



aurora
INFRASTRUCTURE

Sustainability Outlook 2025

Accelerating the Green Wave of
Electrification



Building the infrastructure for sustainable growth

2025 showed that sustainability is no longer a separate agenda from industrial growth. For Aurora Infrastructure, it is delivered through the assets our customers rely on every day: safe, secure and highly available electrical infrastructure that enables energy-intensive industries, data centres, hydrogen, renewables and traffic hubs to electrify with confidence.

During the year, our operations and maintenance activities in Kilpilahti and at Outokumpu's steel plant in Tornio continued to deliver excellent results in availability, safety and security. We also completed the electrification, back-up power and flexibility assets for Nokia's new Oulu campus — a landmark project that demonstrates how critical infrastructure can support both customer resilience and a more flexible power system.

Aurora's role is much more than financing. We design, finance, build, own and operate electrical infrastructure for customers whose transition depends on reliable and scalable power.

For existing sites, our model can free up capital for core business investment. For greenfield projects, our technical and operational expertise helps future-proof power transmission, distribution and flexibility assets from the start.

Sustainability is often described in targets and timelines. Our work is to make it tangible: safe infrastructure, reliable power, flexible assets, disciplined investment and partnerships that turn electrification into real projects. As the power system becomes more volatile and demand continues to grow, this practical delivery capability will be one of the foundations of sustainable industrial growth.

We enter the next phase with confidence. The direction is clear, the need is growing, and Aurora is ready to help build the infrastructure behind the transition.

Robin Lindahl

CEO, Aurora Infrastructure





Sustainability performance highlights 2025

Our 2025 sustainability performance is anchored in three priorities: reliable electricity distribution, a strong safety culture and investments that accelerate the green transition. The KPIs below summarize the metrics that best capture our operational resilience, societal relevance and progress in climate-aligned infrastructure development.

>500 MEUR
millions invested in the grids
in total

> 99.99%
network availability

5 TWh/a
power distribution covers 13% of
Finnish industrial power
consumption

ZERO
workplace incidents

0.104
kgCO₂e/€
emission intensity per € of
revenue

100%
qualifying CAPEX aligned with
green criteria
> 95 MEUR mobilized since 2019



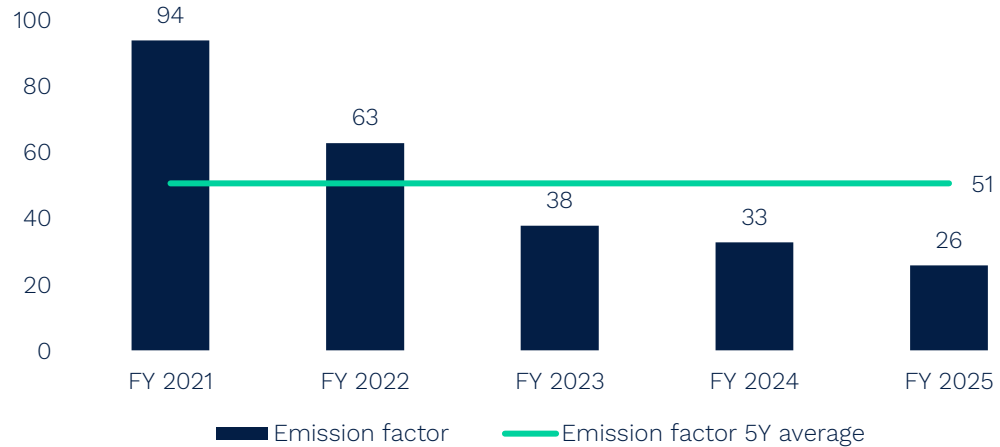
Our Impact

>99.99% network uptime prevents customer emissions from unplanned downtime

Over €95M green financing mobilized since 2019 to fund climate-smart network upgrades

Active carbon footprint reduction through smart network design

Emission factor for electricity consumed in Finland (gCO₂/kWh)



03 ENVIRONMENT

Driving the Green Transition

The energy transition is driving increased demand for grid capacity and flexibility, requiring substantial investments in electricity networks. Through its electricity distribution operations, Aurora enables industrial electrification and makes a significant contribution to the achievement of the EU's climate change mitigation objectives.

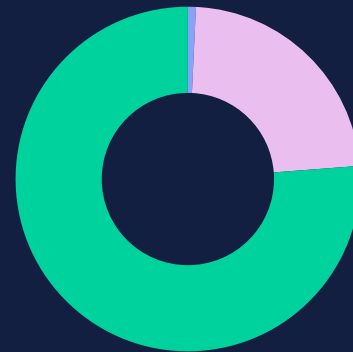
Our Carbon Footprint & Strategy



In 2025, Aurora Infrastructure’s total greenhouse gas emissions amounted to 8,945 tCO₂e. The emissions profile reflects our investment-intensive profile, with the majority of emissions arising from value chain activities.

The results confirm that our most significant climate impacts are linked to long-term capital goods and procurement. This underlines the importance of integrating climate considerations into sourcing decisions and strengthening engagement with suppliers to reduce lifecycle emissions.

Our customers are committed to substantially increasing the share of renewable energy sources in their electricity mix, necessitating specific network and equipment upgrades. As a result, We expect our grid emissions factor to become lower than the national average, currently at a five-year average of 51 gCO₂/kWh.



SCOPE 1 67 tCO₂e (0.7%) from backup power generators and vehicle fuels

SCOPE 2 2,060 tCO₂e (23.0%) primarily from transmission losses

SCOPE 3 6,818 tCO₂e (76.2%), of which capital goods made up 4,635 tCO₂e

In parallel, we are developing our data collection and reporting practices to improve the accuracy, granularity, and transparency of emissions data. This supports more effective monitoring of progress and informed decision-making.



People at the heart of the transition

Aurora's people make the green transition possible. In 2025 we maintained our perfect safety record, invested in skills development, and built a diverse workforce ready for the infrastructure demands of tomorrow.

A safe, capable workforce is the foundation of everything we do. We view wellbeing and inclusion not as “nice-to-haves”, but as critical enablers of performance, innovation and reliable operations. The 2025 employee survey reflected this strength, highlighting a workplace culture built on trust, support, and commitment.

In 2025:

Zero safety incidents across all operations

Absenteeism lower than industry average

Full uptake of parental leave

Wellbeing, confidence in future work ability, and strong colleague support stood out in our 2025 employee survey

100% training participation in topics from safety to leadership



Built on accountable governance

In 2025, Aurora further strengthened its governance framework through active management oversight, updated people policies, responsible supplier expectations and stronger information security practices.

Key governance priorities in 2025:

Management oversight

Management regularly reviews sustainability priorities, key risks and progress as part of business governance.

Updated HR policy

The HR policy was renewed to clarify responsibilities and support fair, consistent people practices across the organization.

Supplier Code of Conduct

Supplier requirements reinforce expectations on ethics, compliance and responsible business conduct across the value chain.

Information security and audits

Information security training and regular audits strengthen awareness, control effectiveness and operational resilience.

These measures support responsible decision-making, regulatory compliance and resilient infrastructure operations.



Partnerships that power the transition

In 2025 Aurora didn't just operate infrastructure — it signed the agreements that will shape Finland's industrial energy landscape for the next generation. From green steel to Nokia's innovation campus, Aurora is at the centre of every major electrification story.

Case Nokia

Nokia selected Aurora to finance, design, build, own, operate and maintain the complete electrification infrastructure for its new Oulu campus — with no customer CAPEX required.

Delivered in 2025

Completed on time, on budget and in line with the expectations.

High availability of power

Grid connection, transformers, distribution systems and back-up power secure up to 100% campus power availability.

Unlocking the value of flexibility

Aurora-owned back-up power assets participate in flexibility markets, strengthening local and regional resilience

Customer decarbonisation

Modern infrastructure supports Nokia's plan to reduce CO₂ emissions by 50% by 2030 across its own operations and value chain.

The project shows how Aurora's partnership model turns electrification into reliable, capital-efficient and sustainability-linked infrastructure



Aurora Infrastructure hosted Green Transition Industry events in Finland and Sweden, bringing together energy industry leaders, partners, and visionaries to discuss electrification opportunities at the core of the Nordic green transition.

These events have provided a platform for sharing insights, strengthening collaboration, and exploring practical solutions to accelerate sustainable transformation across industries.

We play a national role, but our impact is local

It is important for Aurora to contribute locally by increasing knowledge and economic well-being. We are active at the site level, participating in customers' stakeholder panels, committees, surveys, and dialogue platforms. In 2025, we invested approximately €19M and, through our extensive subcontractor network, provided employment to hundreds of workers annually.

We also supported:

Scholarships for Porvoo schools

Long-term funding for the Aslak rescue helicopter service

Nordic insights, local impact



2026 and *beyond*

Beyond 2025, Aurora's sustainability outlook is about disciplined execution: enabling energy-intensive customers to electrify, grow and operate reliably in a more volatile power system.

As demand rises from industry, data centres, hydrogen and renewables, Aurora's role is to turn complex power needs into high-availability, flexible and capital-efficient infrastructure — financed, built, owned and operated for long-term performance.

Doubling the infrastructure base by 2030

Our target is to double the €500 million grid investment base by 2030 by being an enabler of industrial electrification, flexibility and Nordic growth. We support energy-intensive industries as they replace fossil processes with reliable electrical infrastructure.

Enabling new Nordic growth sectors

Supporting data centers, hydrogen and other critical electrifications with scalable power infrastructure models that reduce CAPEX and delivery risk.

Building flexibility into critical infrastructure

Designing flexibility and resilience from the start, including back-up power, storage-ready systems and market participation where relevant. The Nokia Oulu campus shows how high-availability infrastructure can also support reserve markets and regional system resilience.

Delivering value through partnerships and capital discipline

Bringing customers, technology partners, grid stakeholders and financiers together around executable projects, converting complex electrification needs into bankable, operational assets.

Aurora's next phase is to make electrification investable, resilient and operationally reliable at expanded industrial scale.



Enabling the infrastructure of *tomorrow, today*

www.aurorainfrastructure.com

Enabling a sustainable business means staying adaptive, collaborative, and bold. That's the Aurora Infrastructure way.