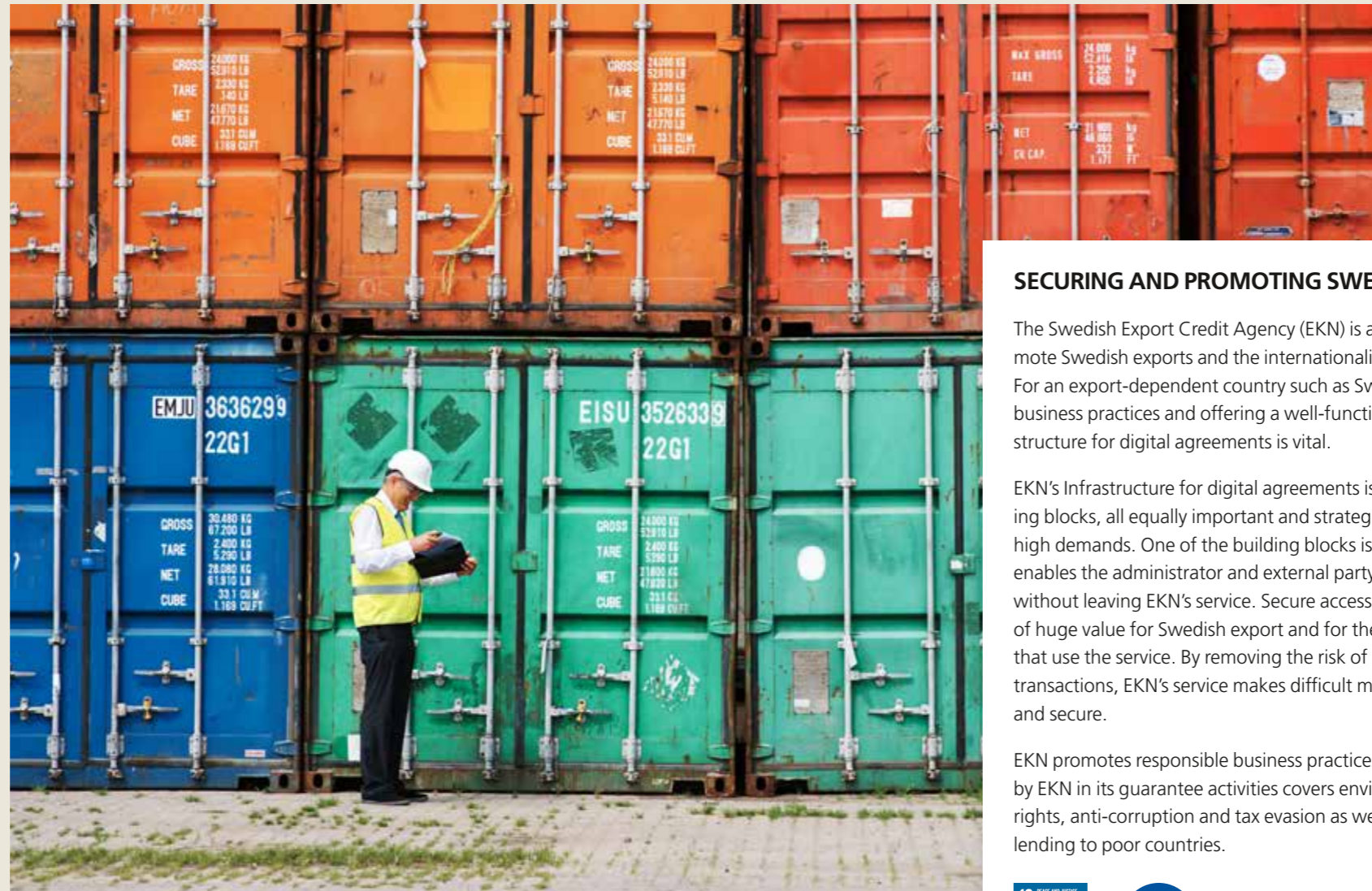
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MAKER STORIES | THE SWEDISH EXPORT CREDIT AGENCY



**SECURING AND PROMOTING SWEDISH EXPORT**

The Swedish Export Credit Agency (EKN) is an authority working to promote Swedish exports and the internationalisation of Swedish companies. For an export-dependent country such as Sweden, promoting responsible business practices and offering a well-functioning and secure IT infrastructure for digital agreements is vital.

EKN's Infrastructure for digital agreements is structured on several building blocks, all equally important and strategically selected, to fulfil their high demands. One of the building blocks is Cybercom's SignPort, which enables the administrator and external party to securely sign agreements without leaving EKN's service. Secure accessibility to a broader market is of huge value for Swedish export and for the more than 120 countries that use the service. By removing the risk of not being paid in export transactions, EKN's service makes difficult markets available, accessible and secure.

EKN promotes responsible business practices. The consideration shown by EKN in its guarantee activities covers environmental issues, human rights, anti-corruption and tax evasion as well as promoting sustainable lending to poor countries.



IT SECURITY

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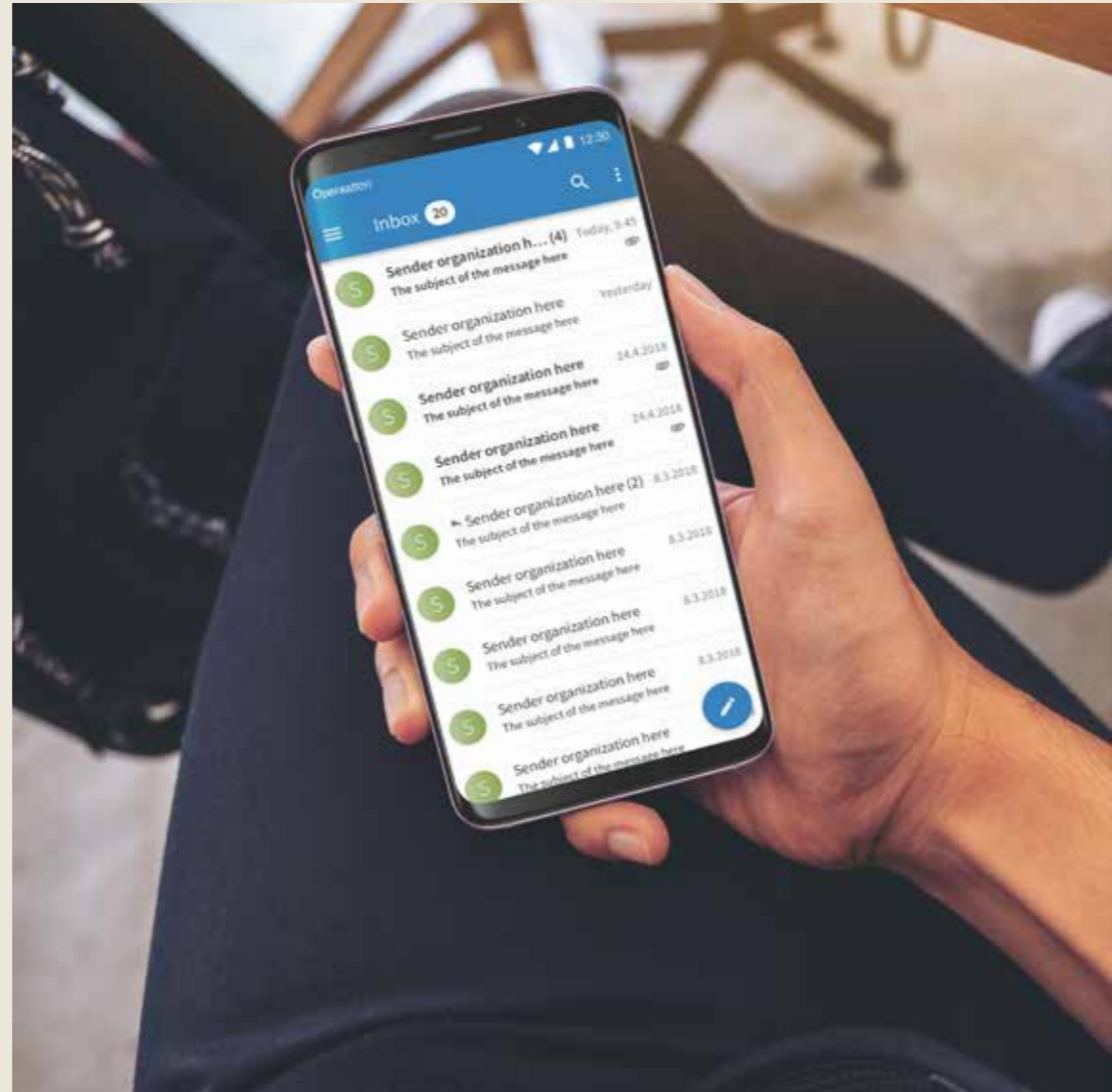
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MAKER STORIES | SUOMI.FI



**THE PIONEER OF PUBLIC ADMINISTRATION**

The Finnish public administration is a pioneer in fully digital communication between citizens and public services. It has introduced the Suomi.fi service, a communication tool that replaces traditional mail sent by municipalities via the post office.

Not only has the solution saved money, but it has had a significant impact on the environment by reducing the use of paper and carbon footprint. But most importantly, it has brought significant value to Finnish citizens as it has speeded up communication and people can access all their messages at any time, without the risk of losing paper copies.

*“Cybercom has been in charge of the development and deployment of the Suomi.fi mobile application. Suomi.fi mobile provides safe digital messaging between public sector organisations and Finnish citizens and is part of the Suomi.fi-services platform that forms the national architecture for digital services in Finland. The Suomi.fi-mobile can be downloaded onto any IOS or Android mobile device and enables citizens to receive decisions, notifications, push messages and other important official messages directly.”*

*“Cybercom’s development team has done excellent work in providing one of the key solutions for the Suomi.fi-platform and can be highly recommended for any demanding mobile development projects nationally or internationally.”*

Jani Ruuskanen, Chief Senior Specialist, Head of Suomi.fi-services platform Digital and Population Data Services Agency (a.k.a. Finnish Digital Agency).



PRODUCT AND SERVICE DEVELOPMENT

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## MAKER STORIES | LEAD BUSINESS INCUBATOR



## ACCELERATING START-UPS WITH SOLUTIONS FOR A 1.5°C FUTURE

LEAD is a business incubator of high international standard located in Linköping and Norrköping, Sweden. Its objective is to accelerate the development of start-ups by using a wide range of directed resources and services to help idea owners and entrepreneurs.

LEAD's greatest opportunity to provide solutions that benefit society is through the start-ups and entrepreneurs it guides through its programmes. In order to identify how LEAD can contribute, Cybercom helped the incubator create and explore a four-step method (PICU), which aims to capture opportunities throughout the entire incubation process.

1. Identify and accelerating potential (P)
2. Refine, develop and accelerate ideas (I)
3. Encourage and accelerate clustering (C)
4. Support and accelerate uptake (U)

PICU was applied to LEAD's overall process and integrated into a selection of tools for evaluation and business development.

*"We have an extraordinary team at LEAD and we know we deliver good results, but we were surprised when we saw the calculations of our climate potential. With the tools we have developed together with Cybercom, we are currently establishing processes to double these numbers within the next two years."*

Catharina Sandberg, CEO, LEAD.



SUSTAINABILITY AND BUSINESS DESIGN



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**MAKER STORIES | VALMET**

## DEVELOPING AND GROWING BUSINESS WITH SUSTAINABLE CLOUD SOLUTIONS

Cybercom works with Valmet to build and develop its Industrial Internet services and supports the ecosystem's growth by being their Managed Service Provider (MSP) for AWS Cloud Services. Cybercom helps Valmet with cloud migration, provides continuous cloud services with 24/7 Passionate Support for AWS, and expert and project services. To promote sustainable development, Cybercom aims to create sustainable services and solutions through digitalisation and new technologies.

Valmet's Industrial Internet services are based upon in depth data analysis. Valmet aims to build an ecosystem that offers superior performance for its customers. Sustainable cloud solutions and digitalisation will lead the industrial sector towards new digital environments and innovations and develop business in an agile way. Valmet's Sustainability 360° programme, for example, focuses on the environmental impacts of the supply chain and the energy-efficient use of raw materials in production.

*"For us, it was important to find a partner who has strong expertise and technology knowledge of AWS services and how to utilise those. In addition to that, Cybercom has long experience of industrial services and knowledge of the Industrial Internet and its possibilities. With cloud services, we are boosting our clients' performance, for example, by utilising data for preventive maintenance."*

Juha-Pekka Helminen, Director, Valmet Digital Ecosystem & Platform.



CLOUD SERVICES

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**MAKER STORIES | LINDSTRÖM GROUP**

## HELPING TO TRACK TEXTILE WASTE, WATER, AND ENERGY CONSUMPTION WITH MODERN BUSINESS INTELLIGENCE

A huge amount of textile waste is produced every year, which is a global challenge.

One of Europe's leading textile service companies, Lindström Group, works at the forefront of reducing textile waste, and streamlining the water and energy consumption of its laundries. The company offers a wide variety of services such as workwear, mats, restaurant and hotel textiles, industrial wipers, and cleanroom and washroom services, and it aims to be the most sustainable company in the industry by 2025 while helping its customers to become more sustainable.

In order to reach the ambitious goal of recycling all end-of-life textiles instead of sending them to landfill or incineration, Lindström tracks the amount of eliminated textiles. In addition, the company follows operational metrics such as the consumption of water, energy and chemicals with set targets. Together with Cybercom, Lindström started planning and creating different kinds of business intelligence dashboards to track these targets. Dashboards have been created so that they are easy to use, and Lindström can easily follow the essential KPIs and their development. End users have been heavily involved in the planning process, which ensures a top-notch outcome.

By using modern business intelligence solutions developed together with Cybercom, Lindström can track its water and energy consumption, and make sure the goals they have set for waste reduction will be fulfilled.

*"Cybercom brought visibility and fresh ideas to our data follow up, which we could not have created on our own. Caring for the planet is an important strategic theme for us, and the need for environmental reporting is all the time increasing and developing, as we start to track performance on new areas. We aim to co-operate further with Cybercom, and the next reports are already being planned,"*

Seija Forss, Process Specialist, Environment and Hygiene at Lindström Group.



BUSINESS EFFICIENCY

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# Management approach

The management approach to sustainability at Cybercom is based on the company's vision, values, Code of Business Ethics and Conduct and other policy documents. Sustainability is integrated into the business and the Cybercom's executive leadership team is responsible for the strategic and operational control of its sustainability work and for monitoring the results. Sustainability aspects are prioritised based on a materiality analysis.

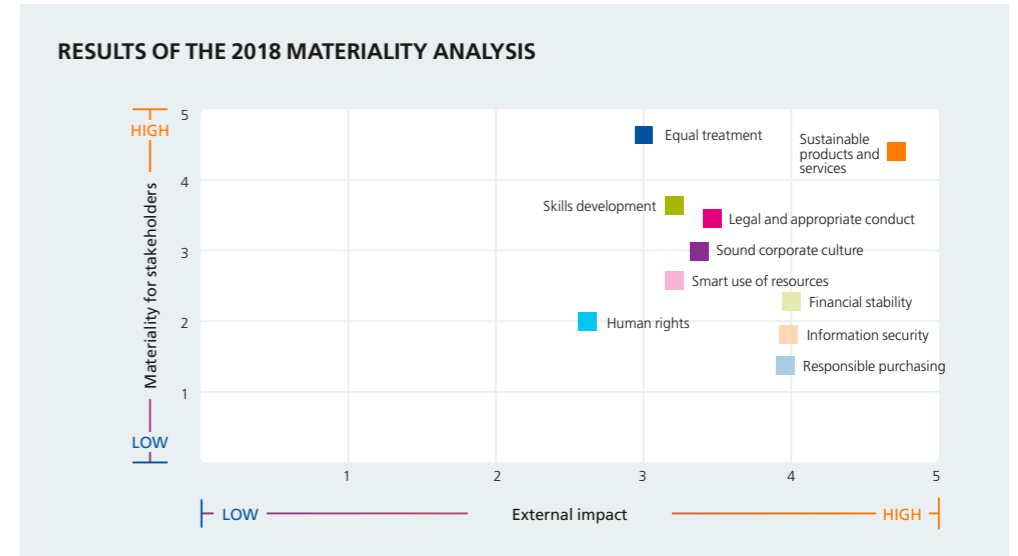
The latest materiality analysis was completed in 2018 and essentially confirmed earlier assessments of the company's most material sustainability aspects. As a business, the aspects related to offerings, clients and employees should be our

highest priorities. Sustainable products and services were highlighted as Cybercom's most material sustainability aspect in the 2018 materiality analysis.

The right to equal treatment is another aspect that stakeholders – and employees in particular – considered to be important.

The analysis therefore strengthens the understanding that aspects related to offerings, clients and employees should be Cybercom's top priorities.

With regards to employees, the analysis illustrated the importance of culture, leadership and behaviour. The most highly prioritised aspects in this area are equal rights, equal treatment and equal opportunity, along with skill development.



The analysis shows that Cybercom also needs to address a number of aspects related to responsibility and compliance.

The materiality analysis is based on mapping aspects in two dimensions. First, the impact of

various sustainability aspects on the external world was assessed. Second, the analysis identified the importance of sustainability aspects to Cybercom's stakeholders (in this case, employees and clients) when they make decisions linked to the business.

**STAKEHOLDERS AND ENGAGEMENT**

Cybercom's key stakeholders are employees and the union organisations that represent them, clients, owners and suppliers. The table below presents the aspects that are usually the subject of Cybercom's engagement with each stakeholder group, the communication and engagement methods used and how engagement affects Cybercom's operations.

Stakeholder group	Topics	Communication & engagement	How engagement affects Cybercom's operations
<b>Clients</b>	<ul style="list-style-type: none"> <li>• Offering</li> <li>• Quality</li> <li>• Delivery performance</li> <li>• Privacy and security</li> <li>• Business ethics</li> <li>• Working conditions</li> <li>• Climate performance</li> <li>• Procurement procedures</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing dialogue via Cybercom's key account managers and other sales representatives and consultants</li> <li>• Client surveys</li> <li>• Interviews</li> </ul>	<ul style="list-style-type: none"> <li>• Development of offerings and solutions</li> <li>• Sales training</li> <li>• Quality, environment and information security and management systems</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Skills development</li> <li>• Work environment</li> <li>• Corporate culture</li> <li>• Diversity and equal opportunity</li> </ul>	<ul style="list-style-type: none"> <li>• Biweekly "pulse checks"</li> <li>• Interviews</li> <li>• Ongoing engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Training</li> <li>• Managerial conferences</li> <li>• Employee events and vision and values meetings</li> </ul>
<b>Investors and owners</b>	<ul style="list-style-type: none"> <li>• Profitability and growth</li> <li>• Responsible business</li> <li>• Business ethics</li> </ul>	<ul style="list-style-type: none"> <li>• Annual general meeting</li> <li>• Board work</li> <li>• Interviews</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Business Ethics and Conduct, Sustainability report</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Suppliers' environmental work</li> </ul>	<ul style="list-style-type: none"> <li>• Suppliers' Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>• Suppliers' Code of Conduct</li> </ul>

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# Corporate governance

Cybercom Intressenter AB is the parent company of Cybercom Group. The company is a Swedish limited liability company (Sw. aktiebolag). Formica Capital AB owns 51 percent of the shares. JCE Group AB owns 41 percent, Tequity AB approx. 6 percent and CEO Niklas Flyborg (through a company) approx. 2 percent.

**Board of directors**

The board addressed matters during the year such as strategy, the business plan and budget, the company's financing and industry trends. The board of directors monitors the work of management through monthly reports on matters including financial performance, key data and progress on prioritised activities. This also includes following up sustainability and innovation work.

**Sustainability organisation**

The executive leadership team is responsible for strategic and operational control of the company's sustainability work and for monitoring outcomes. Cybercom does not have a separate sustainability organisation, as sustainability work is integrated into all aspects of its operations. Several functions and roles in the business areas and support functions are involved in sustainability work.

Cybercom's marketing forum and the company's recruiters also contribute to

Cybercom's sustainability initiatives. Finally, Sustainability Ambassadors from various parts of the organisation support the work by running various projects. These projects in 2019 involved things like the creation of the sustainability training course provided to the entire organisation in early 2020 and was completed by over 1,000 Makers by the end of the year.

**Code of Business Ethics and Conduct**

The company's Code of Business Ethics and Conduct constitutes Cybercom's main sustainability policy. The Code of Business Ethics and Conduct is based on the UN Global Compact and its principles on human rights, labour rights, the environment and anti-corruption. The Code of Business Ethics and Conduct applies to all employees and sets standards for employee professionalism and integrity to ensure that everyone acts legally and appropriately in relation to Cybercom's stakeholders.

Cybercom also has a Suppliers' Code of Conduct. The Suppliers' Code of Conduct covers the same areas as Cybercom's internal Code of Business Ethics and Conduct, except for financial reporting and external communication. Cybercom's internal Code of Business Ethics and Conduct and the Suppliers' Code of Conduct are available at [www.cybercom.com](http://www.cybercom.com).



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**The Cybercom Code of Business Ethics and Conduct covers the following areas:**

**Legal and regulatory compliance**  
All Cybercom employees are responsible for acting in compliance with laws and regulations applicable to Cybercom's operations and deliveries. When necessary, legal advice should be sought. Cybercom applies the Swedish Code of Corporate Governance. Cybercom reports and presents corporate information in compliance with the applicable laws and regulations.

**Human rights**

Cybercom respects human rights as laid down in the UN Universal Declaration of Human Rights. Everyone must show respect for individuals and their privacy and dignity. Cybercom will not in any way contribute to violations of human rights.

**Labour law and working conditions**

Cybercom supports freedom of association and the right to collective bargaining. Cybercom does not permit child labour.

Cybercom does not tolerate any forms of discrimination. All employees have equal rights and must never be subjected to unjust treatment due to gender, sexual orientation, ethnic origin, religion, beliefs, political affiliation or disability. All employees must show respect for each other and for Cybercom's business partners and take personal responsibility for combating discrimination.

There were no cases of corrupt conduct or discrimination reported during the year.

Cybercom offers pay, where applicable, that complies with national minimum wage legislation. All employment contracts must be correctly

drawn up according to the applicable laws and regulations. Cybercom also ensures that working hours are compliant with local legislation and the collective agreements in force.

All employees must have time for rest and relaxation. Cybercom shall not in any way utilise forced labour and will always ensure that the working relationship between Cybercom and the employee is at the employee's own free will.

**Health and safety**

Cybercom shall provide a healthy and safe workplace in compliance with internationally acknowledged standards. Cybercom works proactively to prevent accidents and work-related illnesses. All employees are offered health and safety training as required.

**Environment**

Cybercom shall minimise the company's negative environmental impact. Cybercom respects the precautionary principle and seeks to actively contribute to reducing negative environmental impact through responsible measures and technological advancement. Cybercom acts in compliance with laws and internationally recognised directives.

**Corruption and other prohibited business practices**

Cybercom complies with the Swedish Anti-Corruption Institute's Code of Gifts, Rewards and other Benefits in Business, and works actively to combat corruption and unethical practices. Employees must not give or receive gifts, benefits or bribes that constitute a breach of this code. Cybercom is opposed to any form

of money laundering and has taken the relevant measures to prevent financial transactions that are of criminal intent. Cybercom is politically independent and does not sponsor political organisations.

**Financial information and other external communication**

Cybercom shall be transparent and provide relevant information when required. This means that the company shall always provide fair and correct information. Cybercom's goal is for communication to contribute to a strong brand.

**The company's assets and confidential information**

All business decisions shall be made with the good of the company in mind. Employees will be professional in their relationship with Cybercom and will not pursue competitive activities. Client trust is of vital importance to Cybercom. All employees will treat client information in complete confidentiality. Information about Cybercom's clients may only be used in the implementation of the project in question. This confidentiality remains in force even after the project has been completed. There is a clear policy for handling confidential information. According to Cybercom's security policy, all employees sign non-disclosure agreements. There are clear rules for the handling of, and access to, materials belonging to Cybercom.

**Professionalism**

Freedom with accountability and focus on the individual are important contributory factors in Cybercom being able to attract highly skilled

staff. Cybercom seeks to offer all employees the opportunity for personal and professional development. A workplace that is open, creative and flexible sets the foundation for being able to offer clients professional and attractive products and services. In short, Cybercom shall always conduct itself ethically in its dealings with all its stakeholders.

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**Management of employee aspects**

Employee aspects are managed at the Group level. Aims and goals are essentially the same throughout Cybercom, although execution may vary from country to country.

Work with employee aspects was further developed in 2020 in several ways, including:

- Transformed competence & learning into remote-setting: e-learning on how to utilise our digital collaboration tools, digital ergonomic sessions, digital leadership and sales training. Internal academies for consultants switched to an entirely digital format, as well as digital inductions and team ramp-up.
- We continued our Leadership Journey and launched a Future Leaders programme including a mentorship programme.
- To further strengthen 'One Cybercom', a global information hub for all leaders was launched.
- We initiated the Group remote work policy. A project for the future workplace and new way of working will be launched in the autumn 2021, along with a new policy.

There is a skills shortage in the industry and Cybercom is therefore working actively to be an attractive workplace and maintain the capacity to attract the right skills:

- Employee career development is continuously monitored through an annual Professional Development Inventory with employee line managers.
- Quarterly follow-up.

We develop our leaders and draw on the collective intelligence of the Cybercom Group through:

- A Group-wide long-term leadership development programme.
- Methods for collective intelligence developed by researchers at the Stockholm School of Economics.

Offering conditions that attract the right employees is essential and those offered by Cybercom include:

- Highly flexible and individualised terms of employment.
- Competitive compensation and generous, relevant benefits.
- Social security benefits.
- Insurance policies with various arrangements in different countries.
- Collective agreements in Sweden and Finland that include benefits such as those related to pensions and parental leave supplement.
- Attractive, centrally located offices with good access to public transport links.
- Offices that are inviting meeting places for creativity and innovation.
- A good working environment that promotes health and well-being.
- Variation and development on the job and help matching the right person to the right task.
- Solutions that make life easier on the job and encourage a good work-life balance.
- Various types of workplaces to ensure flexibility and comfort while encouraging movement, for example opportunities to play table tennis at offices.

We are working on several fronts to ensure an attractive employer brand and to find new employees:

- We use a wide variety of recruitment channels and cast the net widely both within and outside Europe.
- We manage the process of applying for work permits for foreign colleagues ourselves, and we offer language courses and cultural orientation classes.
- We are aware that diversity strengthens our creative and problem-solving capacities and are careful not to reject (or favour) anyone on the wrong grounds – discrimination is prohibited.
- More equal gender distribution is one of the company's main goals. The current target is for the proportion of women to be 30 percent. (We are gender equal (50/50) on board level, but still fall somewhat short overall as the distribution at the end of the year was 21 percent women.)
- We are partners to the Women in Tech network and event arena and the non-profit organisation Hello World! that is dedicated to spreading knowledge and commitment to science, technology innovation and art using digital tools.
- We continuously develop the Cybercom culture to ensure a working environment where the company benefits from everyone's perspective and skills.

The key policies upon which Cybercom's management of employee aspects are:

- Code of Business Ethics and Conduct.
- Health and Safety Policy and Procedures.
- Diversity and Inclusion Policy.
- Equal Opportunity Plan.
- Procedure for Dealing with Discrimination.

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# Risks and opportunities

Like all companies, Cybercom is exposed to a number of risks that could affect the Group's business, earnings and financial position. In response, ongoing risk assessments are performed that identify risks and initiate the actions required to manage them.

MARKET AND OPERATIONAL RISKS	DESCRIPTION	ACTION
Attracting and retaining skilled employees Skills provision	Cybercom's business is dependent upon its capacity to attract and retain skilled employees by maintaining their skills, providing development opportunities and staying motivated. There is high demand for qualified labour and the company may have difficulty recruiting employees to a sufficient extent. High employee turnover or loss of key people could therefore have negative impact on the company.	Cybercom works continuously with working conditions, company culture, leadership and skill development to ensure that the company is an attractive employer and has access to the right skills. There are about 20 internal academies for skill development within the company. Innovation Zones are found at all of the company's offices to provide for skill transfer, explore new technology and benefit from the drive and creativity of employees. Cybercom works with brand-building activities and recruitment through, for example, through conferences, seminars and courses. The company invites university students to write degree papers within Cybercom's operations. Skills provision to the Nordic markets is augmented with capacity from the centres of excellence in Cybercom's Polish and Indian operations. The company recruits globally and offers flexible and individualised terms of employment and centrally located offices to attract the right employees. Read more in the Our Employees section on page 37.
The economy	The Nordic IT and consultant services market for digitalisation consultancy services is affected by the wider economy. Deterioration of the general business climate could therefore affect demand for the company's services. As for most companies, the Covid-19 pandemic had a negative impact with reduced revenues and business activity. The crisis was mitigated by adjusting the cost structure to assure stability in net earnings. Business is on its way back to normal now, with an even higher demand for greater digitalisation in society.	The company has developed areas of expertise where market demand is expected to remain strong for decades. In addition, the company further develops skills in new areas on an ongoing basis and monitors national and global market trends. Operations are based on the global megatrends of digitalisation and sustainability, which promote resilience against economic fluctuations.
Client concentration	Cybercom's ten largest customers account for 60 percent (45) of the company's sales and the largest customer accounts for 23 percent (22) of sales. Cybercom aims to establish long-term client relationships. Several organizations have been Cybercom clients for many years.	Cybercom often has many different, mutually independent projects in progress for its larger clients. The company strives to maintain a good balance among clients from different industries and geographies to mitigate risk exposure. Cybercom's target is for the ten largest clients to account for 50 percent of sales while no individual client accounts for more than 15 percent of the company's total revenue. The strategy for 2019–2022 is to reduce the dependency on large clients and increase the share of strategic partnerships.
Capacity utilisation risk	Cybercom's revenues are highly dependent upon the number of consultant hours sold. Reduced demand for consultant hours affects capacity utilisation and may be caused by any number of factors, including economic downturns and/or lacking the right consultant skills. Moreover, there is a risk that clients may in some cases discontinue projects at short notice, which in turn may prevent Cybercom from immediately engaging the consultants with other assignments.	Cybercom is developing its business and deepening expertise in areas where demand is growing and is expected to continue growing for many years ahead. The company's services cover the entire project life cycle and consultants are equipped to successfully take on various roles. Employees are continuously further developed. The office-based Innovation Zones are helping to ensure that the company has knowledge and expertise in the latest technologies. The company also works with a large number of sub-consultants so that capacity can be adjusted to the current state of the economy and variations arising from our clients. The strategy for 2019–2022 is to increase sales of bundled solutions that are scalable and value-based rather than sold per hour.

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MARKET AND OPERATIONAL RISKS	DESCRIPTION	ACTION
Price level and client commitments	The level of prices charged to clients are a key component of the company's earnings. When prices are negotiated with the client on an ongoing basis, earnings are affected immediately if market prices fall. Fixed price assignments and other commitments to clients, where Cybercom promises to provide a solution or service at a price agreed in advance constitute another type of price risk. The company thus bears the risk that the cost of delivering the assignment might be incorrectly estimated.	Cybercom's strategy calls for the company to work actively with sales outreach and offer more advisory services by engaging in dialogue with multiple stakeholders on the client side (operations, purchasing and IT) and moving higher up the value chain. The company continuously further develops its procedures for assessing and controlling risks in client assignments. For that portion of sales generated by clients with which the company has made general agreements, Cybercom is not affected by changes in the price level unless the general agreement is renegotiated, which entails lower risk. The strategy for 2019–2022 is to increase sales of bundled solutions that are scalable and value-based rather than sold per hour.
Ethical risks	Ethical risks include employee failure to comply with national regulations, Cybercom's Code of Business Ethics and Conduct or employee involvement in corruption, bribery or other irregularities. Such actions may damage the brand or lead to legal sanctions and fines.	All Cybercom new employees are required to sign the company's Code of Business Ethics and Conduct. This is also mandatory for the company's sub-consultants. Preventive actions are taken at all levels of the company by means of communication, training and dilemma exercises. Cybercom has a whistle blower process, which offers the possibility for all employees to alert the company/organisation about suspicions on misconduct in confidence.
Environment and climate-related risks	As a service company, Cybercom has relatively little environmental and climate impact. Environment and climate-related risks have been assessed as low, and are related to office operations and purchasing, business travel and employee commuting.	Cybercom's environmental programme is based on the company's environmental policy, targets and action plans. In accordance with the target of a fossil-free Cybercom by 2045, the company is working towards fossil-free business travel and heating offices with renewable energy. Cybercom has signed up to the Science Based Target initiative (SBT) that drives ambitious climate action in the private sector by enabling companies to set science-based emissions reduction targets.
Health and safety risks	Cybercom's greatest health and safety risks are repetitive strain injuries and stress-related disorders.	The company's premises are designed to encourage physical movement and variation in working posture. Aimed at minimising stress, Cybercom strives to maintain an open, communicative, reassuring and transparent culture. The company's employees are provided with occupational health services according to their individual needs, as well as tools and equipment to prevent repetitive strain injuries for example.
Human rights	Cybercom's business is heavily dependent on human resources. This entails risk linked to discrimination based on gender, sexual orientation, ethnic origin, religious identity, political affiliation, disability or age.	Cybercom's management works continuously to ensure that all operations follow the company's Code of Business Ethics and Conduct. Everyone must show respect for the individual and their privacy and dignity.
Bank and client agreements	There are clauses in the company's loan agreements as well as certain client agreements that give the other party the option to terminate the agreement if major changes to the ownership structure occur. If an agreement is terminated, it may have negative impact on the company.	Cybercom's financial structure is good and the company strives to maintain a stable financial base that provides favourable conditions for dialogue with banks. The company has many different client agreements, assignments and several large clients.
Financial risks	Cybercom is exposed to several financial risks, such as liquidity risks, interest rate risks, currency risks and credit risks.	These risks are described in Cybercom's Annual Report for 2020.



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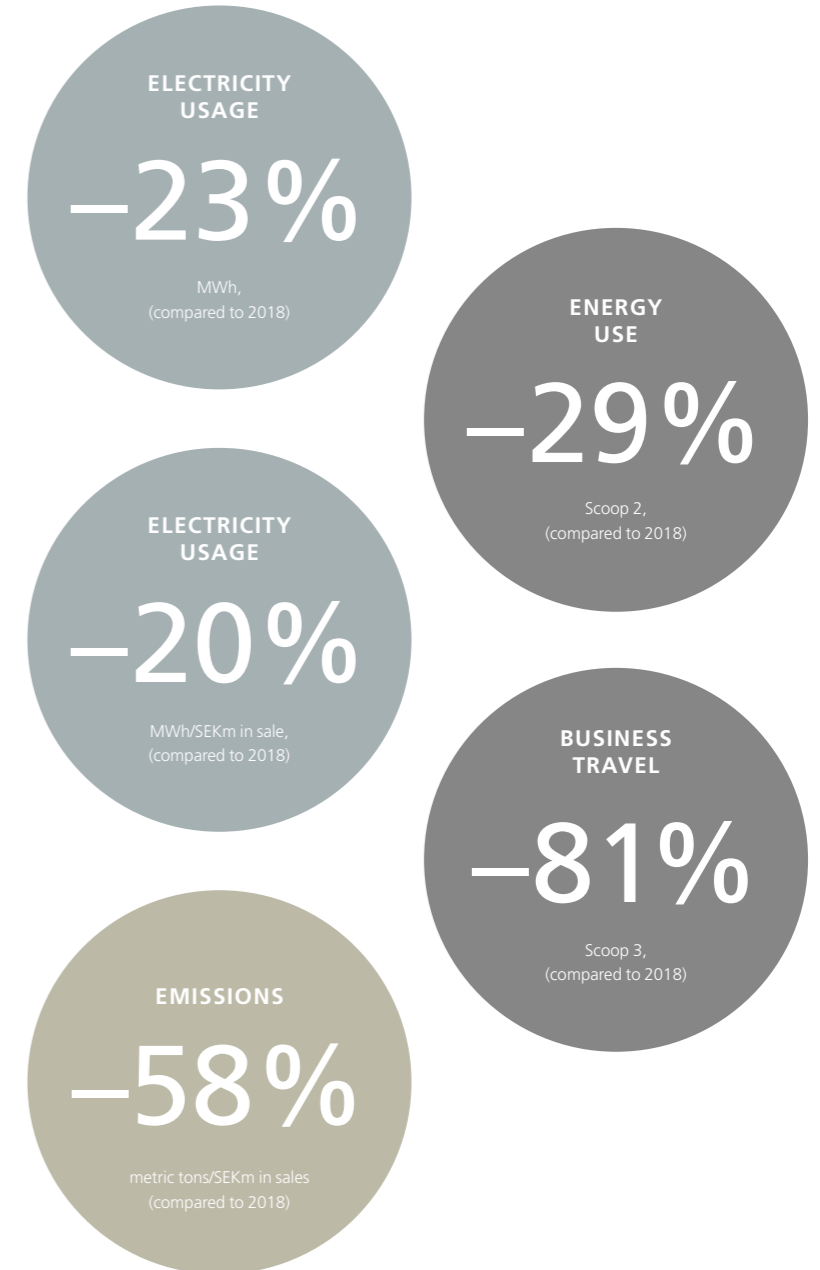
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# Environmental and climate outcomes

Electricity usage	2020	2019	2018
Electricity usage (MWh)	723	935	2,195
Electricity usage (MWh/SEKm in sales)	0.4	0.5	1.3

Carbon emissions, metric tons	2020	2019	2018
Energy use, Scope 2	97	136	293
Business travel, Scope 3 <sup>1)</sup>	39	203	204
<b>Total</b>	<b>136</b>	<b>339</b>	<b>497</b>
Emissions (metric tons/SEKm in sales)	0.08	0.19	0.30

<sup>1)</sup> Business travel data only includes air travel.



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# Social outcomes

Age and gender distribution	2020		2019		2018	
	Number	Women, %	Number	Women, %	Number	Women, %
<b>Board of directors</b>	<b>8</b>	<b>50</b>	<b>8</b>	<b>50</b>	<b>8</b>	<b>50</b>
<30	0	0	0	0	0	0
30–50	5	5	5	40	5	40
>50	3	67	3	67	3	67
<b>Managers</b>	<b>96</b>	<b>30</b>	<b>125</b>	<b>27</b>	<b>121</b>	<b>30</b>
<30	3	33	7	43	6	17
30–50	78	28	100	25	96	26
>50	15	40	18	39	19	47
<b>Other employees</b>	<b>1,150</b>	<b>20</b>	<b>1,209</b>	<b>20</b>	<b>1,169</b>	<b>19</b>
<30	276	19	354	18	374	20
30–50	714	20	697	20	657	19
>50	160	20	158	20	138	21

Employed by Cybercom	2020		2019		2018	
	Number	Women, %	Number	Women, %	Number	Women, %
<b>Under indefinite contract</b>	<b>1,243</b>	<b>21</b>	<b>1,333</b>	<b>20</b>	<b>1,285</b>	<b>20</b>
– Full-time	1,209	20	1,288	20	1,249	20
– Part-time	34	32	45	29	36	25
<i>No. of temporary employees</i>	4	25	1	0	5	20
<b>Total</b>	<b>1,247</b>	<b>21</b>	<b>1,334</b>	<b>20</b>	<b>1,290</b>	<b>20</b>

Employees by country	2020		2019		2018	
	Number	Women, %	Number	Women, %	Number	Women, %
Sweden	735	22	809	21	785	22
Finland	237	14	188	13	179	15
Poland	247	23	300	22	289	21
India	14	100	23	13	24	17
Denmark	14	21	14	14	13	15
<b>Total</b>	<b>1,247</b>	<b>21</b>	<b>1,334</b>	<b>20</b>	<b>1,290</b>	<b>20</b>

Training hours per employee	2020	2019	2018
Women	26	32	32
Men	31	27	38
<b>Total</b>	<b>30</b>	<b>28</b>	<b>37</b>

Development reviews	2020	2019	2018
Percentage of employees given development reviews			
Women	97	100	95
Men	98	100	94
<b>Total</b>	<b>98</b>	<b>100</b>	<b>95</b>

Collective bargaining agreements	2020	2019	2018
Percentage of total employees covered by collective bargaining agreements, %	76	74	74

Absenteeism, %	2020	2019	2018
Sweden	2.8	2.9	2.9
Finland	2.0	2.7	3.0
Poland	2.2	2.4	3.1
Denmark	1.8	2.3	1.5
<b>Average</b>	<b>2.5</b>	<b>2.7</b>	<b>3.0</b>

HR key figures	2020	2019	2018
Percentage of employees with university degrees, %	84	85	86
Average experience, years	13	11	10
Average term of employment, years	5.7	3.6	3.6
Average age, years	38	37	36

Change in workforce	2020			2019			2018		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
<b>New hires</b>			<b>193</b>			<b>405</b>			<b>399</b>
<30	14	41	55	35	124	159	34	140	174
30–50	32	93	125	45	178	223	51	155	206
>50	2	11	13	8	15	23	5	14	19
<i>New hires as a percentage of the total number of employees, %</i>			15			31			31
<b>Employees who have left Cybercom</b>			<b>287</b>			<b>361</b>			<b>364</b>

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# Economic outcomes

## Generated economic value

The table shows Cybercom's generated direct economic value and how this is distributed to various stakeholder groups.

KSEK	2020	2019	2018
<b>Generated direct economic value</b>			
Revenues	1,657,884	1,752,829	1,678,203
<b>Distributed economic value</b>			
Employee benefits	-882,212	-901,452	-851,299
Other external expenses	-526,528	-624,171	-645,037
Charitable donations	-460	-802	-663
<b>EBITDA</b>	<b>248,685</b>	<b>226,403</b>	<b>181,204</b>
Investment activities	-54,624	-66,276	-19,197
Net finance income/expense	-14,479	-10,326	-3,291
Dividends	0	-115,000	0
<b>Corporation tax paid by country<sup>1)</sup></b>			
Denmark	-1,229	-941	-1,970
Finland	-9,385	-6,894	-8,965
India	-364	-428	-1,058
China	0	-42	
Poland	-4,567	-3,929	-1,322
Sweden	-13,355	-16,962	-15,616
South Korea	-275	-645	0
Taiwan	-13	-36	-87
<b>Retained economic value</b>	<b>150,395</b>	<b>4,923</b>	<b>129,700</b>

<sup>1)</sup> In some cases where the company delivers products or services to another country, withholding tax is deducted from the payment to Cybercom. In countries where the company has paid withholding tax during the year, the amounts were included in total tax paid.

The IFRS16 accounting standard for lease contracts, has been implemented starting in 2019. The effect of this accounting standard is a reduction of other external costs with 54,1 MSEK 2020 (48,7 MSEK 2019) and corresponding increase in EBITDA, while the investment activities increase with 53,6 MSEK 2020 (45,4 MSEK 2019).

## Consolidated income statement

KSEK	2020	2019
Net revenue	1,621,948	1,723,042
Other external income	35,936	29,745
Personnel costs	-892,641	-923,055
Other external costs	-516,558	-603,329
Depreciation and amortisation	-130,262	-123,597
<b>Operating result</b>	<b>118,423</b>	<b>102,806</b>
Financial income	2,339	1,788
Financial expenses	-16,817	-12,115
<b>Profit before tax</b>	<b>103,944</b>	<b>92,479</b>
Tax	-24,249	-20,466
<b>Profit of the year</b>	<b>79,696</b>	<b>72,014</b>

In February 2019, Cybercom Holding AB was acquired by Cybercom Intressenter AB. A consolidated report for 2019 was prepared in the new top company, Cybercom Intressenter AB, with business starting in February 2019. To ensure that this report gives a true and fair view of the business, the Income statement has been made proforma to include the January numbers from the Cybercom business. The Balance Sheet 2019 states the Cybercom Intressenter-group numbers. Comparative numbers for 2018 are for the Cybercom Holding group.

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**Consolidated balance sheet**

KSEK	2020-12-31	2019-12-31
<b>Assets</b>		
<b>Noncurrent assets</b>		
Goodwill	1,001,950	974,795
Other intangible assets	317,792	375,207
Property, plant and equipment	19,346	26,840
Right-of-use assets	135,614	143,759
Financial assets	766	438
Deferred tax assets	6,177	8,630
<b>Total noncurrent assets</b>	<b>1,481,645</b>	<b>1,529,669</b>
<b>Current assets</b>		
Trade receivables	379,486	436,301
Tax assets	248	760
Other receivables	11,021	11,235
Prepaid expenses	39,595	20,047
Cash and cash equivalents	208,981	94,173
<b>Total current assets</b>	<b>639,331</b>	<b>562,517</b>
<b>Total assets</b>	<b>2,120,975</b>	<b>2,092,186</b>

KSEK	2020-12-31	2019-12-31
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	99	98
Other contributed capital	977,563	972,222
Provisions	-25,957	2,851
Retained earnings including profit for the year	134,751	55,056
<b>Equity attributable to owners of the parent</b>	<b>1,086,456</b>	<b>1,030,227</b>
<b>Total equity</b>	<b>1,086,456</b>	<b>1,030,227</b>
<b>Noncurrent liabilities</b>		
Deferred tax liability	87,843	94,303
Liabilities to credit institutions	356,047	400,134
Lease liabilities	94,422	99,666
Other noncurrent liabilities	8,625	1,477
<b>Total noncurrent liabilities</b>	<b>546,937</b>	<b>595,580</b>
<b>Current liabilities</b>		
Advances from clients	44,917	17,107
Provisions for restructuring measures	1,814	2,496
Trade payables	122,496	151,583
Tax liabilities	18,085	4,190
Liabilities to credit institutions	81,203	73,929
Lease liabilities	42,985	46,481
Other current liabilities	44,539	41,258
Accrued expenses and prepaid income	131,543	129,334
<b>Total current liabilities</b>	<b>487,583</b>	<b>466,378</b>
<b>Total equity and liabilities</b>	<b>2,120,975</b>	<b>2,092,186</b>

**Consolidated statement of cash flow**

KSEK	2020	2019
<b>Operating activities</b>		
Profit before tax	103,944	102,806
Adjustment for non-cash items	131,118	113,760
<b>Cash flow from operations</b>	<b>235,062</b>	<b>216,566</b>
Income tax paid	-15,507	-40,548
<b>Cash flow from operating activities before changes in working capital</b>	<b>219,555</b>	<b>176,017</b>
Change in trade receivables	56,380	46,513
Change in other current receivables	-4,916	15,449
Change in trade payables	-28,347	-18,334
Change in other current liabilities	10,782	5,381
<b>Cash flow from operating activities</b>	<b>253,454</b>	<b>225,027</b>
<b>Investing activities</b>		
Investments in intangible assets	-3,049	-2,991
Investments in property, plant and equipment	-7,762	-9,840
Sale of financial assets	7	446
Sale/acquisition of subsidiaries, net effect on cash and cash equivalents	-45,510	-1,479,445
<b>Cash flow from investing activities</b>	<b>-56,314</b>	<b>-1,491,831</b>
<b>Financing activities</b>		
Shareholder contribution	0	496,969
Share issue	5,341	475,352
Dividends	0	-115,000
Borrowings	0	512,500
Change in other non-current liabilities	-44,062	-46,150
Repayment of debt	-36,813	-120,856
<b>Cash flow from financing activities</b>	<b>-75,534</b>	<b>1,202,815</b>
<b>Cash flow for the year</b>	<b>121,606</b>	<b>-63,989</b>
Cash and cash equivalents at the beginning of the year	94,173	156,443
Exchange rate differences in cash and cash equivalents	-6,798	1,719
<b>Cash and cash equivalents at the end of the year</b>	<b>208,981</b>	<b>94,173</b>

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# Executive Leadership Team

**Niklas Flyborg**

President and CEO Cybercom Group  
Born 1962

Degree in Economics and Business Administration, Stockholm School of Economics

With Cybercom since: 2012

Previous: Mandator, Cell Network, Observer/Cision, Capgemini.

**Eva Strömer**

CFO Cybercom Group  
Born 1973

Master of Finance and Business Administration, Uppsala University

With Cybercom since: 2020

Previous: Deloitte, McKinsey & Company, Connecta, Telia.

**Annika Nordlander**

Head of Cybercom Sweden  
Born 1959

Systems Engineering, Mid Sweden University

With Cybercom since: 2014

Previous: Ericsson, Fujitsu, Merkantidata, DFind IT, Proffice.

**Tapio Koivisto**

Head of Cybercom Finland  
Born 1980

B. Sc. Media Technology, Metropolia Helsinki

With Cybercom since: 2004

Previous: Alma Media, Andritz.

**Bo Strömqvist**

Head of Sales Cybercom Group  
Born 1964

Bachelor Degree in System Analysis, Linköping University and Washington State University

With Cybercom since: 2012

Previous: Rational Software, IBM, TDC, Cision, Enea.

**Linda Westlund**

Head of HR Cybercom Group  
Born 1978

BS in Human Resource Management, Mid Sweden University

With Cybercom since: 2014

Previous: Uniflex Bemanning, Mistat AB.

**Dennis Lundkvist**

CIO Cybercom Group  
Born 1976

M.Sc. Electrical and Electronics Engineering, Royal Institute of Technology

With Cybercom since: 2016

Previous: ÅF AB, Epsilon AB.

**Richard Brolin**

General Counsel Cybercom Group  
Born 1973

LL.M. University of Stockholm, Sweden

With Cybercom since: 2018

Previous: Sandart & Partners law firm, Kamera Interactive, af Petersens law firm, SunGard Data Systems Inc., Openlink Financial LLC.

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# Auditor's opinion regarding the statutory sustainability report

To the general meeting of shareholders in Cybercom Intressenter AB, reg. no. 559184-2447

**Engagement and responsibility**

The board of directors is responsible for the 2020 statutory sustainability report and for its preparation in accordance with the Annual Accounts Act.

**Scope and orientation of the examination**

Our examination has been conducted in accordance with FAR's auditing standard RevR 12. The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

**Opinion**

A statutory sustainability report has been prepared.

Stockholm, 30 March 2021

KPMG AB

Helena Arvidsson Älgne

Authorised Public Accountant

## Board of directors' signatures

Stockholm, 30 March 2021

Board of Directors

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# GRI-index

GRI standards 2016		Page reference	Remarks	UNGC
<b>GRI 102: GENERAL DISCLOSURES 2016</b>				
<b>Organizational profile</b>				
102-1	The name of the organisation	Inside cover		
102-2	Activities, brands, products and services	2–3		
102-3	Location of headquarters	2		
102-4	Location of operations	2, back cover		
102-5	Ownership and legal form <sup>1)</sup>	35		
102-6	Markets served	2		
102-7	Scale of the organisation, including number of employees, entities, sales, equity	41–43		
102-8	Information on employees and other workers	41		Principle 10
102-9	Supply chain	24–25		
102-10	Significant changes to the organisation and its supply chain	3		
102-11	Precautionary principle or approach	18		
102-12	External initiatives	10, 16		
102-13	Membership of associations	16, 18		
<b>Strategy</b>				
102-14	Statement from senior decision-maker	5–7		
Ethics and integrity				
102-16	Values, principles, standards, and norms of behavior	35–36		Principle 10
<b>Governance</b>				
102-18	Governance structure	35		
<b>Stakeholder engagement</b>				
102-40	List of stakeholder groups	35		
102-41	Collective bargaining agreements	41		Principle 3
102-42	Identifying and selecting stakeholders	35		
102-43	Approach to stakeholder engagement	35		
102-44	Key topics and concerns raised	35		

<sup>1)</sup> Cybercom Intressenter AB (parent company of the Cybercom Group) is a Swedish limited liability company (Sw. aktiebolag). Formica Capital AB owns 51 percent of the shares. JCE Group AB owns 41 percent, Tequity AB approx. 6 percent and CEO Niklas Flyborg (through a company) approx. 2 percent.

GRI standards 2016		Page reference	Remarks	UNGC
<b>Reporting practice</b>				
102-45	Entities included in the consolidated financial statements	46	All entities unless otherwise stated	
102-46	Defining report content and topic Boundaries	34		
102-47	List of material topics	34		
102-48	Restatements of information	46	No corrections have been made	
102-49	Changes in reporting	34		
102-50	Reporting period	Inside cover		
102-51	Date of most recent report	Inside cover		
102-52	Reporting cycle	Inside cover		
102-53	Contact point for questions regarding the report	49		
102-54	Claims of reporting in accordance with GRI	Inside cover		
102-55	GRI content index	46–47		
102-56	External assurance	45		
<b>GRI 103: MANAGEMENT APPROACH 2016</b>				
103-1	Explanation of the material topic and its boundary	34		
103-2	The management approach and its components	35–36		
103-3	Evaluation of the management approach	37, 40–44		

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# GRI-index

**Specific disclosures**

**GRI 200: ECONOMIC 2016**

**GRI 201: ECONOMIC PERFORMANCE 2016**

201-1	Direct economic value generated and distributed	42–43	
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**GRI 205: ANTI-CORRUPTION 2016**

205-1	Operations assessed for risks related to corruption	36	Principle 10
205-2	Communication and training about anti-corruption policies and procedures	24	Principle 10
205-3	Confirmed incidents of corruption and actions taken	36	Principle 10

**GRI 300: ENVIRONMENTAL 2016**

**GRI 302: ENERGY 2016**

302-1	Energy consumption within the organisation	40	Principles 7, 8
302-3	Energy intensity	40	Principle 8

**GRI 305: EMISSIONS 2016**

305-2	Energy indirect (Scope 2) GHG emissions	17–18, 35	Principles 7, 8
305-3	Other indirect (Scope 3) GHG emissions	17–18, 35	Principles 7, 8
305-4	GHG emissions intensity	17–18, 35	Principle 8

**GRI 400: SOCIAL 2016**

**GRI 401: EMPLOYMENT 2016**

401-1	New employee hires and employee turnover	41	Principle 6
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**GRI 403: OCCUPATIONAL HEALTH 2018**

403-10	Work-related ill health	41	In view of the nature of the business, Cybercom has elected to report only absenteeism.
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**Specific disclosures**

**GRI 404: TRAINING AND EDUCATION 2016**

404-1	Average hours of training per year per employee	41	Principle 6
404-3	Percentage of employees receiving regular performance and career development reviews	41	Principle 6

**GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016**

405-1	Diversity of governance bodies and employees	41	Principle 6
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**GRI 406 Incidents and discrimination and corrective actions taken 2016**

406-1	Incidents of discrimination and corrective actions taken	36	Principle 6
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**GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016**

407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	41	Cybercom reports the percentage of employees covered by collective bargaining agreements. Other employees are covered by the right to collective bargaining with the employer.	Principles 1, 2, 3, 4, 5, 6
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**GRI 418: CUSTOMER PRIVACY 2016**

418-1	Substantiated complaints concerning breaches of client privacy and loss of client data	36	
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# Sustainability Milestones

**1995**

- Cybercom is founded in Stockholm by a group of IT consultants.

**2004**

- Cybercom implements its first Code of Business Ethics and Conduct.

**2009**

- Cybercom stops giving gifts to employees and clients and allocates the funds to supporting SOS Children's Villages.

**2010**

- Cybercom begins reporting according to the Global Reporting Initiative.
- Cybercom's first group of sustainability ambassadors is appointed.
- Cybercom begins measuring its CO<sub>2</sub> emissions.

**2011**

- Cybercom signs the UN Global Compact and commits to its ten principles.

**2013**

- Cybercom begins analysing assignments for the ten largest clients with regard to possible sustainability impacts.

**2014**

- UN Secretary-General Ban Ki-moon visits Cybercom in Stockholm to be inspired by its work with diversity, inclusion and the migration of international workers.

**2015**

- UN Secretary-General Ban Ki-moon invites Cybercom and CEO Niklas Flyborg to the UN Global Compact Private Sector Forum in connection with adoption of the 17 UN Sustainable Development Goals (SDGs). The goals are to be met by 2030. Cybercom agrees to work actively to support the goals and Agenda 2030.

**2016**

- Cybercom is the first in its industry to create an offering that includes the 17 SDGs.
- Cybercom becomes a main sponsor of the charitable NGO Hello World!

**2018**

- Cybercom leads the digitalisation consultancy industry's Roadmap for a Fossil Free Sweden 2045.

**2019**

- Cybercom signs up to the Science Based Targets Initiative.
- Cybercom is nominated for the Corporate Citizen of the Year award in Sweden.
- The UN Global Compact names Cybercom an Ambitious Climate Leader.
- The digitalisation consultancy industry's Roadmap for Fossil Free Competitiveness is presented to the Swedish government.
- In partnership with the Swedish Royal Institute of Technology (KTH), Cybercom develops a training course in digital sustainability for all employees at Cybercom.

**2020**

- Cybercom released its tenth annual Sustainability Report.
- Cybercom submitted science-based reduction targets to the SBTi for official validation, pursuing efforts to limit global warming to 1.5°C.
- Cybercom joined the Exponential Roadmap Initiative which provide the 1.5°C Business Playbook, and committed to continuously support clients to integrate climate into their business strategies and digital transformation efforts.
- Based on the 1.5°C Business Playbook, Cybercom also introduced the four-pillar disclosure model, which illustrates Cybercom's ambition, strategies and progress.





Would you like to know more about Cybercom's  
sustainability work?

Niklas Flyborg, President and CEO

[niklas.flyborg@cybercom.com](mailto:niklas.flyborg@cybercom.com) | +46 70 594 96 78

Ingemar Jansson, Head of Sustainable Strategy & Business Development

[ingemar.jansson@cybercom.com](mailto:ingemar.jansson@cybercom.com) | +46 720 80 35 60