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Sustainability report

Content

01. We're Bergsala	3
Letter from the CEO	4
Our business model	5
Our stakeholders	6
Sustainability management	6
02. Environmental responsibility	7
03. Social responsibility	10
04. Governance	12



2024 in numbers

104 Employees

10 Million Nintendo consoles sold since 1981, and counting.

733 MSEK net sales

91 Distributed brands within Amo Toys



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Photography, cover

©Nintendo, Audio-Technica,
Amo Toys, Bergsala



About the sustainability report

The sustainability report for the company group Bergsala Holding covers the period from January 1 to December 31. However, in the financial group reporting, the majority of operating subsidiaries are only included for the period from July 1 to December 31.

2024 marks the first year that Bergsala Holding is publishing a sustainability report. Initially, Bergsala Holding was set to be covered by the EU's Corporate Sustainability Reporting Directive (CSRD) as of January 1, 2025. However, before this report was published, the European Commission introduced the

so-called Omnibus proposal. We are closely monitoring the development of Omnibus and will continue to strengthen our sustainability efforts. We plan to conduct a double materiality analysis and review our processes to meet reporting requirements as they evolve.

The report has been reviewed and approved by Bergsala Holding's board of directors. Apart from the auditor's statement regarding the statutory sustainability report, no external review has been conducted.

The contact persons for the sustainability report are:

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01. We're Bergsala

Bergsala Holding is the go-to distributor of Nintendo products in the Nordic market, along with a wide range of toys and audio equipment. The company group includes Bergsala AB, Amo Toys AB, Audio-Technica Nordic AB and Bergsala Logistik AB.

The companies in Bergsala Holding



Bergsala AB

Founded in 1976, Bergsala has distributed and sold Nintendo hardware and software in Sweden since 1981. Since 2012, its reach expanded to the Nordic and Baltic countries. Bergsala has maintained an uninterrupted partnership with Nintendo for over 40 years.

Photography ©Nintendo



Amo Toys AB

Amo Toys is a Nordic toy distributor with over 60 years of experience. It markets and distributes brands like L.O.L. Surprise, Squishmallows, Baby Born, and Little Tikes. The company carries around 90 brands, including nine of its own, such as Happy Friend, Happy Baby, and Junior Home.



Audio-Technica Nordic AB*

A 50/50 joint venture between Bergsala Holding and Audio-Technica Europe, established in 2024. The company distributes Audio-Technica products across the Nordic market.



Bergsala Logistik AB

Bergsala Logistik serves as a shared service centre for Bergsala, Amo Toys and Audio-Technica Nordic—handling warehousing, logistics, customer service, and financial services.

*As Audio-Technica Nordic AB is partially owned, it is considered an associated company and is therefore not included in our sustainability reporting.

Geographical presence

Bergsala Holding's headquarters is located in Kungsbacka, Sweden. We have offices in Sweden, Norway, Denmark, and Finland, with warehouses in Jönköping, Sweden, and Tampere, Finland. Products are primarily distributed to customers in Sweden, Norway, Denmark, Finland, Lithuania, Estonia, Latvia, and Iceland.

● Head Quarter ● Offices ● Warehouses





With the new ESG strategy, we aim at further positioning the companies within Bergsala Holding as reliable, efficient and sustainable distribution partners contributing with creativity and learning, as well as digital communication and entertainment, to people of all ages in the Nordic countries.

Owe Bergsten, owner, Bergsala Holding

Reshaping the game plan

2024 marks a milestone as Bergsala Holding publishes its first sustainability report. This report reflects our progress and sets the stage for our future sustainability efforts.

At the beginning of the year, Bergsala Holding was a small company group with only one subsidiary. Over the course of the year, we established a new subsidiary, Bergsala NDP AB, and, through this entity, acquired all shares in Bergsala AB, Amo Toys AB, Bergsala Logistik AB, as well as 50 percent of the shares in Audio-Technica Nordic AB.

Following these acquisitions, the newly formed group reported net sales of SEK 733 million in 2024. Since acquiring the operating subsidiaries, our primary focus has been on strengthening cash flow to enable repayment of acquisition-related loans. This focus has yielded strong results, with the group generating significant cash flow during the year. However, it has also had an impact on net profit and profitability, which are lower than the historical earnings of the acquired companies.

Sustainability is a key priority for both our current and future operations and is becoming increasingly important to our customers, suppliers, and employees. While the acquired companies previously reported sustainability data to their former owner, this is the first time they are doing so as part of the Bergsala Holding group.

Our overall sustainability strategy is built on the three ESG pillars: Environmental, Social, and Governance. Since the acquisitions in 2024, our primary focus has been on developing our ESG policies and gathering relevant sustainability data while allowing each company to continue working towards their internal ESG targets set by the previous owner.

In 2025, we will take the next step by developing a comprehensive ESG strategy for Bergsala Holding, starting with a double materiality assessment. With this strategy, we aim to further establish the companies within Bergsala

Holding as reliable, efficient, and sustainable distribution partners—delivering creativity, learning, and digital entertainment to people of all ages across the Nordic region.

Yours sincerely, Owe Bergsten

Major events 2024

On June 28, 2024, Bergsala NDP AB, a newly established subsidiary of Bergsala Holding AB, acquired all shares in Bergsala AB, including its wholly owned subsidiaries in Denmark, Finland, and Norway; all shares in Amo Toys AB, including its wholly owned subsidiaries in Denmark, Finland, Norway and Hong Kong; all shares in Bergsala Logistik AB; and fifty percent of the shares in Audio-Technica Nordic AB. The seller of these companies was Thunderful Group AB, in which Bergsala Holding AB owns approximately 25 percent of the shares. The acquisition was financed through bank credit facilities, along with an equity contribution and loans from Bergsala Holding AB.

Our business model

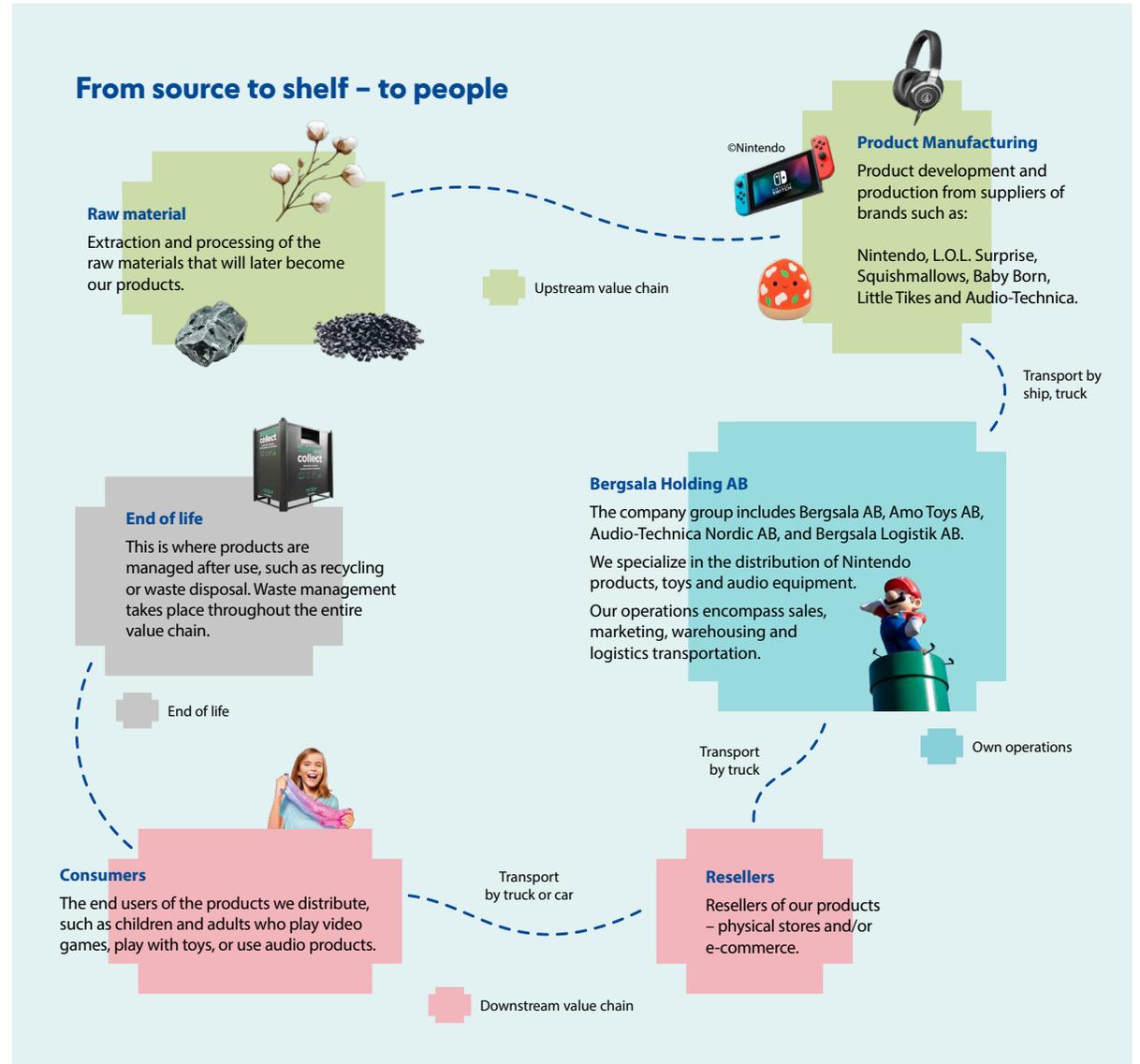
Bergsala Holding specializes in distributing Nintendo products, toys, and audio equipment, managing the entire process—from sales and marketing to warehousing, logistics, and transport to resellers. We are also responsible for service operations, including returns and repairs. Our business is conducted through the three companies Bergsala, Amo Toys, and Audio-Technica Nordic, supported by admin- and logistics services from Bergsala Logistik. We are currently evaluating the possibility of adding more brands to our distribution portfolio. Success in the Nordic distribution market requires a cost-efficient and responsible business approach while maintaining high customer and supplier satisfaction.

Our value chain

Our value chain extends all the way from raw material extraction and manufacturing to finished products from well-known brands – which, through our companies and resellers, ultimately reach consumers across the Nordic region.

Upstream in our value chain, the companies that develop and manufacture the products we sell, including brands such as Nintendo, L.O.L. Surprise, Squishmallows, Baby Born, Little Tikes, and Audio-Technica, are responsible for product development and production. This process requires both innovation and intellectual capital, as well as physical components, which are produced from various raw materials. Downstream in our value chain you'll find the resellers. We primarily focus on distribution to retailers, known as business-to-business (B2B) distribution. We ship directly to their stores or logistics centres. The products are then distributed and sold to end consumers across the Nordic region.

A schematic overview of our value chain is shown to the right.



Our stakeholders

Dialogue with stakeholders is an important part of our work with sustainability, providing insights into key expectations and concerns across relevant sustainability areas. Regular engagement helps us stay informed and consider different perspectives. The table below outlines our key stakeholder dialogues.

Stakeholders	Stakeholder engagement	Key sustainability topics
Suppliers	Supplier evaluations, meetings, contracts, trade fairs and events, supplier visits	Strategic partnerships Reliable, efficient and sustainable distribution process
Employees	Performance reviews, internal meetings, workplace forums, gaming breakfasts	Working conditions, health and safety, equal treatment and opportunities for all, corporate culture
Resellers	Customer support, meetings, contracts, customer support, trade fairs and events	Strategic partnerships, reliable, efficient and sustainable distribution process, high-quality distributed products
End consumers	Warranty service, customer support by phone, repairs, trade fairs and events	Products and services that contribute to creativity and learning, as well as to digital communication and entertainment
Authorities	Forms and dialogues	Business conduct, compliance with environmental and social regulations

Sustainability management

The board is responsible for ensuring long-term value creation, including identifying how sustainability topics impact the company's risks and business opportunities, as well as establishing ethical guidelines and overarching policies. Operational sustainability work is delegated to the CEOs of each subsidiary, who report significant events back to the board. The board annually reviews ESG data and compliance with ESG regulations.

Each company has a designated representative responsible for ensuring compliance with sustainability related regulations, such as chemical legislation and producer responsibility. Bergsala also has a representative on the board of Recipo, the industry's partner for producer responsibility in electronics, batteries, and packaging.



ESG at Bergsala

Our sustainability strategy is based on the three pillars of ESG: Environmental, Social, and Governance. On the following pages, you can read more about how we work within each area.

02.

Environmental responsibility

Climate change and circularity



Impact and risks

As a distributor of Nintendo products, toys, and audio equipment, we impact environmental aspects such as climate change and resource use. This impact occurs both within our own operations and throughout our value chain. The products we distribute are manufactured by global suppliers and have a lifecycle that includes raw material extraction, the production of components and finished products – processes that contribute to environmental impact, such as greenhouse gas emissions. Transportation, which also generates greenhouse gas emissions, takes place throughout the value chain. Within our own operations, warehousing and packaging management – such as the use of corrugated cardboard and plastics – contribute to resource consumption and waste. The lifespan of products and limited opportunities for reuse also affect overall resource utilization. At the end of their lifecycle, these products may also have an environmental impact, depending on how they are handled and recycled.

Climate change and resource use may pose financial risks for Bergsala Holding. Stricter environmental regulations and new taxes may increase costs for products, transportation, and packaging materials. Extreme weather events and other climate-related disruptions could impact the supply chain, leading to longer lead times and higher procurement costs. Customer demand for



©Nintendo

sustainable products and transparent business practices is rising, and failing to meet these expectations could affect our competitiveness.

By reducing our climate impact, improving resource efficiency, and promoting circular solutions, Bergsala Holding can mitigate risks while strengthening our position in certain markets.

Governance

In 2024, we developed new policies for how we work with environmental sustainability. These will be implemented in 2025.

Our environmental policy, Code of Conduct, and Supplier Code of Conduct lay the foundation for our environmental work. These documents apply to all companies within the group and are based on international conventions and standards, including the UN Global Compact, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the Rio Declaration on Environment and Development. All three documents cover key environmental areas such as greenhouse gas emissions, pollution, waste, resource use and circularity, biodiversity, and animal welfare. They have been approved by the board of directors.

Our environmental policy outlines our commitment to reducing our

environmental footprint, emphasizing the precautionary principle, resource efficiency, circularity, and lower greenhouse gas emissions. Our Code of Conduct reinforces these principles by promoting responsible environmental practices throughout our operations. In the supply chain, our Supplier Code of Conduct sets expectations for sustainability, encouraging suppliers to minimize their impact by addressing emissions, resource use, and pollution.

Actions

Producer responsibility – packaging and recycling

We strive to play an active role in promoting sustainable packaging and circular recycling. As our products are shipped to resellers and released on the market, we take responsibility for our producer obligations. Producer responsibility for electronics is based on a 2005 EU directive aimed at promoting sustainability, while producer responsibility for packaging follows official Swedish regulations. These regulations are designed to minimize packaging use and prioritize reusable materials whenever possible.

To manage our environmental impact and comply with regulations, we adhere to packaging requirements with the support of organizations such as Recipo. Recipo is a collection system for electronics, batteries, and packaging, helping its member companies fulfill their extended producer responsibility by ensuring the proper collection and recycling of these products. Bergsala Holding holds board representation in Recipo, actively driving its development and strategic direction. To further reduce packaging waste and increase the use of sustainable materials, we collaborate with packaging producers to drive improvements.

Responsibility - hazardous chemicals

As a toy importer, we have a responsibility to ensure that all products we import are safe for children. European legislation imposes strict regulations to protect children from hazardous chemicals, and we ensure full compliance with these requirements. In addition, we offer a selection of third-party certified products that fulfill established criteria for environmental impact and chemical safety.

Logistics and transportation

Bergsala actively works to reduce transport-related emissions through efficient logistics planning. By coordinating deliveries and shipping larger volumes less frequently, we reduce the number of transports and, consequently, our emissions.

To minimize emissions from inbound transportation, we prioritize sea freight for longer distances. We only collaborate with reputable logistics companies, which actively work to reduce their climate impact in line with the Paris Agreement.

For outbound transportation, we use larger transport companies that systematically work to reduce environmental impact, though we do not yet have specific environmental requirements in our procurement process. We are also evaluating packaging materials to reduce our environmental impact. Products are primarily shipped in cardboard boxes and we are actively working to optimize packaging.

Renewable electricity and energy efficiency

The vast majority of our total greenhouse gas emissions fall under Scope 3, which includes emissions generated upstream and downstream in the value chain. To reduce emissions from our own operations, we purchase renewable electricity from Nordic Green and GodE1. Additionally, we have our own servers in Kungsbacka, ensuring that our data storage is powered by renewable energy. Our new headquarters in Kungsbacka is designed for high environmental performance, with an estimated energy consumption 15% below regulatory requirements and a lower climate impact from construction materials compared to the average office building.

We collaborate with Recipo to support the collection and recycling of electronics and batteries while taking producer responsibility by recycling plastic from electronic waste. Over 10% of the world's oil production goes into plastics, yet less than 10% is recycled. By using recycled materials in new products, we can reduce resource use and improve energy efficiency in value chains.

www.recipo.com



GHG-emissions (scope 1,2,3) 2024	tonCO2e
Scope 1	
Company vehicles (owned or leased)	16
Total scope 1	16
Scope 2	
Electricity – market based	7
Heating – market based	74
Electricity – location based	34
Heating – location based	57
Total scope 2 – market based	81
Total scope 2 – location based	91
Scope 3	
Category 3 - Fuel- and energy-related emissions	24
Category 4 - Upstream transportation and distribution	854
Category 6 - Business travel	66
Total scope 3	944
Scope 1, 2 and 3	
Total – market based	1 041
Total – location based	1 051
Greenhouse gas intensity based on net revenue 2024	
Greenhouse gas intensity – market based (tonCO2e/MSEK)	1,42
Greenhouse gas intensity – location based (tonCO2e/MSEK)	1,43

Calculation Principles and Methodology

Greenhouse gas (GHG) emissions have been calculated in accordance with the GHG Protocol, an internationally recognized standard. Emissions are expressed in carbon dioxide equivalents (CO₂e) to enable comparability across different greenhouse gases. Emission factors are sourced from established and reliable organizations, including SMED, the Swedish Environmental Protection Agency, and Energiföretagen. Data coverage for Scope 1 and 2 is good, while the reporting for Scope 3 is still under development and not yet fully complete.

Explanation of Emission Categories

Scope 1: Includes fuel consumption from company vehicles.

Scope 2, Market-Based and Location-Based: Includes electricity and district heating for offices and warehouses. The market-based approach is based on the company's energy agreements, while the location-based approach uses the Nordic electricity mix and average Swedish district heating values. Due to data limitations, some energy consumption and greenhouse gas intensity values are based on assumptions and estimates.

Scope 3, Category 3 Fuel- and energy-related activities: Includes upstream emissions from fuel- and energy-related activities that are not covered in Scope 1 or 2.

Scope 3, Category 4 Upstream transportation and distribution: Includes inbound and outbound transportation, covering air, sea, and road transport.

Scope 3, Category 6 Business travel: Includes air travel.

From 2019 to 2023, Amo Toys AB and Bergsala Logistik AB reported data as part of a different company group. The companies were acquired by Bergsala Holding in 2024, and there are no comparable figures from previous years for the group as a whole. For transparency, we have chosen to present data for the full year 2024. However, this cannot be directly compared with the financial reports, as the acquired companies were consolidated only in H2 2024.

Energy consumption 2024	
Total energy consumption (MWh)	1 686

Energy intensity based on net revenue 2024	
Energy intensity based on net revenue (MWh/MSEK)	2,3



To reduce emissions from our own operations, we purchase renewable electricity from Nordic Green and GodEl.

03.

Social responsibility

Own workforce

Impact and risks

As an employer, we directly impact our employees' working conditions, health, safety, and opportunities for equal treatment. By providing a safe and fair workplace, we create a stable and engaged team, which is key to our long-term success. We follow labour laws and aim to offer fair conditions, clear employment contracts, and a work environment that supports both professional and personal growth.

If we don't handle employee-related matters responsibly, it can lead to higher costs, lower productivity, and legal risks. Poor working conditions or an unhealthy work environment can affect well-being and engagement, leading to higher staff turnover and difficulties in attracting new talent. A lack of inclusion and equal treatment can also mean losing valuable perspectives and skills, which can impact innovation and decision-making. It may also harm our reputation and make us less attractive as an employer.

Governance

Until the separation from Thunderful Group, workforce-related matters were governed by Thunderful's policies and guidelines. Bergsala Holding has recently developed new governance documents that will be implemented in 2025. Our Code of Conduct defines the subsidiaries' responsibilities regarding working conditions, work environment, equal treatment, and inclusion. Based on this, each company develops its own employee handbook and HR system.

Actions

Work environment and employment conditions

We actively work to ensure a good work environment by following applicable occupational health and safety laws and maintaining a structured approach to workplace well-being. This includes regular risk assessments, training, and open dialogue between management and employees to continuously improve working conditions. We focus on both physical and psychosocial well-being to create a safe and welcoming workplace.

At our logistics centre in Jönköping, we have well-established procedures to manage risks related to work environment, health, and safety. This includes

regular workplace inspections and spot checks to ensure a safe working environment and that all forklift operators have valid and up-to-date licenses. During daily start-up and end-of-shift meetings, we review critical tasks and address any deviations. In the event of an accident, we follow established procedures and implement corrective actions according to a follow-up plan. All accidents and near misses are systematically reported.



We also strive to offer fair and competitive employment conditions, including transparent employment terms, market-based salaries, and benefits that support overall well-being. Employees in Sweden and Finland receive a wellness allowance that can be used for health-related activities, and those based in Kungsbacka have access to free training at M21 Sport Center to promote an active lifestyle.

In 2024, we moved into our brand-new, state-of-the-art headquarters in Kungsbacka – a space designed

to inspire creativity, collaboration, and innovation. Drawing inspiration from the imaginative world of Nintendo, the office is a playground for ideas, featuring meeting rooms and shared spaces infused with bold game design elements and vibrant colors. Our employees in Finland also relocated to a new, comfortable office space, further supporting a positive and modern workplace.

Training & skills development

At Bergsala Group, we invest in ongoing learning through internal training programs. We regularly offer training in areas like finance and leadership to support both personal growth and the development of our company. Employees at our logistics centre in Jönköping receive training in safe forklift operation. They also participate in regular CPR training.

Information about the company's employees 2024

Permanent employees, full-time (number)	98
Permanent employees, part-time (number)	2
Other forms of employment (number)	7
Staff turnover (%)	7
Percentage of employees covered by collective bargaining agreements (%)	91

Age distribution 2024

Under 30 years old (number)	11
Between 30 and 50 years old (number)	59
Over 50 years old (number)	37

Gender distribution 2024	Men	Woman
Board (number)	3	0
Top management level (number)	1	2
Other employees (number)	59	45

From 2019 to 2023, Amo Toys AB and Bergsala Logistik AB reported data as part of a different company group. The companies were acquired by Bergsala Holding in 2024, and there are no comparable figures from previous years for the group as a whole. For transparency, we have chosen to present data for the full year 2024. However, this cannot be directly compared with the financial reports, as the acquired companies were consolidated only in H2 2024.

Sick leave 2024

Short-term (%)	3,1
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Accidents and near misses 2024

Work related accidents (number)	1
Near misses (number)	3

In 2024, an accident occurred at our logistics centre in Jönköping when an employee stepped through a pallet. The employee was not seriously injured. One of the near misses concerns deviation during forklift operation, while the other two relate to handling of pallets.



04.

Governance

Business conduct and human rights

Corruption or bribery 2024

Number of confirmed incidents of corruption or bribery	0
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Impact and Risks

We are committed to conducting business ethically and respecting human rights. Our impact stems from business decisions and the requirements we set for suppliers and partners. Transparency, integrity, and responsible business practices are key to long-term, sustainable relationships.

Business ethics risks can arise in procurement, supplier partnerships, and other transactions. Corruption, bribery, and money laundering can lead to legal consequences, financial losses, and reputational harm. Conflicts of interest and anti-competitive behavior may weaken market trust. To mitigate these risks, we enforce a zero-tolerance policy on corruption and require fair and transparent business practices throughout our operations.

Human rights violations in the supply chain pose ethical and financial risks. These risks are most likely in early supply chain stages, where visibility and control are lower. Expectations from authorities, business partners, and consumers are increasing. Failing to promote human rights and fair conditions could erode trust and market position.

Governance

Our Code of Conduct and Supplier Code of Conduct reinforce our commitment to responsible business, ethics, and human rights—both in our operations and across the supply chain. These codes align with international standards, including the UN Global Compact, OECD Guidelines for Multi-national Enterprises, and the UN Guiding Principles on Business and Human Rights. They include a zero-tolerance policy on corruption, bribery, and money laundering, as well as requirements for fair competition and ethical business practices. They also set clear expectations for human rights, fair working conditions, and the prohibition of forced and child labor.

Amo Toys also follows its own Code of Conduct, based on requirements from ICTI (International Council of Toy Industries) and BSCI (Business Social Compliance Initiative). ICTI promotes workers' rights and toy safety standards, while BSCI ensures better social conditions and human rights compliance at the supplier level.

Additionally, we maintain whistleblower protection, confidentiality, and data

protection policies to safeguard personal information in line with relevant regulations.

Actions

Human Rights and Social Conditions

Amo Toys expects suppliers and partners to align with ICTI and/or BSCI by obtaining certification that meets their standards. The majority of suppliers are certified, while those unable to achieve certification must sign our Code of Conduct, committing to upholding human rights. ICTI and BSCI conduct audits and provide reports. While we do not conduct our own audits, we maintain oversight through periodic factory visits.

Quality Assurance

Toys must comply with stringent safety standards to protect children from unsafe products and hazardous chemicals. They are subject to a range of directives, standards, and regulations. Before reaching the market, all products undergo thorough quality assurance to ensure compliance with these requirements.

Whistleblowing Function

Bergsala Holding has a whistleblowing function to detect and prevent serious misconduct, ensuring transparency and accountability through an internal channel where employees and business partners can report suspected irregularities. To protect the safety and anonymity of whistle-blowers, cases are handled by an external party. All reports are treated confidentially, and whistle-blowers are safeguarded against retaliation. Our whistleblowing policy, in line with the EU Whistleblowing Directive (2019/1936) and the Swedish Whistleblowing Protection Act (2021:890), encourages the reporting of serious misconduct. No reports were submitted through the whistleblowing function in 2024.

Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Bergsala Holding AB, corporate identity number 556888-1600.

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2024 and that it has been prepared in accordance with the Annual Accounts Act according to the prior wording that was in effect before 1 July 2024.

The scope of the audit

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

Opinions

A statutory sustainability statement has been prepared.

Gothenburg 25 March 2025

Göteborgs Revision KB

Stefan Kylebäck

Authorized Public Accountant



Bergsala