

Annual Report 2025



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Introduction



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Financial highlights

Contribution margin increases by

2%

The Travelcare and Mobility divisions show positive growth in gross revenue, which amounts to an increase of DKK 14 million across the two divisions compared to 2024.

Solvency amounted to

46.1%

The equity amounted to DKK 387 million by the end of 2025. This is an increase of DKK 71 million compared to 2024.

Cash position improved DKK million

100

Cash and cash equivalents amounted to DKK 301 million by the end of 2025, compared to DKK 201 million by the end of 2024.

Result before tax amounted to a profit of DKK million

92

Result before tax has improved by DKK 36 million compared to 2024. Result before tax is the best in the history of SOS international.

[Read more](#) →



[Read more about the financial results on page 20.](#)

Sustainability highlights

Scope 1 and 2 emissions have decreased by

40.2 %

Scope 1 and 2 emissions have decreased from 276 to 165 tonnes CO₂e in 2025.

The Employee Engagement Score increased to

70 (+1)

The score meets our 2025-target score for this area.

An ambitious decarbonisation initiative has been developed, engaging with suppliers that correspond to

67 %

of our Scope 3 emissions, aiming for these suppliers to set science-aligned targets by 2030.

[Read more](#) →



Read more in the Sustainability statement on page 26.

“We remain focused on delivering sustainable value over the long term. In 2025, we reduced our emissions, accelerated decarbonisation across Mobility and Travelcare, and further strengthened employee engagement”

Jan Sigurður Christensen
CEO, SOS International

Delivering results through transformation

We continued to strengthen our position across the Nordics and further improved customer satisfaction. Overall satisfaction reached its highest level in six years, reflecting the dedication of our people and their strong focus on delivering caring, professional assistance. At the same time, we strengthened employee engagement during a period of significant change, highlighting the close connection between our people and the results we achieve. Together, these achievements support our ambition to further strengthen SOS International's position as the leading assistance organisation in the Nordics.

Going in One Direction

Building on our transformation strategy, Going in One Direction, we continued in 2025 to

strengthen alignment, simplify how we work and improve our ability to execute on our strategic priorities. Among other initiatives, we intensified our commercial efforts across divisions and strengthened cross-Nordic collaboration, enabling us to better leverage shared capabilities, best practices and scale across markets.

This work is carried out in a demanding commercial environment, with increased competition across both travel and roadside assistance and continued cost pressures on customers. In this context, our services are differentiated by their quality, reliability and strong operational performance, underpinned by the expertise of our people and the robustness of our operations.

In 2025, SOS International continued to deliver on its transformation agenda in a challenging market environment, with a strong focus on operational performance, digital development, sustainability and financial resilience. Through dedicated execution across the organisation, SOS International achieved the best financial result in its history, with profit before tax reaching DKK 92 million.

However, maintaining commercial competitiveness remains a clear priority, requiring a continued focus on efficiency and smarter ways of working across our value chain.

Continued investments in digital solutions have supported stronger operational performance, with artificial intelligence increasingly contributing to optimisation, decision-making and efficiency across the organisation. Alongside this, our focus on leadership development and improved case handling continues to build long-term capabilities. We also introduced changes to the collective agreement framework in Copenhagen to create a more consistent and flexible foundation for the business.



By continuing to execute on our strategy with focus and consistency, we are strengthening SOS International's ability to deliver results through continued transformation.



Together with the implementation of our new shared values – We Care, We Share, We Dare – these initiatives form part of a broader effort that made 2025 another busy and focused year for SOS International and yet an important step towards securing a future-ready organisation.

Integrating sustainability into the core business

In 2025, we also continued to embed sustainability across our operations and value chain, moving it from a dedicated discipline to a more integrated part of everyday decision-making. We established science-aligned greenhouse gas reduction targets and began translating these ambitions into concrete action, while strengthening governance, processes and policies and laying the foundations for closer engagement with both our suppliers and partners.

During the year, we reduced our Scope 1 and 2 emissions substantially, taking a further step towards a more sustainable SOS International. Looking ahead, our focus is on execution and further integration – embedding sustainability into our services and solutions in ways that create value for customers and end-users, while supporting long-term, responsible growth.

Ensuring financial resilience

In an uncertain and volatile market environment, building financial resilience is more important than ever. In 2025, SOS International delivered the strongest financial result in its history, with a profit before tax of DKK 92.3 million compared to 56.5 million in 2024. Targeted initiatives to strengthen liquidity also resulted in a significantly improved cash position. At year-end, SOS International held equity of DKK 387 million and a solvency ratio of 46.1 %, providing a stronger capital structure and increased financial flexibility. While these results are encouraging, continued discipline remains essential for us.

A strong financial base is critical to managing uncertainty, maintaining competitiveness and preserving the capacity to invest in future growth and innovation, including investments in the well-being of our people, digitalisation and sustainability. By continuing to execute our strategy with focus and consistency, we are strengthening SOS International's ability to navigate an unpredictable future, sustain long-term performance and deliver results through continued transformation.

I hope you will enjoy reading our annual report.

Jan Sigurður Christensen
CEO, SOS International

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- [Business model](#)
- [SOS International in facts & figures](#)
- [Going in One Direction](#)
- [Group Management](#)
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About SOS International

Global presence, Nordic expertise

SOS International provides 24/7 worldwide travel, medical, and roadside assistance, combining a global presence with strong Nordic expertise.

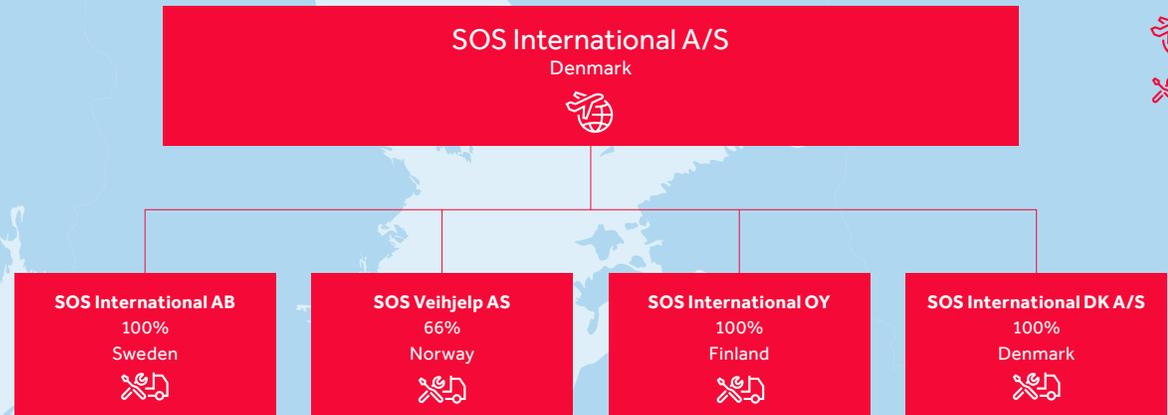
Expert assistance, anytime, anywhere

Travelcare offers medical and travel assistance to Nordic travellers facing emergencies abroad. A team of specialists, including doctors and nurses, ensures top-quality care, from emergency evacuations to medical repatriations. Travelcare operates under SOS International (Denmark).

Delivering roadside assistance Mobility offers on-the-spot repairs, towing, and remote guidance - helping drivers get back on the road quickly while reducing environmental impact. These services operate under SOS Dansk Autohjælp (Denmark), SOS Hinaus (Finland), SOS Veihjelp (Norway), and SOS International (Sweden).

A trusted partner in critical moments

With decades of experience and a commitment to quality and reliability, SOS International remains a trusted partner in times of need.



The illustration shows the operational units and does not include SOS International Asia Ltd., SOS International Ltd., or SOS International A/S, Filial Sverige and SOS International A/S, Filial Norge, all of which are pending liquidation.

Business model

Our purpose
We help people

Our owners and customers

Our owners

SOS International is owned by 10 Nordic insurance companies, see page 83.

Our customers

On behalf of our customers SOS International provides acute medical, travel and roadside assistance. Our customers include insurance companies, public authorities, car manufacturers, car importers, motor clubs, car rental companies, workshops, and more.

We secure the value chain on behalf of more than 200 Nordic customers.



The people we help

Nordic policy holders and end-users

We help people and policy holders from all over the Nordics. They are our end-users.

Our core services



Worldwide travel and medical assistance

We provide assistance to travellers facing emergencies such as illnesses, injuries, evacuations, or lost luggage.

Our alarm centres and digital solutions

We offer 24/7 travel and medical assistance

We offer 24/7 travel and medical assistance all year round through our alarm centre in Denmark.

Our network

Global network

Our services are delivered through a global network of providers consisting of hospitals, airlines with medical planes, undertakers, independent medical professionals, and more.

1,400

Preferred providers in our network

14,000

Providers in our network

5

Strategic offices in high-volume areas



Roadside assistance across all of Europe

We provide roadside assistance, towing, on-the-spot repairs, emergency starts, and unlocking car doors.

We offer 24/7 roadside assistance

We offer 24/7 roadside assistance all year round through our alarm centres in Denmark, Sweden, Norway, and Finland.

1,400

Roadside assistance vehicles

1,900

Roadside assistance workers across the Nordics

340

Roadside stations across the Nordics

How we create value

By leveraging strategic partnerships, a scalable operational model, and digital solutions, SOS International ensures that end-users receive help, whether on the road or abroad, on behalf of our customers.

SOS International in facts & figures

Established in 1961

Owned by 10 Nordic insurance companies

64 years

Number of employees

Employees on five locations in Norway, Sweden, Finland and Denmark

1,190+

We help worldwide

Languages spoken in our Alarm centres to help locally and globally

30+

Total number of calls

Number of calls handled in our 24/7 alarm centres in 2025

2,44M+

Total number of cases

Total number of cases handled in SOS International in 2025

1,26M+

Global network

Network of qualified suppliers, providers, and partners

16,500+



SOS INTERNATIONAL'S STRATEGY

Going in One Direction

Our transformation strategy – Going in One Direction – is designed to tackle current challenges and seize future opportunities while building long-term capabilities.

The strategy is built around five key themes, each fundamental to shaping a stronger SOS International for employees, customers, end-users, and partners. It focuses on enhancing competitiveness to ensure that we remain Nordic market leaders in terms of volume, standards, and new developments.

This approach drives efficient service delivery and high end-user satisfaction, positioning SOS International as the preferred partner, assistance provider, and workplace.



People & Transformation

Investing in a unified culture and fostering a motivated workforce to drive successful transformation and build a stronger SOS International.



ESG

Integrating ESG into our business to contribute to a sustainable future while enhancing our competitive advantage.



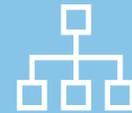
Digitalisation

Leveraging digitalisation and innovation to improve efficiency and deliver superior end-user experiences.



Strategic partnership

Strengthening collaboration with customers, network, and owners to maximise value creation.



Business & Operating model

Enhancing core competencies and integrating across business areas to unlock synergies and optimise our multi-unit structure.

Group Management



Jan Sigurdur Christensen
CEO

Annette Engmose
EVP People, Culture &
Communication

Jörg van den Berk
EVP Mobility Division

Henrik Schjødt-Bruhn
CFO

Karin Tranberg
EVP Travelcare Division

Jakob Andersen
CIO

Board of Directors



	Jon Risfeldt	Peter Flemmer	Ragnhild Lindegren	Jonas Ekegren	Vesa-Matti Kultanen	Sverre Vagleik Kaarbø	Mads Bergholt Andersen	Helene Christiansen	Gustaf Sjöström
	Chair	Deputy Chair					Employee representative	Employee representative	Employee representative
Board member since	2022	2024	2024	2024	2021	2026	2019	2023	2019
Profession	Professional board member	SVP, Large and complex claims, Alm. Brand Group	Head of Claims, Folksam	Group CFO, Länsförsäkringar	Director, LähiTapiola	CFO, Fremtind	Assistance coordinator, SOS International A/S	Senior Assistance Coordinator, SOS International A/S	Key Account Manager & Product Specialist, SOS International AB
Committee membership	Chair, Remuneration committee	Member, Remuneration committee	Member, Audit committee	Member, Audit committee		Chair, Audit committee Member, Remuneration committee			

List of owners, see page 83.

Business areas

- Strong demand and shifting travel patterns
- Solid demand and evolving roadside services

TRAVELCARE

Strong demand and shifting travel patterns

Net revenue
(DKK million)

1,463

Number of cases

+130,000

Customers satisfaction
(Out of 7)

6.1

Number of calls

+400,000

Global travel demand remained strong in 2025, reflecting changing traveller behaviour and a growing willingness to travel year-round. This continued to have a positive impact on the Travelcare Division, where activity levels remained consistently high in line with recent years.

In 2025, Travelcare managed approximately 130,000 cases, while Nordic travellers made close to 400,000 calls to SOS International for travel assistance, pre-medical assessments and acute support. Net revenue reached DKK 1,463 million, compared with DKK 1,411 million in 2024.

Operational performance and service development

Travelcare delivered a consistently high level of service quality throughout 2025. Customer and end-user satisfaction remained high, supported by efficient case handling and reliable assistance

services, and feedback from customers shows continued confidence in SOS International's ability to support travellers across different travel seasons. At the same time, a balanced focus on service quality and commercial priorities has remained an important area of focus in a demanding market, where cost pressures and competition continue to shape customer expectations.

Operational efficiency continues to be supported by the ongoing development of SOS International's case management platform, SECCA, and expanding digital self-service options, which

allow end-users to initiate cases directly. This contributes to shorter handling times, a smoother customer experience and better use of resources – while also supporting a more cost-efficient operating model.

Building on the introduction of Online Care and digital medical pre-assessment in 2024, SOS International further expanded digital access to medical care for travellers in 2025. New digital functionalities were introduced to make it easier and faster for end-users to obtain medical assistance abroad, while maintaining high standards of quality and supporting Travelcare’s commercial appeal to customers.

A new “Find Medical Facility” function enables travellers to locate nearby clinics and hospitals and identify providers recommended by SOS International. In parallel, video consultations with doctors were launched following a successful pilot phase and are now offered when an initial medical screening confirms that this is clinically appropriate. Together, these solutions enhance accessibility and quality, while also contributing to more sustainable service delivery by reducing unnecessary physical visits and transport.

Digital development and efficiency

As travel patterns become less predictable, flexibility and digital capability are increasingly impor-

tant for Travelcare’s competitiveness and long-term resilience. The division continues to use data-driven insights and digital tools to support forecasting, capacity planning and operational responsiveness, using large volumes of case data to drive continuous improvement and the development of AI-driven solutions.

A structured digital roadmap guides this development, focusing on stepwise efficiency gains through automation, artificial intelligence and enhanced digital self-service. Initiatives such as digital case creation, “Follow my Case” and the automation of selected Alarm Centre processes are already helping to smooth case flows, reduce

manual handling and improve cost efficiency. Travelcare is also progressing with solutions such as AI-assisted support to further optimise case handling and enable faster, more consistent service delivery across markets.

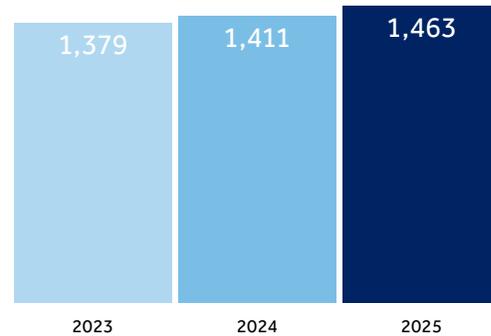
Going forward

Looking ahead, Travelcare remains focused on delivering reliable, high-quality assistance while strengthening its competitive position and adapting to evolving travel behaviour and shifting seasonal patterns. Continued investments in digitalisation, data-driven solutions and sustainability will support both operational efficiency and

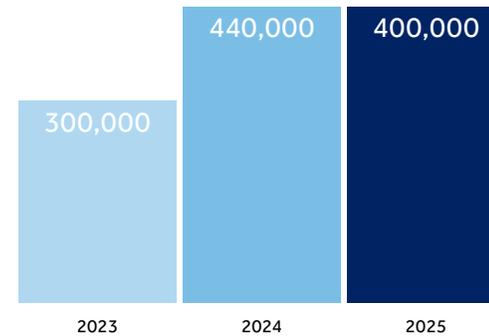
customer experience, while helping Travelcare remain competitive in a demanding market.

Further efficiency potential is expected from the continued development of digital medical pre-assessment, claims automation and cross-divisional workforce management. Together, these initiatives will further develop Travelcare’s digital, data-driven and scalable operating model, delivering measurable efficiency improvements while supporting sustainable growth and enhancing service quality for customers and end-users.

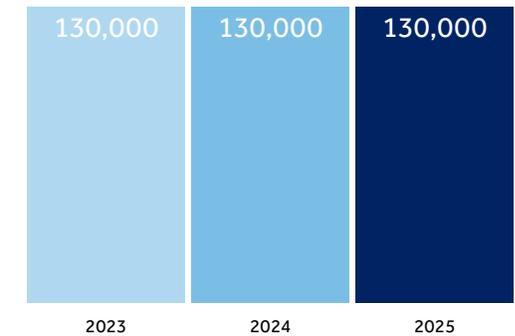
NET REVENUE (DKK MILLION)



NUMBER OF CALLS



NUMBER OF CASES



MOBILITY

Solid demand and evolving roadside services

Net revenue
(DKK million)

1,468

Number of cases

1.13 million

Customers satisfaction
(Out of 7)

6.3

Number of calls

2 million

Demand for roadside assistance across the Nordic region remained solid in 2025, reflecting high mobility levels and growing expectations for fast, reliable and digitally enabled services. This continued to support stable activity levels and consistent service delivery across the Mobility Division.

In 2025, Mobility handled approximately 1,13 million cases. Net revenue reached DKK 1,468 million, compared with DKK 1,439 million in 2024. Activity reflected clear seasonal patterns, with lower volumes during the mild winter months and increased demand during the summer peak and the following months.

Cross-Nordic collaboration and commercial focus

Closer collaboration across the Nordic region has become an increasingly important driver of both operational efficiency and commercial performance within Mobility. By sharing best practices and capabilities across markets, the division is better positioned to leverage scale, strengthen

service quality and deliver more consistent roadside assistance.

A dedicated Nordic support function, established as part of the strategic initiative Best Practice Alarm Centre initiated in 2024, has further strengthened collaboration and execution across countries, ensuring clearer responsibilities and more effective coordination of key activities.

At the same time, Mobility has moved towards a more coordinated Nordic commercial approach. This has included the development of a more harmonised product and service catalogue and a more aligned pricing strategy across markets, supporting clearer value propositions, stronger

customer relationships and improved commercial synergies.

Digital capabilities driving efficiency and scalability

Digitalisation continued to play a central role in the development of the Mobility division in 2025, supporting both operational efficiency and evolving expectations among customers and end-users. Digital solutions are increasingly embedded across the value chain, enabling faster response times, more consistent service delivery and improved use of resources.

A key component of this development is "Road-runner", SOS International's digital roadside assistance platform, which allows end-users to report incidents and initiate assistance through digital channels. Digital adoption accelerated significantly throughout 2025. By December 2025, more than 30 % of cases in both Norway and Denmark were created digitally, and close to 50 % of these were auto-dispatched directly to the roadside assistance network without manual handling – demonstrating the rapid progress of digital case handling.

Remote roadside assistance has also become an increasingly important part of the Mobility offering. Supported by a technical knowledge base containing more than 3,000 instructions,

many vehicle issues can now be resolved without physical attendance. Originally developed in Denmark, this capability has been scaled across the Nordic region through structured training and digital knowledge sharing, transforming the technical support function into a Nordic competence centre.

"Help on Phone" improves response times and end-user convenience while reducing operational costs, unnecessary towing and greenhouse gas emissions. Since 2022, the share of cases resolved remotely has doubled. Together with services such as "Repair on the Spot", these solutions resulted in 48 % of cases being handled without towing in 2025.

Overall, the continued expansion of digital self-service, automation and remote assistance strengthens the scalability and resilience of the Mobility division, while also supporting sustainability objectives by reducing unnecessary transport and associated emissions.

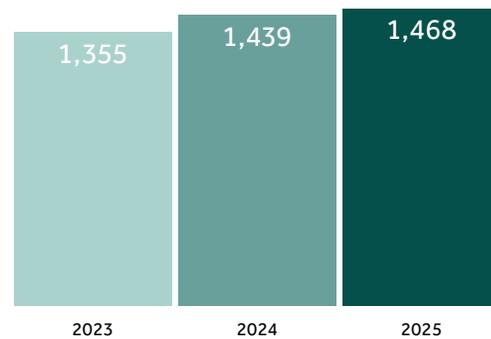
Going forward

Looking ahead, Mobility remains focused on strengthening its competitive position through continued improvements in efficiency, scalability and sustainability. Key levers for this development include further digitalisation of the customer journey, increased automation of core processes – including through AI – and a more structured development of the Nordic network

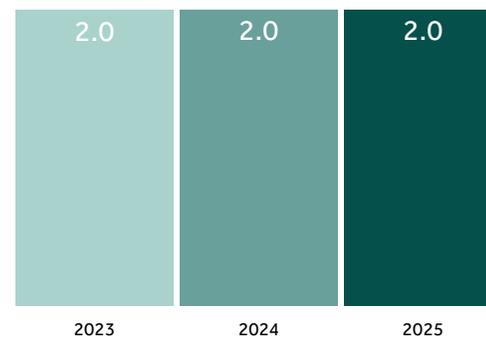
strategy, including the definition of clear strategic objectives for the future Nordic network. At the same time, closer cooperation with suppliers and network partners on greenhouse gas reduction initiatives will play an important role in further reducing the environmental footprint of roadside assistance services.

Together, these initiatives will support faster service delivery, improved cost efficiency and a more consistent end-user experience across markets. At the same time, continued investments in people, digital capabilities and cross-Nordic collaboration will ensure that Mobility is well positioned to respond to evolving customer needs and seasonal volatility across the Nordic region.

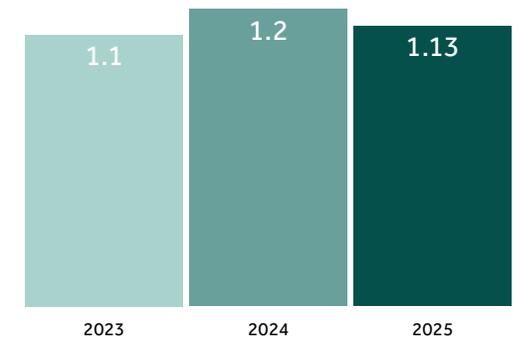
NET REVENUE (DKK MILLION)



NUMBER OF CALLS (MILLION)



NUMBER OF CASES (MILLION)



Financial results

- Five-year key figures and financial ratios
- Financial review
- Expectations for 2026
- Risk management in SOS International

Five-year key figures and financial ratios

DKK'000	2025	2024	2023	2022	2021
Key figures					
Net revenue	2,936,018	2,954,045	2,927,624	2,466,019	1,727,524
Assistance costs	-2,024,804	-2,057,246	-2,082,835	-1,735,725	-1,213,706
Income from ordinary activities	81,947	47,975	-55,636	-65,175	-175,950
Income from operating activities (EBIT)	82,780	51,495	-55,005	-44,488	-135,707
Income from net financials	9,517	5,048	591	-2,202	-3,060
Profit before tax	92,297	56,543	-54,414	-46,690	-138,767
Tax on income for the year	-20,428	-14,421	-12,213	12,151	29,909
Profit for the year	71,869	42,122	-66,627	-34,539	-108,858
Balance sheet total	837,922	758,216	778,482	742,556	716,514
of which invested in property, plant and equipment	1,478	20,306	801	2,014	11,022
Equity	386,545	315,599	277,057	347,607	386,916
Cash flows from operating activities	101,026	99,038	46,575	-82,689	-309,225
Cash flows from investment activities	-1,478	-19,867	-729	-3,459	-34,092
Cash flows from financing activities	0	0	0	0	114,560
Cash flows, total	99,845	79,171	45,846	-86,148	-228,757

DKK'000	2025	2024	2023	2022	2021
Financial ratios					
EBITDA margin	3.5	2.7	-0.8	-0.4	-5.9
Net operating income margin	11.2	9.0	-2.6	-1.2	-19.8
EBT margin	3.1	1.9	-1.9	-1.9	-8.0
Profit margin	10.1	6.3	-6.4	-6.4	-27.0
Return on capital employed	15.2	8.5	-8.8	-6.9	-25.6
Liquidity ratio	248.4	236.9	210.4	227.5	227.4
Solvency ratio	46.1	41.6	35.6	46.8	54.0
Return on equity	20.5	14.2	-21.3	-9.4	-28.5
Average number of full-time employees	919	1,002	990	948	876

Financial review

Income statement

The Group recorded a profit before tax of DKK 92.3 million for 2025, compared to a profit of DKK 56.5 million in 2024. 2024 result were effected by provision for onerous contracts (see Note 2, Special Items), but in 2025 provision for onerous contract is settled due to the progress in the closure of the Healthcare division. The result for 2025 exceeds the expectations stated in the 2024 annual report due to better margins in both divisions.

The parent company recorded a profit before tax of DKK 80.1 million for 2025, compared to a profit of DKK 49.3 million in 2024. Adjusted for the settlement of the provision for onerous contracts, the improvement was driven by increased activity in the Travelcare Division.

Net revenue

In 2025, the Group realised a net revenue of DKK 2,936 million compared to DKK 2,954 million in 2024. This corresponds to a decrease of 1 %. The development is detailed below for the Travelcare and Mobility Divisions:

- Net revenue in the Travelcare Division amounted to DKK 1,463 million in 2025, compared to DKK

1,411 million in 2024. The number of cases in the Travelcare Division in 2025 was at the same level as in 2024, despite loss of customers and uncertainty in the world. The increase in net revenue is primarily due to higher complexity of cases filed in 2025 compared to 2024. The Travelcare division sees shift in when cases are created which means that the winter season is becoming bigger and more important.

- Net revenue in the Mobility Division increased by DKK 29 million, amounting to DKK 1,468 million compared to DKK 1,439 million in 2024.
- Net revenue in the Healthcare Division decreased from DKK 103 million in 2024 to DKK 5 million in 2025 due to the closure of the division.

Assistance costs

Assistance costs have decreased by DKK 33 million, amounting to DKK 2,025 million in 2025, compared to DKK 2,057 million in 2024.

External costs

External costs amounted to DKK 182 million in 2025, compared to DKK 168 million in 2024. The

higher external expenses is effected by higher costs related to IT-development incl. digitalisation.

Staff costs

Total employee costs amounted to DKK 628 million in 2025 as opposed to DKK 652 million in 2024, while the average number of full-time employees decreased from 1,002 to 919. The decrease in the number of full-time employees was driven by the closure process in Healthcare. By the end of 2025 the Healthcare division had no employees employed.

Financial income and expenses

Total financial income and expenses resulted in a net income of DKK 10 million in 2025. Liquidity improved during 2025 due to an ongoing focus on working capital and positive results the last couple of years. The higher liquidity and focus on bank fees and interest expenses have increased the net income in 2025 compared to 2024.

Assets

The Group's total assets amounted to DKK 838 million by the end of 2025, representing an increase of DKK 80 million compared to 2024.

This development can primarily be attributed to an increase in work-in-process and cash and cash equivalents, partly offset by a decrease in fixed assets. In 2025 there has been an ongoing focus on working capital across all SOS international entities and business divisions affecting the liquidity positively.

Liabilities

The total carrying amount of liabilities increased by DKK 27 million from the end of 2024 to the end of 2025. The development in liabilities was affected by an increase in prepayments from customers.

Dividend

The Board of Directors' recommendation to the Annual General Meetings regarding the dividend for 2025 is DKK 50 million.

Events after the balance sheet date

As of this date, no events have occurred in 2026 that would change this view.

Expectations for 2026

In a competitive market, SOS International expects to maintain its current market position and activity level in both Travelcare and Mobility.

This is supported by the ongoing strategy, which focuses on strong deliverables to the market, digitalisation, increased efficiency, and strengthening of the IT foundation.

Uncertainty primarily stems from economic cycles developments, changes in the global political environment, the conflict in the Middle East, and weather conditions.

Based on this, SOS International expects a profit before tax for 2026 of between DKK 80 and DKK 120 million.

The actual result may differ from above based on investment decisions linked to the company's strategic plan and process.

Risk management in SOS International

SOS International works with risk management through an integrated approach, where individual managers are responsible for identifying, assessing, and mitigating risks within their respective areas of responsibility. This embeds a culture of ownership across the organization which ensures that risk management is included in activities and business processes.

Risk management at SOS International is a continuous and structured process aimed at identifying, assessing, mitigating, and monitoring risks that could affect the organization's strategic and operational objectives. It is integrated into all relevant organizational activities, including daily operation, strategic planning and project management, to ensure resilience and informed decision-making.

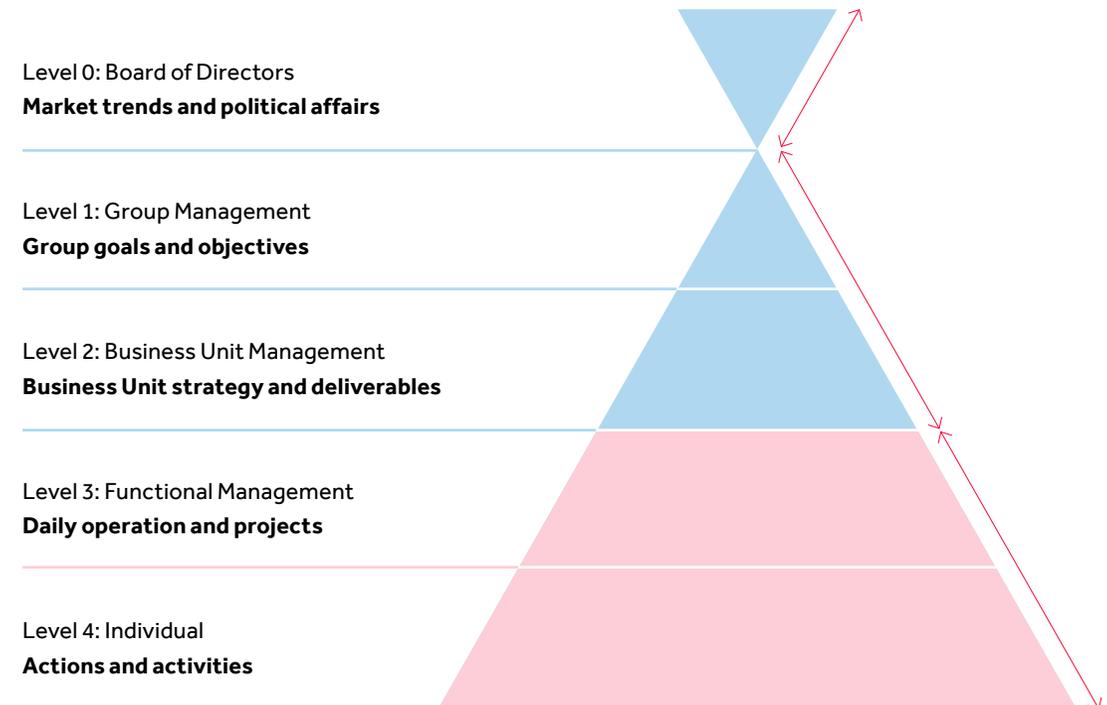
Risk management is a strategic priority at SOS International. It defines SOS International's ability to deliver on business objectives, ensure operational continuity, and meet stakeholder expectations. The discipline is embedded across the organization and aligned with SOS International standards, including ISO 9001, ISO 27001, ISO 14001, and ISO 27701.

Risks are reported on a quarterly basis to the Risk & Compliance Board, which includes representatives from the entire Management Group, and if relevant risks are escalated to the Audit Committee and the Board of Directors.

The Risk & Compliance Board monitors identified risks, for example, arising from non-compliance with legal and contractual requirements, IT security and/ or cyber-crime. The Risk & Compliance Board establishes and oversees the company's compliance in areas such as, but not limited to, personal data protection, control measures, and governance structure. The Risk & Compliance Board reports directly to the Audit Committee.

In 2025, SOS International has focused on strengthening risk awareness and further integrating this into our culture. This work will continue in 2026, with an expanded focus across the entire organization to ensure anchoring of ownership and addressing both existing and emerging risks.

SOS International's risk management approach



Top risks 2026

	1 Regulatory & compliance risk	2 Financial stability risk	3 Cyber & IT security risk	4 Capability and operational risk	5 External & reputational risk
Risk description	<p>Adherence to legal, regulatory, contractual, and national or international standards is a prerequisite for SOS International's operations and represents an inherent risk embedded in the company's business model.</p> <p>Operating across four locations with differing national legal requirements and interpretations of EU legislation, combined with a rapidly evolving regulatory landscape, increases the risk of inconsistent compliance and challenges in maintaining alignment and structured governance.</p> <p>This risk is managed through a robust governance framework supported by corporate policies, including the Company and Supplier Code of Conduct, the Information Security Policy, and the Personal Data Policy.</p>	<p>SOS International faces a risk of financial stability arising from fluctuations in foreign exchange rates, customer creditworthiness, liquidity constraints, and funding availability.</p> <p>These factors collectively impact the company's ability to meet obligations, maintain cash flow, and secure financing for strategic initiatives.</p> <p>The Finance Policy, approved by the Board of Directors, provides a framework for mitigating this risk through financial planning, continuous monitoring, and robust controls, ensuring long-term resilience and sustainable growth.</p>	<p>SOS International faces risks related to IT Security and Cyber Security, which are critical to safeguarding systems, data, and business continuity.</p> <p>These risks are identified, assessed, and mitigated through structured processes and escalated to the Information Security Board, Risk & Compliance Board, and the Audit Committee when relevant.</p>	<p>This risk encompasses the ability to maintain the right competencies and operational resilience to deliver SOS International's specialized services effectively. It includes challenges in attracting and retaining skilled employees, managing seasonal workforce fluctuations, and adapting to organizational transformation</p> <p>SOS International's transformation strategy leads to changes within the organization, increasing the need for proactive mitigation actions to ensure that the necessary competencies are retained.</p>	<p>This risk reflects the potential impact of market dynamics, global events, technological developments, and reputational factors on SOS International's business performance.</p> <p>Market changes such as new competitors, supply chain shifts, and rapid technological advancements can influence customer demand and competitive positioning.</p> <p>External factors like geopolitical conflicts, pandemics, and other global crises may significantly affect travel patterns and activity levels.</p> <p>Additionally, any action or inaction by SOS International, its employees, or associated parties that undermine stakeholder trust can damage the company's brand and reputation.</p>
Mitigations	<p>Compliance risk is mitigated through ongoing monitoring of regulatory developments, regular control activities, and a robust governance framework embedded across operations.</p> <p>Clear accountability structures and escalation processes are in place to address potential breaches in a timely manner, supporting consistent compliance and reducing exposure to legal and reputational risk.</p>	<p>SOS International mitigates financial stability risk through strong governance and awareness. Currency risk is managed by matching income and expenses in foreign currencies without engaging in speculation.</p> <p>Credit risk is reduced through prepayments and strict credit assessments. Liquidity is safeguarded by continuous cash flow monitoring and maintaining minimum liquidity levels. Funding risk is addressed by ensuring solid financial performance to secure loans and, if necessary, relying on owners' capacity for capital injections. These measures collectively protect financial health and support long-term objectives.</p>	<p>These risks are mitigated by enforcing several corporate policies on information and cyber security, supported by strong governance and oversight.</p> <p>Regular risk assessments, vulnerability scans, and penetration testing are conducted to identify and address threats proactively.</p> <p>Employee awareness is maintained through mandatory security training and phishing simulations. Incident response plans and escalation procedures ensure rapid containment and recovery in case of breaches. Continuous monitoring and alignment with international security standards further strengthen resilience against cyber threats.</p>	<p>SOS International addresses these risks through leadership development, employee engagement, and a culture of continuous learning and knowledge sharing. Succession planning and employer branding initiatives enhance talent attraction and retention, including during peak seasons.</p> <p>Operational resilience is ensured through documented policies, regular process reviews, and business continuity plans. Quality management findings are communicated to drive continuous improvement and maintain high service standards.</p>	<p>SOS International mitigates these risks by focusing on customer experience, operational efficiency, and adopting new technologies. The company monitors global developments, maintains flexible pricing and contractual terms, and uses financial buffers to absorb short-term revenue fluctuations.</p> <p>Scalable operations and digitalization ensure agility during demand shifts. Brand and reputation are protected through codes of conduct, internal audits, and a whistleblowing scheme for reporting concerns.</p>

Sustainability statement

- General
- Environment
- Social
- Governance



General

At SOS International, 2025 was a year of significant progress in advancing sustainability across our operations and value chain. A key milestone was the establishment of clear, science-aligned greenhouse gas (GHG) emission reduction targets along with taking concrete steps across our operations to translate these targets into measurable reductions.

Throughout the year, we strengthened our internal processes, governance, and policies to ensure that sustainability considerations are integrated into daily operations. By mapping our suppliers and preparing tailored engagement strategies, we have laid the foundation for meaningful decarbonisation initiatives in our value chain. These efforts reflect our dual focus on building a strong internal foundation while iden-

tifying initiatives that create value across the business and the wider network of partners and suppliers.

Through concrete action, collaboration, and knowledge sharing, we are embedding sustainability into our services and operations, ensuring measurable progress and setting a clear course for continued impact in the years ahead.

§ Policies

At SOS International, we are dedicated to promoting sustainability and responsible business practices throughout our organisation. Our Company Code of Conduct serves as the cornerstone of our ethical standards, supported by a set of policies and guidelines that provide clear expectations for employees. We also hold our suppliers to the same principles through our Supplier Code of Conduct. The Compliance Board oversees our governance structures, ensuring that our operations remain transparent, accountable, and aligned with our values.

Sustainable Development Goals (SDGs)

SOS International remains committed to advancing the UN Sustainable Development Goals. We have highlighted six focus areas that are especially relevant to our operations, and which are closely aligned with the outcomes of our Double Materiality Assessment (DMA):



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Own operations

We provide roadside, medical and travel assistance services and act as a trusted outsourcing partner, ensuring end-users receive timely and reliable care and assistance whenever and wherever it is needed - whether they fall ill while traveling or experience a vehicle breakdown at home or abroad. We deliver assistance services through our digital solutions, Nordic 24/7/365 alarm centres, and close collaboration with our network of partners, service providers, and suppliers across the upstream value chain.

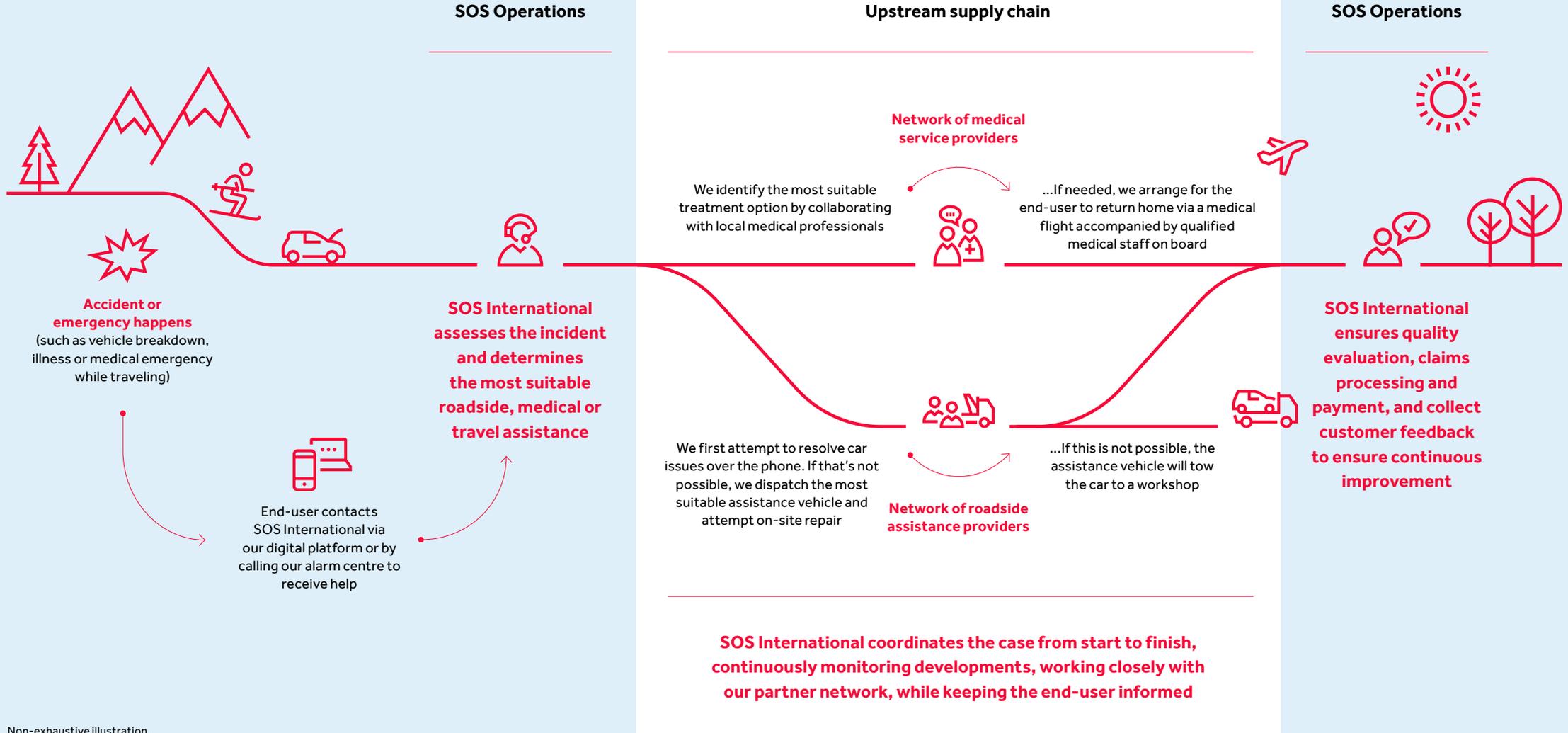
Value chain

The global reach of our business creates a complex and diverse value chain, underlining the importance of embedding responsible practices at every level. In 2025, we continued to advance our understanding and management of these dynamics by identifying and mapping the highest GHG-emitting suppliers in our value chain, which we consider the most material partners for collaboration on responsible business practices.

Building on this analysis, we will implement tailored supplier engagement strategies in 2026 to support decarbonisation across our value chain. While significant progress has been made, we remain committed to continuously refining our approach, engaging with stakeholders, and proactively addressing the opportunities and challenges of operating globally in a rapidly evolving world.



VALUE CHAIN

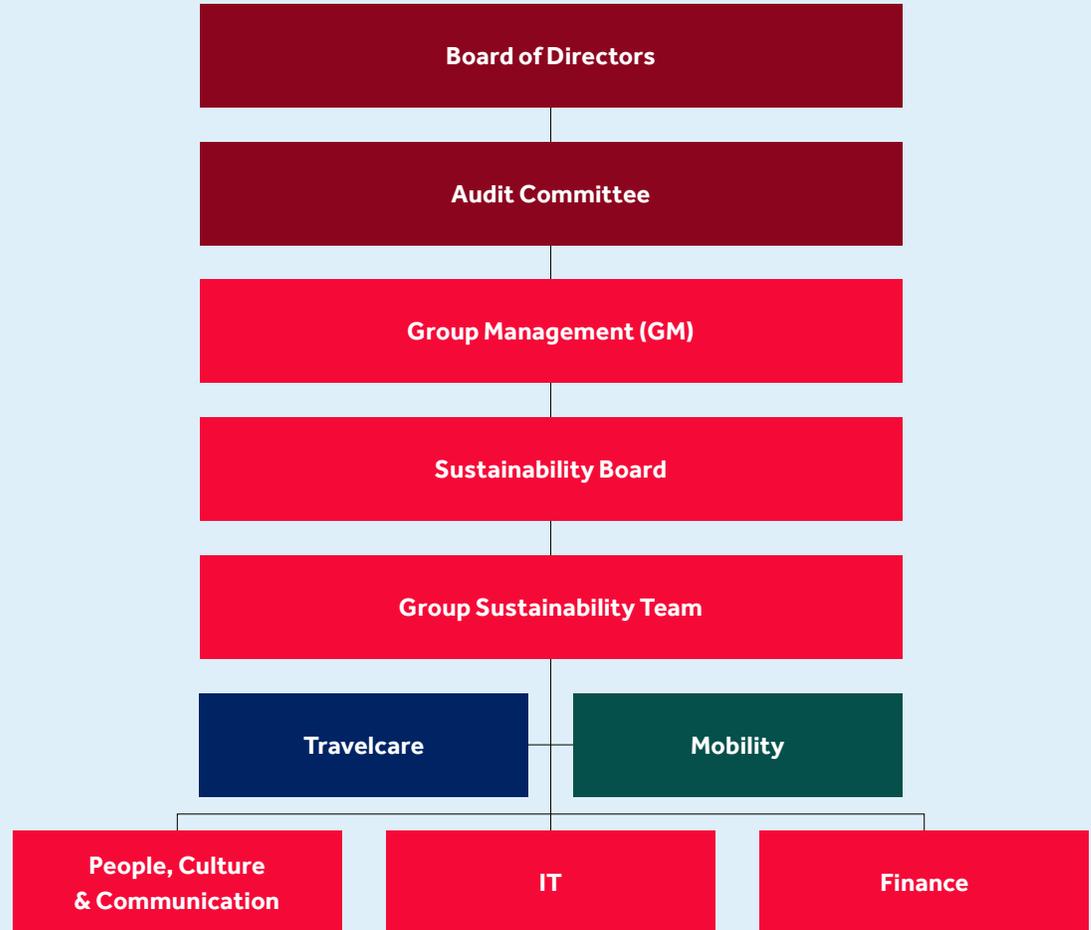


Non-exhaustive illustration

SUSTAINABILITY GOVERNANCE

At SOS International, sustainability is anchored at the highest level of our organisation and supported by a clear governance structure that ensures accountability and alignment across all business units. The **Board of Directors**, supported by the **Audit Committee**, sets the long-term direction and approves key targets, while also supervising our reporting practices. **Group Management** holds overall accountability for sustainability outcomes and defines the strategic path forward.

To drive progress, the **Sustainability Board** monitors initiatives across divisions, resolves potential roadblocks, and fosters knowledge sharing. The **Group Sustainability Team** steers the sustainability agenda, implements initiatives, provides oversight and advice and ensures transparency through reporting on progress. Finally, our **business units and group functions** are responsible for implementing initiatives and delivering results within their areas. This structure enables us to act decisively, stay aligned, and keep sustainability at the heart of our business.



SUSTAINABILITY STRATEGY

Sustainability is a central pillar in our strategy - *Going in One Direction*. By integrating sustainability initiatives and ESG metrics into our business, we aim to contribute to a more sustainable future while strengthening our long-term competitiveness.

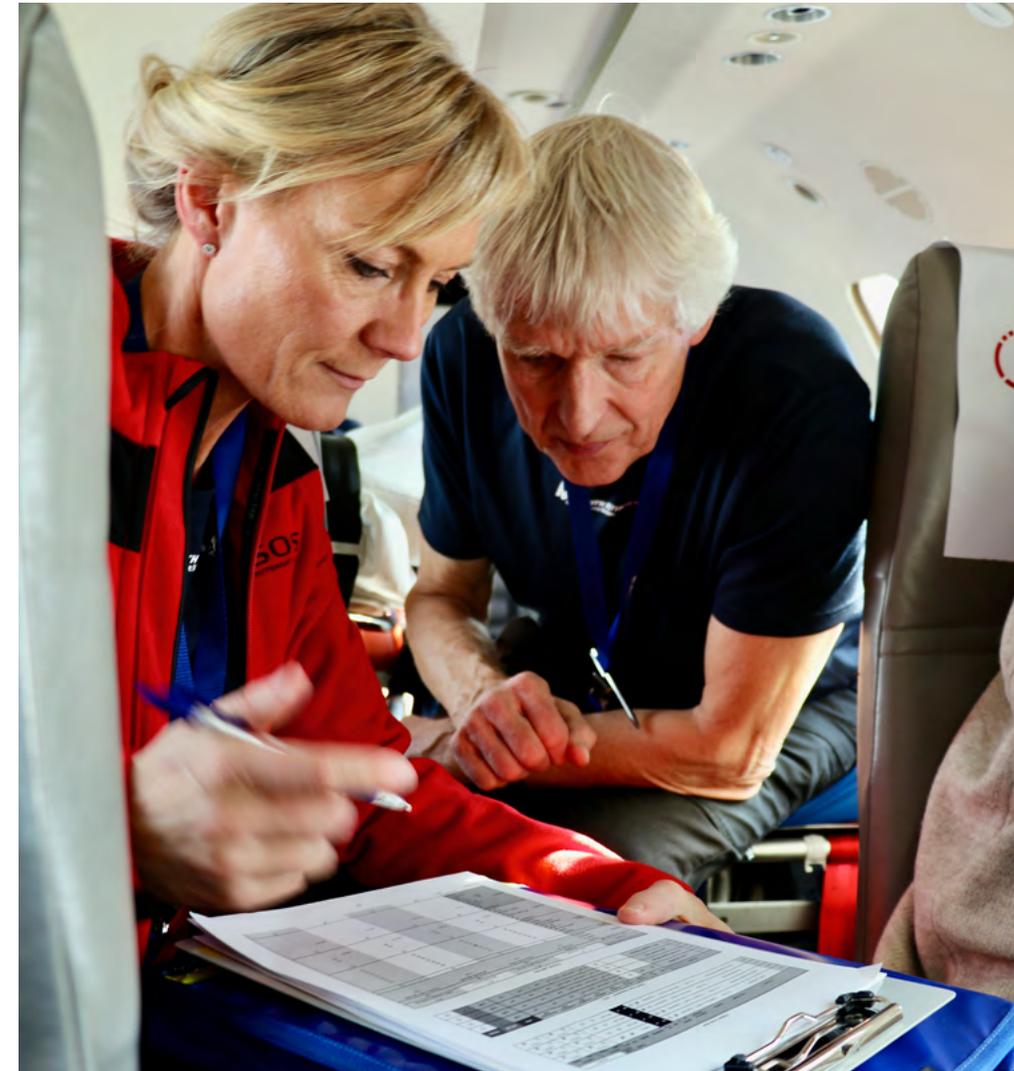
At the core of our company lies a clear purpose: We help people. Yet every service we deliver carries an environmental impact. This creates an inherent challenge: how do we provide urgent assistance around the world in the most environmentally and socially responsible way? The balance is not always simple, but it guides our decisions. In the coming years, we will continue to navigate this balance by building a strong sustainability data foundation and embedding sustainability considerations and initiatives even more firmly into our strategic choices and daily operations.

Our approach is shaped by the insights from our Double Materiality Assessment (DMA). The DMA plays a crucial role in defining our ambitions, initiatives, and priorities. It ensures that the expectations of our stakeholders – together with our material sustainability topics and impacts, risks, and opportunities (IROs) - inform both our

sustainability strategy and our overall business model.

This year, we have further advanced our sustainability strategy. Key efforts include establishing structured and impactful sustainability initiatives across business divisions as well as strengthening collaboration within our supplier and customer networks. We have also reinforced internal knowledge and capabilities to ensure consistent progress and clear external communication, while increasing transparency around our ESG performance.

Our work continues to focus on two tracks: building a solid internal foundation and identifying value-creation opportunities. These strategic opportunities enable us to embed sustainability into our existing services and deliver added value to customers – all while maximising our positive impact on planet and people.



DOUBLE MATERIALITY ASSESSMENT

SOS International conducts an annual Double Materiality Assessment (DMA) to identify the sustainability topics most critical to our business and where our activities have the greatest impacts on people, the environment, and society. The DMA brings together both impacts and financial perspectives, helping us understand how our operations influence the world around us and how sustainability-related impacts, risks and opportunities may, in turn, affect our business.

Our most recent DMA was conducted in 2024, following a structured and systematic approach. The process began with an analysis of our own operation and value chain to establish a clear understanding of the activities shaping our sustainability footprint. This was followed by a comprehensive mapping of stakeholders and a review of potentially relevant sustainability topics based on the European Sustainability Reporting Standards (ESRS). The process combined internal business document research with stakeholder interviews involving management roles, specialists, and operational experts to identify and assess impacts, risks and opportunities (IROs).

A list of SOS International's material sustainability topics and IROs can be found on page 33. Further information about the 2024 DMA process can be found in our 2024 Annual Report.

2025 Double Materiality Assessment

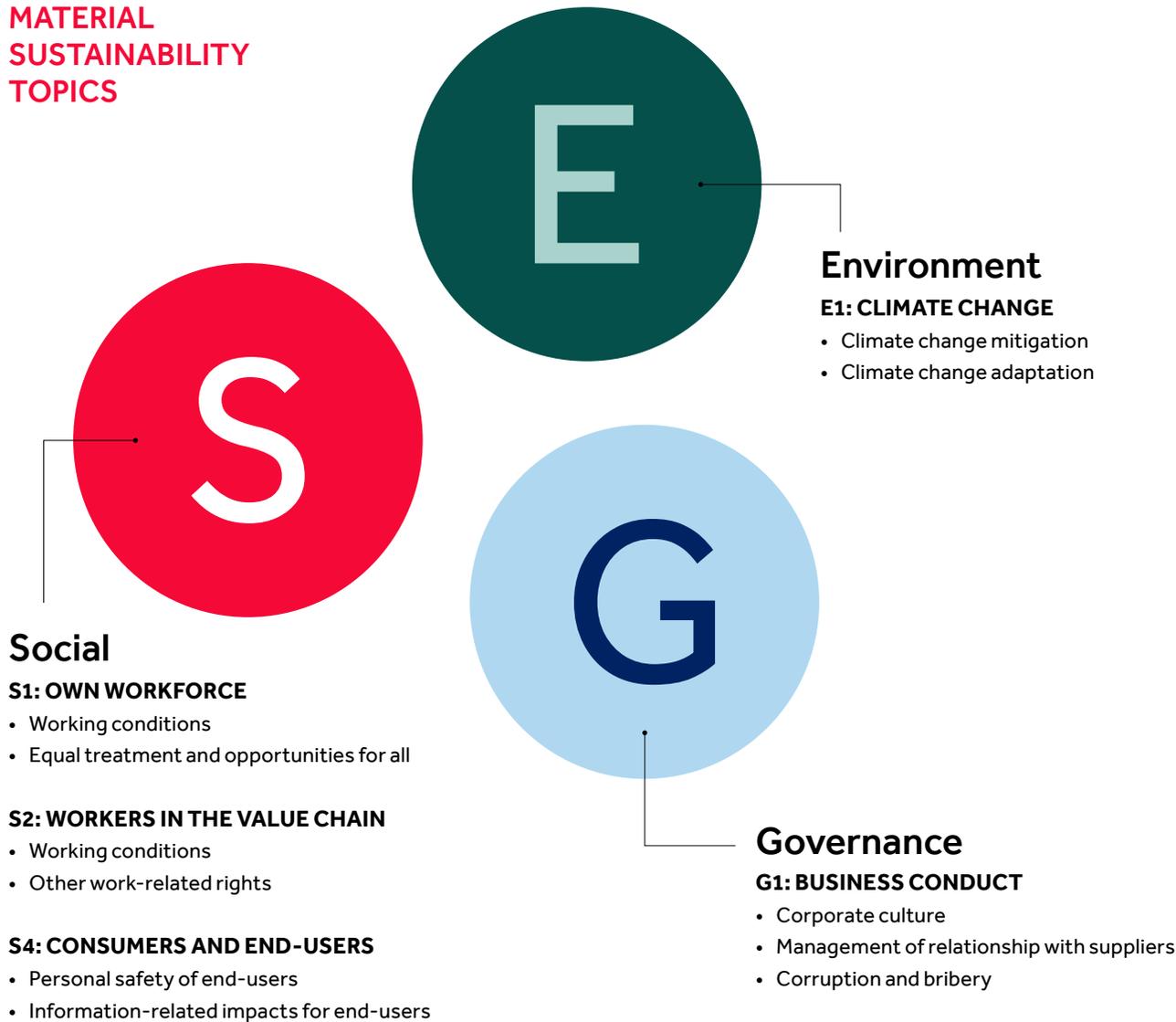
In 2025, we conducted a re-assessment of the DMA by building on the comprehensive assessment carried out in 2024. The re-assessment focused on identifying relevant developments over the past year and evaluating whether these changes have affected last year's DMA results.

Stakeholders who contributed to the 2024 in-depth assessment were invited to review their previous input and provide updates or additions. If a stakeholder had left the organisation, their successor was interviewed and asked to reflect on the earlier contributions and offer new insights where relevant. The sustainability team also reviewed internal developments, including changes in activities, initiatives, and policies within the reporting period. After gathering all the relevant information, the new and updated inputs were mapped against the list of IROs identified in 2024 to determine whether any scoring adjustments were necessary and whether the final material IROs needed to be updated.

Following this review, the 2025 re-assessment confirmed that the material topics and underlying IROs identified in 2024 remain unchanged. Our business model, value chain and stakeholder expectations continue to be consistent with the 2024 context. While certain internal and external developments occurred, the majority were not considered significant enough to adjust the IRO scoring or to add or remove material IROs. Therefore, the IRO table remains largely the same, except for the addition of one opportunity related to end-users.

Stakeholders part of the Double materiality assessment	
Board of Directors	The Board of Directors sets the strategic direction of SOS International.
Group Management	Group Management leads the company with a mandate from the Board of Directors.
Customers	SOS International's customers have a great impact on how Travelcare and Mobility services are carried out. SOS International engaged with internal proxies representing each division and Nordic country.
End-Users	Assisting end-users is the core of SOS International's business. SOS International engaged with internal proxies representing each division and Nordic country.
Regulatory Authorities	Regulatory authorities provide SOS International with its license to operate. SOS International engaged with internal proxies.
Suppliers	SOS International is very dependent on the quality of service that the suppliers deliver. SOS International engaged with internal proxies representing each division and Nordic country.
Nature	Nature is perceived as a silent stakeholder, and SOS International engaged with it through scientific papers and articles.

MATERIAL SUSTAINABILITY TOPICS



* The terminology used for our material topics reflects the ESRS framework adopted by the European Commission in 2023

IMPACTS, RISKS, AND OPPORTUNITIES

Material impacts, risks and opportunities (IRO) remain largely unchanged in 2025 compared with 2024, aside from an amendment in the “End-users and consumers” section. Moreover, adjustments have been made to the table to correct language and visual presentation errors identified in the 2024 report.

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
Climate change							
Responsiveness to extreme weather events SOS International has a positive impact by providing acute help to end-users during extreme weather events. However, the unpredictable nature and severity of such events pose operational risk, while the growing number of cases also presents a business opportunity.	Actual positive impact Risk Opportunity	■					■
Scalability, flexibility, and cross-divisional collaboration Further advancement of our cross-divisional collaboration and immediate scalability provide opportunities when responding to extreme weather events.	Opportunity		■		■		
Greenhouse gas emissions The greenhouse gas (GHG) emissions from SOS International's operations and supply chain have a negative impact on climate change.	Actual negative impact						■
Climate change mitigation initiatives SOS International's initiatives and collective efforts to reduce greenhouse gas emissions have a positive impact on climate change. However, as societal focus on addressing climate change intensifies, balancing business growth, our obligation to provide urgent assistance worldwide, and reducing greenhouse gas (GHG) emissions presents a significant challenge and risk.	Actual positive impact Risk			■			■

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
Climate change							
Climate change mitigation initiatives Ambitious efforts to reduce greenhouse gas (GHG) emissions provide SOS International with opportunities to strengthen its reputation as a responsible business partner, achieve cost efficiencies, and collaborate with suppliers and customers who value ESG performance.	Opportunity		■				■
Dependency on technological advancements For a successful transition, SOS International relies on technological progress, particularly within the transportation and aviation sectors, and the availability of these advancements.	Risk		■				■
Own workforce							
Working environment SOS International has a positive impact on our workforce by offering a fair and flexible working environment with appropriate and transparent employment terms and benefits. Maintaining a motivated and satisfied workforce is a key opportunity for SOS International to sustain and enhance success.	Actual positive impact Opportunity		■				■
Diverse workforce By fostering a diverse and inclusive workforce, embracing individuals from various cultures and backgrounds, SOS International has a positive impact on its workforce.	Actual positive impact						■

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
Own workforce							
Lack of gender diversity in management position	Actual negative impact				■		
Staff turnover and talent attraction	Risk	■			■		
Clear career paths and development opportunities	Potential positive impact Opportunity		■		■		
Workers in the value chain							
Labour and human rights breaches	Risk	■				■	

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
Consumers and end-users							
We help people in stressful situations	Actual positive impact						■
End-users choosing partners outside of SOS International's network	Potential negative impact Opportunity	■					■
Utilise data for predictive and preventive purposes	Opportunity		■		■		

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
Consumers and end-users							
Compliance with privacy and security standards	Actual positive impact				■		
SOS International is strongly committed to handling data in an ethical way to ensure that individuals and businesses are not harmed, and that privileged information is kept confidential. Through compliant, robust, and transparent processes, SOS International safeguards end-users' personal data and upholds its position as a trusted business partner.*							
Data and information security breach	Risk	■			■		
Data breaches pose a risk to SOS International's business, as to any business, in today's cyber threat landscape.							
Business Conduct							
Corporate culture based on transparency and strong ethics	Actual positive impact						■
Having a strong corporate culture and ethical practices, guided by our corporate values and code of conduct, SOS International has a positive impact within the company and towards our external stakeholders.							
Long-term partnerships with suppliers	Actual positive impact						■
Through our strong ethical practices, SOS International has built collaborative partnerships with our suppliers, leading to strong and supportive relationships and better services for the end-users.							

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
Business Conduct							
Dependency on supplier network	Risk		■				■
SOS International deliver its services through a diverse and global supply chain, thus disruptions within these networks pose a risk to us.							
Increase contract coverage in Travelcare network	Opportunity		■			■	
Increasing the number of suppliers in our Travelcare partner network is an opportunity for SOS International to prevent and mitigate human and labour rights risks, possibly prevent instances of ill-suited and overtreatment of end-users, and build an even stronger network.							
Breach of laws related to anti-corruption and bribery	Risk	■					■
Due to the nature and geographies of SOS International's business activities, violations of anti-corruption and bribery laws are a risk. We mitigate that risk through compliant, robust, and transparent processes.							

* An opportunity has been added to the section "End-users choosing partners outside of SOS International's network," stemming from the introduction of new digital initiatives.

VALUE-CREATING INITIATIVES

Our Double Materiality Assessment (DMA) has sharpened our understanding of where SOS International can create the greatest positive impact. The assessment highlights clear priorities: reducing and adapting to the effects of climate change, ensuring strong working conditions and inclusion within our own workforce and among workers in our value chain, safeguarding the safety and information rights of our end-users, as well as upholding high standards of ethical business conduct across all partnerships.

Over the past year, we have made meaningful progress by dedicating significant attention to decarbonising our supply chain. This focus has strengthened our foundation for the years ahead, where we will continue to advance initiatives with the highest potential to deepen our sustainability impact – from reducing emissions and expanding our preventive services, to reinforcing due diligence and responsible relationships throughout our supply chain.

As we move forward, we will translate these priorities into tangible actions: aligning and updating policies, improving systems and processes, and setting clear, ambitious targets. Together, these steps will guide our efforts and help ensure measurable progress toward a more sustainable and responsible SOS International.

Value-creating initiatives



Decarbonising the supply chain

Develop a roadmap to lower emissions across our own operations and the wider value chain



Virtual and remote assistance

Advance and integrate our virtual assistance offerings to support our decarbonisation ambitions



Predictive modelling and climate contingency planning

Strengthen our ability to anticipate and respond to extreme or unexpected weather events



Preventive services

Apply our expertise and extensive data to help prevent or lessen accidents and incidents



Supply chain due diligence

Promote responsible business conduct by safeguarding human rights and ethical practices throughout our supply chain

Environment

In 2025, we continued to strengthen our management of greenhouse gas (GHG) emissions across our value chain. This included setting ambitious climate targets for all three emission scopes in alignment with science-based methodology, ensuring that our reduction pathway remains grounded in climate science. We also achieved substantial reductions in our own operations, with Scope 1 and Scope 2 emissions decreasing significantly compared to 2024. At the same time, we improved the quality of our GHG emissions data and calculation processes in accordance with the GHG Protocol, laying the groundwork for obtaining limited assurance of our GHG inventory.

MANAGING OUR GREENHOUSE GAS EMISSIONS

The year 2025 once again highlighted the accelerating impacts of climate change worldwide. At SOS International, we recognise that our business activities contribute to this development through GHG emissions and that reducing our environmental impact is a shared responsibility. Climate change is a key material topic for us, and decarbonising our value chain is one of our main

value-creating initiatives. Setting science-aligned GHG emission reduction targets was the natural next step in turning our strategy into action. At the same time, transparent and reliable reporting remains a cornerstone of our GHG emissions management. To support this commitment, we improved both the accuracy and completeness of our underlying emissions data in 2025. By collecting more detailed and reliable information from our various locations, we significantly reduced the need for extrapolation or generalised



Our GHG emission reduction targets

SCOPE 1 AND SCOPE 2

Reduce Scope 1 and 2 emissions in absolute terms with

46.2%

by 2030 from a 2023 baseline

SCOPE 3

Engage with suppliers that correspond to

67%

of our Scope 3 emissions to set their own science-aligned targets by 2030

estimates. This enabled us to avoid relying on data from sites with potentially higher emissions intensity per unit consumed and ensured that our GHG inventory is more precise, transparent, and representative of our actual operations.

Toward the end of 2025, we conducted a pre-assurance review of our GHG inventory in cooperation with our auditors. This was done in preparation for obtaining a limited assurance of our GHG inventory in 2025 (see the independent auditor's limited assurance report on page 60).

Science-Aligned Emission Reduction Targets

Climate change is a key material topic for SOS International, and decarbonising our value chain represents one of our most significant opportunities to create long-term value. In 2025, we advanced this commitment by establishing clear and measurable GHG emissions reduction targets aligned with the Science Based Targets initiative (SBTi) methodology. While these targets have not yet been submitted for formal SBTi validation, they provide a robust framework for guiding our decarbonisation efforts.

As part of this commitment, we aim to reduce our absolute Scope 1 and 2 emissions by 46.2% by 2030 from a 2023-baseline, and we are already taking concrete measures to lower our direct and energy-related emissions across our operations. At the same time, we acknowledge that the

largest share of our climate impact lies within our value chain. This underlines the importance of collaboration beyond our own operations and the need to engage those who influence the bulk of our emissions.

To support this, we have set a supplier engagement target focused on our highest-emitting suppliers. Over the next five years, we will work closely with them, offering guidance and support to help set their own GHG reduction targets and reduce emissions within their own operations.

Delivering on these ambitions requires a mindset shift and a willingness to rethink how we operate and collaborate. Implementing science-aligned climate action is a gradual process grounded in strong partnerships, capacity building and knowledge sharing - both internally among key teams and externally with suppliers and partners across the value chain. By following the SBTi methodology and embedding sustainability into daily decision-making, we aim to contribute meaningfully to global climate goals while strengthening the resilience and long-term sustainability of our business.

Scope 1 and 2: Company cars and office locations

SOS International’s direct emissions come from fuel used in company-owned and leased vehicles, as well as the electricity, heating, and cooling consumed by our offices.

In 2025, we managed to reduce our Scope 1 emissions by 31 % and our Scope 2 emissions by 55 % compared to 2024. Our emissions declined as more fossil fuel vehicles were replaced with electric cars and total driven kilometres were reduced. Additionally, we have updated our Company Car Policy to apply across all locations and require that future company cars be electric. Furthermore, in the last quarter of 2025, we initiated a pilot at our own station in Oslo where fossil diesel vehicles are now operating on biodiesel (HVO100), making another important step in reducing emissions within our fleet.

Since moving to a new, more energy-efficient office in Copenhagen in October 2024, we have reduced electricity consumption by 80% compared to our previous location - a significant contribution to our energy reduction goals. The closing of our Gothenburg office has further strengthened our overall reduction in energy use across the organisation.

Scope 3: Mobility and Travelcare network and other indirect emissions

SOS International’s indirect emissions arise from purchased goods and services, capital goods, waste generated in operations, business travel, and employee commuting.

Most of these emissions stem from services procured within our Travelcare and Mobility networks. Within Travelcare, these services include evacuations, medical treatments and surgeries, hospitalisations, ambulance flights, patient repatriation from commercial flights, and the repatriation of relatives accompanying patients - services essential to our end-users’ health, safety, and recovery. Within Mobility, the main source of emissions comes from assistance vehicles dispatched to support end-users when their cars break down.

While fully electric or zero-emission solutions for heavy-duty towing and long-distance transport remain limited, due to challenges such as battery weight and range restrictions, we continue to explore transitional solutions such as using biodiesel in parts of our operations.

In 2025, we achieved a reduction in Scope 3 emissions driven by several key factors. One significant contributor was the shorter average admission duration for inpatient treatments.

Updated conversion factors for estimating emissions from commercial flights also played an important role. The 2025 factors reflect substantially higher post-COVID aircraft load factors and improved aviation activity data from the UK Civil Aviation Authority, resulting in lower emissions per passenger-kilometre despite no operational changes.

EMISSION DISTRIBUTION
Illustrative chart – not to scale



§ Policies

SOS International integrates sustainability across the entire organisation, guided by several key frameworks: the Environmental Strategy, the Travel Policy, and the Mobility division’s Sustainability Policy. The Mobility division is ISO 14001 certified for Environmental Management, but these initiatives are not limited to that division - they apply company-wide. Our GHG inventory is managed according to the policy on GHG accounting and base-year emissions recalculations. In 2025, both the Travel Policy and Company Car Policy were updated to place greater emphasis on environmental considerations.

We also saw a notable decrease in emissions from capital goods, due primarily to significantly lower investments in physical assets, such as roadside assistance vehicles compared to previous years. Fuel- and energy-related emissions not included in Scopes 1–2 decreased as well, as they are closely linked to the reductions already achieved in those scopes. Waste-related emissions declined thanks to improved data availability, enabling us to use actual consumption data for all locations instead of relying on extrapolated figures as in previous years.

Our updated Travel Policy continued to promote lower-impact business travel by requiring employees to prioritise public transportation whenever feasible and mandating economy or tourist class for air travel. These measures help minimise emissions per passenger and ensure that travel-related impacts are reduced where possible.

Additionally, emissions from employee commuting decreased, driven by a higher share of kilometres travelled in electric vehicles among our colleagues.

However, these reductions were partially offset by increased spending in our international roadside assistance network. Changing travel patterns - particularly the growing preference among

Nordic travellers to drive during summer vacations - led to higher emissions associated with these services.

Recognising that our Mobility and Travelcare network activities account for the largest share of our total GHG emissions, we focused this past year on developing initiatives and strategies to reduce emissions across these networks. This effort has included implementing innovative solutions that make our services less GHG-intensive and developing a supplier engagement programme, scheduled for rollout across both business units in 2026. The following sections provide further details on these initiatives.

EMISSION REDUCTION INITIATIVES ACROSS BUSINESS DIVISIONS

As part of setting GHG emissions reduction targets in 2025, we have focused on developing strategic initiatives across our business divisions that have the potential to both lower GHG emissions and enhance operational excellence. This effort has relied on close cross-functional collaboration, combining the expertise of our Mobility and Travelcare network and operational specialists with the sustainability team's climate-impact insights. Together, we have identified 10 initiatives that not only reduce emissions but also

improve the end-user experience and strengthen the commercial value of our services. Our priority has been to select initiatives that are ambitious yet achievable, and most importantly, designed for full integration into our business rather than one-off actions.

Supplier engagement programme for emission reductions

As part of our decarbonisation efforts and in alignment with our recently established GHG emission reduction targets, we have initiated a focused supplier engagement programme in 2025. This initiative forms a key element of our sustainability strategy, serving both as a driver of emissions reduction and as a foundation for future supplier due diligence.

Building on insights gained through a supplier mapping exercise, which assessed suppliers based on their GHG emissions, sustainability management maturity, and the nature of our collaboration with them, we are now moving into a phase of active supplier engagement and dialogue. Our efforts will focus on the highest-emitting suppliers within the Travelcare and Mobility divisions.

Over the coming years, we will work closely with our highest-emitting suppliers to foster collaboration and shared progress towards a low-carbon

future. Guided by the Science Based Targets initiative (SBTi) methodology, our ambition is that within a five-year timeframe, our selected suppliers will have set their own science-aligned targets and taken meaningful steps on their sustainability journey.

To support this process, we have developed a tailored questionnaire for our selected suppliers. The questionnaire will help us monitor progress, identify challenges, and gain insights into which actions are most effective in advancing toward shared sustainability goals. Through these partnerships, we aim to build mutual understanding and long-term value, ensuring that our decarbonisation ambitions extend across our value chain. Throughout 2026, we will continue rolling out the programme across both business divisions, focusing on training and capacity building for selected suppliers in sustainability, GHG emission management, and target-setting. These efforts are designed to strengthen their ability to contribute effectively to our shared climate objectives.

GHG Reduction in practice:**Addressing emissions in our Mobility Division**

Help-on-Phone (HoP) is an example of a key initiative within our Mobility Division designed to reduce GHG emissions from our roadside assistance operations while improving the end-user experience.

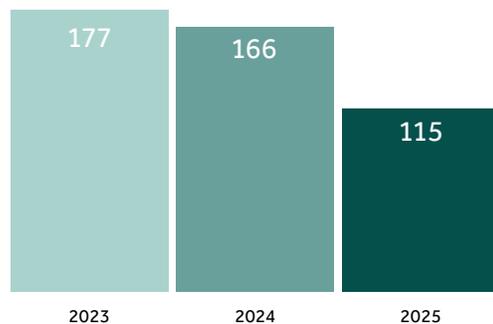
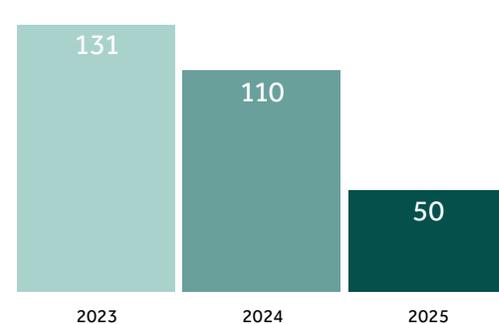
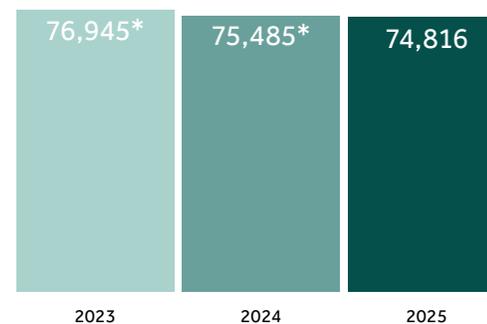
The Help-on-Phone (HoP) initiative enables our Alarm Centres to resolve car issues remotely – either fully or sufficiently for the end-user to be able to drive safely to the nearest workshop. By avoiding unnecessary dispatch of assistance vehicles, HoP reduces transport-related emissions and provides faster, more efficient assistance. The service is supported by our internal experts, who continuously develop and maintain a comprehensive knowledge base covering a wide range of vehicle models and common breakdown scenarios. They also train the Assistance Coordinators in our Alarm Centres to ensure they can support end-users effectively and with a high level of expertise.

**Addressing emissions in our Travelcare Division**

Within our Travelcare Division, scaling digital healthcare is a key initiative to reduce the GHG emissions associated with our services. By expanding virtual healthcare options, we enable end-users to consult with doctors from their home country via phone or video while travelling. This gives them timely access to care - preferably in their own language - while removing the need for in-person visits to local clinics or hospitals.

This approach not only improves convenience and quality of care but also significantly reduces travel-related emissions, reinforcing our commitment to sustainable service delivery.



ENVIRONMENTAL PERFORMANCE¹SCOPE 1, tCO₂eSCOPE 2, tCO₂eSCOPE 3, tCO₂e

	Change from previous year	Unit	2025	2024	2023	2022
CO₂e Scope 1	-31%	Tonnes CO ₂ e	115	166	177	211
CO₂e Scope 2	-54%	Tonnes CO ₂ e	50	110	131	136
CO₂e Scope 3*	-1%	Tonnes CO ₂ e	74,816	75,485	76,945	66,635
CO ₂ e Scope 3.1 Purchased goods and services	1%	Tonnes CO ₂ e	74,008	73,444	75,798	65,341
CO ₂ e Scope 3.2 Capital goods	-93%	Tonnes CO ₂ e	63	901	62	229
CO ₂ e Scope 3.3 Fuel and energy related activities not included in scope 1-2	-28%	Tonnes CO ₂ e	57	79	83	92
CO ₂ e Scope 3.5 Waste generated in operations	-64%	Tonnes CO ₂ e	9	26	25	22
CO ₂ e Scope 3.6 Business travel	-18%	Tonnes CO ₂ e	128	157	202	158
CO ₂ e Scope 3.7 Employee commuting	-37%	Tonnes CO ₂ e	551	878	775	792
Emissions outside of scopes^{2,3}		Tonnes CO ₂ e	500			
Other environmental indicators⁴						
Recycling	50%	%	63	42	50	47
Water	-13%	m ³	3,064	3,518	4,440	4,277
Energy	-26%	MWh	1,453	1,962	2,341	2,640

*** Recalculation of previous years**

During 2025, we identified several inaccuracies in our Scope 3 greenhouse gas inventory that necessitated recalculations of previously reported years. Specifically, we discovered that the average admission duration for inpatient treatments at hospitals had been underestimated, resulting in a significant increase in reported emissions. Furthermore, the data previously used to estimate emissions from the repatriation of mortal remains was found to be incorrect, historically understating emissions from this activity. Lastly, the introduction of an updated and more accurate methodology for calculating emissions from ambulance flights - based on the actual kilometres flown by ambulance flights - has further contributed to an upward adjustment in emissions. In line with our Policy for Base Year Emissions Recalculations, we have recalculated the affected historical years to ensure greater accuracy and transparency. However, due to limited availability of historical data as a result of internal data storage policies, it has not been possible to recalculate the 2022 baseline, which therefore remains unchanged.

¹ The independent auditor's limited assurance conclusion on page 60 applies solely to 2025 data and does not include any historical information.

² Beginning with the 2025 reporting year, biogenic CO₂ emissions from biofuel combustion and purchased energy will be reported outside of scopes under Scope 1 and 2.

³ Biogenic emission figures for 2025 are not covered by EY's limited assurance conclusion on page 60.

⁴ Other environmental indicators for 2025 are not covered by EY's limited assurance conclusion on page 60.

HOW WEATHER AND CLIMATE INFLUENCED OUR 2025 ACTIVITIES

Weather and climate once again influenced SOS International’s operational landscape in 2025, although the year developed differently from the extremes seen in 2024. While the winter was relatively calm, the summer brought unusual heat across the Nordic region. Finland experienced twenty days above 30 degrees Celsius in July, resulting in 35 % more roadside assistance cases than normal. Norway and Sweden also saw

elevated case numbers throughout June, July and August. Across our Mobility Division, July activity ended 8 % higher than the year before, driven largely by the warmer weather.

For our Travelcare Division, global weather events shaped case volumes in other ways. Several typhoons and cyclones struck Southeast Asia during the year, causing severe flooding and landslides in countries such as the Philippines, Vietnam, Sri Lanka, Indonesia, Malaysia and Thailand. The Alarm Centre opened 24 cases directly linked to these storms and supported travellers

with crisis assistance and evacuation when conditions allowed.

In parallel, travel behaviour continued to shift. Summer remained busy, but case numbers were lower than the exceptionally high levels of 2024. More Nordic travellers stayed within the region during the warm summer months, while a growing number of travellers chose long-distance trips during winter and spring instead. From January to April, Travelcare handled an increased number of cases compared to the same period last year, reflecting this seasonal shift.

Together, these developments underline how closely our activities are tied to changing weather conditions. Heatwaves in the Nordics, storms in Asia and evolving travel patterns all contributed to shaping demand in 2025, reinforcing the importance of flexible planning and the ability to scale our services when conditions change.

The graphs show the distribution of our cases throughout the year.

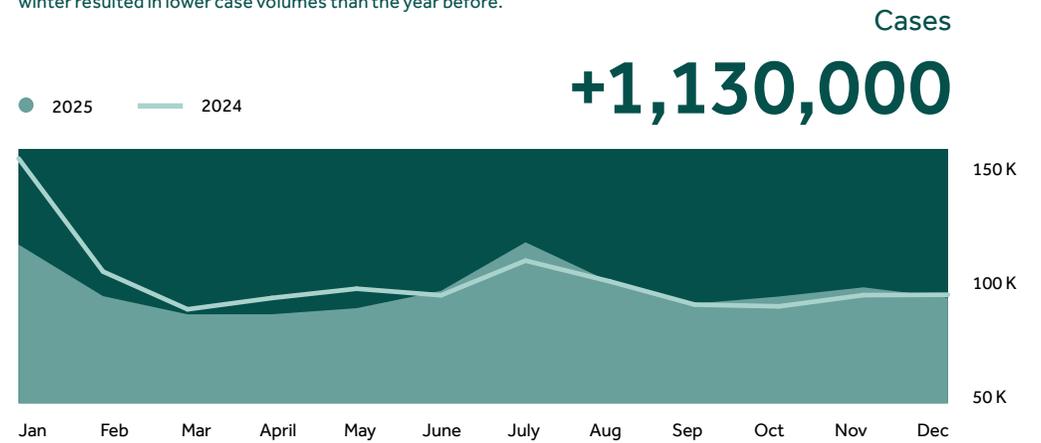
TRAVELCARE

In 2025, Travelcare maintained high activity throughout the year, marked by a pronounced summer peak and higher-than-expected case volumes during the winter season. The trend highlights how shifting travel habits continue to drive elevated demand beyond traditional peak periods.



MOBILITY

Mobility experienced a strong summer peak in 2025 as favourable weather conditions drove higher roadside activity across the Nordic region. In contrast, the unusually mild winter resulted in lower case volumes than the year before.





Social

2025 has been a year of strengthening the people foundation of SOS International. As an organisation built on helping others, we recognise that our ability to deliver high-quality assistance starts with our employees - their well-being, their skills, and the culture we shape together. This year, we have continued evolving as a more unified, agile, and inclusive organisation, supported by strong leadership, clearer values, and new opportunities for learning and collaboration across borders.

Our workforce reflects the diversity of the people we assist every day, bringing a rich mix of languages, cultural perspectives, and professional experiences. Combined with our renewed corporate values, expanded learning opportunities, and continued focus on flexibility and shared ways of working, this diversity remains a key driver of innovation, engagement, and long-term organisational strength.

During 2025, we continued our development and transformation at SOS International. We have strengthened our focus on leadership and communication, supporting managers and teams

in navigating change and fostering a culture built on trust, clarity, and collaboration. At the same time, we have continued to evolve the way we work - promoting shared learning, enhancing flexibility, and encouraging stronger connections across locations and teams.

Across the organisation, these themes come together in our ambition to become an even more agile and future-ready SOS International - where engaged employees, strong leadership, and a shared sense of purpose continue to drive our success.

PEOPLE & CULTURE STRATEGY

Launch of New Corporate Values

In 2025, SOS International successfully launched a new set of corporate values - a key strategic initiative in our strategy, Going in One Direction.

Our previous corporate values, introduced in 2008, no longer reflected the organisation that SOS International has become. Recognising this, we set out to identify values that better represent who we are today and who we aspire to be in the future.

Throughout 2024, employees across all levels and locations contributed to the process through interviews and surveys. These insights ensured that the new corporate values build on the strengths of our existing culture, while also identifying areas to evolve and strengthen alignment with our strategic direction.

The result is a new set of corporate values that truly capture our organisational DNA – clear, authentic, and forward-looking. The values reinforce our shared purpose, guide how we work and collaborate, and inspire us to a stronger sense of commitment and unity across SOS International.

SOS International's values



We Care

We have caring hearts. We are all about caring for our colleagues, our company and the people we help every day. You can see it in the way we collaborate, support one another and ensure everyone feels included. We are always here for each other, our customers and for the ones we help.



We Share

We trust in each other. So, we actively share ideas, swap insights, combine our strengths - and keep our promises. If one of us does not have the answer, you can be sure someone else will. Individually, we can achieve a lot. Together, we can accomplish even more.



We Dare

We dare to challenge each other and business-as-usual thinking. Focused on achieving results, we are proactive and find new ways to work smarter. Whenever you meet us, you will experience our dedication to delivering outstanding quality and value.

§ Policies

We remain committed to upholding human and labour rights. Several SOS International policies demonstrate our commitment to this, including our Code of Conduct, Supplier Code of Conduct, Equality Policy, and Personal Data Policy.

Strengthening our Values through an Updated Code of Conduct

Alongside the launch of the new corporate values, SOS International also introduced a revised Code of Conduct. The revised Code of Conduct turns our values into ethical principles and practical guidance, outlining the standards of our behaviour across the organisation. It is a cornerstone for our culture - supporting ethical decisions, building trust, and promoting behaviours that reflect who we are. Aligning the Code of Conduct with our renewed values ensures a shared understanding of how we live our values in practice.

Living our new Corporate Values

This year's engagement survey included questions on our new corporate values, and the results indicate a strong start. "We Care" and "We Share" both scored 80, and "We Dare" scored 72 out of 100, showing that employees feel supported, share openly, and are encouraged to challenge the status quo.

These results show that our values are already reflected in how we work together and deliver results. In 2026, we will continue embedding our values into our daily work.

SOS Ways of Working

At SOS International, cross-functional collaboration remains central to how we operate. Our

offices continue to serve as the main hub for teamwork, knowledge sharing, and daily interaction, while also offering the flexibility employees need to balance work and life. Building on this approach, we refined our hybrid work model in 2024, allowing employees to work remotely for approximately 40% of the year and spend the remaining 60% in our shared workspaces. This balance supports a connected culture and helps strengthen relationships across roles, teams, and geographies.

During the year, we also advanced the transformation of our physical work environments. Concepts such as free seating, home zones, quiet focus areas, and an improved meeting culture are now being integrated across multiple SOS International locations. Originally introduced in connection with the relocation of our Copenhagen office, these principles have since been scaled to additional sites to encourage collaboration, improve knowledge flow, and enhance employee well-being. The final phase of the rollout is planned for 2026, when our Finland office relocates and adopts the updated workplace design.

Strengthening Leadership Capabilities

At SOS International, leadership means setting direction, leading by example, and guiding with clarity. Strong people managers are vital

to our culture, employee engagement, and overall performance. This year, we continued investing in leadership development through the Authentic Leadership Programme (ALP), which helps maintain a consistent and high-quality leadership standard across the organisation. Supported by the ALP Connect refresher course, the programme keeps leadership competencies current and continuously strengthened. All new leaders will be offered to attend the ALP within their first year of employment. In 2025, 18 leaders completed the Authentic Leadership Programme.

To further develop our leadership capability, we introduced ALP Grow in 2024 – a condensed version of the full programme. ALP Grow targets leaders and specialists without formal line management responsibility but who play a key role in coaching, guiding, and motivating colleagues. In 2025, 17 employees completed the ALP Grow programme.

Sharing Knowledge through SOS Academy

We are committed to empowering our employees to grow and succeed. Knowledge sharing is central to this ambition, as it helps build strong relationships and fosters a culture of continuous improvement. In 2025, we took a significant step forward in how we approach learning by introducing SOS Academy, our new unified learning platform. This milestone brings us closer together

across divisions and borders, supporting a digital, consistent, and accessible approach to learning.

The launch of SOS Academy is part of our broader strategic Learning & Development initiative, designed to enable all employees to take ownership of their development through open courses, inspirational sessions, and easily accessible learning materials. SOS Academy provides a modern, user-friendly way to explore training opportunities, enrol in courses, and access the knowledge needed to grow, succeed, and contribute to our shared goals at SOS International.

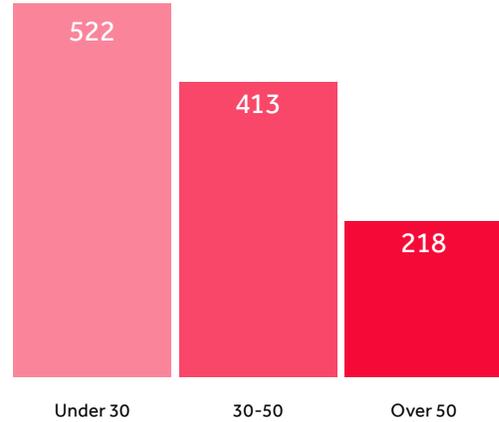
As a result of implementing SOS Academy, our 2025 learning offering has expanded significantly. The course catalogue has grown from 15 to more than 200 courses, giving employees far greater access to relevant and engaging learning opportunities. In addition, 45 new learning channels have been introduced, making it easier to navigate different development pathways. Finally, a structured digital Pre- and Onboarding programme now ensures a consistent, high-quality introduction for all new employees.

EMPLOYEE CHARACTERISTICS

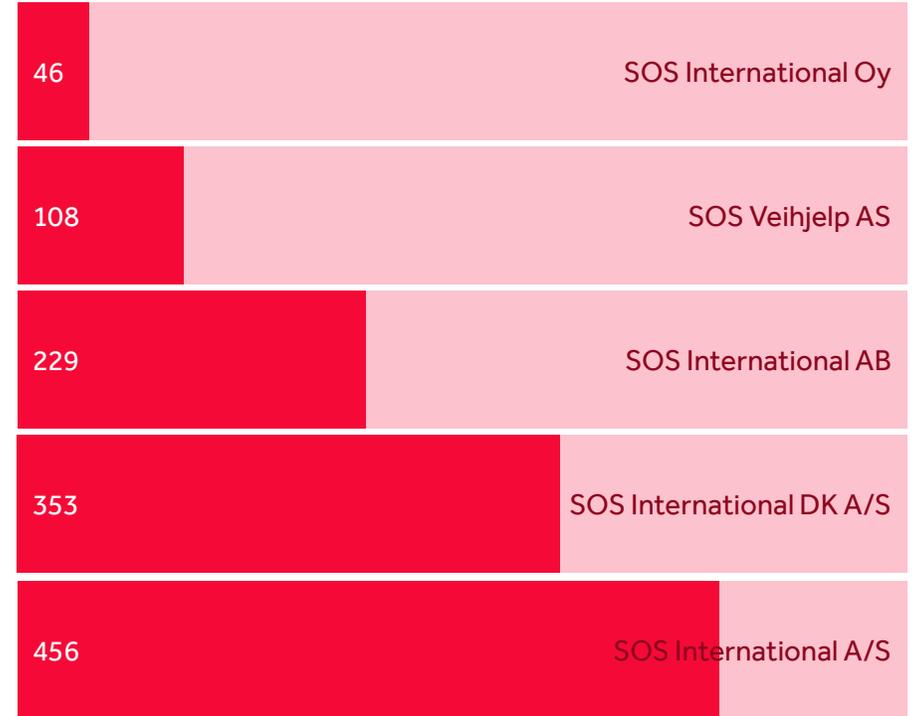
Our people shape who we are. At SOS International, we foster a diverse and inclusive workforce by embracing individuals across cultures, backgrounds, ages, genders and professional experiences.

By continuously monitoring and reporting key social metrics, we gain a clearer picture of who we are as an organisation. This provides insights into what drives us at work and how our workforce evolves over time, across gender, age, and other dimensions. These insights support diversity and enhance our understanding of social impact, thereby guiding our strategic priorities.

EMPLOYEES BY AGE

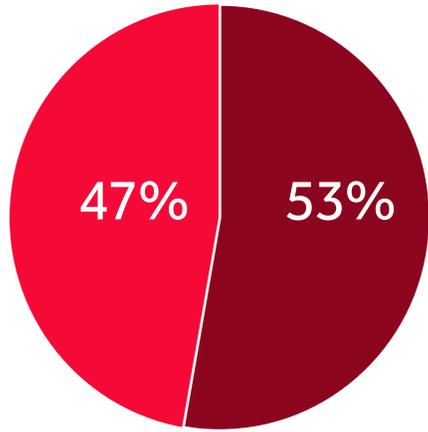


EMPLOYEES BY LEGAL ENTITY



NUMBER OF EMPLOYEES

- Female
- Male

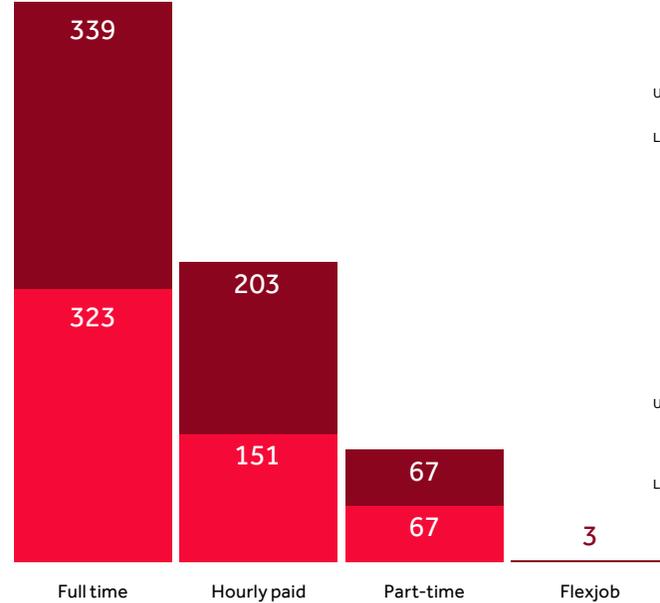


Total number of employees

1,192

EMPLOYEES BY EMPLOYMENT TYPE

- Female
- Male

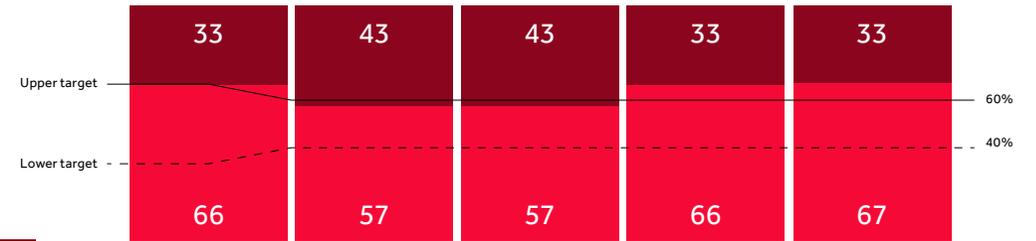


EMPLOYEES BY EMPLOYMENT TYPE – BOARD OF DIRECTORS, %

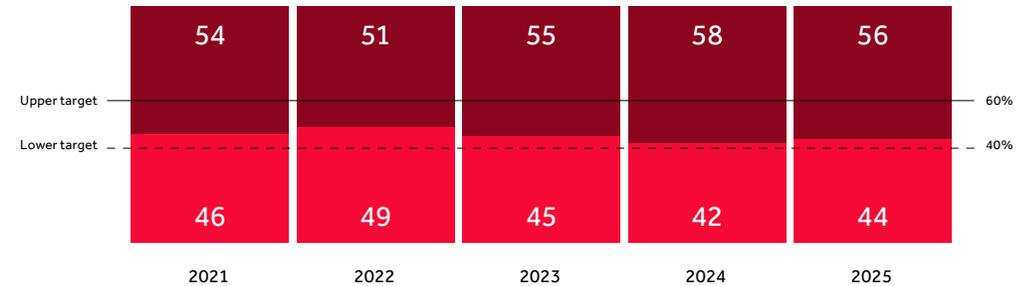
- Female
- Male



EMPLOYEES BY EMPLOYMENT TYPE – GROUP MANAGEMENT, %



EMPLOYEES BY EMPLOYMENT TYPE – OTHER MANAGERS, %



EMPLOYEE ENGAGEMENT

This year's engagement survey results remain positive across SOS International. Satisfaction & motivation increased to 70 (+1), meeting our 2025-target score for this area. Loyalty increased from 74 to 75 (+1), and eNPS (Employee Net Promoter Score - a measure of employees' willingness to recommend SOS International as a workplace) improved by +1, indicating an upward trend in employee advocacy.

The strongest progress relates to the employees' immediate managers. Employees report clearer

'Expectations' and more 'Constructive feedback', with both areas increasing to 83 (+7). Understanding of how teams contribute to the overall goals and strategy of SOS International has also improved to 81 (+6). These results reflect meaningful progress in leadership communication and support across the organisation.

This year brought many changes across SOS International, naturally impacting employees and their daily work. Against this backdrop, the results are especially encouraging, showing strong

engagement and motivation despite ongoing transition. Improvements in leadership-related areas underline the crucial role of clear communication, direction and feedback during times of change.

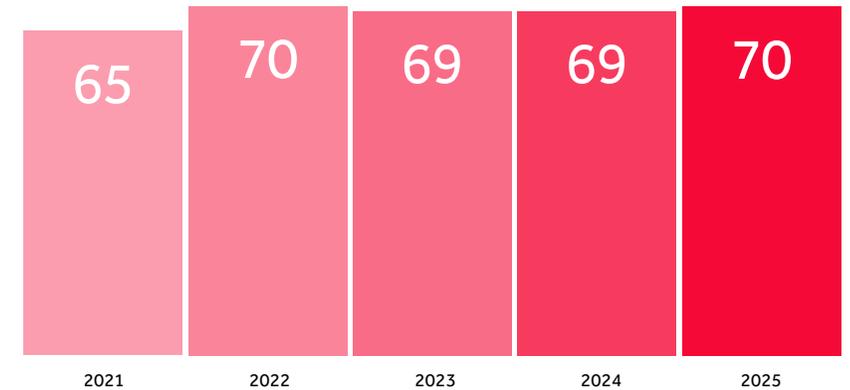
The survey highlights two areas requiring attention: physical working environment (-3), and 'salary competitiveness' (-2). To strengthen workplace conditions, the Finnish office will relocate in 2026, and the Aarhus office will either undergo renovation or change location.

Looking ahead to 2026, we will continue to focus on maintaining this positive direction, with emphasis on employee advocacy and continued emphasis on strong and transparent leadership communication.

Social performance

	Change from previous year	Unit	2025	2024	2023	2022	2021
Gender diversity: Board of Directors (women)	+5% pp	%	22	17	83	50	50
Gender diversity: GM (women)	0% pp	%	33	33	43	43	33
Gender diversity: Managers levels 2-4 (women)	-2% pp	%	56	58	55	51	54
Gender diversity: New hires (women)	-5% pp	%	49	54	62	50	50
Gender diversity: Headcount (women)	-2% pp	%	53	55	56		
Age diversity: Under 30	-3%	#	522	538	458		
Age diversity: 30-50	-20%	#	413	516	543		
Age diversity: Over 50	-17%	#	218	262	286		
Turnover rate: All employees	+5% pp	%	42	37	36		
Employee engagement – Satisfaction & Motivation	+1	score	70	69	69	70	65

EMPLOYEE ENGAGEMENT SCORE





Governance

At SOS International, strong governance is the backbone of how we operate. In 2025, we sharpened this focus by advancing digital resilience and embedding data ethics deeper into our processes. Through internationally recognised certifications, systematic audits, and proactive risk management, we ensure transparency and accountability at every level. These efforts strengthen trust, safeguard operations, and keep us ready for the challenges of a rapidly changing regulatory landscape.

ISO Certificates

At SOS International, strong governance is underpinned by our commitment to quality, information security, data protection, and regulatory compliance. These principles are embedded in our operations and reflected in our internationally recognised certifications:

- ISO 9001 – Quality Management
- ISO 14001 – Environmental Management (Mobility Division)
- ISO 27001 – Information Security Management
- ISO 27701 – Privacy Information Management (extension to ISO 27001)

These certifications demonstrate our proactive approach to safeguarding data, meeting regulatory requirements, and delivering high-quality services.

Our ISO 9001 certification supports continuous improvement through process optimisation and structured risk management, ensuring operational excellence and accountability across the organisation.

Internal Audit

Internal audits are a key component of SOS International's governance framework, supporting our commitment to compliance, operational integrity,

and continuous improvement. Internal audits are conducted systematically and on an ongoing basis to ensure that our processes meet defined standards for efficiency, quality, and compliance. Through structured evaluations, internal audits help identify operational inefficiencies and provide actionable insights for improvement. This proactive approach strengthens our ability to meet requirements, enhances risk management, and reinforces our culture of accountability and learning.

Supplier CoC

In 2025, the work with updating SOS International's Supplier Code of Conduct has begun. This is

§ Policies

In 2025, work began on updating the Supplier Code of Conduct to strengthen responsible business practices across the organisation. Our governance is further supported by ISO-certified standards, a robust whistleblowing scheme, and policies that embed e.g. data ethics and digital resilience into our operations.

to reinforce responsible business practices across our supply chain in alignment with internationally recognised standards. The Supplier Code of Conduct is a cornerstone of our commitment to ethical, legal, and sustainable operations and plays a critical role in reducing exposure to legal and compliance risks, including labour law violations, environmental non-compliance, and corruption or bribery.

This update strengthens our governance framework and supports our ambition to maintain integrity and transparency throughout the supply chain.

Business Continuity Management

SOS International is actively enhancing its Business Continuity Management (BCM) capabilities through a structured, multi-phased project initiated at the end of 2024. The objective of the project is to establish a resilient and effective BCM framework that supports uninterrupted operations for a 24/7 service provider.

Over the past year, key components of the BCM setup have been reviewed and refined, including the content of the plans, roles and responsibilities, documentation standards, and templates. Comprehensive business impact assessments are being conducted to ensure preparedness across critical functions.

This initiative reflects SOS International's commitment to safeguarding service delivery, strengthening operational resilience, and maintaining trust through proactive risk management and governance.

Digital Operational Resilience Act (DORA)

Throughout 2025, SOS International was actively preparing for the implementation of the Digital Operational Resilience Act (DORA), a new EU regulation that became applicable to financial entities starting in 2025. DORA aims to strengthen the information and communication technology (ICT) security of financial entities.

Though not directly applicable to SOS International, as an ICT third-party provider to insurance companies, SOS International has focused on ensuring alignment with DORA requirements and fulfil our customers' expectations. Comprehensive efforts have been made in areas such as pre-contractual due diligence, contractual obligations, and oversight of suppliers delivering ICT services. These measures include, among others, contractual terms, cooperation, auditing, due diligence, and risk assessment.

Data Ethics and Use of Artificial Intelligence (AI)

SOS International is strongly committed to handling data in an ethical manner to ensure that

individuals and business relations are not harmed, and that privileged information is kept confidential. This is reflected in our ISO certifications, various policies and internal instructions.

Since building on its Data Ethics Policy aligned with section 99d of the Danish Financial Statements Act, SOS International has taken important steps to embed data ethics into our work.

Key initiatives included the integration of Artificial Intelligence (AI) Guidelines introduced in 2023, which ensure responsible use of AI technologies. These guidelines have since been anchored in the organisation through updated compliance assessments and the development of long-term AI governance processes. In 2025, SOS International maintained its focus on ethical data handling and implementing AI by incorporating learning opportunities, instructions, and workshops related to responsible and value-driven use of AI throughout the organisation.

This work aims to ensure even better understanding across the organisation regarding importance of protection of data and responsible use of AI. This furthermore promotes a culture of protecting privacy of both our employees and end-users while at the same time unlocking real value from the new technology.

Whistleblowing Scheme

In 2025, we strengthened our commitment to transparency and responsible conduct by updating our whistleblowing scheme. The scheme has long been an important safeguard within SOS International, and the update ensures that it continues to meet high standards of integrity and trust.

The whistleblowing scheme provides employees and stakeholders in our value chain with a secure and confidential channel to report concerns about serious misconduct, unethical behaviour, violations of law, or significant breaches of company policies. All reports are initially screened by an independent external partner to ensure full impartiality. Cases within scope are then forwarded to the relevant governance units at SOS International - always selected to avoid any conflicts of interest.

These units investigate each report thoroughly and take corrective action where needed. The scheme remains a cornerstone of our governance framework and supports a culture in which speaking up is encouraged and where no one should fear retaliation for raising a concern.

DRIVING RESPONSIBLE BUSINESS CONDUCT IN OUR MOBILITY NETWORK IN NORWAY

Since the Norwegian Transparency Act entered into force in 2022, establishing comprehensive standards for supply chain due diligence and transparency on human and labour rights, we have systematically integrated these requirements across our Mobility supplier network in Norway.

Although the Act formally applies only to SOS Veihjelp in Norway, its principles have guided our approach to responsible business conduct and supply chain due diligence across the Nordic Mobility network. Preparations are underway to implement these procedures throughout our international Mobility network. This ensures a consistent and harmonized approach to transparency and responsible business conduct across all markets.

Our Due Diligence Approach

Our due diligence process is grounded in the OECD Guidelines and the Norwegian Transparency Act. It encompasses supplier- and risk mapping and is supported by on-site audits. All suppliers are regularly audited, although the audit frequency is adjusted according to each supplier's risk profile and level of activity. The twenty largest roadside assistance suppliers, who collectively handle around two thirds of all cases in Norway,

are audited annually to ensure a high level of transparency, dialogue and continuous improvement in relation to labour and human rights. In addition, we facilitate annual regional meetings with the towing stations and SOS Veihjelp to strengthen our understanding of conditions across the value chain and to promote knowledge sharing, learning and shared responsibility across the Norwegian roadside assistance network.

Key Insights from Norway in 2025

The 2025 due diligence assessment of SOS Veihjelp's Norwegian network indicated a generally high level of quality and compliance. During the year, we further strengthened our due diligence practices by implementing digital audits. This initiative enables more efficient processes, improved control over documentation, and an overall enhancement of the quality and robustness of our due diligence efforts.

However, one serious work-related accident also affected the year. The incident is being treated with the utmost seriousness and is currently under investigation by the Norwegian Police and Working Environment Authority. At the time of the accident, the affected station was not performing work for SOS Veihjelp.

Nevertheless, we provided full support, including relevant information, psychological assistance, and practical help to both the station and the individuals affected.

Following this incident, SOS Veihjelp conducted a comprehensive review and update of our training and safety modules to ensure they reflect the highest standards of safety and prevention.

Strengthening our Practices in 2026

In 2026, we will continue to strengthen supplier competences, training, and documentation across our Norwegian and Nordic supplier networks. We will also maintain a focus on the ongoing improvement and follow-up of audit findings, ensuring our due diligence efforts are continuously refined to uphold human and labour rights and mitigate the inherent risks in the roadside assistance and transport sectors.



Methodology

– Environmental Data

Greenhouse gas (GHG) reporting

GHG emissions have been reported in line with the GHG Protocol, using the operational control approach and covering Scope 1, 2, and 3. In line with the Protocol's principle of completeness, data have been extrapolated where direct measurements were unavailable. 2022 is the baseline year for SOS International's GHG inventory, as it is the most recent year not affected by the extraordinary global events that began in 2019.

Policy on recalculation of SOS International's baseline

The baseline for SOS International's GHG emissions calculations is recalculated in the event of significant changes, such as structural adjustments, changes in calculation methods, improved data accuracy, or the identification of major errors. A significant change is defined as a change, or multiple changes occurring within a financial year, that individually or collectively account for more than 5% of total GHG emissions. In addition, the baseline is reviewed every five years, irrespective of significant changes, to ensure the continued relevance and accuracy of SOS International's GHG emissions baseline.

Scope 1 - direct emissions

Data includes litres of diesel, petrol, and biodiesel (HVO100) consumed, and/or driven kilometres for owned and leased company cars. Beginning with the 2025 reporting year, biogenic CO₂ emissions from biofuel combustion will be reported outside of scopes, while the associated CH₄ and N₂O emissions will be included in Scope 1. This change reflects SOS International's

increased use of biofuels through the HVO100 biodiesel pilot at the Oslo station.

Scope 2 - indirect emissions & energy

Data covers energy consumption (kWh) for electricity, district heating, and district cooling used in company offices and for electric company cars. Starting with the 2025 reporting year, biogenic CO₂ emissions from purchased energy will be reported outside of scopes, while the associated CH₄ and N₂O emissions will be included in Scope 2.

Scope 3 - other indirect emissions

3.1. Purchased Goods and Services

Mobility Division: In our domestic Mobility network, data includes litres of diesel and petrol, driven kilometres, fleet composition, and transportation spend for end-users. In the international Mobility network, data comprises spend across different service types. Well-to-tank (WTT) emissions are included in both cases.

Travelcare Division: Our Travelcare data consists of flown kilometres for commercial airlines, ambulance flights, medical evacuations, handling of mortal remains, and unaccompanied luggage, as well as the number of medical treatments. Expenditures such as healthcare fees, food, accommodation, ground transportation, and other services (e.g., funerary services) are included. WTT emissions are also considered.

Other goods and services: Other procurement spend captured include office water consumption and expendi-

tures related to SOS International operations, such as advertising, consultancy, facilities, IT licenses and support, telecom and data lines, small assets, and other external costs.

Estimated Data

Driven kilometres: Calculated from invoiced kilometres and weighted by fleet composition in each Nordic country (vans, light trucks, flatbeds, heavy trucks).

Flown kilometres: Based on the average passenger share of emissions for each flight.

Ambulance flights: Distances are estimated using the recorded incident location as the departure point, replacing the previous assumption of departures from capital cities. The destination is assumed to be the capital city airport of the patient's country of residence, based on customer market data, with the aircraft returning to its point of departure. Emissions are calculated using a private-jet emission factor (cf. CO₂e source) and, where fuel-consumption data is unavailable, applying average speeds and fuel-economy data from air ambulance suppliers. A co-transport factor of 2.16 is applied for flights carrying multiple patients.

Medical evacuations: Each incident assumes an average medical helicopter distance of 241 km (cf. CO₂e source), scaled by three to cover pickup, hospital transport, and return. DEFRA's jet fuel emissions factor, combined with average speed and fuel economy data from Danish Air Ambulance, was used to calculate emissions per kilometre.

Handling of mortal remains: Calculated using the passenger's average share of total flight emissions, treating mortal remains as a passenger.

Unaccompanied luggage: Calculated using the passenger's average share of total flight emissions, treating unaccompanied luggage as a passenger.

Medical treatments: Inpatient emissions are calculated using a factor of 138 kg CO₂e per ICU bed-day and the recorded admission duration, with separate average lengths of stay for simple and complex inpatient treatments. Outpatient emissions apply treatment-specific factors ranging from approximately 76–125 kg CO₂e per visit, while home medical visits are assigned an average of 20 kg CO₂e per visit.

Taxi (patient transport): Emissions are calculated using mileage and vehicle-type data from GET-E. Fossil-fuel taxi rides apply the DEFRA emission factor per kilometre, while electric taxi rides apply an average battery-electric passenger car emission factor.

3.2. Capital Goods

Emissions from capital goods include emissions from the production of vehicles acquired by SOS International. All capital expenditures (CapEx) are categorized by asset type (e.g. cars, buildings, equipment, IT infrastructure), converted to DKK and multiplied by relevant spend-based CO₂e emission factors covering cradle-to-shelf life-cycle stages. For asset categories with a large number of individual CapEx entries, a weighted average emission-intensity factor is calculated – based on the distribution of different asset types within that category – and then applied to the total spend for that asset category.

Methodology

– Environmental Data (continued)

3.3. Fuel and Energy Related Activities Not Included in Scope 1-2

All upstream indirect emissions related to Scope 1 and 2 activities, including well-to-tank (WTT) emissions associated with consumed diesel, petrol, biodiesel (HVO100), electricity, heating, and cooling. It also includes emissions from transmission and distribution losses related to purchased electricity, heating, and cooling.

3.5. Waste Generated in Operations

Data includes kilograms of recycled and combusted waste and cubic meters of wastewater, collected from all company locations. Residual and recycled waste are distinguished by treatment pathway.

3.6. Business Travel

Data includes kilometres driven in private cars, kilometres flown, and spend on taxi travel. Air travel data is collected from Egencia for international flights and from SAS vouchers for domestic flights (Aarhus-Copenhagen). Private car travel is based on reported reimbursed kilometres. Taxi emissions are estimated using spend-based emission factors, applying the same approach as described above under 3.2. Capital Goods. Hotel stays are excluded, as they are not mandatory to report.

3.7. Employee Commuting

Data on employee commuting is collected through an annual survey, covering days in office, kilometres driven by vehicle type, and kilometres walked or biked. The survey captures transport modes, average weekly commuting distance per mode, number of commuting weeks per year, and average weekdays in the office. Responses are analysed to determine commuting patterns by location, distance, and mode, and the results are extrapolated to

the full employee population based on the response rate to account for non-respondents.

Estimated Data

Based on the response rate, the survey results are extrapolated to the full employee population (measured in full-time equivalents) to account for non-respondents

Excluded Emission Categories

The following Scope 3 categories are excluded:

- 3.4 Upstream transportation and distribution
- 3.8 Upstream leased assets
- 3.9 Downstream transportation and distribution
- 3.10 Processing of sold products
- 3.11 Use of sold products
- 3.12 End-of-life treatments of sold products
- 3.13 Downstream leased assets
- 3.14 Franchises
- 3.15 Investments

Based on our assessment of the GHG Protocol categories, SOS International does not conduct activities that give rise to emissions in these areas, nor do we operate, control, or sell physical products, assets, or investments that would fall within their scope. Where transportation, distribution, or other services are fully outsourced, the associated emissions are accounted for under relevant included categories (primarily Category 3.1 Purchased goods and services).

Methodology

Social Data

Number of employees

Number of employees is based on the average headcount from December and the preceding 11 months. Numbers have been rounded to the nearest whole number.

Turnover rate

Turnover rate has been calculated using the following approach:

$$\frac{\text{Sum of terminations past 12 months}}{\text{Average headcount past 12 months}}$$

Gender and age

Distinguishing between female and male, SOS International register gender upon employment. Gender diversity and age diversity metrics are calculated as of the end of the reporting period.

Managers

Number of employees with people in reference. Managers are calculated as of the end of the reporting period

New hires

Based on the total number of employees with a start day in the reporting year.

Reviews

- Management's statement
- Independent auditor's report
- Independent auditor's limited assurance report on selected disclosures in the sustainability statement



Management's statement

The Board of Directors and the Executive Board have today discussed and approved the Annual Report of SOS International A/S for the financial year 1 January - 31 December 2025.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company's financial statements give a true and fair view of the Group's and the parent company's financial position on 31 December 2025 and of the results of the Group's and the parent company's operations and consolidated cash flows for the financial year 1 January - 31 December 2025.

Further, in our opinion, the Management's review gives a fair review of the development in the Group's and the parent company's operations and financial matters and the results of the Group's and the parent company's operations and financial position.

The Annual Report will be submitted for approval at the annual general meeting.

Copenhagen, 17 March 2026

Jan Sigurður Christensen
CEO

Henrik Schjødt-Bruhn
CFO

The Board of Directors

Jon Risfelt
Chairman

Peter Flemmer
Vice Chairman

Ragnhild Lindegren

Jonas Ekegren

Vesa-Matti Kultanen

Sverre Vagleik Kaarbøe

Mads Bergholt Andersen

Helene Christiansen

Gustaf Sjöström

Independent auditor's report

To the shareholders of SOS International A/S

Opinion

We have audited the consolidated financial statements and the parent company financial statements of SOS International A/S for the financial year 1 January – 31 December 2025, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies, for the Group and the Parent Company, and a consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2025 and of the results of the Group's and the Parent Company's operations as well as the consolidated cash flows for the finan-

cial year 1 January – 31 December 2025 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements and the parent company financial statements" (hereinafter collectively referred to as "the financial statements") section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Management's responsibilities for the Financial statements

Management is responsible for the preparation of consolidated financial statements and parent company financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Group's and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Group or the Parent Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Parent Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that

may cast significant doubt on the Group's and the Parent Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Parent Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements and the parent company financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

Statement on Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 17 March 2026

EY Godkendt Revisionspartnerselskab
CVR No. 30 70 02 28

Allan Lunde Pedersen
State Authorised Public Accountant
mne34495

Stig Magne Tran Nielsen
State Authorised Public Accountant
mne50642

Independent auditor's limited assurance report on selected disclosures in the sustainability statement

To the shareholders of SOS International A/S

We have conducted a limited assurance engagement on the selected disclosures identified on page 43 in the "Environmental Performance, 2025 GHG inventory" (going forward only commented as "Environmental Performance") of SOS International A/S (the group) included in the SOS International A/S Annual Report 2025, the ("sustainability statement") for the financial year 1 January – 31 December 2025.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected disclosures identified on page 43 in the "Environmental Performance" is not prepared, in all material respects, in accordance with "Methodology – Environmental Data" as described on page 54-55.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)") and the additional requirements applicable in Denmark.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Auditor's

responsibilities for the assurance engagement section of our report.

Our independence and quality management

We are independent of the group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Other matter

The comparative information for the selected disclosures included in the "Environmental Performance" of the group for the financial years 2022, 2023, and 2024 was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

Management's responsibilities for the "Environmental Performance"

Management of SOS International A/S is responsible for:

- Identifying the information to be reported in the "Environmental Performance" as described in the "Methodology – Environmental Data" on page 54-55.
- The preparation of the "Environmental Performance" in accordance "Methodology – Environmental Data";
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the "Environmental Performance", in accordance with "Methodology – Environmental Data" that is free from material misstatement, whether due to fraud or error; and

- The selection and application of appropriate methods and making assumptions and estimates that are reasonable in the circumstances.

Auditor's responsibilities for the assurance engagement

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the selected disclosure in the "Environmental Performance" is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the selected disclosure in the "Environmental Performance".

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the "Environmental Performance" include:

- Identification of disclosures where material misstatements are likely to arise, whether due to fraud or error; and

- Designing and performing procedures responsive to assessed risks of material misstatement at the disclosures level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the selected disclosure in the "Environmental Performance".

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the "Environmental Performance".

In conducting our limited assurance engagement, we:

- Obtained an understanding of the group's reporting processes relevant to the preparation of the selected disclosure in its "Environmental Performance" by obtaining an understanding of the group's control environment, processes and information systems relevant to the prepa-

ration of the selected disclosure in the "Environmental Performance" but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;

- Performed inquiries of relevant personnel and analytical procedures on selected disclosure in the "Environmental Performance";
- Performed substantive assurance procedures on selected disclosure in the "Environmental Performance"; and
- Evaluated methods, assumptions and data for developing material estimates and forward-looking information and how these methods were applied.

Copenhagen, 17 March 2026

EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Allan Lunde Pedersen
State Authorised Public Accountant
mne34495

Stig Magne Tran Nielsen
State Authorised Public Accountant
mne50642

Financial statements



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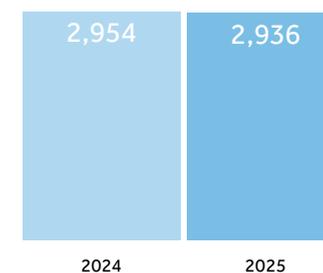
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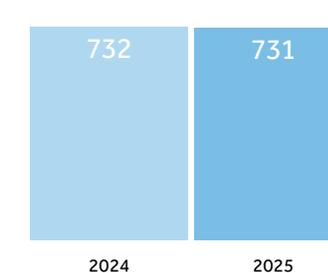
Income statement

DKK'000	Note	Group		Parent company	
		2025	2024	2025	2024
Net revenue	1	2,936,018	2,954,045	1,468,509	1,514,788
Assistance costs		-2,024,804	-2,057,246	-973,851	-1,005,493
Contribution margin		911,214	896,799	494,658	509,295
Other income		833	3,520	29,484	22,255
External costs	3	-181,520	-167,884	-83,110	-87,327
Gross profit		730,527	732,435	441,032	444,223
Staff costs	4	-628,231	-652,035	-390,387	-416,101
Depreciation and amortisation on tangible and intangible assets	5	-19,516	-28,905	-10,779	-8,729
Income from operating activities		82,780	51,495	39,866	19,393
Income from subsidiaries after tax	6	0	0	32,327	27,200
Financial income	7	39,654	37,854	37,856	36,579
Financial expenses	8	-30,137	-32,806	-29,935	-33,904
Profit before tax		92,297	56,543	80,114	49,268
Tax on income for the year	9	-20,428	-14,421	-8,245	-7,146
Profit for the year		71,869	42,122	71,869	42,122

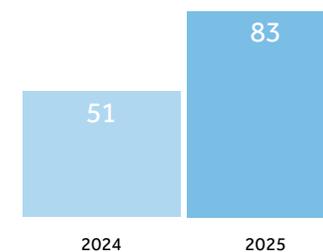
NET REVENUE
(DKK MILLION)



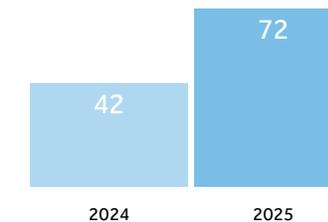
GROSS PROFIT
(DKK MILLION)



INCOME FROM
OPERATING ACTIVITIES
(DKK MILLION)



PROFIT FOR THE YEAR
(DKK MILLION)



Statement of financial position

DKK'000	Note	Group		Parent company	
		2025	2024	2025	2024
ASSETS					
Intangible assets	10				
Goodwill		11,267	18,026	0	0
Software		0	0	0	0
Customer-related assets		0	0	0	0
Trademarks		2,863	4,580	0	0
Completed development projects		62,743	68,973	62,743	68,973
		76,873	91,579	62,743	68,973
Property, plant and equipment	11				
Leasehold improvements		9,192	10,299	9,087	10,138
Fixtures and fittings, tools and equipment		9,704	14,016	6,337	10,096
		18,896	24,315	15,424	20,234
Financial assets					
Investments in group enterprises	12	0	0	192,729	209,525
Deposits	13	6,373	8,901	3,980	6,505
		6,373	8,901	196,709	216,030
Non-current assets, total		102,142	124,795	274,876	305,237

DKK'000	Note	Group		Parent company	
		2025	2024	2025	2024
Receivables					
Trade debtors		238,819	242,931	35,204	46,893
Work in progress		101,648	91,616	85,094	85,101
Prepayments to business partners		191	450	191	450
Receivables from group enterprises		0	0	25,141	35,781
Deferred tax assets	14	39,879	52,500	35,366	47,131
Corporate tax receivables	15	10,623	9,011	6,520	2,725
Other receivables		29,729	19,045	220	0
Prepayments	16	13,562	16,389	9,454	12,406
		434,451	431,942	197,190	230,487
Securities	17	301	296	301	296
Cash and cash equivalents	18	301,028	201,183	300,253	200,285
Current assets, total		735,780	633,421	497,744	431,068
ASSETS, TOTAL		837,922	758,216	772,620	736,305

Statement of financial position (continued)

DKK'000	Note	Group		Parent company	
		2025	2024	2025	2024
EQUITY AND LIABILITIES					
Equity					
Share capital	19	34,304	34,304	34,304	34,304
Reserves for development projects		0	0	48,940	53,799
Retained income		352,241	281,295	253,301	227,496
Proposed dividends		0	0	50,000	0
Equity, total		386,545	315,599	386,545	315,599
Provisions					
Deferred tax	14	4,114	3,961	0	0
Other provisions	20	1,573	20,145	667	20,145
Provisions, total		5,687	24,106	667	20,145
Liabilities other than provisions long-term liabilities					
Customer deposits	21	121,214	123,105	121,214	123,105
Other long-term liabilities		26,633	25,269	26,633	25,269
Long-term liabilities, total		147,847	148,374	147,847	148,374

DKK'000	Note	Group		Parent company	
		2025	2024	2025	2024
Short-term liabilities					
Trade payables		69,705	67,595	48,611	49,113
Amounts owned to group enterprises		0	0	100,835	112,801
Prepayments from customers		128,759	76,885	50,361	27,845
Corporation tax	15	9,821	14,295	0	1,299
Other short-term liabilities		89,558	111,362	37,754	61,129
Short-term liabilities, total		297,843	270,137	237,561	252,187
Liabilities other than provisions, total					
		445,690	418,511	385,408	400,561
EQUITY AND LIABILITIES, TOTAL					
		837,922	758,216	772,620	736,305
Special items	2				
Contingent liabilities	22				
Distribution of profit for the year	23				
Related parties	26				
Events after statement of financial position date	27				

Statement of changes in equity

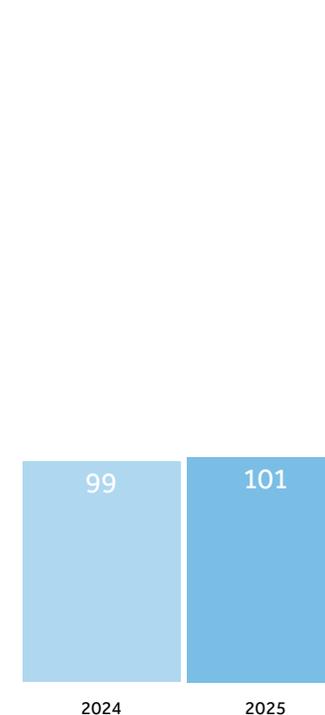
DKK'000	Group			DKK'000	Parent company				
	Share capital	Retained income	Total		Share capital	Reserve for development projects	Retained income	Proposed dividends	Total
Equity at 1 Jan 2024	34,304	242,753	277,057	Equity at 1 Jan 2024	34,304	58,658	184,095	0	277,057
Distribution of profit for the year	0	42,122	42,122	Dividends distributed	0	0	0	0	0
Exchange rate adjustment, branches	0	1,373	1,373	Transfers	0	-4,859	4,859	0	0
Exchange rate adjustment, group enterprises	0	-4,953	-4,953	Distribution of profit for the year	0	0	42,122	0	42,122
Equity at 31 Dec 2024	34,304	281,295	315,599	Exchange rate adjustment, branches	0	0	1,373	0	1,373
Equity at 1 Jan 2025	34,304	281,295	315,599	Exchange rate adjustment, group enterprises	0	0	-4,953	0	-4,953
Distribution of profit for the year	0	71,869	71,869	Equity at 31 Dec 2024	34,304	53,799	227,496	0	315,599
Exchange rate adjustment, branches	0	-4,169	-4,169	Equity at 1 Jan 2025	34,304	53,799	227,496	0	315,599
Exchange rate adjustment, group enterprises	0	3,246	3,246	Dividends distributed	0	0	0	0	0
Equity at 31 Dec 2025	34,304	352,241	386,545	Transfers	0	-4,859	4,859	0	0
				Distribution of profit for the year	0	0	21,869	50,000	71,869
				Exchange rate adjustment, branches	0	0	-4,169	0	-4,169
				Exchange rate adjustment, group enterprises	0	0	3,246	0	3,246
				Equity at 31 Dec 2025	34,304	48,940	253,301	50,000	386,545

Statement of cash flows

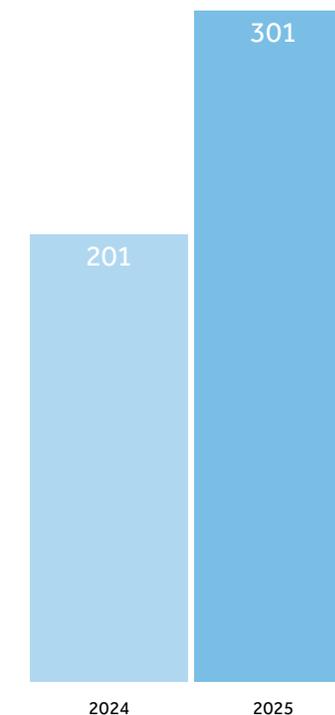
DKK'000	Note	Group	
		2025	2024
Operating cash flows before changes in working capital	23	104,148	80,737
Change in working capital	24	1,404	24,544
Operating cash flows		105,552	105,281
Interest income, received		39,654	37,854
Interest costs, paid		-30,137	-32,806
Cash flows from ordinary activities		115,069	110,329
Corporation tax, paid		-14,043	-11,291
Cash flows from operating activities		101,026	99,038
Acquisition of property, plant and equipment		-1,478	-20,306
Disposal of property, plant and equipment		297	439
Cash flows from investment activities		-1,181	-19,867
Cash flows from financing activities		0	0
Cash flows, 1 Jan – 31 Dec		99,845	79,171
Cash and cash equivalents, 1 Jan		201,183	122,012
Cash and cash equivalents, 31 Dec		301,028	201,183

The Statement of cash flows cannot be derived directly from the other components of the Consolidated Financial Statement.

CASH FLOWS FROM OPERATING ACTIVITIES (DKK MILLION)



CASH AND CASH EQUIVALENTS, 31 DEC (DKK MILLION)



Notes

Note 1 – Net revenue

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Gross revenue	2,936,018	2,954,045	1,468,509	1,514,788
Assistance costs	-2,024,804	-2,057,246	-973,851	-1,005,493
	911,214	896,799	494,658	509,295
Segment information by activity				
Travelcare	1,463,026	1,411,364	1,463,026	1,411,361
Mobility	1,467,509	1,439,254	0	0
Healthcare	5,483	103,427	5,483	103,427
	2,936,018	2,954,045	1,468,509	1,514,788
Segment information by geography				
Denmark	982,565	980,578	356,887	317,096
Sweden	872,034	947,542	580,925	652,217
Norway	610,480	651,969	280,536	324,680
Finland	333,136	302,936	190,640	170,125
Other countries	137,803	71,020	59,521	50,670
	2,936,018	2,954,045	1,468,509	1,514,788

Note 2 – Special items

The special items in the 2025 financial statement, is comprised of significant cost, which is of special nature, compared to the company's usual core activity, such as restructuring or income/loss from transitory items, which in the opinion of the company's management, are not to be considered part of core operating activities.

Special items for the year is specified in the table below, in relation to the affected item.

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Costs				
Onerous contracts	0	11,691	0	11,691
	0	11,691	0	11,691
Special items are included in the following lines in the Financial Statement				
Staff costs	0	7,015	0	7,015
Other external costs	0	4,676	0	4,676
	0	11,691	0	11,691

Notes

Note 3 – External costs

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Rent, etc.	36,451	36,514	19,589	21,433
Consultant fee, etc.	40,623	37,927	23,682	22,239
IT service, software licenses, etc.	58,657	61,792	32,662	37,271
Other external costs	45,789	31,651	7,177	6,384
	181,520	167,884	83,110	87,327
Fees for auditor elected by the annual general meeting				
Statutory audit	1,935	2,105	1,114	1,381
Other assurance services with security	82	0	76	0
Tax and VAT advisory services	130	312	52	229
Other services	100	115	50	37
	2,247	2,532	1,292	1,647

Note 4 – Staff costs

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Wages and salaries	524,201	536,182	333,413	344,955
Pensions	57,240	59,183	38,742	42,274
Other social security costs	35,430	41,788	13,604	20,413
Other staff costs	11,360	14,882	4,628	8,459
	628,231	652,035	390,387	416,101
Average number of full-time employees	919	1,002	414	494

Staff costs include wages and salaries accrued by Executive Management and the Supervisory Board in the amount DKK 6,4 million (2024: DKK 6,0 million).

With reference to section 98b(3)(i) of the Danish Financial Statements Act, remuneration paid to the Executive Board and Supervisory Board is presented as a total amount.

Notes

Note 5 – Depreciation and amortisation

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Depreciation Tangible assets	6,661	5,154	4,584	2,763
Amortisation Intangible assets	14,707	24,088	6,229	6,229
Gain / loss fixed assets	-1,852	-337	-34	-263
	19,516	28,905	10,779	8,729

Note 6 – Income from subsidiaries after tax

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Profit/loss in subsidiaries after tax	0	0	40,427	38,644
Goodwill amortisation	0	0	-8,100	-11,444
	0	0	32,327	27,200

Note 7 – Financial income

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Interest income from subsidiaries	0	0	11	501
Currency gains	32,251	29,918	30,708	28,506
Other financial income	7,403	7,936	7,137	7,572
	39,654	37,854	37,856	36,579

Note 8 – Financial expenses

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Interest expenses to subsidiaries	0	0	2,894	4,325
Exchange losses	25,881	28,130	23,836	26,049
Bank fees	2,502	2,605	1,687	1,701
Interest expenses	1,754	2,071	1,518	1,829
	30,137	32,806	29,935	33,904

Note 9 – Tax on income for the year

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Current tax	7,532	9,215	-3,520	-1,426
Adjustment of tax from previous years	314	21	0	1,720
Adjustment of deferred tax for the year	12,582	5,185	11,765	6,852
	20,428	14,421	8,245	7,146

Notes

Note 10 – Intangible assets

DKK'000	Group					
	Goodwill	Software	Customer-related assets	Trademarks	Completed development projects	Total
Cost price, 1 Jan 2025	151,481	26,825	89,420	25,765	99,282	392,773
Exchange rate adjustments	87	5	164	0	0	256
Additions	0	0	0	0	0	0
Disposals	0	-918	-2,019	0	-870	-3,807
Cost price, 31 Dec 2025	151,568	25,912	87,565	25,765	98,412	389,222
Amortisation, 1 Jan 2025	-133,455	-26,825	-89,420	-21,185	-30,310	-301,195
Exchange rate adjustments	-85	-5	-164	0	0	-254
Disposals	0	918	2,019	0	870	3,807
Amortisation	-6,761	0	0	-1,717	-6,229	-14,707
Amortisation, 31 Dec 2025	-140,301	-25,912	-87,565	-22,902	-35,669	-312,349
Carrying amount, 31 Dec 2025	11,267	0	0	2,863	62,743	76,873

DKK'000	Parent company			
	Software	Customer-related assets	Completed development projects	Total
Cost price, 1 Jan 2025	10,007	1,899	90,088	101,994
Exchange rate adjustments	5	120	0	125
Additions	0	0	0	0
Disposals	-918	-2,019	-870	-3,807
Cost price, 31 Dec 2025	9,094	0	89,218	98,312
Amortisation, 1 Jan 2025	-10,007	-1,899	-21,116	-33,022
Exchange rate adjustments	-5	-120	0	-125
Disposals	918	2,019	870	3,807
Amortisation	0	0	-6,229	-6,229
Amortisation, 31 Dec 2025	-9,094	0	-26,475	-35,569
Carrying amount, 31 Dec 2025	0	0	62,743	62,743

Notes

Note 11 – Property, plant and equipment

DKK'000	Group		
	Leasehold improvements	Fixtures and fittings, tools and equipment	Total
Cost price, 1 Jan 2025	24,056	39,726	63,782
Exchange rate adjustments	17	337	354
Additions	0	1,478	1,478
Disposals	-139	-4,173	-4,312
Transfers	-6,439	6,439	0
Cost price, 31 Dec 2025	17,495	43,807	61,302
Amortisation, 1 Jan 2025	-13,758	-25,709	-39,467
Exchange rate adjustments	-14	-279	-293
Disposals	139	3,876	4,015
Transfers	6,439	-6,439	0
Depreciation	-1,110	-5,551	-6,661
Amortisation, 31 Dec 2025	-8,303	-34,103	-42,406
Carrying amount, 31 Dec 2025	9,192	9,704	18,896

DKK'000	Parent company		
	Leasehold improvements	Fixtures and fittings, tools and equipment	Total
Cost price, 1 Jan 2025	16,955	13,248	30,203
Exchange rate adjustments	9	40	49
Additions	0	0	0
Disposals	-139	-3,874	-4,013
Transfers	-6,439	6,439	0
Cost price, 31 Dec 2025	10,386	15,853	26,239
Amortisation, 1 Jan 2025	-6,817	-3,152	-9,969
Exchange rate adjustments	-7	-22	-29
Disposals	139	3,628	3,767
Transfers	6,439	-6,439	0
Depreciation	-1,053	-3,531	-4,584
Amortisation, 31 Dec 2025	-1,299	-9,516	-10,815
Carrying amount, 31 Dec 2025	9,087	6,337	15,424

Notes

Note 12 – Investments in group enterprises

DKK'000	Parent company	
	2025	2024
Cost price, 1 Jan	324,623	324,623
Cost price, 31 Dec	324,623	324,623
Value adjustments, 1 Jan	-115,098	-115,250
Exchange rate adjustments	3,246	-4,953
Goodwill amortisation	-8,100	-11,444
Distribution of dividends	-52,369	-22,095
Income for the year	40,427	38,644
Value adjustments, 31 Dec	-131,894	-115,098
Carrying amount, 31 Dec	192,729	209,525

Name	Registered in	Voting and ownership share
SOS International DKA/S	Aarhus, Denmark	100 %
SOS International AB	Stockholm, Sweden	100 %
SOS Veihjelp AS	Oslo, Norway	66 %
SOS International OY	Helsinki, Finland	100 %
SOS International Asia Ltd.	Hong Kong, China	100 %

Note 13 – Deposits

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Deposits, 1 Jan	8,901	5,467	6,505	3,143
Additions	78	3,974	78	3,902
Disposals	-2,606	-540	-2,603	-540
Carrying amount, 31 dec	6,373	8,901	3,980	6,505

Note 14 – Deferred tax

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Deferred tax, 1 Jan	48,539	53,710	47,131	53,985
Exchange rate adjustment	0	14	0	-2
Adjustments for previous years	-192	0	0	0
Adjustment of deferred tax for the year	-12,582	-5,185	-11,765	-6,852
Carrying amount, 31 Dec	35,765	48,539	35,366	47,131
<i>Recognised in the Statement of financial position as:</i>				
Deferred tax assets	39,879	52,500	35,366	47,131
Provision for deferred tax	-4,114	-3,961	0	0
Carrying amount, 31 Dec	35,765	48,539	35,366	47,131

At 31 December 2025, the Group recognised a tax asset totalling DKK 39.9 million. The tax asset consists of tax loss carry-forwards totalling DKK 43.2 million and unutilised tax deductions in the form of timing differences totalling DKK 3.3 million. Based on the budgets until 2030, Management considers it likely that there will be future taxable income against which unutilised tax losses and tax deductions can be offset.

Notes

Note 15 – Corporation tax

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Corporation tax payable, 1 Jan	-5,284	-7,690	1,426	2,582
Exchange rate adjustment	-111	351	0	0
Adjustments for previous years	-314	-21	0	-1,720
Current tax for the year	-7,532	-9,215	3,520	1,426
Corporation tax for the year, paid	14,043	11,291	1,574	-862
Carrying amount, 31 Dec	802	-5,284	6,520	1,426
<i>Recognised in the Statement of financial position as:</i>				
Corporate tax receivables	10,623	9,011	6,520	2,725
Corporation tax	-9,821	-14,295	0	-1,299
Carrying amount, 31 Dec	802	-5,284	6,520	1,426

Note 16 – Prepayments

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Prepaid expenses	13,562	16,389	9,454	12,406
Carrying amount, 31 Dec	13,562	16,389	9,454	12,406

Note 17 – Securities financial instruments and fair value information

Fair value information

The group has the following assets and liabilities, which are measured at fair value:

DKK'000	Group	Parent company
	Other securities and capital shares	Other securities and capital shares
Fair value, 31 Dec 2025	301	301
Value adjustments in the income statement	-5	-5
Fair value level	1	1

Note 18 – Cash and cash equivalents

The parent company (SOS International A/S) is the cash pool manager in an overall cash pool arrangement entered into between the parent company, the subsidiaries and Nordea.

At 31 December 2025, the parent company's share of cash and cash equivalents amounts to DKK 200.2 million (2024: DKK 104.5 million) and the subsidiaries' share amounts to DKK 100.8 million (2024: DKK 96.7 million).

Notes

Note 19 – Share capital

DKK'000	Parent company	
	2025	2024
Unlisted share capital:		
Nominal value at 1 Jan 2020	20,960	20,960
Capital increase Dec 2020	7,527	7,527
Capital increase Dec 2021	5,817	5,817
Nominal value, 31 Dec	34,304	34,304

The share capital consists of 3,430,475 shares of DKK 10 nominal value and is paid up in full. No shares have special rights.

Note 20 – Other provisions

DKK'000	Group			Parent company		
	Onerous contracts	Other obligations	Total	Onerous contracts	Other obligations	Total
Carrying amount, 1 Jan 2025	20,145	0	20,145	20,145	0	20,145
Exchange rate adjustments	0	0	0	0	0	0
Additions	0	1,573	1,573	0	667	667
Disposals	-20,145	0	-20,145	-20,145	0	-20,145
Carrying amount, 31 Dec 2025	0	1,573	1,573	0	667	667
The due dates for other provisions are expected to be:						
0-1 year	0	0	0	0	0	0
> 1 year	0	1,573	1,573	0	667	667
	0	1,573	1,573	0	667	667

Note 21 – Long-term liabilities

Long-term liabilities comprises contract deposits and similar liabilities, which is renewed on an ongoing basis and expected to be due later than 5 years from the balance sheet date.

Note 22 – Contingent liabilities

SOS International is a part in individual ongoing legal disputes. It is the opinion of the management that the outcome of these legal disputes will not affect the financial situation beyond the receivables and liabilities that have been factored in the balance as of 31 December 2025.

The parent company participates in joint taxation with its Danish subsidiary. The companies bear unlimited joint and several liability for Danish corporation tax and tax at source on dividends, interest and royalties within the joint taxation scheme. Any subsequent adjustment of the income subject to joint taxation or tax at source on dividend etc. could result in an increase of the companies' liability. The group as a whole is not liable for others.

DKK'000	Group		Parent company	
	2025	2024	2025	2024
Operating lease commitments due	3,803	3,891	1,348	1,447
Rent commitments due	57,360	56,655	35,364	42,517

Note 23 – Distribution of profit for the year

DKK'000	Parent company	
	2025	2024
Proposed profit appropriation:		
Retained income	21,869	42,122
Proposed dividends	50,000	0
	71,869	42,122

Notes

Note 24 – Operating cash flows before changes in working capital

DKK'000	Group	
	2025	2024
Operating income	82,780	51,495
Adjustments for non-cash operating items, etc.		
Depreciations	19,516	28,905
Losses/gains from the sale of fixed assets	1,852	337
	104,148	80,737

Note 25 – Change in working capital

DKK'000	Group	
	2025	2024
Changes in inventories	0	179
Changes in trade receivables	4,112	77,664
Changes in work in progress	-10,032	18,384
Changes in other receivables, including prepayments, etc.	-5,037	-9,804
Changes in trade payables	2,110	-25,131
Changes in customer prepayments	49,983	-4,280
Changes in other debts	-39,732	-32,468
	1,404	24,544

Note 26 – Related parties

SOS International A/S has no related parties with controlling influence. According to section 98(3) of the Danish Financial Statements Act, transactions with wholly-owned subsidiaries are not disclosed. Wages and salaries accrued by Executive Management and the Supervisory Board is disclosed in note 3.

Note 27 – Events after statement of financial position date

To this date, no event has occurred in 2026 that will change this view.

Accounting policies

The 2025 Annual Report of SOS International has been prepared in accordance with the provisions applying to reporting class C large enterprises under the Danish Financial Statements Act.

The accounting policies used in the preparation of the income statement are consistent with those of last year.

Recognition and measurement

The financial statements are prepared in accordance with the historical cost convention.

Revenue is recognised in the income statement as it is earned. Value adjustments of financial assets and liabilities are measured at fair value or amortised cost. The same applies to all expenses incurred to achieve earnings, including depreciations, impairment losses/gains, accruals, and reversals due to changes in accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it is probable that future economic benefits will flow to the company, and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each individual item below:

Certain financial assets and liabilities are measured at amortised cost to achieve a constant effective interest rate over the life of the asset or liability. Amortised cost

is stated as the original cost less any repayments plus or minus the cumulative amortisation of any difference between cost and nominal amount. In this way, capital losses and gains are amortised over the life of the asset or liability.

The parent company uses Danish Kroner (DKK) as its functional currency. All other currencies are considered as foreign currency.

Recognition and measurement take into consideration anticipated losses and risks that arise before the time of presentation of the annual report and which confirm or invalidate affairs and conditions existing at the statement of financial position date.

Consolidated financial statements

The consolidated financial statements include the parent company SOS International A/S, as well as the subsidiaries of which SOS International A/S directly or indirectly holds more than 50% of the voting rights or has a deciding influence in another way. Companies of which the Group holds between 20% and 50% of the voting rights and in addition to considerable but not deciding influence, are considered as associated companies, see the Group overview.

For the consolidated companies, elimination is carried out of intra-group income and expenses, shareholdings, internal debts, and dividends as well as realised and unrealised profits and losses for transactions between the consolidated companies.

Investments in subsidiaries are offset with the proportionate share of the subsidiaries' fair value of net assets and liabilities on the acquisition date.

Company mergers

Newly acquired or newly established companies are recognised in the consolidated financial statements from the acquisition date. Sold or discontinued companies are recognised in the consolidated income statement up to the divestment date. Comparative figures are not adjusted for newly acquired or discontinued companies.

Profit or loss in the event of divestment of subsidiaries and associated companies is calculated as the difference between the divestment sum and the carrying amount of net assets on the date of sale including goodwill that is not depreciated and the expected costs for the sale or discontinuation.

For the acquisition of new companies, the acquisition method is used after which the newly acquired companies' identified assets and liabilities are measured at fair value on the date of acquisition. Accruals to cover the costs of decided and published restructuring in the acquired company are recognised in connection with the acquisition. Consideration is taken of the tax effect of the conducted revaluations.

Positive differential amounts (goodwill) between cost price and fair value of the identified assets and liabilities taken over, including accruals for restructuring, are recognised under intangible fixed assets, and are amortised systematically over the income statement after an individual evaluation of the financial service life, however, maximum 15 years.

Goodwill from acquired companies can be adjusted until 12 months after an acquisition.

Intra-group company mergers

The book value method is used for company consolidations such as the purchase and sale of investments, mergers, de-mergers, injection of assets and exchange of shares, etc. in the event of participation by companies under the parent company's control. The differences between the agreed payment and the acquired company's carrying amount are recognised in the equity. Furthermore, adjustment of the comparative figures for earlier financial years is carried out.

Translation of foreign currency

Transactions in foreign currency are translated on the first recognition at the rate on the date of transaction. Foreign currency differences that arise between the rate on the date of transaction and the rate on the date of payment are recognised in the income statement as a financial item.

Receivables, debt, and other monetary items in foreign currency are translated at the exchange rate on the statement of financial position date. The difference between the rate on the statement of financial position date and the rate on the date of the occurrence of the receivable or debt are recognised in the income statement under financial income and expenses.

Foreign subsidiaries are considered as being independent units. The income statements are translated to an average exchange rate for the month and the statement of financial position items are translated to the exchange rates on the statement of financial position date. Exchange rate differences that have arisen with the translation of the foreign subsidiaries' equity at the beginning of the year, at the exchange rates on the statement of financial position date, as well as with translation of the income statements from average exchange rates, at the exchange rates on

Accounting policies (continued)

the statement of financial position date, are recognised directly in equity.

Exchange rate adjustments of debts with independent foreign subsidiaries that are considered as part of the total investment in the subsidiary are recognised directly in equity. Similarly, exchange rate gains and losses on loans to foreign subsidiaries are recognised in equity.

Income statement

Net revenue

The company has chosen IAS 11 as an interpretation contribution for the recognition of revenue.

The net revenue for the sale of services is recognised in the income statement if delivery and risk transfer to the buyer has taken place before the end of the year. The net revenue is recognised excluding VAT and tax charges on behalf of a third party, as well as with the deduction of discounts in connection with the sale.

Net revenue is recognised in line with the processing of the projects by which the net revenue corresponds to the sale value of the year's performed work. Net revenue is recognised when the total revenue, costs of the contract and degree of completion on the statement of financial position date can be reliably calculated, and it is probable that the economic benefits, including payments, will be received by the company.

Assistance costs

Assistance costs regard disbursements on projects that are re-invoiced to SOS International's customers.

Other operating income

Other operating income contains accounting items of secondary character in relation to the companies' activities.

External costs

External costs include costs for distribution, sale, advertising, administration, facilities, loss on debtors, operational leases, etc.

Staff costs

Staff costs include payrolls, pensions, other costs for social security as well as other employee costs.

Staff costs furthermore include payments of medical consultants.

Results of investments in subsidiaries and associated companies

The proportionate share of the individual subsidiaries' results after tax, after full elimination of internal profits/loss, is recognised in the parent company's income statement.

The proportionate share of the associated companies' results after tax, after elimination of proportionate share of internal profits/loss, is recognised in the income statements of both the Group and parent company.

Financial income and expenses

Financial income and expenses contain interest, exchange gains and losses related to debt and transactions in foreign currencies, as well as supplements and allowances under the tax pre-payment scheme, etc.

Tax on income for the year

The parent company is covered by the Danish rules on compulsory joint taxation of SOS International A/S Group's Danish subsidiaries. Subsidiaries are covered by joint taxation as of the date they are included in the consolidation in the Consolidated Financial Statement, prior to this they are not part of consolidation.

The parent company is the administrative company for the joint taxation and, as a result of this, settles all payments of corporate taxes with the Danish tax authorities.

The applicable Danish corporate tax is allocated by settling joint taxation contributions among the jointly taxed companies, in relation to their taxable incomes. In this connection, companies with tax losses, receive joint taxation contributions from companies that have been able to apply this loss to reduce their own tax profit.

Tax for the year, consisting of the year's current corporate tax, the year's joint taxation contribution and changes in deferred tax rates, is recognised in the statement of income, with the portion that can be attributed to the income for the year, and directly to equity, with the portion that can be directly attributed to equity.

Statement of financial position

Intangible assets

Development projects

Development projects relate to software that supports the case management. Development projects that are clearly defined and identifiable are recognised as intangible assets if it is probable that the development project will generate future economic benefits to the group and

the development costs of the individual asset can be measured reliably. Other development costs are recognised as costs in the statement of income as they are incurred.

Development projects are initially measured at cost price. The cost price of development projects comprises costs that can be attributed directly or indirectly to the development projects, and which are necessary to complete the project, counting from the time when the development project first meets the criteria for recognition as an asset.

Completed development projects are amortised on a straight-line basis over the estimated life, which is estimated to be 3-15 years. Development projects are written down to a possible lower recoverable amount, cf. the section on impairment of assets below.

Goodwill

Acquired goodwill is measured at cost price with deductions of accumulated depreciation. Goodwill is amortised over its estimated economic life, which is determined based on management's experience within the individual business areas. Goodwill is amortised on a straight-line basis over the amortisation period which is between 5-15 years and will be longest for strategically acquired companies with strong market positions and long-term earnings profiles.

The Company's investment in the subsidiary SOS International DK A/S in 2012 is considered to be strategically important to the Company and thus the economic life of goodwill has been set at 15 years.

All other goodwill in the Company is amortised over 5-10 years.

Accounting policies (continued)

Software

Software is measured at cost less accumulated amortisation and impairments. Amortisation is performed on a straight-line basis over the estimated service life. The amortisation period is usually 3-5 years.

The cost price includes the purchase price as well as costs directly associated to the purchase, until the time where the asset is ready to be used.

Customer-related assets and trademarks

Acquired customer related assets and trademarks are measured at cost price with deductions of accumulated depreciation. Customer-related assets and trademarks are amortised over their estimated economic life, which is determined based on management's experience within the individual business areas. Customer-related assets and trademarks are depreciated or amortised on a straight-line basis over the depreciation or amortisation period between 3-15 years.

Property, plant and equipment

Leasehold improvements as well as fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The cost includes the purchase price as well as costs directly associated to the purchase until the time where the asset is ready to be used.

Depreciation is performed on a straight-line basis over the estimated service life, based on the following assessment of the remaining service life of the assets:

- Leasehold improvements 5-10 years
- Other fixtures and fittings, tools, and equipment 3-5 years

The basis of depreciation is based on the residual value of the asset at the end of its useful life and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the time of acquisition and are reassessed every year. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In case of changes in the depreciation period or the residual value, the effect on the amortisation charges is recognised prospectively as a change in accounting estimates.

Gains or losses on the divestment of property, plant and equipment are recognised as the difference between the sales price, less sales costs, and the carrying amount at the time of sale. Gains or losses are recognised in the income statement under depreciation.

Financial assets

Investments in subsidiaries and associates

Investments in subsidiaries and associates are measured according to the equity method.

Investments in subsidiaries and associates are measured at the proportional share of the companies' equity value measured according to the Group's accounting policies minus or plus unrealised intra-group profits and losses and plus or minus the residual value of positive or negative goodwill measured according to the acquisition method.

Investments in subsidiaries and associates with a negative net asset value are measured at DKK 0 and any receivables from these companies will be impaired to the extent the receivable is deemed non-collectable. To the extent the

parent company has a legal or actual obligation to cover a negative balance that exceeds the receivable; the balance will be recognised under accruals. If SOS International has a legal or actual obligation to the company's deficit, an allocated commitment will be included to this.

Net revaluation of investments in subsidiaries and associates are shown as a reserve for net revaluation according to the equity method in equity to the extent the carrying amount exceeds the cost price. Dividends from subsidiaries expected to be approved before the approval of the annual report for SOS International A/S are not bound on the revaluation reserve. For company acquisitions, the acquisition method is used; cf. description above under the Consolidated Financial Statement.

Impairment test of assets

The carrying amount of intangible assets and property, plant and equipment are measured annually for indications of value impairments other than the decrease in value reflected by amortisation or depreciation.

If there are indications of value impairment, impairment is performed on each individual asset, respectively, group of assets. Write-down is made to the asset's recoverable amount if this is lower than the carrying amount.

The recoverable amount that is used will be the highest value of the net selling price and intrinsic value. The intrinsic value is measured as the current value of the estimated net income from the use of the asset or asset group.

Inventory

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value.

The net realisable value of inventories is determined as the selling price less any discounts, costs of completion and costs incurred to effect the sale, taking into account marketability, obsolescence and developments in the expected selling price.

Goods for resale and raw materials and consumables are measured at cost, comprising purchase price plus delivery costs and other costs directly related to the purchase.

Receivables

The Company has chosen IAS 39 Financial Instruments as interpretation for impairment write-down of financial receivables: Recognition and measurement. Receivables are measured at amortised cost.

Impairments for potential losses are made where it is estimated that there is objective indication that a receivable or a portfolio of receivables are impaired. If there is objective indication that an individual receivable is impaired, impairment is made at individual level.

Receivables for which there is no objective indication of impairment at individual level, objective indication for impairment is assessed at portfolio level.

The portfolios are primarily based on the domicile of the debtors and a credit assessment in accordance with the Company's and the Group's credit risk management policy. The objective indicators used for portfolios are established based on historical records of losses.

Impairments are calculated as the difference between the carrying amount of receivables and the present value of anticipated cash flows, including the realisable value of any accepted collaterals. The effective interest rate is used as the discount rate for the individual receivable or portfolio.

Accounting policies (continued)

Work in progress

The Company has chosen IAS 11 Construction contracts as interpretation for work in progress. Work in progress consists of incurred costs for projects measured at the market value. The market value is measured based on the rate of completion at the reporting date and the total anticipated income from work in progress.

Prepayments

Prepayments recognised under current assets cover costs incurred relating to the following financial year.

Securities

Listed securities recognised under current assets are measured at the fair value at the statement of financial position date.

Cash and cash equivalents

The company participates in the group's cash pool arrangement as an account owner. Cash and cash equivalents include the group's excess liquidity from the cash pool arrangement and deposited funds, which are available for conversion into cash funds, and which are subject to only an insignificant risk of changes in value.

Equity

Reserve for net revaluation according to the equity method

Reserve for net revaluation applying the equity method covers net revaluations of equity investments in subsidiaries in relation to cost.

The reserve can be eliminated in case of losses if investments are realised or changes are made to accounting estimates.

The reserve may not be recognised at a negative amount.

Reserve for development projects

The reserve for development projects comprises recognised development costs. The reserve cannot be used to distribute dividend or cover losses. The reserve will be reduced or dissolved if the recognised development projects are no longer part of the Company's operations by a transfer directly to the distributable reserves under equity.

If the recognised development projects are written down, part of the reserve for development projects must be reversed. The reversed portion corresponds to the write-down of the development projects. If a write-down of the development projects is subsequently reversed, the reserve for development projects must be re-established. The reserve for development projects is also reduced by amortisation charges. In doing so, the equity reserve will not exceed the amount recognised in the statement of financial position as development projects.

Dividend

Proposed dividends are recognised as a liability at the time of adoption by the Annual General Meeting (the time of declaration). Dividends expected to be declared for the year are shown as a separate item under equity.

Corporate tax and deferred tax

As the administrative company, SOS International A/S assumes liability for the subsidiaries' corporate taxes to the Danish tax authorities concurrently with the subsidiaries' payment of joint-taxation contributions.

Current tax payable and receivable is recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for previous years' taxable income and taxes paid on account. Payable or receivable joint taxation contributions are recognised in

the statement of financial position as "Payable corporate tax" or "Corporate tax."

Deferred tax is measured according to the statement of financial position liability method on all temporary differences between accounting and tax values of assets and liabilities. However, deferred tax on temporary differences related to taxable non-deductible goodwill, as well as other items where temporary differences – except for acquisitions of companies – have arisen at the time of acquisition without having an effect on the income or taxable income, is not recognised. In cases where the determination of the tax value can be performed under various taxation rules, deferred tax is measured based on management's planned use of the asset, respectively, settlement of the liability.

Deferred tax assets, including the tax base of tax loss carry-forwards, are recognised at the value at which they are expected to be used, either by elimination in the tax of future earnings, or by offsets in deferred tax payables in companies within the same legal tax entity or jurisdiction.

Adjustment of deferred tax is made concerning performed elimination of unrealized payable intra-group profits and losses. Deferred tax is measured on the basis of the tax rules and tax rates in the respective countries that will be effective under the legislation, at the reporting date, when the deferred tax is expected to be crystallized as current tax.

Provisions

Provisions comprise anticipated costs related to warranties, losses on work in progress, restructurings, etc. Provisions are recognised when, as a result of past events, the Group has a legal or a constructive obligation and it is probable that there may be an outflow of resources

embodying economic benefits to settle the obligation. Provisions are measured at net realisable value or fair value. If the obligation is expected to be settled far into the future, the obligation is measured at fair value.

If it is likely that total costs will exceed total income from a construction contract, a provision is made for the total loss anticipated on the contract. The provision is recognised in other provisions and a cost in the income statement.

Liabilities

The Company has chosen IAS 39 Financial instruments: Recognition and measurement as interpretation for recognition and measurement of liabilities. Financial liabilities are recognised upon raising the loan at the proceeds received, less incurred transaction costs. For subsequent periods, financial liabilities are measured at amortised cost.

Prepayments

Prepayments recognised under liabilities include received payments regarding revenue in the following financial year.

Fair value

Fair value is determined based on the principal market. If no principal market exists, the measurement is based on the most advantageous market, i.e. the market that maximises the price of the asset or liability.

Alle assets and liabilities that are measured at fair value or whose fair value is disclosed are classified based on the fair value hierarchy, see below:

- Level 1: Value based on the fair value of similar assets/liabilities in an active market.

Accounting policies (continued)

- Level 2: Value based on generally accepted valuation methods on the basis of observable market information.
- Level 3: Value based on generally accepted valuation methods and reasonable estimates based on non-observable market information.

If a reliable fair value cannot be stated according to the above levels, the asset or liability is measured at cost.

Cash flow statement

The cash flow statement shows consolidated cash flow distributed on operating, investing, and financing activities for the year, changes in cash and cash equivalents for the year, as well as cash and cash equivalents at the beginning and end of the year.

The effect on cash flow from the acquisition of companies is shown separately under cash flow from investment activities. Cash flow from acquired companies from the date of the acquisition is recognised in the cash flow statement.

Cash flow from operating activities

Cash flow from operating activities is measured as income for the year adjusted for non-cash operating items, changes in working capital and corporation tax paid.

Cash flow from investment activities

Cash flow from investing activities covers payments made related to the purchase and divestment of companies and activities, and the purchase and divestment of property, plant and equipment, intangible assets, and other financial assets.

Cash flow from financing activities

Cash flow from financing activities comprises changes in the size or structure of the company's share capital and incidental costs, as well as loans, repayments of principals of interest-bearing debt and payment of dividends to shareholders.

Cash and cash equivalents

Cash and cash equivalents comprise holdings of short-term securities that can readily be converted to cash or cash equivalents and for which there is only insignificant risk of changes in value.

Segment information

Disclosures include information related to business segments and geographic markets. The segment information follows the Group's accounting policies and internal financial management.

Key figures

The ratios and key figures shown in the statement of financial highlights and key figures are calculated as follows:

$$\text{EBITDA margin} = \frac{\text{Profit before interest, taxes, depreciation and amortisation (EBITDA)} \times 100}{\text{Net revenue}}$$

$$\text{Net operating income margin} = \frac{\text{Profit before interest, taxes, depreciation and amortisation (EBITDA)} \times 100}{\text{Contribution margin}}$$

$$\text{EBT Margin} = \frac{\text{Profit before tax} \times 100}{\text{Net revenue}}$$

$$\text{Profit margin} = \frac{\text{Profit before tax} \times 100}{\text{Contribution margin}}$$

$$\text{Return on capital employed} = \frac{\text{Profit from ordinary operating activities (EBIT)} \times 100}{\text{Average operating assets}}$$

$$\text{Operating assets} = \frac{\text{Operating assets are total assets less cash and cash equivalents, other interest-bearing assets (incl. shares) as well as investments in associated companies.}}{\text{Average operating assets}}$$

$$\text{Liquidity ratio} = \frac{\text{Current assets} \times 100}{\text{Current liabilities}}$$

$$\text{Solvency ratio} = \frac{\text{Equity, end of year} \times 100}{\text{Liabilities, total, end of year}}$$

$$\text{Return on equity} = \frac{\text{Profit for the year} \times 100}{\text{Average equity}}$$

Company information

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Founded: 3 May 1961

Municipality of domicile: København

Financial year: 1 January - 31 December



The Board of Directors

Jon Risfelt (*Chairman*)

Peter Flemmer (*Vice Chairman*)

Ragnhild Lindegren

Jonas Ekegren

Vesa-Matti Kultanen

Sverre Vagleik Kaarbøe

Mads Bergholt Andersen

(*Employee representative*)

Helene Christiansen

(*Employee representative*)

Gustaf Sjöström

(*Employee representative*)

The Executive Board

Jan Sigurður Christensen

Owners

Alm. Brand Group (*more than 10 %*)

Folksam (*more than 10 %*)

Fremtind (*more than 10 %*)

Länsförsäkringar (*more than 10 %*)

Lähitapiola

GF Forsikring

LB Forsikring

Turva

Dina Försäkring

Popermo

Audit

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