ESG Report 2025

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Content

Letter from the CEO

We are proud to present Insero Air Traffic Solutions' annual ESG Report for the reporting year 2025, which documents our continued commitment towards more sustainable value creation, responsible corporate stewardship, and long-term resilience.

This year's report has been updated to reflect our ongoing progress and latest metrics, and alignment with the EFRAG Voluntary Reporting Standard for non-listed SMEs (VSME). For the second consecutive year, we are reporting on both the Basic Module and the Comprehensive Module, as reflected in the Disclosure Index of this report. The regulatory and legislative landscape is continuously evolving, and we will continue to actively monitor developments and take appropriate action to ensure alignment with best practices in transparency, accountability, and ESG governance.

This past year has once again marked our strongest financial performance to date, underscoring our resilience, operational robustness, and capacity to grow in dynamic and competitive market conditions. We have continued to expand our customer portfolio which includes a high proportion of long-lasting partnerships. We are consistently receiving positive feedback in our customers evaluations, and many customers continue to return, reflecting high customer satisfaction and retention. A solid and responsible business foundation remains essential for the future of Insero Air Traffic Solutions and our ESG initiatives.

As part of strengthening our overall governance framework, we have initiated the process of achieving ISO/IEC 27001 certification in 2026. While the certification is not a regulatory requirement, we aim to stay ahead of developments and industry standards. Though the process is comprehensive, we regard it as a strategic investment in our ability to continue supporting our customers' needs and thereby strengthening our position.

On a more personal note, 2025 marked my five-year anniversary as CEO of Insero Air Traffic Solutions which has me reflecting on my time with the company. I am proud that we continue to grow while maintaining such a high level of employee satisfaction as well as a high job retention rate with an average employment of 10 years despite of ongoing new recruitments. This reflects our commitment to responsible leadership, a healthy workplace culture, and social sustainability.

I hope you enjoy reading our ESG Report 2025.

Michael Houmann Tandrup
Chief Executive Officer

How We Report

Basis For Preparation

The ESG Report has been prepared in accordance with the Voluntary Standard for Small and Medium Enterprises (VSME) - a framework based on the European Sustainability Reporting Standard (ESRS).

This ESG report has been prepared on the basis of the voluntary standard for SMEs under the ESRS (European Sustainability Reporting Standard). We follow the voluntary standard from EFRAG, which was revised in December 2024. We have chosen reporting combination B, which includes reporting on the Basic Module and Comprehensive Module.

CEO, Michael Houmann Tandrup, who reports to the Chairman of the board Erik Borum, is part of the project group and accountable for the ESG strategy, the overall implementation and adherence. The ESG reporting is anchored in Insero Finance and applies for Insero Air Traffic Solutions in the accounting period 01.01.2025 - 31.12.2025.

Questions and comments to the report are referred to the responsible for ESG:

CEO Michael Houmann Tandrup
mita@insero.com or phone +45 30 34 72 38
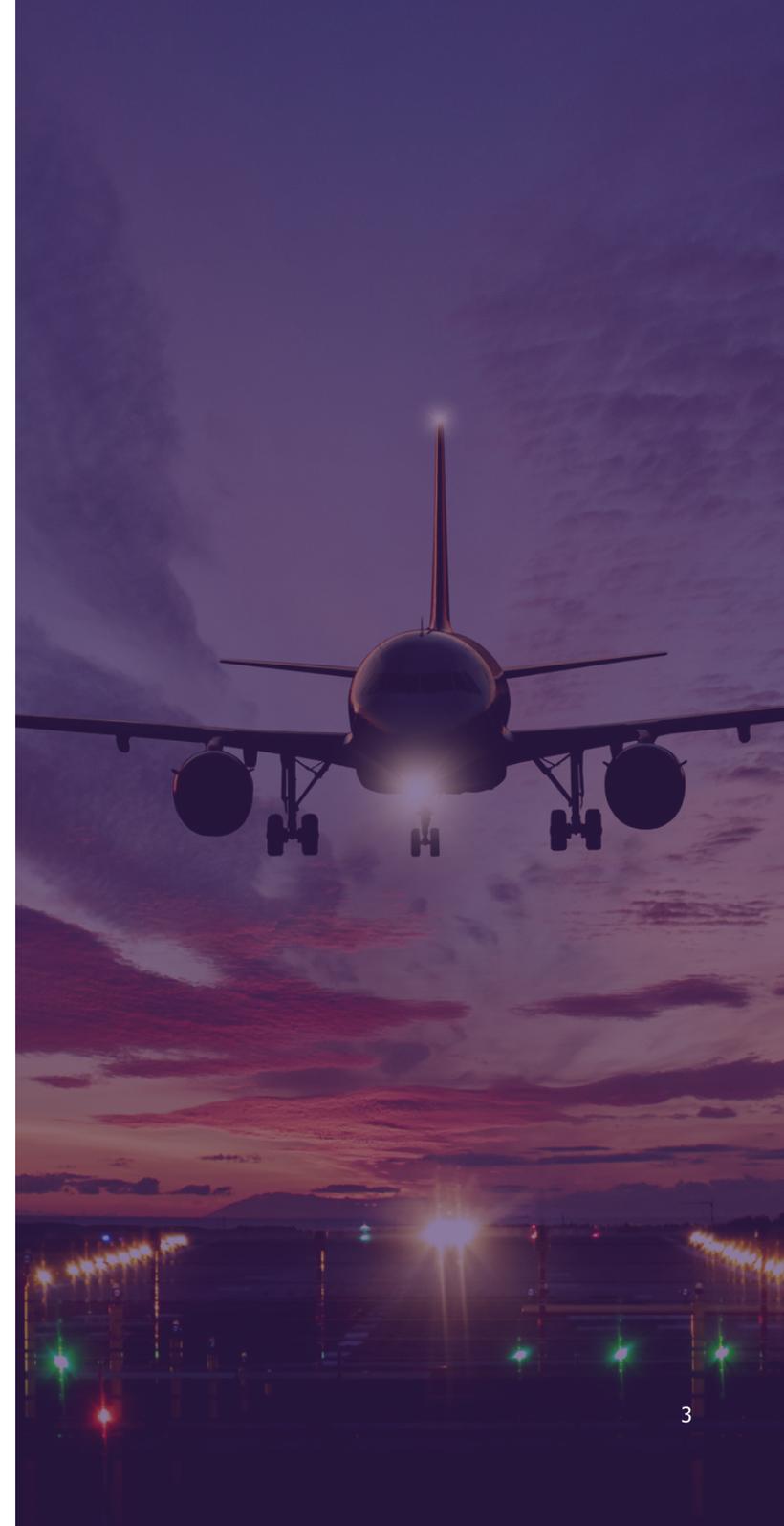
Material Sustainability Matters

Insero Air Traffic Solutions has, in collaboration with ESG-consultants, prepared a materiality assessment based on the information carried out from the list of the sustainability matters described in the voluntary standard. The impact- and financial materiality has been assessed from the concept of impact on people and the environment together with financial impacts on Insero Air Traffic Solutions. A stakeholder analysis was conducted as a part of the double materiality assessment, where key stakeholders were identified to ensure a value chain perspective when assessing the impact materiality. The methodology for the Double Materiality has been performed qualitatively and was conducted on the highest level of the company in collaboration with Michael Houmann Tandrup and a third-party consultancy company.
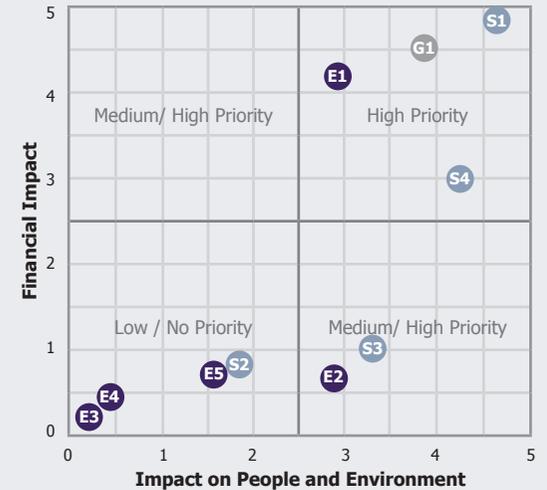
E1: Climate Change

E2: Pollution

E3: Water & Marine Ressources

E4: Biodiversity & Ecosystems

E5: Circular Economy

S1: Own Workforce

S2: Worker in the Value Chain

S3: Affected in the communities

S4: Consumers & End Users

G1: Business Conduct

In the following section the material impacts, risks and opportunities identified from the analysis are described.

Material Sustainability Matters		
Affected Area	**Material Impact or Risk**	**Description**
High priority		
E1: Climate Change		
Negative / positive impact Value chain	Service provider for the aviation industry which is a fast-growing GHG-emitter and have material impact on climate change. Software takes energy to develop and to operate and we have a direct impact on these matters.	Our software solutions are primarily supporting and optimizing the safety and management of air traffic and contribute to more efficiency which may increase overall the air traffic volume. We support the targets in the European Alliance for Zero-Emission Aviation. In the terms that our products supporting minimizing fuel usage by optimizing the planning and management of the air traffic.
S1: Own Workforce		
Positive / Negative Own operations	Acknowledging and promoting the well-being of our employees. Ensuring a healthy work environment with high job retention. Impact and challenges on the gender gap in the ATM and technological industry.	Insero Air Traffic cannot exist without our employees, and we depend on the quality and continuity on the workforce. Focus on development and training and good working conditions (e.g. maternity leave, flexible work hours, remote work). We are proud of our company culture. Poor performing on gender diversity. Only male employees for the reporting period.
G1: Business Conduct		
Positive Own operations	Aligning with local and international laws and standards - mitigating the risks due to violations or bad reputation. No convictions and violations.	Insero Air traffic Solutions has good governance and business conduct as a high priority. We ensure compliance with applicable local and international legislation and regulations. Strategically focusing on reducing risk on governance issues by collaborating with acknowledged suppliers, partners and customers. Further having a geographical focus within countries with prerequisites from governments to conduct good governance due to our believes and values.
S4: Consumers & End Users		
Positive Own operations	Impact on customers their daily operations or enhancing their value proposition. Risks in terms of the safety aspects and the criticality of continuous operation of our solutions.	Our solution must support the needs of our users and their operations. We have established reporting channels for errors or deficiencies. As our solutions can be a critical function ensuring the safety for end users, therefore we must ensure high uptime of the solutions. We have redundancy on our servers to mitigate risk for downtime.
Medium / High Priority		
S3: Affected Communities		
Positive Value Chain	Financially contributing to Insero Horsens	We are indirectly contributing via profit/dividend to Insero Horsens - an association which aims to make a significant contribution to sustainable growth and development that enhances the local area's competences and attractiveness. These funds have impact on a lot of people in the community due to quality of education, investments in cultural events, innovation and local business and much more.
E2: Pollution		
Negative Value Chain	Impacts from upstream and a downstream activity.	Impacts from polluting upstream activities in terms of the production and delivery of hardware. In the downstream of the value chain Insero Air Traffic Solutions are supporting the aviation industry which is an industry polluting the air.

How We Operate

Our Solutions

As a project and software development company, we utilize internally developed software solutions as well as source and deliver commercial-off-the-shelf (COTS) hardware products that helps control, monitor and data management equipment for the air traffic, air navigation and aviation industry. Specifically for civil and military airports, Air Navigation Service Providers (ANSPs), and B2B partners. The objective of our products and services is to allow the end-users to meet future capacity and safety needs in a cost-efficient way. Furthermore, our solutions support the optimization of air traffic management which includes various sustainability matters such as fuel savings.

Insero Air Traffic Solutions does not produce any hardware, but we are able to deliver full-service software and hardware solutions including computers, servers and e.g. Keyboard, Video and Mouse (KVM) hardware. We are collaborating with market leading providers in the industry to complete our value proposition and meet different customer needs. We offer support agreements on our products, providing ongoing support, update assistance and support in case of any potential downtime.

Markets We Serve

Insero Air Traffic Solutions mainly operates within the European market. In 2025, we have revised and updated our strategy, which aims to significantly increase our turnover while maintaining a high profit margin. As part of our strategy, we have ambitions to expand and increase our direct sales to airports and airspace managers in new European regions, as well as outside Europe through our B2B partnerships. Our most significant markets in 2025 were Denmark, Azerbaijan, Estonia, and Iceland.

Our three core business areas and customer segments are: Airports, civil and military airports, Air Navigation Service Providers (ANSPs) and Business to Business (B2B) customers. Through our B2B segment, we engage with a diverse range of markets and maintain a presence in countries beyond Europe and encompass software offerings, allowing us to meet varied customer needs effectively. On the right side, the key business areas of Insero Air Traffic Solutions are presented.

The three customer segments' demands are different, and Insero Air Traffic Solutions can provide solutions that fit all customer needs. Common to the products and channel partners is that the end-user of the software is the airports and lastly the air traffic controllers as well as technical/maintenance staff.

Our Markets

AIRPORT
Accelerating airport performance with integrated and safe software solutions
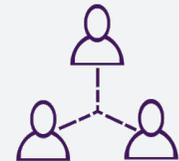
ANSP
Helping to meet all safety needs and optimization of efficiency through effective data management

B2B
Helping companies completing their offer with reliable and customized air traffic control solutions

Key Stakeholders and Business Relations

As part of the materiality assessment, we conducted a stakeholder analysis. All our stakeholders are important and relevant for the operation of Insero Air Traffic Solutions; however, some key stakeholders are crucial to the business.

Customers

Our primary business relationships are built on long-term, loyal customer partnerships that are crucial for both revenue and product development. Customer service, collaboration, and open dialogue are top priorities for Insero Air Traffic Solutions, as customer endorsements are vital for our reputation and growth in the industry.

Employees

In Insero Air Traffic Solutions we are very aware of the importance and value of our employees. In the software and tech industry, there is intense completion for talented developers and qualified employees in general. Hence, it is crucial that employees thrive and that the company culture supports the well-being and overall work satisfaction. As a software company the maintenance, development of the products and the ongoing customer service is crucial for the business operation and continuity. Our employees play a vital role.

Key Suppliers

In terms of delivering the best solutions for the customers and to maintain our value propositions we are dependent on our key suppliers. As Insero Air Traffic Solutions do not have its own hardware production it is important to continue the collaboration with the best IT-hardware providers in the market, including e.g. computer devices and KVM-equipment. For internal use as well as customer projects, we only utilize hardware products from credible and well-reputed companies, which have environmental policies as well as related certifications (e.g. ISO14001).

Insero Horsens (Financial partners)

Insero Air Traffic Solutions are owned by Insero Horsens and the entity of Insero A/S. The profits from Insero Air Traffic Solutions are supporting and financing the Insero Horsens association and is currently the company in the Insero portfolio that provides the highest and a continued growing EBIT.

Insero Horsens is an association that is established to contribute to the growth and development of the community around Horsens, Hedensted, Vejle and Endelave.

Furthermore, Insero Air Traffic Solutions' office is in the highest building in Horsens where Insero Horsens is the owner of the 8 upper floors. VIA University College owns the rest of the building. The synergy between the association and the educational institution in the building also affects our access to recruit talents from relevant studies

Insero Air Traffic Solutions are very fortunate and proud to be owned by a contributing and giving association. Insero Horsens has a two-pronged strategic focus for the association:

Association:

- An association established to create growth and development in our local area. We work through partnerships, innovation and entrepreneurship, and competence development.
- Allocating funds to a wide range of projects covering everything from sports to mathematics that strengthen the community and make our area more attractive. Our activities towards education aim to spark the curiosity and interest of children and young people in science.

Business:

- Strive to manage the funds at our disposal responsibly to ensure that we are a profitable business. We achieve this through capital management and by investing in properties and companies that can provide us with ongoing returns and robust earnings.
- Insero Horsens is committed to creating sustainable development both economically and environmentally, respecting our history and focusing on future development for companies and employees.

Public Authorities

Public authorities such as Eurocontrol and the EU commission have an immense impact, both directly and indirectly, on the industry. Hence it is very important for Insero Air Traffic Solutions to recognize and adapt to the regulations and market movements from the political agenda and legislations implicating the business risks and opportunities.

Business Strategy and Impact on Sustainability Matters

For Insero Air Traffic Solutions, sustainability matters will be integrated equally following the expectations and requirements from both existing and new customers, employees and other stakeholders. Hence these matters will be embedded and aligned with all other requirements we must meet day to day.

We believe that disregarding societal legislation, perceptions, and trends will ultimately hinder our ability to drive business development, attract new talent, and achieve our ESG goals and targets.

The targets, goals, and activities we continuously define will be communicated externally on our website, through social media, and in our annual report. It will also be communicated internally through weekly meetings and e-mails. We will incorporate targets and goals in our management and quality system (ISO9001) and financial reporting when and if it is relevant.

We are extensively developing our business within the B2B segment, with a primary focus on delivering software for hardware solutions - such as airfield ground lights. Additionally, we offer software that integrates with other software systems (both software-hardware combinations and purely software integrations).

Case

For a customer, we have provided an Insero RCMS solution supporting a gradual replacement of legacy airfield ground lighting with state-of-the-art lighting which reduces the energy usage by 70% compared to existing airport lighting. This without replacing all lights at the same time and while providing further optimization and safety features.

Products contributing to advancing the ESG agenda

Insero Air Traffic Solutions strives to create products that support sustainable solutions, enabling the company to thrive and grow in the future. Examples below illustrate how we contribute to advancing the ESG agenda.

Insero AviSky
An open data platform product that supports the European Union's common implementation of System Wide Information Management (SWIM), which aim to ensure the optimal management of air traffic and contribute to the net zero goal for air traffic management as part of the European Green Deal.

Insero SERIS
Supports the optimization of air traffic which reduces fuel consumption and ultimately GHG-emissions.

Insero RCMS
Integrate solutions that supports modern lighting with 70% reduced energy consumption.

Environment

## Energy and Greenhouse Gas Emissions

Insero Air Traffic Solutions is a software development company without production facilities; therefore, our primary operational emissions are related to energy consumption from lighting, devices, servers and heating of our office. Since we are in rented office facilities shared by multiple tenants our Scope 2 emissions are based on data that are allocated by square feet and not from exact meters. Furthermore, we have a fleet of vehicles for company travels including customer visits and sales operations whereas flight travels also occur.

In 2021 we relocated to a new and more energy efficient building. Concurrently, we optimized our server infrastructure by consolidating and reducing the number of servers from approximately 40 servers to just 4. This decreased our energy consumption from the operations of servers while maintaining our operational effectiveness and redundancy capabilities.

We have conducted an approximate calculation of our energy consumption since the landlord has not installed sub-meters for each office floor. In addition to traditional office appliances, we maintain full control over our server room at the office location. The flat rate fee is equally divided among the eight tenants on different floors, with each tenant paying 1/8 of the total energy usage. However, with the additional server room and to improve data accuracy, a supplementary adjustment was made to the distribution key.

This adjustment is based on an estimate of the energy consumption by our servers and air conditioning, considering the type and applications of the servers. There will be an uncertainty connected to the calculation, but we expect it to be an overestimate - and we have chosen to overestimate the baseline rather than underestimate it. The same calculation method will be represented in our future reports if applicable.

The breakdown on renewable and nonrenewable is calculated on the general energy mix for the 2025 period in western Denmark. The percentage of renewable energy was 79% of the total mix including nuclear power.
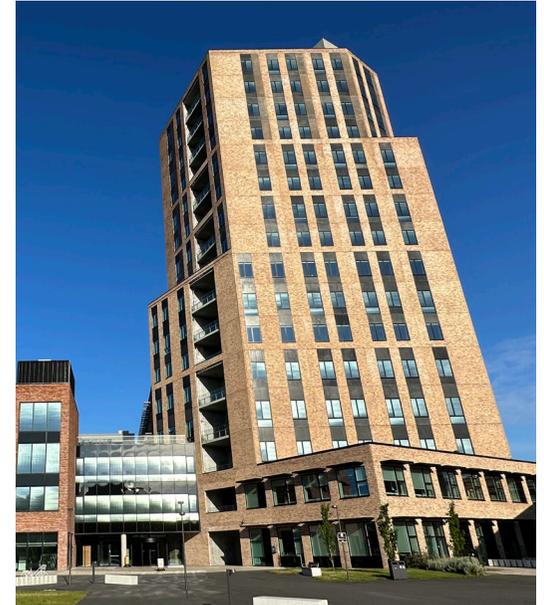
Our office building is located at Banegårdsgade 2 in Horsens, Denmark.

Energy Consumption (MWh)		2024	**2025**
Fossil fuels from vehicles	Petrol	20.82 MWh	20.60 MWh
	Diesel	28.32 MWh	26.90 MWh
Electricity	Renewable	9.32 MWh	10.73 MWh
	Nonrenewable	1.06 MWh	2.35 MWh
District heating	Renewable	4.48 MWh	7.13 MWh
	Nonrenawable	1.26 MWh	2.25 MWh

*The Danish Energy Agency's general estimation on a server room is 2000-4000 kwh / yearly and due to the size of the server located at Insero Air Traffic Solutions it is decided to calculate from a worst-case methodology where 2000 kwh is deducted from the total usage and lastly added on Insero Air Traffic Solutions usage after the 1/8 distribution.

Scope 1, 2 & 3

In addition to the energy data, we have collected data on our fuel consumption which is considered primary data. We are planning to fully transition our fleet to electrical or hybrid vehicles when replacement or purchase of new cars are applicable.

We have transitioned 2 out of our 3 cars during 2022 and 2023 from diesel/petrol vehicles to electric/hybrid to reduce the fuel consumption related to our own cars and scope 1 emissions. During the reporting period, we consumed 2,264.14 liters of petrol and 2,690.37 liters of diesel, which is at the same level as 2024.

Furthermore, we have a focus on carpooling on our business travels to customers or business partners to minimize unnecessary emissions. To reduce our environmental impact in connection to project deliveries, meetings and exhibitions, we have increased the use of remote meetings and installations which also helps us reduce the need for air travel.

The climate accounting for 2025 includes Scope 1, 2 and 3, but with limited data inputs regarding Scope 3 emissions. The Scope 3 categories applied for the accounting is following:

- Category 1: Purchased Goods and Services
- Category 3: Fuel- and energy-related activities
- Category 6: Business Travel

The methodology for the emissions in the category of 'Purchased Goods and Services' are based on monetary calculations and is entirely based on the purchase of hardware and electronic equipment which is our largest expense. It is our goal to enhance the data quality for the next reporting period and base the calculations on activity-based data in the future to conduct a more accurate account and to include other types of purchases of goods and services.

GHG-emissions (tCO$_2$e)	2024	**2025**
Scope 1	11.68 tCO$_2$e	11.74 tCO$_2$e
Scope 2	1.08 tCO$_2$e	6.21 tCO$_2$e
Scope 3	167.23 tCO$_2$e	127.67 tCO$_2$e
Total	**180 tCO$_2$e**	**145.63 tCO$_2$e**
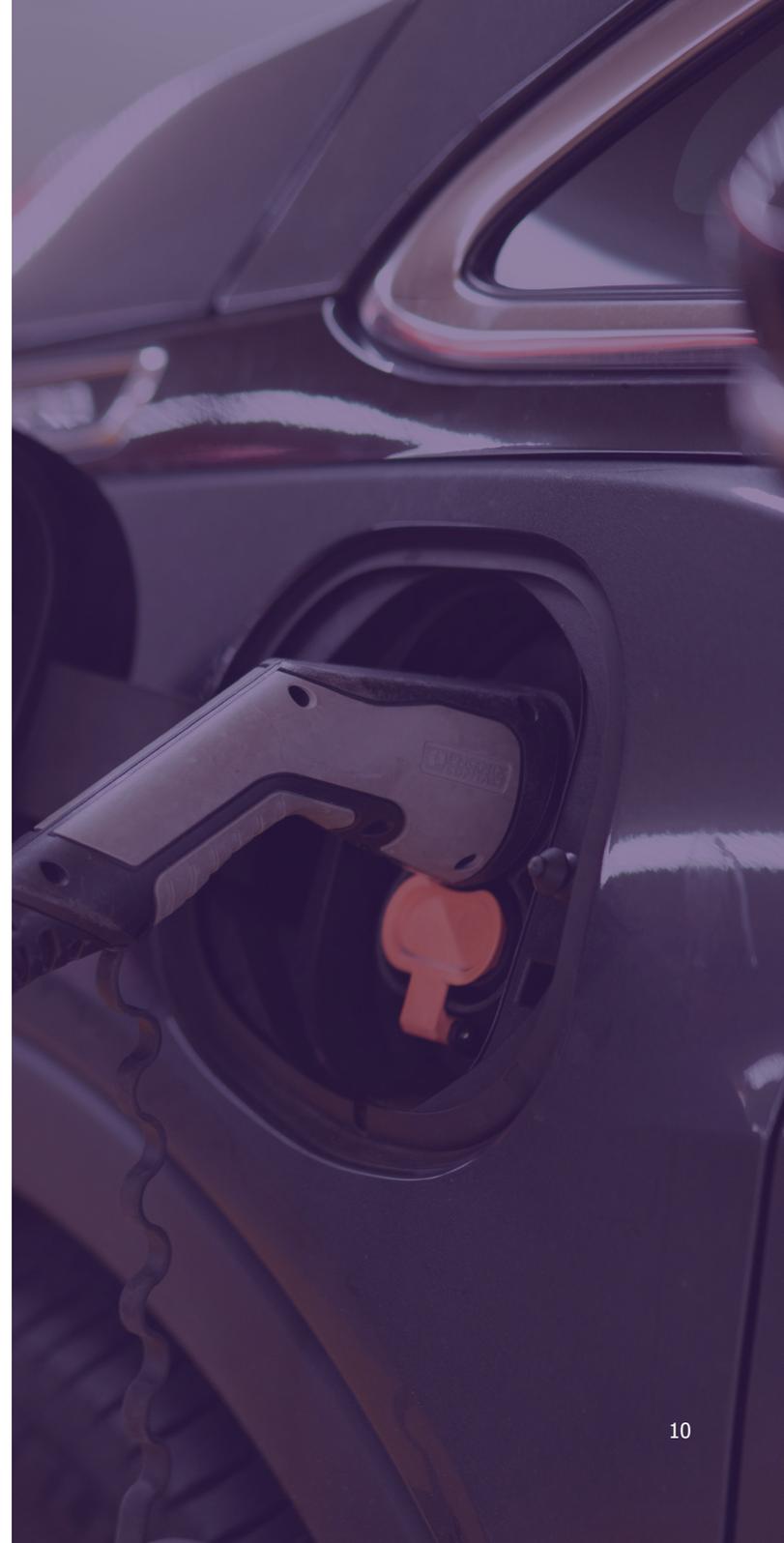
Climate-related risks

In 2025, Insero Air Traffic Solutions has revisited its assessment of climate-related risks in accordance with VSME guidelines, using the Task Force on Climate-related Financial Disclosures (TCFD) framework. TCFD helps structure risks into transition risks, related to the shift to a low-carbon economy, and physical risks, arising from climate-related hazards. The analysis applies a 100-year worst-case scenario (SSP5-RCP8.5) to screen for extreme climate events. Relevant climate considerations continue to be integrated into existing IT security, contingency, and business continuity procedures.

Transition risks

Regulatory risks

There is a risk of indirect compliance pressure on aviation clients from evolving climate regulations, reporting requirements, and efficiency standards. While Insero's own operations are largely unaffected, delayed investments or operational adjustments by customers could impact demand for software supporting air traffic efficiency.

Market risks

Market changes driven by climate policies or low-emission targets in aviation could shift demand for software supporting operational efficiency. There is a risk of fluctuating revenue or slower adoption of our solutions if airlines reduce flight volumes or delay investments in fuel-optimization technologies.

Technology risks

Rapid technological advancements in AI or software-based aviation management could make existing solutions less competitive. There is a risk that our software becomes outdated without ongoing updates, potentially affecting market position or client reliance.

Reputation risks

As critical software providers, there is a risk of reputational damage if system failures occur or if our solutions are perceived as misaligned with sustainability goals. Such perceptions could reduce trust from customers and partners, impacting business continuity and client retention.

Public Authorities

Public authorities such as Eurocontrol and the EU commission have an immense impact, both directly and indirectly, on the industry. Hence it is very important for Insero Air Traffic Solutions to recognize and adapt to the regulations and market movements from the political agenda and legislations implicating the business risks and opportunities.

Physical risks

The Horsens headquarters is a modern high-rise building completed in 2021, located in the urban center. Physical climate risks were assessed using KAMP via klimatilpasning. dk, applying a 100-year worst-case scenario (SSP5-RCP8.5) for extreme precipitation, storm surge, and surface water flooding. Screening indicates that the site could be exposed under an extreme event, particularly from heavy rainfall or watercourse overflow.

Since it is a new building, it was designed in accordance with the Danish Building Code, which requires new constructions to account for drainage, flooding, and other extreme weather events. As a result, while the site is identified as a potential risk zone under extreme scenarios, the actual likelihood of material impact is low, and the physical climate risk is considered limited. Heatwaves and heavy precipitation may still affect indoor comfort and energy use, but these are secondary compared with water-related risks.

Concluding remarks

Overall, Insero Air Traffic Solutions' climate risk exposure is limited. Transition risks are low, given the company's role as a software and service provider without physical production, and are mostly indirect through clients in the aviation value chain.

Physical risks at the Horsens HQ are minimal under extreme-event assumptions thanks to modern construction and compliance with Danish building standards. The assessment confirms that, while climate considerations are relevant, the company is well-positioned to manage both transition and physical risks, and no material impact on operations is expected in the current assessment.

Transition Plan for Climate Change Mitigation

For the reporting period, Insero Air Traffic Solutions has no formally described transition plan. We have begun the important work to map our emissions related to own operations and gather relevant data to create the necessary baseline to investigate how we as a company can reduce our emissions and positively contribute to the society and global climate related goals. In the reporting period we are reporting on scope 1 & 2 but with the knowledge that the majority of the emissions are in scope 3. We have the ambition to enhance our data volume and quality over the coming years regarding the applicable scope 3 categories.

Insero Air Traffic Solutions has decided to postpone specific reduction target setting until the data quality is more comprehensive and representative for our business.

Pollution of Air, Water and Land

As a software company we do not have direct pollutants except the pollutants from our vehicles. The primary source of material pollution from our business operations originates within our supply chain, particularly from upstream activities such as the production and transportation of hardware and related deliveries. Additionally, we have in our downstream activities an indirect impact on the aviation industry positively as well as negatively. Positively in relation to pollutants due to our products optimizing the management of air traffic, reducing the fuel and energy usage, but also negatively in the regard of accommodating increased air traffic. Therefore, we are dependent on the future development of sustainable aircraft fuels. This reporting is not material for our business as we are not required by law to apply an Environmental Management System.

Biodiversity

Insero Air Traffic Solutions has conducted a screening using Plandata.dk, Denmark's national register of land-use and planning data, which shows that the company does not lie within or immediately adjacent to any biodiversity-sensitive areas as defined in VSME. The headquarters is located in the urban center of Horsens, in close proximity to natural areas such as Nørrestrand and Horsens Fjord, which are recognized in municipal planning for their ecological and biodiversity value. While the company's direct operations do not impact habitats of high conservation value, this highlights the context of nearby urban-adjacent ecosystems.

We acknowledge that potential negative biodiversity impacts may occur upstream in our value chain, particularly related to the extraction and processing of materials for our hardware products. In line with VSME guidance, these impacts are considered indirect.

According to our DMA assessment, biodiversity is not considered a material topic for Insero Air Traffic Solutions. Consequently, we do not currently track specific biodiversity indicators for either our own operations or our supply chain. We remain generally aware of developments in biodiversity standards and may revisit reporting if the materiality of this topic changes in the future.

Water

During the reporting period we had the following water consumption, primarily related to the daily operation of our office. The water consumption is calculated from the same distribution key as the energy, whereas the total usage is divided into 8 units in our building. The water consumption is primarily reflected in the use of coffee machines, drinking water and everyday office usage and therefore not included in the reporting.

*Water withdrawal: The water drawn into organizational boundaries
(utility bill and distribution key 1/8)
Calculation: Water consumption = Water (withdrawal + rainwater harvest - discharges)*

|	Water withdrawal m³		Water consumption m³	
	2024	**2025**	2024	**2025**
All locations	33.08 m³	34.86 m³	33.08 m³	34.86 m³
Water withdrawn at high water stress areas	N/A	N/A	N/A	N/A

Resource Use, Circular Economy and Waste Management

At Insero Air Traffic Solutions we create software solutions, and we have no material direct waste from our own operations. The waste generated in the company comes from the daily operations of our office as we do not produce any kind of hardware or other physical products. For that reason, the amount of waste generated is very limited. For the value chain perspective Insero Air Traffic Solutions has developed solutions for the industry affecting the fuel consumption for airplanes due to optimized air management. This effectively results in less resources needed for the operations.

Insero Air Traffic Solutions are unable to collect accurate waste data, being tenants in a large building where the waste collection is part of a collective arrangement and included in the fixed rent. It is not feasible to track the amounts of waste coming from our office and it is concluded that we cannot proximate the waste generation for now. However, we sort our waste according to the municipal standard into the following fractions: Food-, residual-, and electronic- waste, and deposit bottles and cans. We have practices in place in relation to reuse and subsequent correct disposal of computers, monitors, and batteries etc. Furthermore, we have initiated and applied following initiatives to implement circular principles.

Efforts on Circular Principles	
Efforts	**Description**
Minimizing waste	Reusing hardware packaging when delivering to customers.
Minimizing waste	Reselling IT hardware to employees when it is not performing according to company standards.
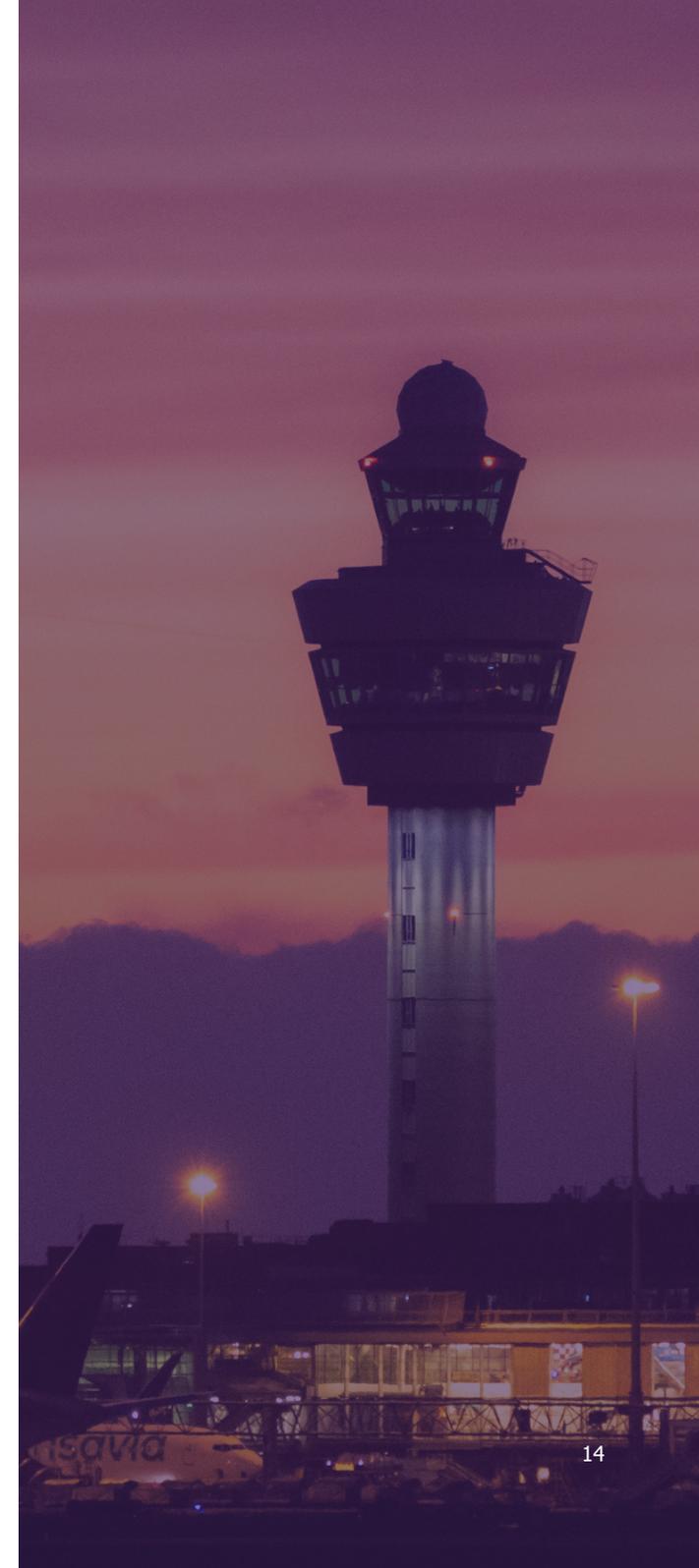
Social

General Characteristics of Our Workforce

As a Danish company, we are committed to create a responsible and healthy work environment. Danish regulations set high standards regarding working conditions, which forms great basic conditions for a good working environment.

At Insero Air Traffic Solutions, our workforce and their well-being are of the highest priority, and we believe a good company culture is essential to a good working environment and to retain employees. To create a good culture, we make a virtue out of social arrangements, a healthy work-life balance, secure employment, diversity, and equal conditions for all our employees.

We track our employee satisfaction yearly and in 2025, our satisfaction measurement was changed from a 1-5 scale to a 0-4 scale. Our new target of a minimum score is 3 on a scale of 0-4, with 4 being the highest level of satisfaction. The average employee satisfaction during the reporting period was 3.5, which is at the same level as previous years, indicating a healthy culture and a stable working environment.

Employee Satisfaction 2025

3.5 of 4 possible

Employee Satisfaction					
Parameter	2021	2022	2023	2024	**2025**
Motivation and engagement	4.5	4.4	4.7	4.6	3.5
Effort	4.4	4.5	4.4	4.4	3.5
Professional and personal development	4.4	4.2	4.3	4.3	3.2
Colleagues and collaboration	4.8	4.8	4.7	4.6	3.8
My immediate supervisor	4.5	4.4	4.4	4.5	3.5
The CEO	4.5	4.5	4.5	4.6	3.5
The Group CEO	4.3	4.3	4.4	4.6	3.5
Reputation	4.4	4.4	4.5	4.6	3.6
Well-being	4.4	4.4	4.5	4.5	3.4
Response rate	92%	100%	100%	93%	100%
Average	4.47	4.43	4.49	4.52	**3.5**

Our workforce consists of 16 permanent employees in total, including 14 employees on a full-time contract of 37 hours weekly, and two employees on 30 hours weekly. As part of our 2025-2027 strategy, we expect a minimum of 3 additional employees to be recruited to achieve our growth targets for the period.

Type of contract	Number of employees (FTE)
Temporary contract	0
Permanent contract	17
Total number of employees	17

A Social Workplace

We are proud of being a workplace where people stay for many years. We see this as an indicator of employee satisfaction.

We believe that our strong company culture is contributing to a high job retention rate, and we are very proud to have an average employment of 10 years. Our employees have a significant level of influence on tasks, roles and methods in their own work and we are ensuring to conduct regular employee reviews to maintain the satisfaction, motivation and quality of the work.

At Insero Air Traffic Solutions, we prioritize being a social workplace, as it contributes to a positive and inclusive working environment where we value and respect each other. We have a dedicated committee of employees who plan an annual summer party, an annual Christmas lunch, game nights, Friday bars, Uniform to Work Day, and more.

One of the most popular events is our yearly "Nerd Night", where we get together for a traditional gaming night. Everyone brings their own computer or other gaming devices and team up across departments to play with and against each other. As families are welcome to join, Nerd Night is also a great way of meeting each other's children og partners and get to know each other better. Of course, we also have pizza, soft drinks, and lots of snacks.

Another popular social event is the traditional local relay race, Beringsstafetten, in Horsens. Along with a bunch of other enthusiastic runners from the Insero-team, we participated in the 2025 race, and it was an active evening filled with fun and camaraderie.

Nerd Night

Berringsstafet

Diversity

At Insero Air Traffic Solutions the workforce is dominated by IT developers, and we are a part of the software industry, which is an industry primarily dominated by male personnel. Coupled with the need for most of our employees to be able to obtain a security clearance in relation to work at defense and critical infrastructure customers, it is generally also a need for the employees to be Danish nationals, which further limits the pool of employable candidates. We believe a diverse workforce improves our team, business and culture. That is why we will increase our focus on gender diversity and aim to improve the gender balance over the coming years. During the reporting period, the company including its governance body, management level, had an exclusively male workforce.

The gender balance challenge also reflects the educational challenges concerning the number of women applying for technical and relevant IT-related programs. Most of our employees are software developers or computer scientists.

In relation to our hirings in 2025, we did not receive any relevant applications from female candidates, and it was consequently not a possibility to interview and potentially hire female candidates.

Through our cooperation with local educational institutions, we will seek to further the number of candidates and applications in general, but especially also in relation to qualified female candidates for both internships, student jobs and permanent employment.

The workforce in Insero Air traffic Solutions was in 2025 solely represented by employees based in Denmark. We have had employees from other countries in the past and are generally not discriminating regarding nationality nor any other factors like gender or religion. We have a recruitment strategy that focuses on recruiting people living in the local community, of course independently of nationality or origin.

Gender	Number of employees (FTE)
Male	17
Female	0
Other	0
Not reported	0
Total number of employees	**17**

Health & Safety

In our country of operation, Denmark, it is legally required for organizations +10 employees to have a working environment organization in place to ensure the general and operational work environment. The company must conduct a workplace assessment. Insero Air Traffic Solutions complies with applicable legislation also in concern of the obligations conducting continuous Work Environment assessments and action plans for addressing the potential issues.

Type of incident	Number of recorded incidents
Number of work-related accidents	0
Number of fatalities as result of work-related injuries and work-related ill health	0

A Healthy Work-life Balance

A healthy work-life balance is an important part of making a healthy working environment and good company culture. Individual life situations and life phases can result in individual needs. It can be the need to work from home some days or to reduce working hours. At Insero Air Traffic Solutions we value our employees and respect their needs. This is why we try meeting employees' individual needs by adapting to their situation.

All our employees have the right to take parental leave. In 2025, all our employees entitled to take paternity leave, took leave. Insero Air Traffic Solutions complies with and informs our employees in our handbook of applicable laws and regulations regarding maternity and paternity rights. We have an additional policy that grants our employees the right to take 10 weeks of leave after the second week period, with full salary in the period. These benefits are subject to certain conditions including the seniority of 9 months within the company.

Family related leave	%	
	Males	Females
Percentage of employees entitled to have family-related leave	100%	N/A
Percentage of employees that took family-related leave	11.76%	N/A

Family-related leave includes maternity, paternity, parental and carer's leave.

Employee case story: Flexibility as a key for well-being

From an early age, Mads Pedersen was fascinated by aircrafts and by the company next door to his parents' clothing factory: Insero Air Traffic Solutions (IATS). This early interest led him to pursue an IT-engineering education followed by a civil engineering degree, a student position and, in 2006, a permanent role at IATS.

He started his career in software development but gradually moved towards more project- and business oriented roles. During COVID, Mads Pedersen experienced increasing work pressure and felt distanced from the work that had originally motivated him. This eventually led to a difficult decision: To leave IATS after more than 17 years.

"As someone who finds comfort in the well-known, it felt like a huge leap out of my comfort zone. IATS had been an enormous part of my life since I was a child, so the decision to leave required a lot of reflection."

After leaving IATS, Mads Pedersen spent time reflecting, including walking the Camino route. Back in Denmark, he worked as a service assistant at the local hospital, where he experienced a different kind of meaningful work. And soon, his passion for IT was reignited through working on a project implementing a new planning system at the hospital.

When a position as Lead Software Engineer later became available at IATS, Mads Pedersen decided to apply – with clear conditions. The role needed to be professionally motivating, and his working hours had to match his personal needs.

"I had tried the more commercial side of the business, which came with long hours and heavy responsibility. That was not for me. And so, I also asked for a four-day work week."

IATS agreed to Mads Pedersen's terms and after approximately a year and a half away, he returned to IATS. He now works Tuesday to Friday and has every Monday off.

"It felt great to come back. I have many long-standing relationships with both colleagues and customers. After all, IATS is my family, so it was just like coming back to my family. The shorter work week makes it much easier to switch off when I am done for the day. I have more peace of mind, more job satisfaction, and I experience nothing but respect from both colleagues and customers regarding my arrangement."

At IATS, flexibility is not about a single solution, but about accommodating the needs of the individual employee. For Mads Pedersen, a four day work week has been crucial for his well being, motivation, and for once again seeing IATS as his professional home.

Mads Pedersen
Lead Software Engineer at Insero Air Traffic Solutions

Educational Community and Internships

We had no apprentices in 2025, however, as we have also done in the past, we wish to accommodate internships going forward, when we have the resources and relevant assignments to make the internship meaningful for both interns and our company. Insero Air Traffic Solution has engaged with interns and student assistants over the years, and we stay connected to students and the student community by continuously cooperating with VIA University College and Business Academy Dania.

Furthermore, we engage in collaboration with Insero A/S, with educational institutions located in the local community to enhance the quality of the educations and contribute with teaching and external guest lectures and presentations from our own personnel. The institutions that we primarily engage with is VIA University College – Horsens Campus and Business Academy Dania. The students are, when relevant, welcome to do research projects at Insero Air Traffic Solutions.

Compensation, Collective Bargaining and Training

All employees are employed under the The Danish Salaried Employees Act (Funktionærloven), which governs and ensures our employees' rights and obligations within their employment. At Insero Air Traffic Solutions we compensate consistently and reasonably relative to the market and our competitors. We are continuously conducting analyses on the wage levels for the industry to always ensure that we live up to and match the industry standard and other businesses located in the local community, being Horsens and Eastern Jutland.

Employees in our industry are not usually covered by collective bargaining. Instead our employees have individual contracts that is in accordance with The Danish Salaried Employees Act.

Insero Air Traffic Solutions firmly believes that continuous training and competence-building activities are essential for the long-term quality and innovation of our products, employee satisfaction, job retention and lastly the key for successful development as a company. Therefore, we facilitate ongoing internal and external training and courses for core job development and we have defined competence-building as a strategic focus for our 2025-2027 strategy.

An important part of our internal training is a thorough and safe onboarding of new employees as we want our new employees to have the best possible start. Therefore, we have a comprehensive onboarding program constructed to provide new employees with the necessary knowledge of our products, services and organization. Our onboarding proceeds over several weeks, which ensures our employees being well familiar with their tasks and the workplace. A new process for the registration of hours of training and capacity building for our employees has been initiated to track and ensure that we maintain a high focus on training. Ongoing training ensures that the competencies of our employees reflect the overall needs of our organisation. This is a strategic focus for us.

Know-how and compliance in relation to relevant legislation and required practices are also key to Insero Air Traffic Solutions and our customers.

|	%
Employees covered by collective bargaining	0%

Severe negative human rights incidents

Insero Air Traffic Solutions has not previously, nor during the 2025 reporting, have any confirmed incidents in our own workforce, nor are we aware of confirmed incidents involving workers in the value chain, affected communities, consumers and end-users with respect to: Child labour, forced labour, human trafficking, discrimination or other such incidents.

Consumers and End-users

An important matter for Insero Air Traffic Solutions is the safety and operational reliability of our products – especially regarding consumers and end-users of our software solutions. The reliability and safety of our products is important to air traffic controllers, technical/maintenance staff and flight managers using our software and ultimately the aircraft passengers on board. To ensure safe and reliable operation, we have a server setup that ensures redundancy and replicates the primary servers. This helps us ensure that our systems remain uninterrupted even during system failures and other unexpected issues. We have established reporting channels for errors and deficiencies and provide round-the-clock customer service.

Revenues from certain sectors and exclusion from EU reference benchmarks

Insero Air Traffic Solutions is not active or generating revenue in relation to any of the "certain sectors" (I.e. controversial weapons, tobacco, fossil fuel or chemicals production) nor is it excluded from any EU reference benchmarks that are aligned with the Paris Agreement as described in paragraph 241 of the guidance.
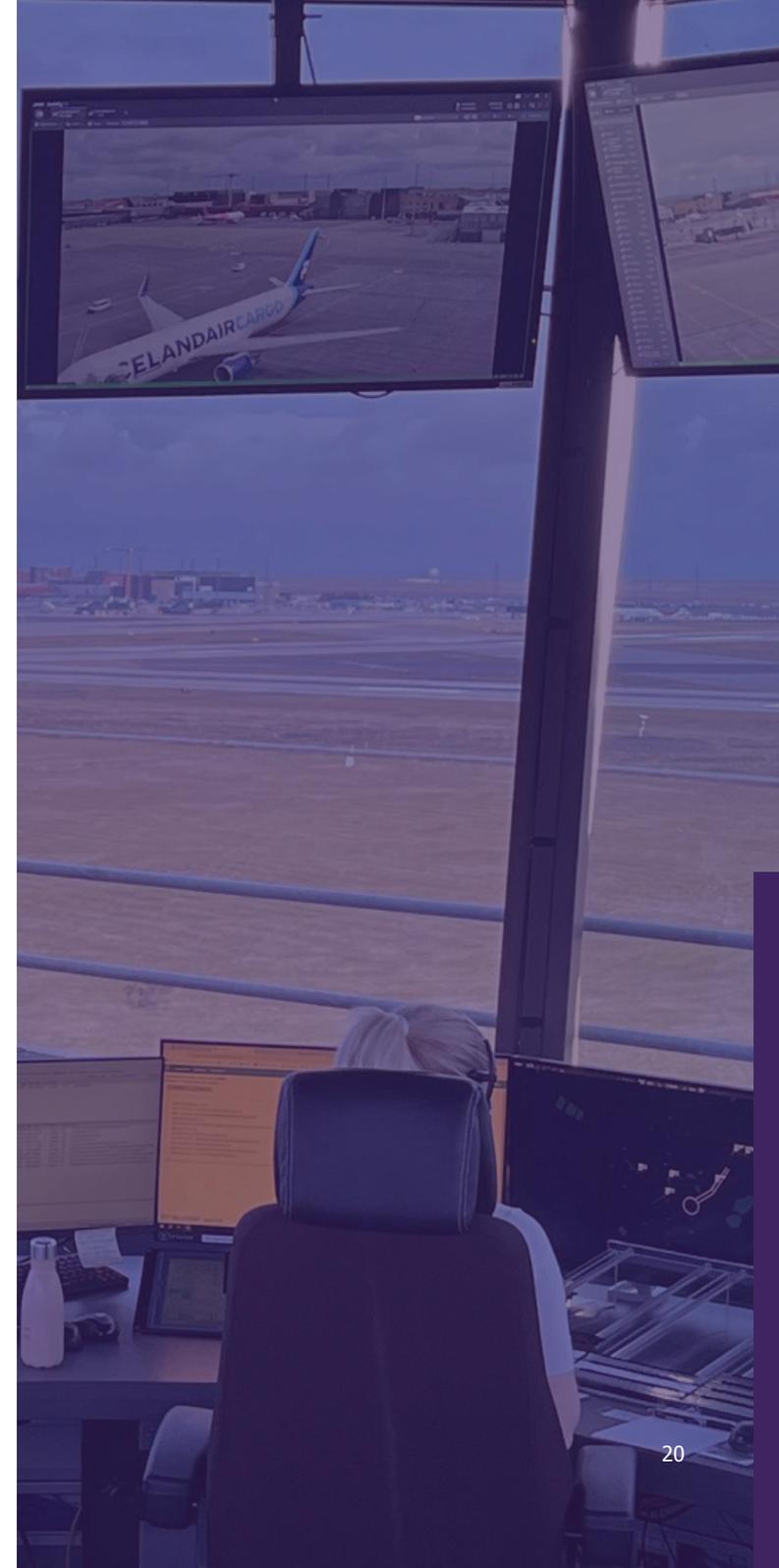
Governance

Insero Air Traffic Solutions was founded in 1981 and is incorporated and registered in accordance with Danish legislation. The company has a status of being in normal operation mode ("normal") or "active" in the Central Business Register (CVR), CVR/VAT number DK66849716. The company complies with respect to laws and regulations with respect to e.g. labour, human trafficking, diversity, accident prevention, anti-bribery/anti-corruption, payment of social security contributions, payment of taxes and duties pursuant to Danish legislation.

During the reporting period we had no convictions or fines related to corruption and bribery nor violations against OECDs guidelines for multinational enterprises, UN guiding principles and the ILO declaration. To minimize risks of corruption and bribery, and in relation for business partners to comply with international regulations and recognized instruments, we have a personnel handbook, an IT policy, and policies/procedures that dictates internal guidelines and rules. Additionally, as a part of our ISO9001 procedures we have guidelines and rules concerning safety, economical remedies etc.

Insero Air Traffic Solutions does not at present have a separate Code of Conduct, as e.g. our human rights policy is regulated by Danish legislation which we adhere to, as well as the Insero Employee Handbook policy. When we sign contracts, we regularly sign with the promise to comply with the customers' Code of Conduct which is adjusted to their organization and local laws.

2025 was our first full year operating with our whistleblower scheme, which we implemented in 2024, providing employees and stakeholders with the opportunity to anonymously report any irregularities or breaches of the company's ethical guidelines. This initiative further supports our commitment to promoting transparency, integrity, and accountability within our organization. We did not receive any reports in 2025.

In 2025, we also commenced the implementation of a ISO 27001 Information Management System, following the update of our IT Security Policy and IT Contingency Plan in 2024, reinforcing our dedication to safeguarding both our operations and our stakeholders' interests.

Number of incidents	
Convictions and fines for corruption and bribery	0

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