



MORE SUSTAINABLE EVERY DAY

Annual and Sustainability Report 2025


**martin &
servera**

GRUPPEN

Contents

- 01 Introduction 2
 - The year in figures4
 - CEO's comments5
 - A leading force.....7
 - Strategy.....8
 - Our owners - Axel Johnson9
 - Digitalisation and AI.....10
- 02 Organisation & companies 11
 - The Martin & Servera Group..... 12
 - Martin & Servera Restauranghandel 13
 - Martin & Servera Logistik.....14
 - Sorundahallarna15
 - Galatea Group16
- 03 Our sustainability work.....17
 - We reached our goals18
 - Our sustainability goals19
 - Our suppliers20
 - Own activities21
 - Sales of products..... 22
 - Our prioritised sustainability areas 23
 - Climate..... 24
 - Pollution 35
 - Water36
 - Biodiversity37
 - Circularity/resource use 42
 - Workers in the value chain.....47
 - Martin & Servera employees..... 49
 - Everything for the industry..... 54
- 04 Management & governance 55
 - How our companies are governed...56
 - Board of Directors and Group Management.....57
 - Occupational health and safety 58
- 05 Financial reports60
 - Income statement.....61
 - Balance sheet..... 62
 - Cash flow statement..... 63
- 06 Sustainability Report64
- 07 Sustainability notes 70
- 08 GRI Index 75

The 2025 Annual and Sustainability Report has taken inspiration from the Corporate Sustainability Reporting Directive (CSRD) and has been prepared with reference to the Global Reporting Initiative (GRI) 2021.

 Click on this symbol to get back here.



05

CEO's comments

Liv Forhaug on the Martin & Servera Group in 2025

"Choosing off peak deliveries was a no-brainer."

Martin Wall, Head Chef at Fotografiska



29



45

Vendace: from discarded to appreciated

365

DAYS

with fossil-free transport

41

Swedish Red Polled on green pastures

Tyresta Farm conserves old Swedish breeds.




Cover photograph
Cabbage pastry filled with lupin beans and mushrooms by Carl Böhrens, a member of the Swedish Junior National Culinary Team.
The recipe is available at martinservera.se

31

Chef of the Year

Ida Bauhn

Cooking pasta with a focus on profitability and sustainability.





CHAPTER

01

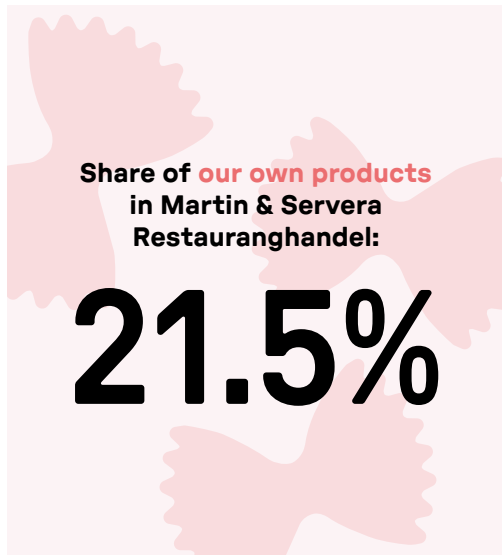
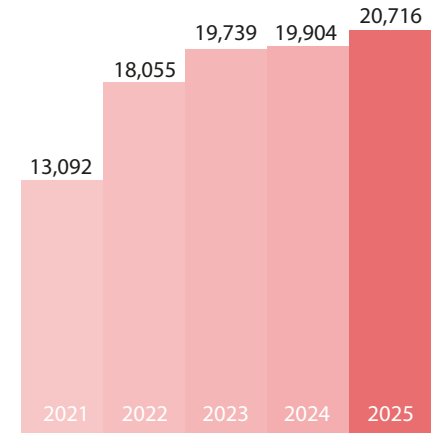
INTRODUCTION

The year in figures

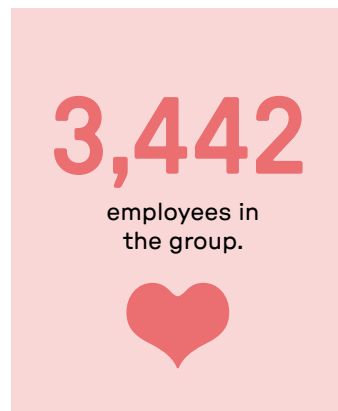
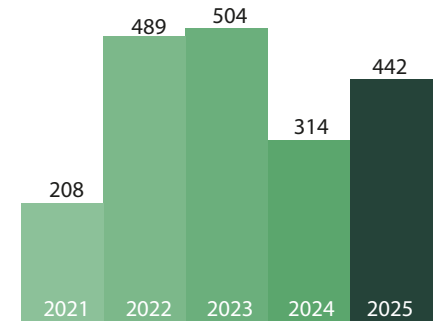
During the year, we continued to work together to develop all aspects of our operations. Step by step, we are improving our offering while increasing our sustainability ambitions, in small ways and big ways.



NET SALES, SEK MILLION



EARNINGS*, SEK MILLION



Martin & Servera Group's five-year review

Financial overview	2021	2022	2023	2024	2025
Net sales, SEK million	13,092	18,055	19,739	19,904	20,716
Sales growth	8 %	38 %	9 %	1 %	4 %
Earnings, SEK million*	208	489	504	314	442
Profit margin*	1.6 %	2.7 %	2.6 %	1.6 %	2.1 %
Operating margin (EBIT)	1.3 %	2.1 %	2.2 %	1.0 %	2.0 %
Balance sheet total, SEK million	4,274	4,805	4,996	5,159	5,644
Return on capital employed	10.8 %	23.0 %	22.6 %	10.1 %	19.1 %
Equity ratio	28.6 %	28.3 %	31.0 %	31.3 %	32.4 %

* Profit before appropriations and tax excluding goodwill and items affecting comparability.



Liv Forhaug, President and CEO.

"A more stable situation has allowed us to focus all our efforts on improving our customer offering."

CEO's comments

Stable market conditions provided scope for development. In 2025, the Martin & Servera Group achieved key sustainability targets while significantly strengthening its profit. CEO Liv Forhaug reflects on a year characterised by focus, efficiency and care.

The past year

After the dramatic ups and downs of recent years, 2025 was notable for stabilisation of the restaurant industry and a normalised inflation rate. However, the economic downturn has persisted and the slowdown in consumption means that our restaurant customers have continued to face a tough market with weak growth and lower average restaurant spend.

A more stable situation has enabled us to focus our full efforts on improving our customer offering, streamlining our various processes and significantly increasing our efficiency in logistics, while achieving important sustainability targets. We are very proud to deliver a profit of SEK 442 million, a significant improvement (SEK +128 million up) on 2024 and a result of the hard work done throughout the organisation during the year.

Our Group companies

The subsidiary Galatea celebrated its 30th anniversary in 2025 and has seen

a strong rise in earnings, driven by new products at Systembolaget, improved productivity in the logistics business KGA and helped by a favourable currency effect. Martin & Servera Restauranghandel and Martin & Servera Logistik achieved good figures for the year in both efficiency and sales. More efficient working methods have both strengthened our competitiveness towards our customers and contributed to higher profitability, and during the year we gained several strategically important customers and improved both the level of service and customer satisfaction. This is an important sign that we are on the right track.

We have launched e-commerce and a new business system at Grönsakshallen Sorunda – an important step in our digital development that provides us with quality-assured and more efficient processes, new analytical opportunities and our customers with a better user experience. In the spring of 2025, Sorundahallarna acquired Björk & Magnusson, a fresh produce

specialist with roots in Helsingborg. The acquisition has strengthened our position in southern Sweden and has further improved our competitiveness. However, the premium offering presented by Sorundahallarna, which is the Group's business most sensitive to economic conditions, continues report weak earnings impacted by a depressed market situation.

Sustainability

During the year, we reached two important milestones in our work on sustainability: We have now had completely fossil-free transport in our own vehicle fleet for a full year and we continue to demand that our transport partners achieve the target of completely fossil-free transport by 2030. Today, 35 electric trucks and 116 biogas and HVO vehicles drive to our customers around the country. We are continuously expanding our charging infrastructure, and in 2025 we launched gate charging in Norrköping – an innovative solution where trucks are charged directly at the loading gate during unloading and loading.

“We understand that sustainability and profitability can go hand in hand.”

During the year, we reached the target of only 0.25 per cent food waste out of our total product volume. This is a result of our determined efforts to reduce food waste throughout the supply chain. We take a structured

approach to sourcing, warehouse management clearance sales and donating products in order to reduce waste.

We understand that sustainability and profitability can go hand in hand. We see it in many of our customers, but also in our own operations – especially in the transition to fossil-free and electrified transport. By increasing the capacity utilisation of our lorries and increasing the proportion of transport carried out under our own management with round-the-clock deliveries, we can make the more expensive electric vehicles more economical. In this way, we have managed to combine a reduced carbon footprint with lower distribution costs and a more flexible customer offering.

Reducing the carbon footprint from the products we sell is something we cannot do on our own, we need to collaborate with customers and suppliers throughout the chain. We demonstrate that sustainability is not complicated: it is profitable for restaurants, attractive for guests and tastes great.

Customer focus in a challenging market

2025 was a tough year for our customers, with lower average bills and changing consumption patterns, where guests are keeping a tighter grip on their wallets.

We have worked hard to support our customers with practical tools for increased profitability: our own brands at competitive prices, our free digital tool Menu Planning with smart functions for easy cost control and follow-up, free training in restaurant economics and a range of pre-cut fruit and vegetables that simplifies everyday life in the kitchens. Together, these



initiatives are making a big difference to restaurants and public-sector kitchens across the country.

Digitalisation for increased customer value

We have continued to develop our digital tools and AI solutions, for both customers and employees. The first self-propelled forklifts have entered service at our warehouse in Norrköping to complement the automation system we already have there. This is a clear step towards even safer and more efficient logistics.

Thank you for the year

As we look ahead to 2026, we do so with optimism. We believe in a stronger economy and increased purchasing power in households – something that will hopefully benefit the entire restaurant industry and create the necessary conditions for growth. We are confident in our ambition to steadily develop and improve and we know that our customers appreciate that we have long-term Swedish

owners in Axel Johnson – a fifth-generation family business. In the coming year, we will continue to invest in improving our customer offering, sustainable and efficient logistics and digital solutions. We are also taking the next step in our sustainability efforts, focusing on working with our customers and suppliers to reduce Scope 3 emissions, in line with our targets under the Science Based Targets initiative.

Finally, I would like to extend my sincere thanks to all our customers and suppliers for good co-operation during the year. Together we will make the Swedish restaurant and food service industry grow and develop. I would also like to take this opportunity to thank all my colleagues within the Martin & Servera Group. It is your commitment, your customer focus and your efforts that make a difference. Thank you for continuing to drive and improve our operations and for making every day a little bit better.

Liv Forhaug, President and CEO.

A leading force in making everyday a little better

As market leader, we drive development forward. We respond to the challenges facing the industry and create change. The Martin & Servera Group is big enough to make a difference, and we take responsibility for doing just that.

We work hard to make every day a little better, including for our planet. Sustainability is an integral and natural part of our business. We wish to create real change with our combined knowledge and our daily work throughout the value chain.

While we think big and have a long term perspective, we also focus wholeheartedly on the next deliver and encounter. We strive every day to make everything a little better for you as a customer, so you can continue to do what you do best.

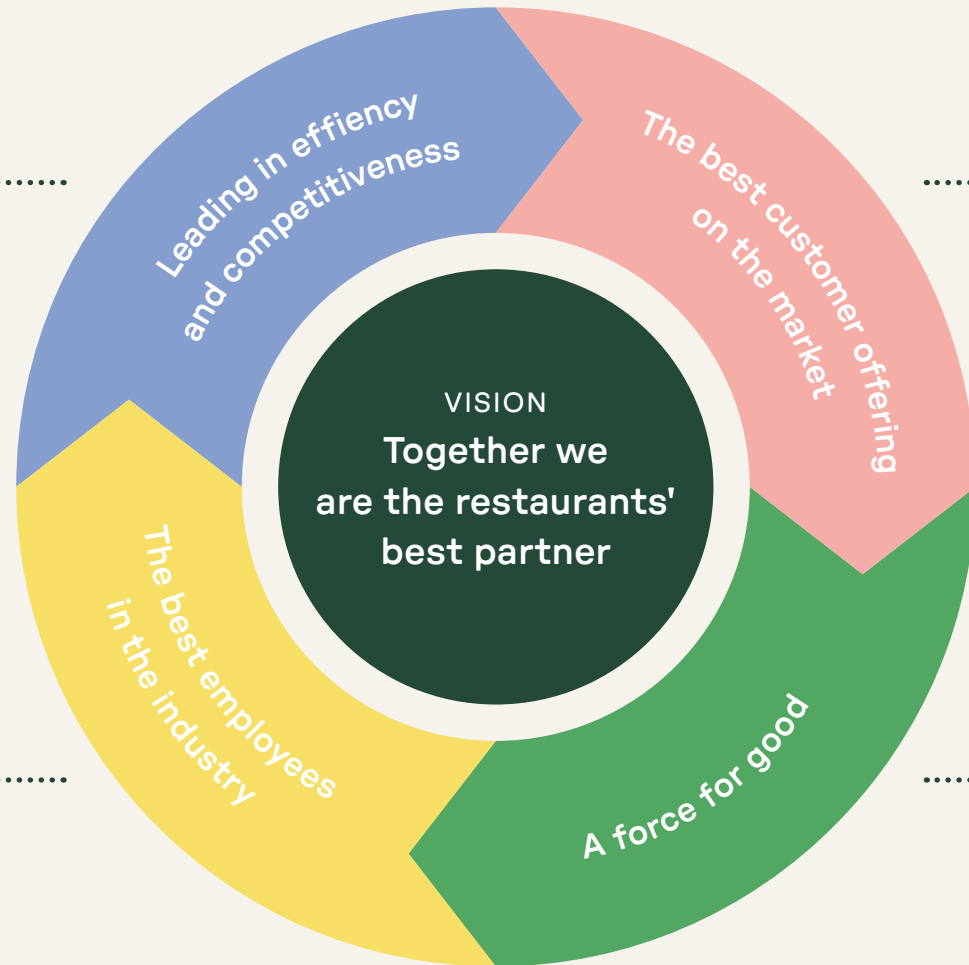


The restaurants' best partner

The companies in the Martin & Servera Group have a common ambition – to be the best partner for restaurants. The long-term strategy contains four pillars that will help us get there.

We are always striving to develop and streamline both our business and our day-to-day work.

We meet the customers' need for breadth and cutting edge, reliable logistics and attractive services – always with the customer as the focal point.



We are inclusive, committed and curious – together we make a difference.

We want to make a difference – and for us, sustainability and long-term vision are essential.



The 10/50/50 renewal target drives us and our companies in the right direction

Caroline Berg, owner and CEO of Axel Johnson, on the group's 2025 renewal goals.

- Axel Johnson's Group companies:**
- The Martin & Servera Group
 - Axel Johnson International
 - Axfood
 - Dustin
 - Novax

The Martin & Servera Group is part of Axel Johnson – a fifth-generation family business that builds and develops strong, long-term businesses. The 10/50/50 renewal target means that in ten years' time, 50 per cent of what we do should be new things that are not done today, with a 50 per cent lower carbon footprint.

Our renewal target serves as a strategic compass. It provides direction, drives the pace of development in our companies and establishes a common target. Success requires renewal, new ways of working and innovation in every part of the organisation.

It takes many steps to get there, and they often start in the little things – in everyday decisions, in the courage to try something new, and in a willingness to do things a little better than they were done yesterday. But it's also about the big changes: when we phase out fossil fuel transport in favour of electric trucks, when we make energy efficiency improvements and when we invest in green energy.

We wish to show that profitable growth and climate responsibility can go hand in hand.

In addition to the climate and environmental area, we have been working with social sustainability for a long time, and Axel Johnson has long had a strong commitment to sustainability and inclusion. In 2025, for the seventh consecutive year, we were the main partner to the Järvaveckan Foundation, in which the Martin & Servera Group also participated. Together, we ran 'A Better Conversation', an initiative that brought together people from different parts of society to share perspectives on important issues.

These kinds of encounters and conversations remind me of the power and commitment that exists in our companies. We live in times that demand more from everyone, and as employers, colleagues and partners we have great opportunities to make a difference in everyday life. Together we are Axel Johnson.

Caroline Berg, CEO of Axel Johnson.



Digitalisation and AI – for a simpler, smarter everyday life

Our website, app and e-commerce are at the heart of the customer experience. They provide free access to digital tools and, with e-commerce now fully implemented across all Group companies, customers have the same functionality wherever they shop.

Knowledge drives profitability. Martin & Servera therefore offers digital training through our training platform GastroMerit, where customers and their teams can strengthen their skills in areas such as sustainability, cooking and finance.

In warehouses, automation is a vital means of support to create a more efficient flow of goods. In Norrköping Martin & Servera Logistik implemented the first self-driving AGV trucks in the autumn. We are digitising transport management, and with the Martin & Servera app, customers receive notifications with the current delivery status and information about any changes to the order.

AI has become a natural part of everyday life. We use AI agents for employee support, brand management and coaching, among other things, in order to achieve faster insights, better service and more speed in daily tasks. This means an increasingly seamless customer experience, more relevant recommendations and services that are constantly evolving.

Digitalisation and AI are not a vision of the future for us – they are part of our everyday work to create the best customer experience.



CHAPTER

02

ORGANISATION
& COMPANY

The Martin & Servera Group

The Group is Swedish, family-owned and in total has more than 3,400 employees. Our company supplies food, beverages and services to hotels, restaurants, shops, cafés and public catering establishments.

Martin & Servera
Restauranghandel

Martin & Servera
Restaurangbutiker

Martin & Servera
Logistik

Cleano Production

**martin &
servera**

GRUPPEN

Sorundahallarna

Grönsakshallen
Sorunda

Kötthallen
Sorunda

Fiskhallen
Sorunda

Björk &
Magnusson

The Galatea group

Galatea

Domaine Wines

Sundance Wines

Still Sparkling

KGA Logistik

Delivering consideration

Martin & Servera Restauranghandel is Sweden's leading wholesaler for restaurants and public sector kitchens, with a comprehensive range of ingredients, personalised service and a focus on sustainability. With care and local proximity, we are always on hand to help our customers in their everyday lives.



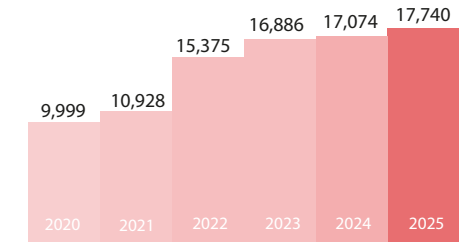
Martin & Servera Restauranghandel

When the restaurant industry makes life better for many people, Martin & Servera Restauranghandel is always close by. With a full range of raw materials, smart services, the best e-commerce on the market and personalised service, we help our customers improve their business.

Martin & Servera Restaurangbutiker

Two restaurant shops in Stockholm, where restaurants, businesses and organisations can find everything they need. Matklubben also makes the shops available to private individuals.

NET SALES*, SEK MILLION
Martin & Servera Restauranghandel/
Martin & Servera Logistik.



*excl. intra-Group logistics



Irene Waldemarson

CEO Martin & Servera Restauranghandel

What was the most important thing that happened for your company in 2025?

"We are very proud to have initiated co-operation with many new customers and to have retained the continued trust of our existing customers. Our market share is growing in a difficult market. We have had a strong focus on continuing to develop both our digital and physical offering and we can see that customer satisfaction is increasing."

What are you hoping for in 2026?

"For the economy to strengthen, purchasing power to increase and more guests to visit the restaurants. We are continuing to develop our customer offering, drive key sustainability issues in collaboration with our customers and deliver care every day."

Reliable deliveries throughout the country

Martin & Servera Logistik manages warehousing and distribution for Martin & Servera Restauranghandel's customers. We keep our promises and we act with due consideration for our customers, for each other and for the environment.



Martin & Servera Logistik

This is the company that ensures that our customers get what they order, on time and in a sustainable way. With four large warehouses and a reliable logistics system, we deliver goods to customers across the country every day.

Martin & Servera Logistik is certified by Fair Transport, which shows that we fulfil strict requirements for the environment, road safety and the work environment.



During the year, Martin & Servera Logistik achieved its target of completely fossil-free transport with a fleet of vehicles that run on electricity, HVO and biogas.

Cleano Production

The Group's own production plant for chemical, hygiene and cleaning products.



Per-Erik Kanström

CEO for Martin & Servera Logistik

What was the most important thing that happened for your company in 2025? "We have worked hard during the year to increase the efficiency of all our processes, and this has yielded excellent results with improved productivity in warehousing and distribution. We have continued our efforts to increase the share of electric trucks and expanded our charging infrastructure."

What are you hoping for in 2026? "We will continue to focus on efficiency improvements and the transition to electrified transport in logistics. Naturally, we also hope for a stronger economy and increased purchasing power that will benefit our customers."

World-class fresh produce

Fresh produce specialists Grönsakshallen Sorunda, Fiskhallen Sorunda, Kötthallen Sorunda and Björk & Magnusson deliver world-class fresh produce to customers throughout the country every day.



Grönsakshallen Sorunda

Specialist company with the widest range of fruit and vegetables on the market. We have our own kitchen with the production of pre-cut and processed fruits and vegetables.



Fiskhallen Sorunda

Specialist company in sustainable seafood. Fiskhallen supplies restaurants, hotels and canteens throughout Sweden with raw materials and processed products from the sea.



Kötthallen Sorunda

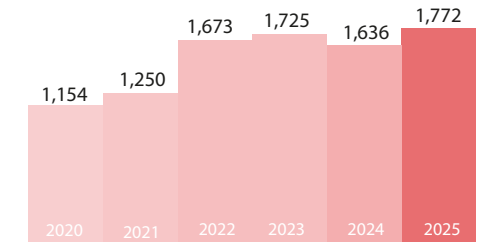
A specialist company supplying meat, game, poultry and charcuterie to the restaurant market. We buy raw materials directly from farms and producers throughout Sweden, as well as from selected producers abroad.



Björk & Magnusson

The specialist company for meat and fish in southern Sweden. The long-established family business built on quality, craftsmanship and delivery precision was acquired by Sorundahallarna in 2025.

NET SALES, SEK MILLION
Sorundahallarna



Jonas Sjökvist

CEO Sorundahallarna

What was the most important thing that happened for your company in 2025?

“We have migrated to our new ERP system and launched new e-commerce, which has given us better control and insights, while e-commerce has improved the customer experience. We have broadened our offering and strengthened our position in southern Sweden with the acquisition of Björk & Magnusson.”

What are you hoping for in 2026?

“A stronger economy and recovery for the restaurant market. We would like to continue to develop our pre-cut offering, as well as continuing to work with customers to provide fantastic dining experiences using world-class fresh produce.”

The best beverages from around the world

Galatea is one of the leading beverage suppliers on the market. We offer the best from around the world, to suit all tastes and needs.

Galatea

Galatea's companies supply beer, wine, spirits, cider and non-alcoholic beverages to the alcohol retail monopoly Systembolaget and the restaurant market. We specialise in beer and spirits, and also have an innovative range of ciders and beverages in both the alcohol-free and ready-to-drink segments. We develop the beverage range for our customers with responsibility and lots of passion.



Domaine Wines, Sundance Wines

The Galatea Group's specialist wine company. Both companies have extensive experience and solid expertise in wines and the wine business – and have a strong offering for both restaurants and private individuals.



Still Sparkling

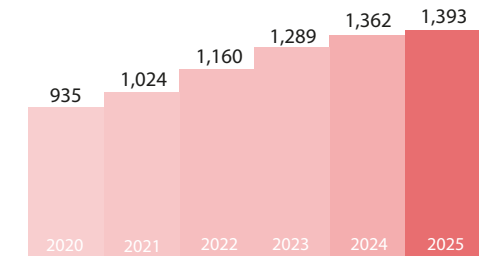
Still Sparkling offers customised water and draught beer installations for restaurants and bars. The concept is suitable for those who have strict demands in terms of quality, environment, economy and design.



KGA Logistik

The Galatea Group's beverage distribution is handled by KGA Logistik. We also offer storage and transport solutions for other operators. Over 50 million litres of beverages per year are handled from the Örebro facility.

NET SALES*, SEK MILLION
Galatea



Gustav Fernström

CEO Galatea

What was the most important thing that happened for your company in 2025? “Galatea has celebrated 30 years as a company and we are proud to celebrate our anniversary in such good health. We have experienced good growth with increasing market shares in both Systembolaget and restaurants, and we have achieved good earnings thanks to high productivity in KGA, a stronger exchange rate and good cost control.”

What are you hoping for in 2026? “We would like to increase sales further, gain market share and continue to improve our customer satisfaction. We are accelerating our sustainability work in cooperation with our customers and we have plans to launch several exciting new products that I hope will become new customer favourites.”

Warm browned butter cake with cooked rhubarb, rhubarb compote, roasted white chocolate and a yoghurt cream by Filip Larsson, Young Chef of the Year 2025.



CHAPTER

03

OUR SUSTAINABILITY
WORK

We reached



Completely fossil-free transport



our goals!

We reached two important sustainability goals in 2025: 50% less food waste and completely fossil-free transport under our own operations. We are incredibly proud to have reached these important milestones in our sustainability efforts.

Our sustainability goals

Sustainability is one of the four cornerstones of the Martin & Servera Group's strategy. As a major player at the centre of the food chain, we can be and wish to be a force for change throughout the industry.

"Achieving the food waste target requires daily focus across the entire organisation, in every delivery. It's one of our toughest sustainability targets and we're extremely proud to have achieved it."



Emelie Hansson, Sustainability and Quality Manager.

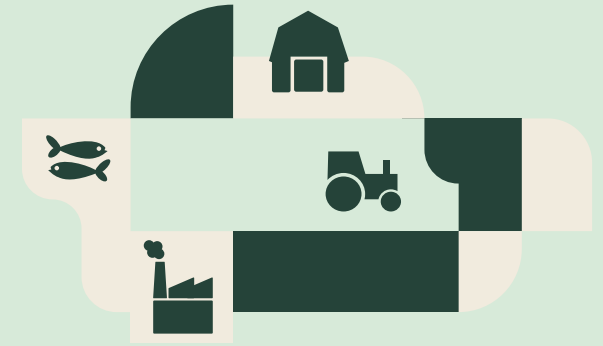


¹⁾ Updated in 2025.

²⁾ Martin & Servera Restauranghandel and Martin & Servera Logistik

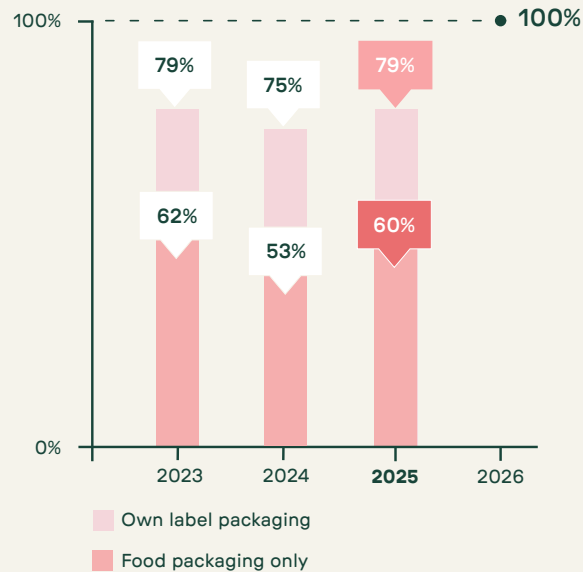
Our suppliers

The products we purchase are a central part of our offering and so our collaboration with producers and suppliers is important. Successfully driving sustainable development for the catering industry requires innovation, new ideas and climate-smart products from the supply chain.



Plastic packaging

Interim target for 2025: Plastic packaging for our own-label products¹⁾ will be recyclable.

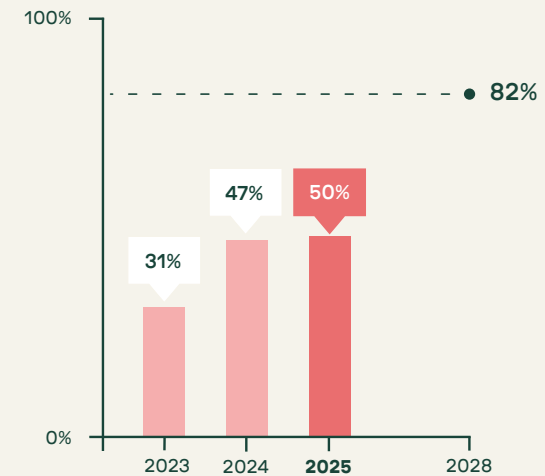


The 2025 packaging target is a step towards our long-term goal that by 2030, all plastic food packaging for our own-label products will be recyclable and contain renewable or recycled raw materials. The criteria for what counts as recyclable plastic packaging have been revised in several stages, and the outcome has consequently decreased. The total result includes non-food packaging.

¹⁾ Applies to Martin & Servera Restauranghandel

Suppliers with their own climate targets

Target 2028: 82% of the climate impact of sales will come from suppliers with science-based climate targets.



In 2025, several suppliers applied for and received approval for science-based targets under the Science Based Targets initiative.

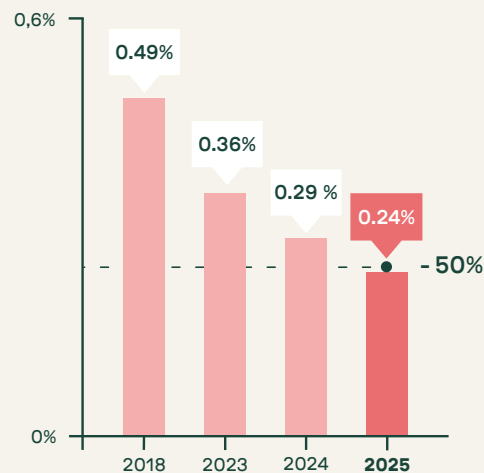
Own activities

Sustainability and climate work in our own operations is a matter of the climate impact that arises in our own operations. This includes, for example, how we heat our buildings and cool our warehouses, what fuel our lorries use, or how we distribute goods with as few kilometres driven as possible. It is also the area we have most control over – we can make decisions and prioritise our resources.



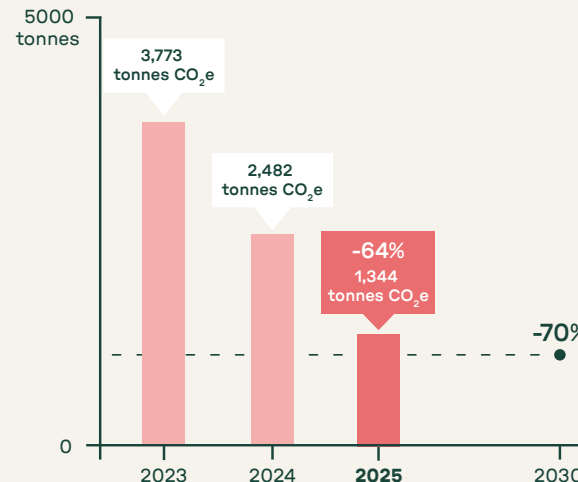
Food waste ✓

Target 2025: Halved food waste in Martin & Servera's¹⁾ own operations.



Climate impact in our own operations

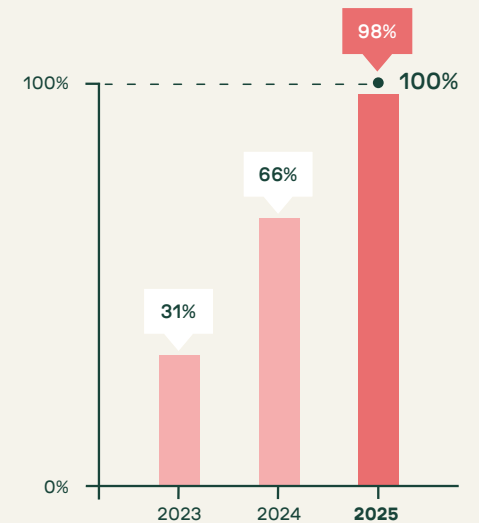
Target 2030: 70% lower climate impact in our own operations, Scope 1 and 2.



Baseline year 2023. All climate targets and projections approved by the Science Based Target initiative. Martin & Servera's target for reducing the climate impact of its own operations is more ambitious than Science Based Targets' minimum requirements. Emission reductions are driven primarily by a fossil-free vehicle fleet.

Fossil-free transport ✓

Target 2025: Fossil-free transport in our own vehicle fleet. According to the industry agreement with the Swedish Trade Federation (Svensk Handel), a margin of error of 2% is accepted for mis-fuelling and shortage situations.



In recent years, the Group has invested at a fast pace to phase out fossil fuels from its own transport. The outcome in the graph is for the full year. Since December 2024, transport with our own vehicles has been fossil-free.

¹⁾ Martin & Servera Restauranghandel and Martin & Servera Logistik

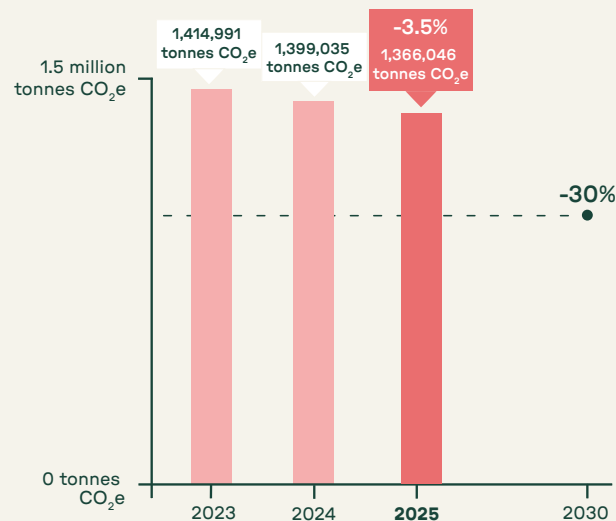
Sales of products

We work with customers, chefs and inspirational individuals to drive sustainable development, reduce the climate impact of our food sales and increase the share of organic and eco-labelled products. Together, we want to influence and inspire a more sustainable meal, whether it's for children's school meals, conference lunches or local restaurants.



Climate impact from food sales

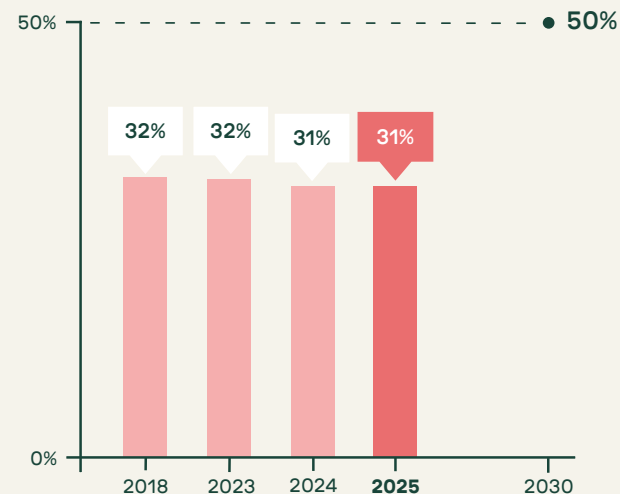
Target 2030: 30% reduction in the climate impact of our food sales.



Baseline year 2023. The Group has developed action plans with a range of activities to help us attain this target. Read more on pages 25–34. Thanks to improved data quality, the outcome for the climate impact of food sales has been updated, both for base year and for annual outcome.

Organic and eco-labelled sales, public market

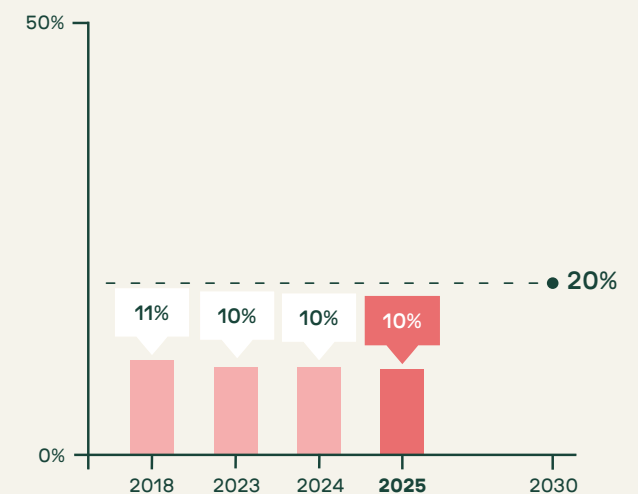
Target 2030: 50% of sales to the public market¹⁾ will be organic and eco-labelled products.



Sales of organic and eco-labelled products to the public sector remained at the same level as in the previous year. Inflation and rising costs have reduced the budgetary headroom for our public-sector customers, which has reduced interest in organic and eco-labelled products.

Organic and eco-labelled sales, private market

Target 2030: 20% of sales to the private market¹⁾ will be organic and eco-labelled products.



Sales of organic and eco-labelled products to hotels and restaurants remained at the same level as in the previous year. Inflation and rising costs have had a negative impact on the profitability of many restaurants, which has meant that many have not prioritised organic and eco-labelled products.

¹⁾ Martin & Servera Restauranghandel

Our prioritised sustainability areas

Sustainability is an important strategic area for the entire Martin & Servera Group. We need to understand which sustainability matters are prioritised by different stakeholders and how our operations affect them.

The Martin & Servera Group's most important sustainability issues are prioritised through a double materiality assessment based on our impact on the environment and people and how business is affected financially by sustainability risks and opportunities.

You can read more about the process on page 68.

After endorsement and prioritisation in the Group Management and the Board, seven sustainability areas were identified as being most material for the Martin & Servera Group. All significant sustainability areas are included in this year's reporting.



CLIMATE



POLLUTION



WATER



BIODIVERSITY



CIRCULARITY /
RESOURCE USE



WORKERS IN THE
VALUE CHAIN



MARTIN & SERVERA'S
WORKFORCE



Gazpacho with jalapeño and Gårdsclarias by Love Lidström, Junior Chef National Team 2025.



CLIMATE

Big steps forward for our climate work

We want to be the restaurant industry's most sustainable partner. Our climate targets are science-based through the Science Based Targets initiative (SBTi). Together with our suppliers and customers, we take responsibility for limiting greenhouse gas emissions throughout the value chain in line with the Paris Agreement's 1.5-degree target.

Working towards a lower carbon footprint is vital for us in the Martin & Servera Group. It is a matter of both future-proofing our business and taking responsibility for our impact on the climate. In our own operations, the transition to fossil-free transport continues to be a priority. At the same time, our climate calculations demonstrate that most of the emissions come from the production of the food we sell, and we are therefore working with customers and suppliers

to switch to more sustainable food production and consumption.

During the year, we contacted the suppliers included in our supplier engagement target. We have launched products with a lower climate impact, including an own-brand sausage with a mixture of pork and legumes. We have also continued the development of our digital tools to help our customers serve dishes with a lower carbon footprint that are just as attractive and tasty for guests.



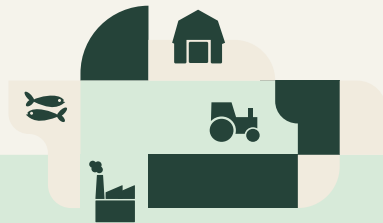
Our climate targets

Our ambitious climate targets were endorsed by the Science Based Targets initiative (SBTi), a scientific methodology that ensures that the targets are in line with the 1.5 degree target of the global Paris Agreement.

The Martin & Servera Group's climate targets are validated and approved by the Science Based Targets initiative. We have high ambitions for climate action and are well advanced in terms of our own operations (Scope 1 and 2).

Getting more suppliers to formulate science-based climate goals, ensuring deforestation-free value chains, and influencing guests to choose climate-smart dishes on the menu are challenges outside our own operations.

Meeting climate targets requires co-operation. For that reason most, and the best, climate action is taken in dialogue with our customers and suppliers.



Our suppliers

Co-operate and set requirements for suppliers.

2028

82% of the climate impact of our sales will come from suppliers with their own climate targets.

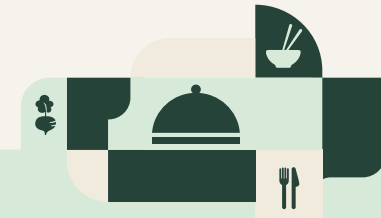


Own activities

Fossil-free transport and resource-efficient operations.

2030

70% lower climate impact in our own operations.



Sales of products

Increased sales of sustainable and climate-smart products.

2030

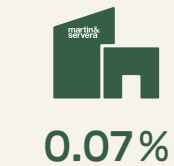
30 % lower climate impact from food sales.

Climate impact in our value chain

Food production accounts for the largest share of emissions in our value chain. When packaging is also included, the products' total climate impact becomes even higher. Transport and energy account for the largest share of emissions from our own operations. The figures below show the distribution of climate impact in our value chain for 2025.



OWN ACTIVITIES



Emissions in our own operations

Fuels, leased vehicles, refrigerants.



Emissions from energy use

Electricity and district heating.



2.4%

Transport in

Deliveries to our warehouses.



0.6%

Transport out

Purchased transport for deliveries to customers.



0.7%

Non-food

Production of the non-food products we sell (paper, disposables, chemicals and other consumables).

Food

Production of the food products we sell.



15%

Packaging

Production of packaging for the goods we sell.



2.2%

Other

Business travel, commuting and energy in restaurants, etc.

Scope 1

Scope 2

Scope 3



365 DAYS with fossil-free transport

Thousands of fossil-free deliveries are made every day and night from Martin & Servera's warehouses to restaurants, cafés, schools, care homes and other customers.

And the transition is happening quickly. **Hampus Eberstål**, Head of Development, and **Håkan Ekmyr**, Vehicles Manager, talk about the journey from diesel to electricity and biogas.

"We are doing this for real. We don't take any shortcuts."

Hampus Eberstål, Head of Development



Håkan Ekmyr, Vehicles Manager at Martin & Servera Logistik.



Hampus Eberstål, Head of Development.



In 2018, the Martin & Servera Group set the target of making its own transport fossil-free by 2030. But the target was already achieved in 2025. From a hundred thousand litres of diesel per month to fossil-free. How did it happen?

"It started in 2018 when we acquired some biogas trucks, and it worked very well. When electric trucks came on the market in 2020, we were among the first to order them," says Håkan Ekmyr, Vehicle Manager. "Since then, we have not ordered any more diesel trucks."

"But electrification required more than just new trucks. To fully succeed, we needed to take control of the fuel issue – in this case, electricity. For example, we have a solar park in Skurup that provides just over half of our electricity

consumption, solar cells on our warehouse properties, and in addition to that, we only buy fossil-free electricity. So we take a holistic approach to the entire energy issue," continues Hampus Eberstål, Development Manager.

Building own charging infrastructure was crucial for large-scale electrification. Today, the Martin & Servera group has around thirty electric trucks on the road, and we have invested in charging infrastructure at our main warehouses and terminals.

"In order to increase the utilisation rate, we have switched to evening and night deliveries. This also provides other vital benefits: our customers already have their goods on site when they arrive for work in the morning, it reduces traffic pressure in cities and there are no

children playing in the playground when our trucks deliver", says Håkan Ekmyr.

The strategy is based on a mix of biogas and electricity. Biogas is fossil-free and produced locally from slaughter waste and food waste. Electricity reduces fuel costs and emissions. Together they provide a safe and robust fleet.

The transition is continuing

In Martin & Servera's own vehicle fleet, all diesel lorries will be phased out by the end of 2027. During the transition period, the remaining diesel lorries will be refuelled with HVO, then it will be gas and electricity for the entire fleet.

"We are well advanced in the transition. We are one of the companies with the greatest number of heavy electric

lorries on Sweden's roads. But we have only just begun. We have very high ambitions to increase the proportion of electric lorries and expand the charging infrastructure to more locations," Håkan explains.

The same requirements apply to external haulage companies that drive for the Martin & Servera Group. No new investments in diesel vehicles – only gas and electricity. Existing diesel vehicles will be refuelled with HVO. In this way, the external diesel fleet will also be phased out over time.

"We are doing this for real. We are not taking any shortcuts. The value lies in being a force for good in society and leading the way," says Hampus.



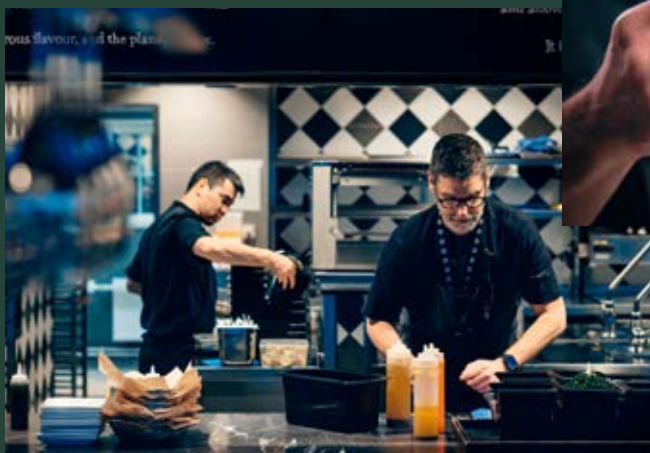
NO TIME TO WASTE

At Fotografiska in Stockholm, off peak deliveries are part of the restaurant's sustainability strategy. When Head Chef **Martin Wall** arrives in the morning, everything is in place so he and his team can focus on what they do best – creating sustainable gastronomy of the highest calibre.





In the past, the trucks often got stuck in traffic, but now that we have night-time deliveries, everything is already packed in the fridge when we arrive for work in the morning," says Martin Wall.



Fotografiska's restaurant has been awarded the Michelin Guide's Green Star and has been named Sweden's best and most sustainable restaurant by 360 Eat Guide. Here, they work with raw materials according to Martin Wall's "Beyond Waste" philosophy. But one of the great changes to the working environment came not from the menu, but from the deliveries.

"Before off peak deliveries were introduced, we were always waiting for goods to arrive. The vehicles often got stuck in traffic and we never knew when we would be able to start cooking. Now everything is already packed ready in the fridge when we arrive for work in the morning," says Martin Wall, Head Chef at Fotografiska.

"Choosing off peak deliveries was a no-brainer – both for the working environment and because it is done with electric trucks. For us at Fotografiska, there is no other option."

The deliveries are made by Martin & Servera's electric trucks, which operate at night when traffic is minimal. With personalised key cards, the drivers come down to the basement and deliver all the refrigerated goods directly. The effects are clearly noticeable in the kitchen.

"It creates structure, better organisation and less stress. The schedule is much easier, and now that we know the goods will be delivered on time the whole team can plan their day from the start. We all make the day's decisions early in the morning and everyone can get started at the same time. It's a huge advantage," Martin explains.

Less stress also leads to less food waste. When chefs are under stress, more food

is thrown away. When they can plan calmly, they make better decisions and that results in better economy.

For Fotografiska, night-time deliveries are part of a larger sustainability strategy. In the kitchen, they work with "Beyond Waste" – a concept Martin Wall himself coined to take the Zero Waste idea one step further. It's about knowing the full journey of the raw material even before purchasing.

"Off peak deliveries were a no-brainer, both for the working environment and because it is done with fossil-free electric trucks"

Martin Wall, Head Chef at Fotografiska

"If I need to buy leeks but only need the white part, I can't buy them until someone else needs the green part. In that way, the plan for all the raw material is ready before we start cooking. This makes it very easy not to throw anything away," says Martin.

The restaurant grows over 700 plants a week in a hydroponic farm in the basement. Guests can see the farm through a glass room when they enter the basement and what little cannot be eaten is composted and sent back to farmers who supply raw materials, to give back to the soil.

"We are simply trying to do the right thing. Conscious choices, as best we can here and now. We're not perfect, but we try to get a little better every day," Martin explains.

In a sustainable kitchen, it's all about being able to focus on the ingredients, on the taste and on minimising waste. When deliveries work seamlessly, the kitchen can focus on what really matters.

"The quality of the food reflects the quality of the process. When we don't have to rush, we can do our very best work," says Martin.





FRAM- TIDEN ÄR GOD

Using the concept "The future is good", we want to inspire restaurateurs and the industry by demonstrating that it doesn't have to be complicated to both reduce our climate footprint and offer great taste experiences. Because food has to be tasty and profitable - otherwise it will not be sustainable. Pasta is a perfect example of this.



"Happiness is eating a tasty pasta."

When we meet Ida Bauhn, head chef at Nour and the winner of Chef of the Year 2025, two uncomplicated pasta dishes are on the menu.

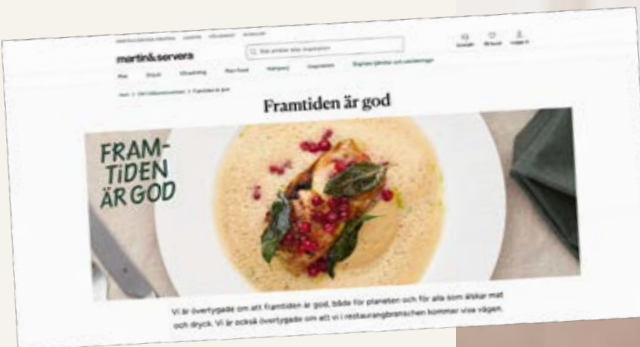
"Happiness is eating a tasty pasta that you toss in butter. Take a good mature cheese like Gammelknaas, a good dollop of butter and a couple of quality early vegetables, and you have a really luxurious pasta that doesn't cost a fortune," says Ida Bauhn.

Seasonality and a few selected ingredients are key. A pasta dough doesn't cost a lot of money, and even with good ingredients you can make a good kitchen profit by using less noble parts of the animal for slow cooking.

"Birds such as duck legs work very well, or my favourite oxtail, which is fantastic in a ravioli and provides a tasty stock into the bargain."

Ida thinks sustainably, whatever the occasion. She also won Chef of the Year 2025 by a wide margin. She is experienced in most competitions, but this was the first time she dared to compete in Chef of the Year.

"Winning was something I only dared to dream about. It felt completely unreal! My goal is always to keep developing in different ways, in different directions."



"With tasty, Swedish mature cheese, a good dollop of butter and a couple of quality early vegetables, you have a really luxurious pasta. It doesn't have to cost a lot of money."

Ida Bauhn, Chef of the Year 2025 and Head Chef at Nour.



IDA'S RAVIOLI WITH RICOTTA, SPINACH AND TOMATOES

Pasta dough

- 600 g Tipo 00 flour
- 6 large eggs

Make a well in the flour and break the eggs into it. Whisk together with a fork, kneading the last bit by hand so that the dough merges. Wrap in plastic wrap and let it rest for at least 30 minutes.

Ricotta

- 2 litres of milk
- 20 cl sour cream
- 2 tbsp lemon juice

Gently heat the milk and sour cream. Stir often to prevent it burning. Pour in the lemon juice, whisk the milk thoroughly. Bring to the boil and then remove from the heat. Leave to stand for 5-10 minutes.

Separate the cheese from the whey. Reduce the whey to 50% and save in a saucepan until serving.

Filling

- 1 kg spinach
- 2 shallots
- 16 g garlic
- 4 g espelette or chilli flakes
- 4 tbsp oil
- 8 g salt
- 8 grinds of black pepper

Finely chop the onion and shallot. Rinse the spinach and sauté together with the chopped onion and garlic in a little oil. Mix the spinach and ricotta, season with salt, pepper and espelette.

Work the dough through a pasta machine into long sheets. Spread the filling on a sheet of pasta and then cover with another sheet. Punch out the ravioli in any shape you like.

Boil the pasta for about 2 minutes in plenty of salted water. Lift out the pasta and splash a little oil over it, season with a little salt and a few twists of the pepper grinder.



MORE TIPS & RECIPES



Tomatoes

- 1 kg Swedish tomatoes
- 8 g garlic
- 2 shallots
- 50 g butter
- 4 tbsp olive oil
- 4 tbsp elderberry vinegar
- 8 g salt
- 8 grinds of black pepper
- 20 g cheese for topping
- 30 edible flowers
- 30 nasturtium flowers

Divide half the tomatoes and place in an ovenproof dish. Sprinkle with salt and pepper.

Dry in the oven at 145°C for about 45 minutes.

Sauté the remaining tomatoes. Stir the ravioli with some of the pasta water towards the end.

Serving

Heat the reduced whey, season with salt and elderflower vinegar. Mix in the softened butter, about 30 g, until a light foam forms.

Add the butter and grate the cheese. Season with a little salt and a few grinds of pepper, top with the whey foam and optional herbs such as flowers and cress.

Michael Andersson, Chef of the Year 2024:

"We wanted it to taste as good as, or better than, a classic taco"

On 6 June 2025, IKEA launched a new chicken taco with a focus on Swedish ingredients and a lower carbon footprint. The product has been developed by Sorundahallarna together with Michael Andersson, Chef of the Year 2024. The goal was to create a dish that suits many people, is easy to serve in restaurants and at the same time maintains a high level of taste and quality.

Michael and the team at Sorundahallarna tested different varieties of tortilla. They finally chose one that they filled with Swedish chicken and barley from local producers. Three side dishes were

developed for the taco – chili dressing, green salsa and tomato salad – which complement the taste and enhance the nutritional content.

By working with IKEA, the Martin & Servera Group has been able to take an idea from concept to plate while strengthening Swedish raw materials and innovation. The project is a clear example of how we can combine flavour, quality and sustainability, and how good relationships and partnerships can lead to products that make a difference for both the guest and the climate.



Image: Generated using AI

50/50

Finally our own 50/50 sausage

One of the big new additions to Martin & Servera's own range in 2025 is our 50/50 sausage, a product with 50 per cent Swedish meat and 50 per cent Swedish-grown legumes. The aim was to create a meal sausage that tastes good and also contributes to a lower carbon footprint, without compromising on quality or texture.

The main course sausage has been received positively by both commercial kitchens and restaurants and clearly shows that small changes in raw material choices can have major positive effects for the climate.

"We develop our own products to provide restaurants and commercial kitchens with competitive products with good economy and quality. In our main course sausage, we mix Swedish meat with Swedish legumes and create a product with a lower climate footprint than a conventional sausage, but without compromising on taste," says Dennis Hansson," category manager.

Developing products under Martin & Servera's own brand that both taste good, have a lower climate impact and are profitable for the restaurant is a

practical example of how we can drive the industry in a sustainable direction together with our customers.

"In our main course sausage, we mix Swedish meat with Swedish legumes, creating a product with a lower carbon footprint than a conventional sausage, but without compromising on flavour."

Legumes are taking over



In 2025, the development of ready-to-cook and frozen products from Swedish-grown legumes continued, ready to be used directly in schools, commercial kitchens and restaurants.

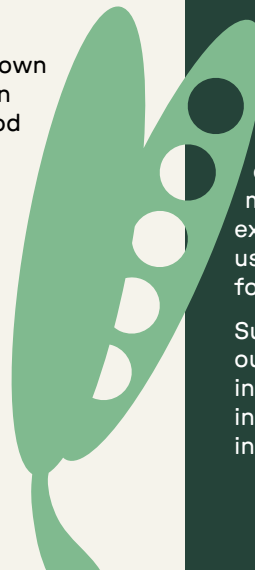
The project covers the whole chain, from growing and harvesting to cooking, packaging and delivery, and it aims to increase the use of Swedish peas and beans.

Kalmar Ölands Trädgårdsprodukter and Sevan have built solutions for cleaning, boiling, freezing and packaging legumes. Developed together with Axfoundation, the products are high quality, easy to use and can be portioned exactly as needed.

During the year, Martin & Servera launched ready-cooked frozen chickpeas, kidney beans and white beans, as well as new dishes such as pea-based falafel and broccoli-leaf patties. Together with growers and suppliers, we have demonstrated that long-term co-operation and investment in infrastructure can make Swedish raw

materials more accessible and attractive.

The project with Swedish-grown legumes run by Axfoundation is an example of how the food industry can transform and influence the entire food value chain – from farm to fork. By creating conditions for Swedish legumes, we contribute to more resilient food production, reduce the carbon footprint and offer guests more sustainable choices in everyday life.



Menu planning for profitability and CO₂e-calculation

Menu planning is a free digital service for all Martin & Servera customers, which can be used to easily calculate the cost and carbon footprint of a menu.

Carina Brydning works as the Food & Beverage Manager at Wood Hotel by Elite in Skellefteå. For Carina and her team, the tool has become an essential part of the working day.

"We use Menu Planning almost daily," says Carina. Not just for calculation purposes, but also as a source of inspiration. We enter our own recipes, carefully weigh and measure the ingredients, and get exact figures immediately. This gives us a clear basis, both for pricing and for monitoring profitability.

Sustainability is an integral part of our work. Using the climate calculator in the tool, the team has gradually increased the proportion of green ingredients and chosen ingredients

with a lower carbon footprint, which is visible to guests with a climate symbol on the menu.

The holistic view in Menu Planning helps the entire team to create balanced menus, often with more vegetables and sometimes less protein. The result is both improved profitability, reduced carbon footprint and very satisfied guests."

"We almost always use our own recipes, but the basic recipes in the system are reassuring," Carina concludes.



Carina Brydning, Food & Beverage Manager, Wood Hotel.



POLLUTION

Tougher requirements to reduce emissions

Environmental pollution is a focus area in the Martin & Servera Group's sustainability work. Less pollution means healthier soils, cleaner water and more robust ecosystems. This benefits biodiversity and establishes better conditions for food production.

We require our suppliers to reduce environmentally polluting emissions from cultivation and production. We also have a long-term goal to increase sales of organic and eco-labelled products, as organic production excludes pesticides, which results in cleaner soil and water.

Cleano Production, which is our own production facility for chemical

engineering products, works to increase the plant-based content in the products and the number of eco-labelled products in the range.

We also work continuously to set requirements for the packaging of our own products – to reduce the risk of harmful substances from packaging leaching into the environment.



WATER

Protecting water in the value chain

Water is a focus area in the Martin & Servera Group's sustainability work. Clean water is a prerequisite for all food production and is a scarce commodity in large parts of the world. As a major player in the food industry, we want to take responsibility for how water is used in our value chain.

Growing crops and producing livestock and dairy products requires large amounts of water. Crops, especially when grown in areas with limited access to water, can cause water stress that adversely affects local communities and ecosystems.

In 2025, Martin & Servera Restauranghandel developed a risk assessment of which crops are most at risk of being affected by water stress. We have also developed a Group-wide Water Policy to guide our work going forward.



BIODIVERSITY

Ecosystems and biodiversity

Biodiversity, i.e. the wealth of variation among animals and plants, maintains healthy soils, water purification and crop pollination, among other things. It enables people to produce food and get clean drinking water, for example.

It is becoming increasingly clear that food production is the main driver of biodiversity loss. Our work to maintain or increase biodiversity is important in order to future-proof the Martin & Servera Group's business and product range.

better equipped to deal with climate change. We therefore have policies for product ranges such as fish and seafood, risk crops such as palm oil and soya, and we have targets to increase sales of organic and eco-labelled products.

A balanced ecosystem with a rich and diverse natural environment makes us

Honey butter with chive flowers by Johanna Rampitsch.
See the full recipe in our cookbook "Restaurant classics of the future".





Risk commodities and risk countries

The tracking of our impacts resulted in a risk map of products and countries based on biodiversity risk. Within the Martin & Servera Group, we have policies and guidelines to manage these risks, and the work to reduce our impact is continuing.

Cocoa



- Deforestation: Ivory Coast, Ghana, Indonesia, Cameroon, Nigeria
- Water stress: Dominican Republic

Palm oil



- Deforestation: Indonesia, Malaysia, Thailand, Nigeria
- Water pollution: Indonesia, Guatemala, Ecuador

Beef



- Deforestation: Brazil, Argentina, Australia, Mexico
- Water pollution: China
- Water stress: Italy, Mexico
- Soil pollution: impact independent of country
- Climate impact: risk independent of country of production

Coffee



- Deforestation: Brazil, Indonesia, Honduras
- Water stress: India, Mexico
- Soil pollution: independent of country of production

Fish & seafood



- Deforestation: shrimp farms in Vietnam and Indonesia
- Water pollution: shrimp farms in India, Indonesia, Thailand and tilapia farming in China
- Water stress: shrimp farms in India, China and tilapia farming in China and Mexico
- Over-exploitation of biological resources: risk independent of country of production
- Change and use of marine ecosystems: risk independent of country of production
- Change and use of freshwater ecosystems: risk independent of country of production
- Soil pollution: risk independent of country of production

Bananas



- Deforestation: Guatemala
- Water pollution: India
- Soil pollution: risk independent of country of production

Soya



- Deforestation: Brazil, Argentina, Paraguay
- Water pollution: Brazil, Argentina
- Soil pollution: risk independent of country of production



Biodiversity – from mapping to action

Rich diversity and robust systems

In 2024, the Martin & Servera Group mapped our impact on biodiversity across the value chain and identified risk products and countries. In 2025, we identified targets to track our biodiversity efforts and we formulated how we will act to reduce our impact.





Emelie Hansson, Sustainability and Quality Manager.

"By combining innovation with responsible choices, we can drive progress towards a more sustainable future".

According to WWF's Living Planet Report 2024, populations of wildlife have declined by an average of 73 per cent since 1970. A global crisis for biodiversity that affects the entire food system – and thus also the Martin & Servera Group. Reduced biodiversity makes farms more vulnerable to diseases and pests, while also threatening important ecosystem services such as pollination.

"The area of biodiversity is relatively undeveloped when it comes to setting goals and being able to monitor how you are reducing your impact. Guided by Science Based Targets for Nature, we have identified the areas where we can now measure how we reduce our impact," says Emelie Hansson.

In 2025, we compiled a list of the objectives to be followed within the area of biodiversity. The objectives are to increase sales of eco-labelled food, with a focus on organic and certified seafood, and to reduce our climate impact. We also have clear commitments to sell only organic bananas, certified soya and palm oil, and not to have raw materials from deforested areas.

"The work on biodiversity brings new perspectives to our sustainability issues, and we recognise that much of what we have already done is in line with reducing our impact. We also notice a great deal of interest among customers and suppliers regarding how

they can collaborate with us and set their own targets," says Emelie.

Seafood is one of the largest areas with negative impacts on biodiversity. We updated our seafood policy in 2025. We prioritise certified seafood and highlight underutilised species and circular farming systems.

"The Martin & Servera Group works actively in collaborations and research projects, and by combining innovation with responsible choices, we can drive the development towards a more sustainable future – for both the business and the planet," concludes Emelie Hansson.



Swedish Red Polled

At Tyresta Farm outside Stockholm, small-scale farming is practised with breeds such as Red Polled cattle, Gute sheep, Swedish yellow duck and Gotland fowl. The farm takes biodiversity seriously and aims to conserve historic Swedish breeds.

Sweden's natural pastures are very species-rich and are home to many of our important pollinators. At Tyresta, cows and sheep are allowed to graze on different land, which benefits diversity and keeps the landscape open.

The meat from naturally grazed Swedish Red Polled cattle has a deep, rich flavour, darker colour and characteristic yellow fat. The grass-based diet gives the meat a local flavour profile

from the plants, herbs and lichen that grow on the pastures of Tyresta.

"Choosing meat from the Tyresta Farm is a locally produced and flavoursome option with a story to tell. It is meat with roots in Swedish cultivated soil and a future that preserves both nature and tradition, just 30 minutes from the centre of Stockholm," says Johan Assur Westling, fresh produce specialist at Martin & Servera.



Johan Assur Westling, fresh produce specialist at Martin & Servera.

ORDER LINDEROC PRODUCTS HERE



Mattias Dernelid, Product Manager at Smakriket.

Pork with a unique flavour and quality

By crossing the Swedish Linderöd pig with the Norwegian Duroc, we have developed pork that stands out on the Swedish market, inspired by the Spanish Iberico pig. Conserving and further developing Swedish breeds contributes to genetic variation, which is an important part of biodiversity. The Linderöd pig's hardiness and ability to thrive outdoors make it a sustainable part of Swedish pig production.

"Linderoc meat is of high quality and can withstand high temperatures without becoming dry. The flavour is deep

with there is good fat marbling that gives the meat juiciness and character."

Mattias Dernelid, Product Manager at Smakriket, has been involved with the project from the start.

"We want to promote the market and the development of Swedish pigs. The process of finding the right cross-breeding has been long and painstaking. Now we feel that we have found the right solution and we have managed to produce an absolutely fantastic raw material," says Mattias.



Air-dried Linderoc



CIRCULARITY /
RESOURCE USE

Taking care of every raw material

We work every day towards the goal of halving food waste in our own operations. When we develop new products, we like to make something good out of raw materials and materials that have previously gone to waste. Packaging should preferably be made from materials that can be recycled or reused.

For both us and for our restaurant customers, making efficient use of raw materials and other resources is a given. It saves money, but it is also about conserving natural resources and reducing emissions from food production and packaging materials.

ensure that plastic packaging is recyclable. Dialogue with producers and suppliers is an important step towards achieving our overarching 2030 goal of using packaging made from renewable or recycled materials.

Food needs to be packaged so that it lasts longer, but it is also important to



Helena Hermansson is one of Martin & Servera's two food rescuers in the country – or rather, one of four if you include the robots. From her office in Gothenburg, she works to ensure that food is not wasted unnecessarily. She will celebrate 25 years at Martin & Servera this year.



Hello Helena, How did you become a food rescuer at Martin & Servera?

"I started here as a 19-year-old in 2000, when I got a summer job in reception. Since then, I've held roles as an in-house sales representative and salesperson. A small part of my sales role was concerned with food waste. Since February 2025, I have been a full-time food rescuer."

How many food rescuers are there?

"There's me and my colleague Linnea Torssander, plus we have a cleaning robot and a pricing robot. The pricing robot automatically reduces prices on products with a short expiry date. The cleaning robot manages our lists of sold-out items. Without these two digital food rescuers, we would never have achieved the high level of ambition we have today."

What does it mean to be a food rescuer?

"The goal is for all our food to end up being eaten somewhere. First, we try to sell products with a short shelf life at attractive prices. When we are unsuccessful, we save the raw materials by donating to, for example, Stadsmissionen or Räddningsmissionen. It can also be in collaboration with our own chefs in the warehouses, or through fruit and vegetable boxes that are sold at clearance prices to our customers. It's incredibly exciting and very challenging – we have to be creative all the time to find new solutions."

Can you give an example?

"At Easter we were in Umeå with four tonnes of peeled carrots and potatoes – we had bought in too much and when the schools closed there was suddenly no demand for them. We managed to find a truck at a haulage company that was going down to Halmstad. I was watching the transport late in the evening and had prepared Skåne Stadsmission and Gothenburg Räddningsmission to receive two tonnes each. It also required specialised solutions in our internal system. It was stressful, but we made it!"

How important is co-operation with employees and customers?

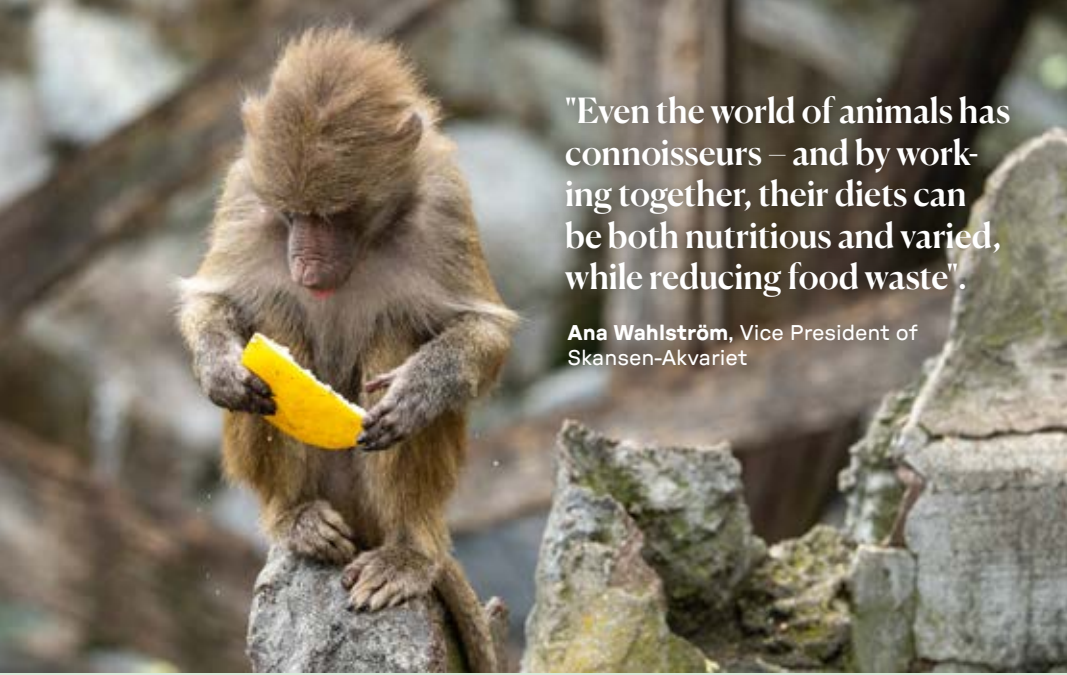
"It's crucial. Goods handlers, buyers, cooks, warehouse staff, salespeople – everyone is involved. Linnea and I become a bit like glue between our different departments and warehouse locations. We stay in close contact with our customers and partners, and it is everyone's commitment that has allowed us to achieve the food waste target."

You reached your goal of halving food waste – how does that feel?

It feels great! Linnea and I are so proud to be part of this result. It's both exciting and challenging and we have to be creative all the time. But above all, it feels good to make a difference. For the environment, for the customers who get bargain prices – and because it shows that it works when you dare to make an effort."

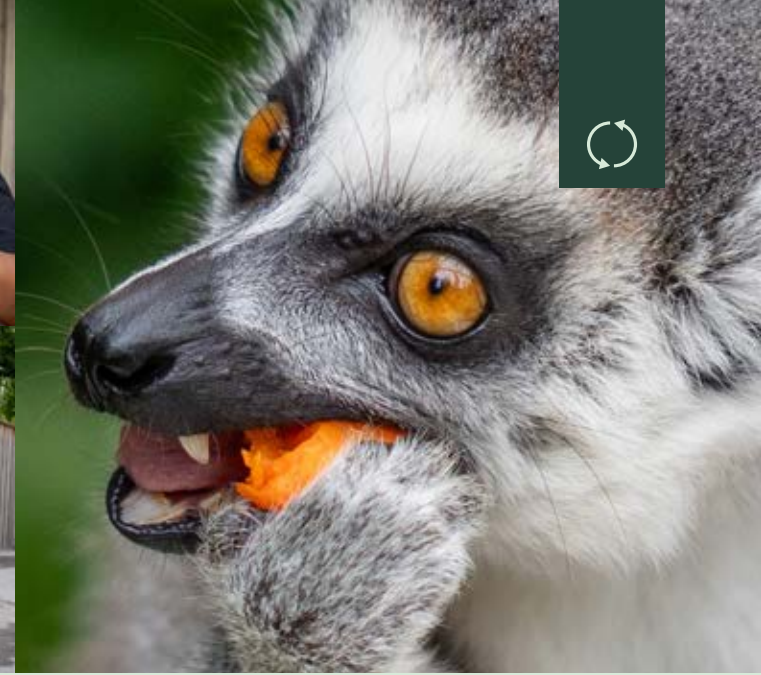


Helena Hermansson, Food Rescuer at Martin & Servera.



"Even the world of animals has connoisseurs – and by working together, their diets can be both nutritious and varied, while reducing food waste".

Ana Wahlström, Vice President of Skansen-Akvariet



Four-legged food connoisseurs who love leftovers

12 o'clock at Skansen-Akvariet is time for lunch – after the "Sorunda Diet". Fruit and vegetables that would otherwise have been wasted go to lemurs, hamadryas baboons and other of Skansen's discerning connoisseurs.

At the Martin & Servera group, fresh produce is a central part of our everyday lives, and with that comes the challenge of minimising food waste. We have therefore invested in several partnerships to utilise raw materials: through donations to Stadsmissionen or by converting organic waste into animal feed, soil improvement or biogas. The goal is simple – every raw material should have a value, even if it doesn't make it all the way to the restaurant kitchen.

Grönsakshallen Sorunda works closely

with Skansen-Akvariet and twice a week their jungle truck drives into Grönsakshallen Sorunda to collect fruit and vegetables that are no longer for sale – but which the animals appreciate. Mariana Hindorff works as a salesperson at Grönsakshallen Sorunda and was involved in starting the project.

"It's a great feeling to know that we have found this collaboration that means even less is thrown away. As an animal lover, it's especially delightful to know that the animals

at Skansen-Akvariet eat good and nutritious food," says Mariana.

By creating clear, circular flows for raw materials that cannot be sold, we can reduce food waste and strengthen local collaborations, while ensuring that resources are used where they are most beneficial. It is practical sustainability in everyday life and part of how we take responsibility as a leading player in the industry.

During a recent visit, Ana Wahlström, vice president of Skansen Aquarium,

welcomed us and showed how the raw materials are taken care of, cleaned and distributed according to the animals' needs and preferences. Variation and species adaptation are keywords.

"The Sorunda Diet is great for our animals. They would never have been able to get this variety in their diet without Sorundahallarna. Even the world of animals has food connoisseurs – and by working together, their diets can be both nutritious and varied, while reducing food waste," says Ana.

More than just roe

Globally, one third of the food produced is thrown away, and a lot of it is thrown away even before it becomes food.

When vendace are caught for their roe, the male fish become animal feed, despite the fact that they are perfectly edible. Sorundahallarna has now found a way to utilise the fish better.

Sorundahallarna's expertise as a fresh produce specialist means that they also function as an incubator, where new products and solutions to today's sustainability challenges emerge in collaboration with suppliers and partners. The production of vendace roe leaves behind large amounts of waste products and creates a lot of waste. The roe is sought after, while the male fish, comprising about half of the catch, were used for biogas or animal feed.

"When you see hundreds of thousands of kilos of fish being gutted, the roe squeezed out and the fish thrown away – you realise straight away that something is wrong," says Anton Wallin, business and product developer at Grönsakshallen Sorunda in Hässleholm.

The problem is that Swedes are not used to eating small fish.

"Swedes eat salmon fillet or cod fillet, more or less. We are not as used to small fish with lots of bones as they are in Finland, for example," says Anton.

People at Sorundahallarna had been thinking for a long time about how to

deal with vendace. It was only when Mattias Dernelid, Product Manager at Smakriket, saw boquerones on a trip to Portugal that the pieces fell into place. The recipe was developed in collaboration with chef Fredrik Hedlund at the company Liura, and production was slowly scaled up with the producer Guldhaven Pelagiska in Kalix.

The result is elegant with a mild flavour, fresh acidity and finely tuned umami. The product has been part of Martin & Servera's range since September 2025 and has quickly taken its place on menus ranging from local restaurants to Chef of the Year, where it was the main ingredient in the opening dish.

Approximately 1,000 tonnes of vendace are caught each year, about half of which are males. The market could handle at least half of this, that is, hundreds of tonnes of food.

"This is an example of how sustainability and profitability can go hand in hand. "We show that it is possible to generate value from something that would otherwise just go to waste," says Anton Wallin.



Anton Wallin, Business and Product Developer at Grönsakshallen Sorunda.





Sustainable packaging

We endeavour in various ways to ensure that our range is packaged in the most sustainable way possible.

Packaging protects the products, extends shelf life and ensures quality. It also has an impact on the environment – both through production and the material itself, but also through its recycling. The challenge is to find packaging that does the job, but with as little environmental impact as possible. We therefore work long-term to reduce the amount of material, choose smarter solutions and increase the percentage that can be recycled.

In 2025, we took several steps in the right direction. For example, we went from multilayer plastic, which is difficult to recycle, to packaging that only consists of one type of plastic in a large number of meat items – enabling increased recycling of 22 tonnes of plastics per year.



On the beverage side, we have switched from heavy glass bottles to lighter materials, such as PET and cans for several products, which reduces the climate impact from transportation. Small and large adjustments – but together they make a real difference.

The way forward is about switching to recyclable packaging and at the same time reducing the amount of material, while still protecting the product. Lighter materials reduce emissions

during transportation, plastic mono-materials enable material recycling, and smarter design reduces waste.

Our plastics target of achieving 100% recyclable plastic packaging for our own brands by 2025 has been challenging, both for us and for the entire food industry. The target has not been achieved due to technical difficulties with material recycling of plastic packaging. To continue to work towards achieving more circular and

resource-efficient packaging, we have set a new long-term target for plastic packaging for our own brands in 2025. The goal is for all plastic packaging for our own-brand products to be recyclable and contain renewable or recycled raw materials by 2030.

We are building a more circular and sustainable packaging chain by improving our choices step by step in close collaboration with our suppliers.

OUR TARGET

More sustainable packaging

From 2030, plastic food packaging for private label products must be recyclable and contain renewable or recycled raw materials.



WORKERS IN THE
VALUE CHAIN

We take responsibility for working conditions

The Martin & Servera Group's Code of Conduct and its work with supplier assessments ensure that the goods and services we purchase are in line with our requirements for social and environmental responsibility and good animal welfare. We are proud of the close and long-term collaboration we have established with our suppliers.

The Code of Conduct applies to both Swedish and foreign suppliers. The Code of Conduct is intended to ensure that the goods and services we purchase are in line with our social and environmental responsibility requirements and good animal welfare.

Through membership of Ethical Trade Sweden, we collaborate to address complex human rights and labour challenges in the supply chain.

We monitor developments in this area and we implement the OECD's International Due Diligence Guidelines to create long-term sustainable business relationships.

Naturally, the products we sell should be produced with care and responsibility. Our customers should feel confident about the goods they buy from us.



Co-operation improves conditions in supply chains

We have a major responsibility to identify and manage risks in global supply chains related to human rights, working conditions and the environment. We work closely with our suppliers to ensure that they comply with our code of conduct, which specifies our requirements.

Democracy has been weakened worldwide in recent years. Several reports describe how democracy and human rights in the workplace are being eroded globally, and we are witnessing a continued deterioration in workers' rights in every region of the world. This, as well as forthcoming EU legislation, the Corporate Sustainability Due Diligence Directive (CSDDD), means that we need to continue to develop our work on human rights.

One of the tools we use is Direct Worker Engagement, a method used in Galatea's supply chain that enables workers

to provide anonymous feedback about their working conditions via mobile technology such as phone calls, WhatsApp or online surveys in the workers' own language. This gives us an honest and balanced basis that makes it easier to implement measures that are actually needed. It also means that we can identify problems more quickly, before they grow large and negatively affect people.

During the year, we refined our assessment and follow-up of suppliers, as well as the systems and tools used for evaluation. We are gearing up to work with our suppliers to manage the increased risks that may be associated with our supply chains. Improving conditions for workers in the value chain requires co-operation with other operators in the food industry. Martin & Servera actively participates in Ethical Trade Sweden's working group for food and beverages. This working group works to improve labour conditions and respect for human rights in Swedish food and beverage chains.

When workers have a say, workplaces become better and safer. It benefits workers in the value chain and helps us as a company to do the right thing.



MARTIN & SERVERA'S
EMPLOYEES

Our employees, our success

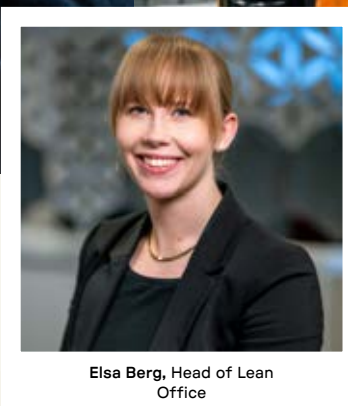
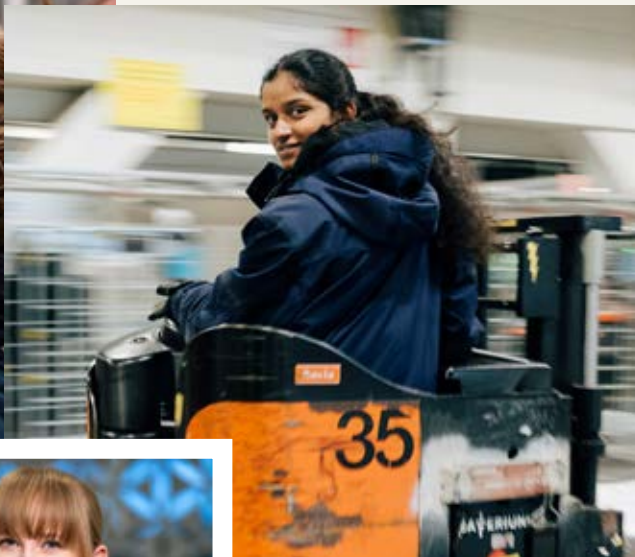
Our employee promise says "Join us and make every day a little better" and describes well who we are, what we do and where we are going. Caring for each other, our customers and the planet, we improve the restaurant industry every day.

Employees who are content, develop, feel secure and have fun at work – that's our vision and the basis for our success. As a member of our team, you are an important part of our overall enterprise.

We appreciate that everyone has different experiences, knowledge and ideas. Whatever our role or location, we work together to exceed customer expectations.

When we solve challenges, we sit in a room with representatives from different parts of the company, who bring different perspectives. That's when we make the best decisions. Such a strong internal community rarely creates itself.

We have achieved this through conscious and strategic efforts in recent years.



Elsa Berg, Head of Lean Office

“Lean Office is the hub for our improvement work in the logistics company”

Hello Elsa Berg, how did you become Head of Lean Office at Martin & Servera Logistik?

“I started at Martin & Servera 8 years ago when we opened the doors to the warehouse in Enköping in 2017. I’d just finished school and wanted to try my hand at a new line of work. I didn’t intend to stay here long-term, but being part of the warehouse staff sounded exciting at the time

and a little over a year later I started as production manager, my first management role. During the pandemic years, I earned a bachelor's degree in economics, and when I finished my education I took on the role of logistics developer with a focus on Lean. Since then I have worked with improvement work and today I am the Head of Lean Office.

Lean Office – what does it mean?
“Lean Office is the hub for our improvement work in the logistics company. We develop and implement methodologies and principles, we coach managers and we support teams to prioritise actions with a focus on business benefit. In practice, it’s about linking improvements to customer value and quality, creating standardised working methods and solving problems systematically. We are also working to ensure that lessons are shared between locations so that we improve together.”

How do you prioritise between short-term improvements and long-term transformations?
“I would say that it is many small, measurable improvements over time that make the big shift. We drive transformation in everyday life by standardising improved ways of working and this allows long-term changes to emerge naturally.”

How do you build good relationships at work?
“By being present, listening actively and asking for other peoples’ perspectives. I believe that clear communication creates security and makes colleagues feel that they can come to me with both ideas and challenges. Relationships are built up in everyday life – through small conversations, through curiosity about how people are doing and through a genuine interest in their work. “

How do you ensure that the improvements you implement also benefit your customers?
“We base ourselves on the customer promise “Delivering with care” and our Lean principles in the logistics company. As a central function, we focus on business benefit. We guide businesses in how to work according to the best methods that provide the greatest customer benefit. In that way, we help the entire Martin & Servera team work more uniformly and efficiently.”

Would you recommend the Martin & Servera group as an employer?
“Definitely! You get the opportunity here to have influence and to develop. The organisation makes the most of internal expertise and it values improvement work and learning. You get to work closely with committed colleagues and that generates energy and practical results in everyday life.”

Managing in the Martin & Servera Group

The Martin & Servera Group's leadership programme provides the conditions to create a long-term foundation for developing your leadership skills. The goal is to offer a customised programme with two stages: one for those who are new to the role of manager and one for those who have more than three years of management experience. Katarina Olsson Andersson, Chief HR Officer, explains how the leadership programme and leadership profile supports managers in all parts of the group.

How do we support our leaders in their daily work?

"Above all, by investing in developing their leadership skills! We have two leadership programmes – one for experienced managers and one for managers who are new to the role. We also create networks for our managers through annual networking meetings and we offer support in change management.

Other support material for managers is available through a special team channel, where our managers also have the opportunity to exchange and share experiences. The most important operational support for advice and support in everyday life comes from our competent HR partners and HR managers in the companies."

What is the most important area in our leadership profile?

"The most important thing about our leadership profile is that it encompasses all the elements necessary for sustainable leadership and should be able to provide support in different situations. One feature that is always key is to provide constructive and clear feedback. In my dream scenario, feedback is a completely natural part of collaboration, both between colleagues and between managers and employees. I want everyone to feel so assured that they can tell a colleague if they have behaved inappropriately but also praise someone who has done something good. Creating such a culture requires courageous leaders who show the way and create an open climate where feedback is welcome."



Katarina Olsson Andersson, Chief HR Officer
The Martin & Servera Group



Diversity that matters

Diversity is about human differences and the view that differences enrich – in our daily work, in our customer encounters and in our collaborations with others.

Diversity develops our employees, and the company and allows us to understand the world and our customers' needs even better.

We operate with zero tolerance for all forms of direct and indirect

discrimination, harassment and victimisation in the workplace. It applies between work colleagues and also to our interactions with customers and suppliers.



The Martin & Servera group supported Järvaveckan's ambitions to create 'Ett Godare Samtal' [A Better Conversation].

Järvaveckan invited people to "A Better Conversation". The aim was to bring together people from different parts of society to discuss and share perspectives on how we can combat exclusion and segregation. All over a good meal. Martin & Servera co-hosted two dinners.



On parade for human rights

In August, Axel Johnson participated in the Pride Parade in Stockholm together with colleagues from the Martin & Servera Group, Axel Johnson International, Axfood, Dustin and Novax.

We actively work to ensure that all our employees are given equal rights and opportunities. These differences can be related to gender, ethnicity, religion, disability, sexual orientation or age, but also to our different experiences, lifestyle, education, values and family situation.

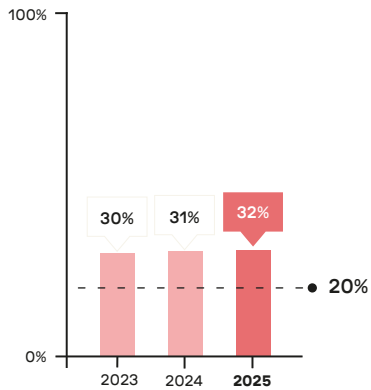
Our diversity goals

Our diversity goals reflect our belief that diversity is enriching. We strive to ensure an even distribution between the genders, with both men and women represented in all roles.



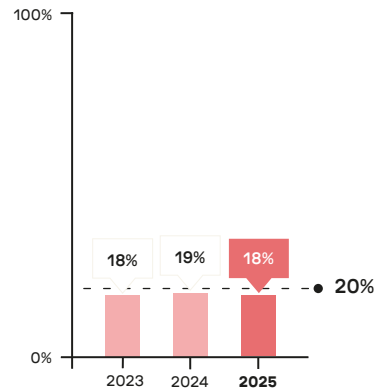
Percentage of employees in the Group who have an international background

Target 2025: 20%



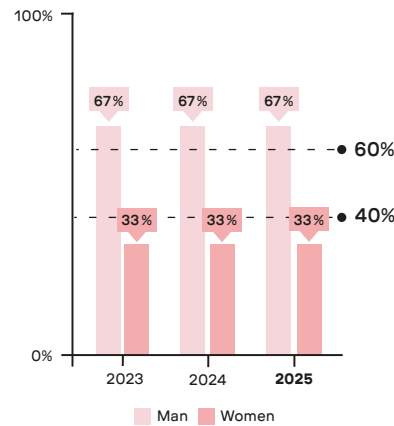
Percentage of managers with an international background

Target 2025: 20%



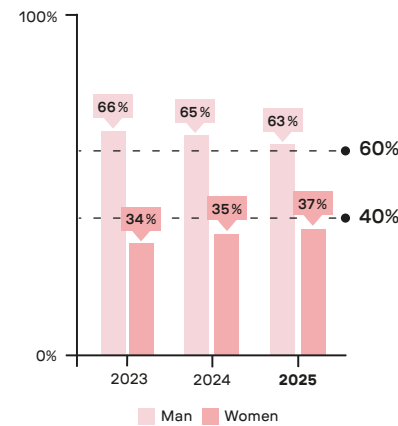
Gender distribution among employees

Target 2025: 60% / 40%



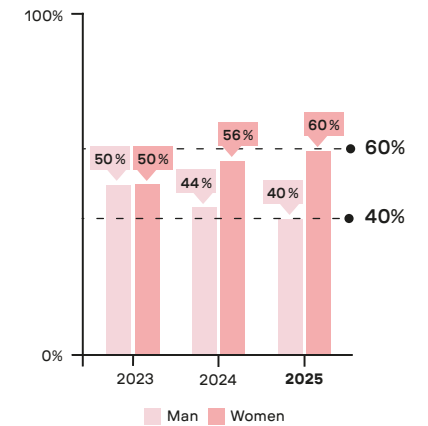
Gender distribution among managers

Target 2025: 60% / 40%



Gender distribution among Group Management

Target 2025: 60% / 40%



Everything for the industry

Our commitment to the catering industry is strong. We want to contribute to sustainable growth, gastronomic development and more young people in the industry.



Chef of the year 2025

We support Chef of the Year, which has shaped Swedish food culture since it began 1983 and is leading Swedish gastronomy into the future. Chef of the Year is professional cooking at the highest level and provides lots of inspiration for Sweden's chefs and the next generation of culinary talent. The Chef of the Year 2025 was Ida Bauhn.

We support the Student Fund

Årets Kock AB has established Årets Kock Elevfond (Chef of the Year Trainee Fund), which supports aspiring chefs with knowledge, inspiration and guidance through a mentoring programme.



Young Chef of the Year, Student Chef of the Year, Student Chefs of the Year, Swedish High School Championship, Junior Chef

The shortage of staff is a challenge for the industry. In order to put young talent in the spotlight and attract more people to the industry, we support several competitions aimed at young people.

Swedish National Culinary Team/Junior National Culinary Team

We are a proud partner of the Swedish National Culinary Team and the Junior National Culinary Team. The juniors won the gold medal at the Culinary Olympics 2024, consolidating Sweden's role as a top culinary nation. The companies within the Martin & Servera Group work together to help teams find the right ingredients from our fantastic Swedish producers.



Other collaborations

Järvaveckan, Circular Gastronomy, Sveriges offentliga måltider, Exceptionell Råvara, the Swedish Gastronomy Prize, Culinary Hotel Award, Juniorkrögare, Årets Ekokock, Årets offentliga ekokock, Copper Skillet, Framtidens Krogkultur, the Industry Association for Food Wholesalers (Livsmedelsgrossisterna), Svensk Handel (Swedish Trade Federation), Sustainable Supply Chain for Food in Sweden (Hållbar Livsmedelskedja), Organic Sweden, the EcoFoodCentre, Sverigemärkning (Swedish Labelling), Mitt Livs Chans, ETI Sverige, Rådet för kyl- och fryskedjan, RSPO (Round Table on Sustainable Palm Oil), RTRS (Round Table on Responsible Soy), Svenska plattformen för riskgrödor (Swedish Platform for Risk Commodities) SAMS (Samarbete för Minskat Svinn) and amfori BSCI.



CHAPTER

04

MANAGEMENT &
GOVERNANCE

How our companies are governed

Within the Martin & Servera Group, we operate our businesses with a focus on customer benefit, sustainability and profitability. We achieve the latter through efficient and sustainable logistics, investments in climate-smart technology, renewable energy, reduced waste and sustainable products and services.

The Martin & Servera Group consists of a parent company, with its head office at Lindhagensgatan 133 in Stockholm, and four wholly owned companies with their own, directly reporting subsidiaries. The companies are presented on pages 12–16.

The highest level of the group's corporate governance structure is the Martin & Servera Group's Board of Directors, which meets five times a year. Sustainability issues are strategically important for the Group's operations and future, and are therefore always in focus when the Board of Directors decides on different investments and priorities.

Board members receive a monthly report containing a follow-up of selected key performance indicators, including in the area of sustainability. More extensive reporting is also prepared every quarter, where key areas such as the share of renewable energy in transport and emissions are also monitored. The Board also reviews the annual and sustainability report before publication.

Group companies have their own

boards with at least one representative from Group Management. The Boards of Directors and management of the companies are responsible for the operations of their respective companies. Operational responsibility for the sustainability efforts lies with each company and each function's operations, but is led by the Group-wide function Sustainable Development & Quality.

Martin & Servera AB is environmentally and quality certified (ISO 14001 and ISO 9001). The certification also covers the two largest companies, Martin & Servera Restauranghandel and Martin & Servera Logistik. Other companies have their own environmental and quality certificates. Martin & Servera Logistik and Sorundahallarna are certified according to the food safety standard FSSC 22000. The companies and their processes are regularly audited by external auditors.

The Martin & Servera Group has conducted a double materiality assessment that forms the basis for prioritising its sustainability work (read more on page 68).



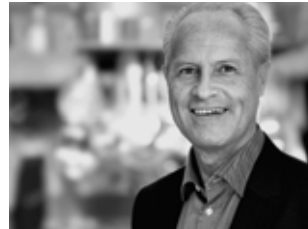
Board of Directors



Camilla Wideroth
Chair of the Board



Andreas Hiller
Board member



Tomas Franzén
Board member



Pernilla Oldmark
Board member



Claes Seldeby
Board member



Thomas Evertsson
Board member



Daniel Bustos
Employee representative



Rasmus Tallén
Employee representative



Anna-Lena Holsteryd
Employee representative

Group management



Liv Forhaug
Chief Executive Officer



Irene Waldemarson
CEO Martin & Servera
Restauranghandel



Per-Erik Kanström
CEO for Martin & Servera
Logistik



Gustav Fernström
CEO Galatea



Jonas Sjökvist
CEO Sorundahallarna



Anna Ståhle
CFO



Kristina Ossmark
Chief Communications and
Sustainability Officer



Camilla Penttilä
Business Development Director



**Katarina Olsson
Andersson**
Chief HR Officer



Jörgen Åhlin
Chief IT Officer

Occupational health and safety

The Martin & Servera Group is committed to a good working environment with an open and welcoming working climate. Systematic work environment management is intended to create workplaces free from ill health and accidents and staffed with healthy and committed employees.

The Martin & Servera Group works continuously to examine the work environment – physical, organisational and social – for example through safety inspections, risk observations, incident reporting, employee surveys, performance appraisals/dialogues and follow-up of key performance indicators. The working environment efforts is a continuous process of investigation, assessment, measures and evaluation. The year's Team Barometer Index as a whole showed an outcome of 71 in November 2025.

In 2025, we harmonised and marshalled support in the areas of health, work environment and occupational healthcare under one main supplier for the group, which has provided a uniform working method and better opportunities for follow-up.

We have also strengthened our work against substance abuse, by developing and harmonising our work in the organisation, from prevention to remediation, to ensure a safe and secure working environment.

Responsibility and roles

To ensure that managers take their health and safety responsibilities seriously, a written allocation of health and safety tasks is made to all managers with personnel responsibilities within the organisation. For those managers who have health and safety responsibilities at a more general and strategic level, extended tasks are also assigned.

All employees also have a responsibility to contribute to a good working environment, by following existing guidelines and procedures, and to report shortcomings in the working environment.

The appointed safety representatives are the employees' representatives in health and safety work. In order to achieve the best possible result, therefore, various forms of collaboration are adapted to the needs of the business. The aim of these measures is to achieve good cooperation between managers,





the safety organisation and other employees and thereby achieve a good working environment.

Practices that contribute to a good working environment & sustainable employees

To achieve a good working environment and a sustainable working life, we work from different perspectives (promotion, prevention and remediation).

We promote health and a healthy working environment through systematic work environment management and we focus on health factors such as inclusion, participation and good leadership. We offer well-being allowances and well-being programmes.

We work preventively by monitoring and acting on risks in the work environment. Risk observations, incidents and accidents at work are reported. Accidents and incidents that require investigation are presented to the Health and Safety Committee.

We have preventive work against

alcohol and drugs through, for example, random testing and we have procedures for health talks.

In order to identify mental illness at an early stage and provide rapid support, the Martin & Servera Group has a personal counselling service through an external partner, that is available around the clock for employees in need of professional help and support.

There is also an anonymous whistleblowing service open to all employees within the Martin & Servera Group, in order to strive for transparency and minimise risks. The whistleblowing service is also open to customers, suppliers and other partners to report any negative impact.

Our remedial work involves acting on deficiencies in the work environment and following clear processes for illness, work adjustment and rehabilitation.

We have agreements with a number of partners who can assist with issues relating to the physical, organisational

and social work environment, as well as individual support measures. Examples include occupational health services with a wide range of services – from prevention in the field of occupational health to aftercare support for individuals and groups. Where necessary, we also cooperate with more specialised actors in areas such as alcohol and drugs, social work investigations, and crisis support. We also offer benefits for employees' healthcare.

Knowledge of the working environment

Information about working environment, health and safety is available to all employees online, where company news is also communicated. There is also an ongoing dialogue between the manager and employees through meetings and personal conversations. Health and safety is part of our leadership programme and there is a mandatory training course for all managers focusing on health and safety responsibilities. The training is also available for all employees. Working environment issues are included as part of the induction for new employees.

Learning in everyday life

We offer learning that is business-oriented, relevant and helps employees develop in line with their tasks in order to achieve development goals.

Our employees have access to a wide range of development activities, including health and safety at work:

- Training platform with access to training programmes for all employees
- Leadership programmes for new and experienced leaders
- Learning teams
- Leadership tools in Teams with inspiration, support material and tools
- Tips and inspiration for everyday learning on the intranet
- Internally filmed inspirational lectures and webinars on various themes

Pizza with cauliflower, hazelnuts, cress and browned butter, signed by chef Jonas Lagerström. You can find the recipe at martinservera.se.

CHAPTER

05

FINANCIAL REPORTS



Income statement - Group

Amounts in TSEK	2025	2024
Net sales	20,715,799	19,903,845
Cost of sold goods	-18,931,293	-18,291,227
Gross profit	1,784,506	1,612,618
Selling expenses	-864,603	-798,405
Administration costs	-734,287	-798,246
Other operating income	244,550	208,680
Other operating expenses	-22,218	-20,003
Operating profit	407,948	204,644
<i>Result from financial investments</i>		
Interest income and similar profit/loss items	40,693	16,919
Interest expenses and similar profit/loss items	-30,649	-30,237
Profit after financial items	417,992	191,326
<i>Balance-sheet allocations</i>		
Group contributions, submitted	-432,870	-236,070
Pre-tax profit	-14,878	-44,744
Tax on the profit for the year	-4,851	-1,099
Profit for the year	-19,729	-45,843
Attributable to the parent company's shareholders	-19,722	-45,445
Minority interest	-7	-398

The above figures include goodwill amortisation for 2025 of SEK 7.3 million (22.8 million).

Balance sheet - Group

Amounts in TSEK	2025	2024
ASSETS		
Fixed assets		
<i>Intangible fixed assets</i>		
Capitalised expenditure for R&D and similar work	413,984	331,309
Concessions, patents, licences, trademarks and similar rights	22,907	45,585
Goodwill	52,157	3,567
Intangible fixed assets in progress	145,667	161,292
	634,715	541,753
<i>Tangible fixed assets</i>		
Buildings and land	29,866	22,609
Expenditure incurred on other property	97,976	105,254
Machinery and other technical plant and machinery	38,400	34,137
Fixtures, fittings, tools and equipment	624,829	569,468
Fixed assets in progress and advances regarding tangible fixed assets	13,198	21,745
	804,269	753,213
<i>Financial non-current assets</i>		
Deferred tax receivables	24,940	27,438
Other long-term receivables	17,683	16,556
	42,623	43,994
Total fixed assets	1,481,607	1,338,960
Current assets		
<i>Inventories etc.</i>		
Raw materials and consumables	7,474	3,376
Finished goods and goods for resale	1,317,700	1,235,004
Advances to suppliers	830	392
	1,326,004	1,238,772
<i>Accounts receivable</i>		
Trade receivables	2,092,822	2,079,704
Receivables from group companies	17,365	16,196
Current tax assets	10,394	3,571
Other receivables	103,620	92,913
Prepaid costs and accrued income	335,316	344,275
	2,559,517	2,536,659
Cash and bank balances	276,956	44,212
Total current assets	4,162,477	3,819,643
TOTAL ASSETS	5,644,084	5,158,603

Amounts in TSEK	2025	2024
EQUITY AND LIABILITIES		
Equity		
Share capital	44,536	44,536
Other capital contributions	244,639	244,639
Reserves	54,793	54,868
Surplus brought forward, including profit or loss for the year	1,484,318	1,267,627
Equity attributable to the parent company's shareholders	1,828,286	1,611,670
Minority interest	-	1,224
Total equity	1,828,286	1,612,894
Provisions		
Provisions for pensions and similar obligations	344,006	340,570
Deferred tax liability	17,279	17,305
Other provisions	7,945	5,697
	369,230	363,572
Long-term liabilities		
Other liabilities to credit institutions	-	495
Other liabilities	16,353	16,891
	16,353	17,386
Current liabilities		
Overdraft facilities	2	325,381
Prepayments from customers	5,805	3,588
Trade creditors	1,705,792	1,508,074
Liabilities to group companies	196,050	124,434
Current tax liabilities	6,568	11,238
Other liabilities	527,328	298,378
Accrued costs and prepaid income	988,670	893,658
Total liabilities	3,430,215	3,164,751
TOTAL EQUITY AND LIABILITIES	5,644,084	5,158,603

Statement of changes in financial position - Group

Amounts in TSEK	2025	2024	Amounts in TSEK	2025	2024
<i>Current operations</i>			<i>Financing activities</i>		
Profit after financial items	417,992	191,326	Shareholder contributions received	112,400	264,852
Adjustment for items not included in cash flow	312,639	339,122	Loans raised	210,031	129,659
	730,631	530,448	Amortisation of loans	-326,317	-94
Paid income tax	-15,258	-19,313	Amortisation of lease liabilities	-	-51
Cash flow from operating activities before change in working capital	715,373	511,135	Group contribution paid	-236,070	-484,700
			Cash flow from financing activities	-239,956	-90,334
<i>Cash flow from changes in working capital</i>			Net cash flow	233,751	33,172
Increase(-)/Decrease(+) in inventories	-78,056	68,724	Cash and cash equivalents at start of year	44,212	11,101
Increase(-)/Decrease(+) in operating receivables	-20,396	-137,497	Exchange rate difference in cash and cash equivalents	-1,007	-61
Increase(+)/Decrease(-) in operating liabilities	308,733	43,325	Cash and cash equivalents at year end	276,956	44,212
Cash flow from day-to-day operations	925,654	485,687			
<i>Investment activities</i>					
Acquisition of tangible fixed assets	-225,160	-185,413			
Disposal of tangible fixed assets	8,523	10,529			
Acquisition of intangible fixed assets	-182,476	-187,985			
Acquisition of subsidiary/business, net cash impact	-56,859	-			
Disposal of subsidiary/business, net cash impact	-2,729	-338			
Acquisition of financial assets	-28,236	-32,438			
Disposal of financial assets	34,990	33,464			
Cash flow from investing activities	-451,947	-362,181			



CHAPTER

06

SUSTAINABILITY
REPORT

Sustainability aspects in the value chain

The Martin & Servera Group is affected by several different sustainability aspects and in different parts of the value chain. The impact from sustainability aspects can be both negative and/or positive, actual or potential, and can occur both in own operations or in the value chain through business relationships.



Producers & suppliers

- Impact on ecosystems and biodiversity
- Animal welfare
- Labour law and human rights
- Circular packaging
- Resource management/reduced waste
- Climate impact from the production of goods
- Environmental impact

Stock

- Climate impact
- Energy use
- Resource management /reduced waste
- Food safety
- Sustainable range and products
- Environmental impact
- Working environment

Distribution

- Climate impact
- Energy use
- Labour law, human rights
- Resource management
- Food safety
- Environmental impact
- Working environment
- Food waste

Customers

- Climate impact
- Sustainable product range
- Local product range
- Transparency
- Food safety
- Food waste

Restaurant patrons

- Climate impact
- Sustainable product range
- Local product range
- Transparency
- Food safety
- Public health
- Price of the meal
- Food waste
- Social sustainability
- Food supply

Collaboration with stakeholders

The Martin & Servera Group works primarily business-to-business. This means that we have a close and frequent dialogue with both our customers and our suppliers through meetings, customer conversations and the supplier visits that occur daily in our operations.

Customers

The Martin & Servera Group companies sell goods and services to private restaurants, hotel and restaurant chains and public catering operations.

Every year we conduct a large customer satisfaction survey that, among other things, assesses customers' views on our sustainability work.

In our stakeholder survey, the customers identified three areas as being most important for Martin & Servera: food waste, sustainability requirements for suppliers and emissions from transport.

Consumers

The Martin & Servera Group's offer to restaurants, schools, hotels and nursing homes also affects those who receive the food served in our customers' businesses, or who buy our products at Systembolaget or in grocery stores.

It is therefore important that we ensure that the products we sell fulfil the requirements set out in the Code of Conduct, product specifications and contracts. Naturally, they must be safe

to use, eat and drink and they must fulfil the requirements of both Swedish and EU legislation.

Suppliers and producers

The Martin & Servera Group purchases goods, services and consumables from many different types of suppliers and producers.

We work with many suppliers regarding development issues linked to sustainability and quality. We are a member of Hållbar Livsmedelskedja (Sustainable Supply Chain for Food in Sweden), which brings together food companies that actively take responsibility for change, and who work together to drive development in competition-neutral sustainability issues.

We do business with companies in Sweden, the Nordic countries, the EU and the rest of the world. Some of our goods come from parts of the world where workers and local populations suffer from injustice and unsafe working conditions to a greater extent than in Sweden and the EU. We take responsibility for familiarising

ourselves with the human rights risks throughout our supply chain and we work to minimise and address these risks.

We review new suppliers and require all suppliers to sign and comply with the [Martin & Servera Group's Code of Conduct](#). Following a risk assessment, a number of visits and inspections are carried out annually.

We use the Maplecroft database as an important source of information and to carry out risk assessments.

Workforce

The Martin & Servera Group' workforce has a great opportunity to influence the organisation's direction and activities and is a very important stakeholder group. We need our employees to run our daily operations, but also because their ideas and commitment drive the Group and our sustainability work forward. All new employees undergo digital induction training and we also have internal sustainability training.

Each manager holds regular meetings with his or her working group to provide information, but also to jointly

hear and discuss the perspective of the employees on various issues. Up-to-date and relevant information about the organisation, procedures and policies is available on the intranet, where the company's news feed is also constantly updated.

The Team Barometer is a survey sent to employees by text message/email four times a year. The results are followed up, both locally and in group management, and they serve as good support for dialogue relating to e.g. workload, work environment, improvement measures and similar issues.

Trade unions

The Martin & Servera Group's main trade unions are Unionen and Handelsanställdas Förbund (Swedish Commercial Employees' Union), but other parties within the LO collective are also represented.

The dialogue with our trade unions is managed via a Group-wide group, via collaboration groups by business area/company and via ongoing collaboration at local level. When it comes to sustainability issues, our collaboration with the trade unions focuses mainly on the working environment. We work closely together on physical and social health in the workplace.

Owner

The Martin & Servera Group is wholly owned by Axel Johnson, which in turn is owned by the Ax:son Johnson family. Camilla Wideroth is Chairman of the Board of the Martin & Servera Group. Axel Johnson naturally influences the way the Martin & Servera Group operates and does business.

The Martin & Servera Group regularly

reports a number of key figures to Axel Johnson every month. A large proportion of these KPIs are related to the environment, climate and diversity.

Society

The Martin & Servera Group is a major player when it comes to supplying goods to restaurants and catering establishments, not least to essential organisations that provide meals in the public sector in connection with healthcare, care services, schools and preschools. We are also major suppliers to restaurants, hotels and cafés.

We are affected by Swedish and EU legislation, regulations and the exercise of authority that affect our activities and the goods we buy and sell. We are a trusted partner to public authorities in areas such as public catering, Sweden's food supply chain, transport, and domestic food production.

Industry

The Martin & Servera Group is at the centre of the value chain in the restaurant and catering industry. We maintain an ongoing dialogue with various NGOs that work on social issues, such as Fairtrade, KRAV, Ethical Trade Sweden and others. The dialogue takes place at conferences, seminars, workshops and face-to-face meetings.

We are members of the trade associations Industry Association for Food Wholesalers (Livsmedelsgrossisterna) and Svensk Handel (Swedish Trade Federation), and we cooperate with many other interest groups.

The Martin & Servera Group contributes to the global goals

Achieving the UN's global goals requires economic growth that also safeguards social and environmental sustainability. For us in business, it's fundamentally about operating our business in a responsible and sustainable way.

The Martin & Servera Group takes account of social, environmental and

economic factors when we act and make decisions. Here are the six UN Global Goals that are most relevant to our business. We outline the key areas within each objective where we contribute.



- Code of conduct
- Requirements for suppliers
- Audits
- Working for greater diversity and inclusion



- Sustainable products
- Targets for increased share of organic/ environmental labelling
- Measures to reduce food waste
- Sustainable packaging



- Climate targets across the entire value chain in line with 1.5 degrees
- Climate scores and CO2e on all foods
- Investing in a sustainable vehicle fleet
- Renewable energy and energy-efficient warehouses



- Wide range of eco-labelled fish and seafood
- Policy on sustainable fisheries and responsibly farmed seafood
- Positions on species, fishing zones and fishing methods



- Palm oil policy and requirements for responsibly grown palm oil
- Soya policy and requirements for responsibly grown soya
- Research collaborations



- Sustainable Food Chain
- Dialogue and interaction with customers, suppliers, authorities and NGOs
- Purchasing office in Shanghai

Our material sustainability issues


The Martin & Servera Group updated its dual materiality assessment in June 2025. The dual materiality assessment is in line with the EU's legislation on sustainability reporting, the Corporate Sustainability Reporting Directive (CSRD).

The dual materiality perspective means that sustainability issues are examined based on both the Martin & Servera Group's impact on the environment and on people (material impact) and how we are financially affected by sustainability risks and opportunities (financial materiality).

The Martin & Servera Group identified their material sustainability areas by starting from the sustainability areas found in the European Sustainability Reporting Standards (ESRS), and established sustainability standards GRI 2021, as well as the material areas identified through previous dialogues

with representatives from stakeholder groups. Scientific research, such as the Plant Boundaries framework developed by climate scientist Johan Rockström, among others, and the EAT Lancet report on food, the planet and health, has also been an important platform for analysis and prioritisation.

A number of interviews were conducted, including completion of a scoring model designed to prioritise materiality matters. Risks were then scored based on impact and materiality, based on knowledge from interviews with stakeholder representatives.



After embedding and prioritising in the group management, the following sustainability areas were identified as highest priority based on a double materiality assessment:

- Climate change
- Pollution
- Water
- Biodiversity and ecosystems
- Resource use and circular economy
- Own workforce
- Workers in the value chain
- Business conduct

The Martin & Servera Group's operations are broad, and that means that many other sustainability issues also affect and are affected by the business. Although these issues are not mentioned in the annual and sustainability reports, it is important to understand that issues within these areas are also continuously handled by the business.

The Martin & Servera Group has processes to identify, prevent and mitigate potential and actual negative impacts on social and environmental sustainability issues throughout the value chain. Knowledge and information about and from various stakeholders is continuously collected by the business.

Risk analysis

We have analysed the sustainability-related risks associated with our activities, from the perspective of what we influence and what we are influenced by.

The table below summarises these risks and how we manage them.

We manage risks in our own operations through direct measures, while risks in the production or consumption chain need to be managed in other ways.

We achieve this through cooperation, participation in various initiatives and by communicating, implementing and monitoring our policies.

The risk analysis is based on knowledge of industry challenges, global sustainability risks and relevant research, such as the planetary boundaries and IPCC analyses.

Key issues	Risk description	Risk management
Climate change	<p>Extreme weather can disrupt transportation, cause operational disruptions and increase costs for cooling, energy and climate adaptation of warehouses.</p> <p>Climate change can affect harvests and the functioning of ecosystems, leading to shortages of raw materials and reduced security of supply.</p> <p>Climate-related investments, stricter legal requirements and shortage situations can lead to increased costs and reduced margins.</p>	<p>We are actively working to reduce our climate impact, both for our own operations and in our value chain. The work is guided by our Sustainability and Quality Policy and our science based climate goals.</p> <p>We have conducted climate risk analyses for our product range and all warehouse locations within Martin & Servera Logistik.</p> <p>We require our suppliers to set their own science based climate targets.</p>
Pollution	Pollution of land, seas and waterways affects ecosystems and biodiversity.	Goal to increase sales of eco-labelled and environmental-labelled products. The work is governed by several policies.
Water	<p>Water is necessary for growing crops and raising livestock.</p> <p>Many parts of the world are already water-stressed, and the risk is expected to increase in the future.</p>	The work is governed by a Group-wide Water policy.
Biodiversity	Deforestation, land use change and over-fishing are damaging ecosystems, which in turn poses a risk to the availability of food raw materials.	Goal to increase the proportion of eco-labelled products in sales. The work is governed by several policies related to product range.
Circularity / resource use	High resource consumption and inadequate waste management, including food waste, can lead to increased environmental and climate impact, higher costs and stricter regulatory and customer-related requirements.	<p>We are reducing the use of plastic and increasing the recycling of all types of packaging.</p> <p>We reduce waste through expiry date monitoring, purchasing optimisation, clearance sales and donations.</p> <p>The work is governed by policies, goals and key performance indicators.</p>
Workers in the value chain	Human rights violations in the supply chain.	We place demands on suppliers regarding working conditions, work environment and human rights. This work is governed by our policy Code of Conduct, supplier assessments and supplier audits.
Martin & Servera's employees	Mental and physical ill health.	We work systematically to make our employees feel good. The work is governed by our work environment policy.



CHAPTER
07
SUSTAINABILITY NOTES

Sustainability notes and data

The tables provide in-depth and supplementary information regarding a number of GRI indicators covered by the sustainability report.

Turnover by company/area of activity	Turnover in SEK million	
	2024	2025
Martin & Servera AB	112	172
Martin & Servera Restauranghandel	16,921	17,601
Martin & Servera Logistics excluding intra-Group logistics	153	139
Sorundahallarna	1,636	1,772
Galatea including subsidiaries	1,362	1,393
Internal sales	-280	-361
Total Group	19,904	20,716

Direct economic value created	2023	2024	2025
Revenue	19,739	19,904	20,716
Operating costs	-17,152	-17,463	-17,939
Wages and remuneration to employees	-2,162	-2,237	-2,369
Payments to financiers	-28	-30	-31
Payments to public sector	-3	-1	-5
Retained economic value	394	173	372

Waste by handling method (in tonnes and per cent)	2023		2024		2025	
	Tonnes	Share	Tonnes	Share	Tonnes	Share
Recycling	2,891	51.1%	2,662	50.7%	2,604	49.8%
Composting	1,045	18.5%	1,367	26.0%	1,395	26.7%
Incineration	1,604	28.4%	1,181	22.5%	1,157	22.1%
Landfill	116	2.1%	44	0.8%	77	1.5%
Total	5,656	100%	5,253	100%	5,232	100%

Waste, total weight by type and handling method (tonnes)	Recycling			Composting			Incineration			Landfill		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Combustible waste	13	16	4	0	0	0	1,323	1,087	1,008	3	0	0
Corrugated board	1,598	1,547	1,500	0	0	0	0	0	0	0	0	0
Organic waste	638	565	598	1,045	1,367	1,395	245	35	28	0	0	0
Plastic film	252	276	267	0	0	0	0	0	0	0	0	0
Metal	90	78	51	0	0	0	0	0	0	19	0	0
Paper	62	22	33	0	0	0	0	0	0	0	0	0
Glass	169	108	78	0	0	0	0	0	0	0	0	0
Other waste**	44	28	48	0	0	0	35	23	30	44	42	77
<i>Hazardous waste</i>												
Electronic scrap	10	5	6	0	0	0	0.1	0.2	0	0.2	0.4	0
Other hazardous waste***	16	15	19	0	0	0	1.7	35	91	50	1.0	0
Total Group	2,892	2,660	2,604	1,045	1,367	1,395	1,605	1,180	1,157	116	43	77

*Waste management method is mainly chosen depending on the local waste contractor's circumstances.

**Consists of e.g. wood, porcelain and concrete, flooring materials etc. from refurbishments.

***Consists of light sources, batteries, forklift truck batteries, electronics, chemicals, oils.

Emissions to air (CO ₂ equivalents in tonnes and in percent)	2023		2024		2025	
	CO ₂ e (tonnes)	Share	CO ₂ e (tonnes)	Share	CO ₂ e (tonnes)	Share
Scope 1 (direct emissions)*						
Own freight transport	2,798	0.23%	1,602	0.13%	421	0.02%
Business trips by car	561	0.05%	497	0.04%	378	0.02%
Refrigerants	292	0.02%	265	0.02%	415	0.02%
Total	3,651		2,365		1,214	0.07%
Scope 2 (indirect emissions)**						
Electricity	0	0.0%	1.5	0.00%	1.5	0.00%
District heating	91	2.1%	120	0.01%	128.5	0.01%
Total	91		122		130	0.01%
Scope 3 (other indirect emissions)***						
Purchased goods and services	1,692,708	96.4%	1,162,488	94.9%	1,654,043	95.8%
Capital goods	0	0.0%	0	0.0%	9,498	0.6%
Fuel and energy-related activities	1,746	0.1%	1,746	0.1%	2,112	0.1%
Transportation and distribution (upstream)	51,659	2.9%	51,659	4.2%	50,164	2.9%
Waste	11	0.0%	11	0.0%	13	0.00%
Business travel	1,159	0.1%	1,159	0.1%	419	0.02%
Employees commuting to work	1,198	0.1%	1,198	0.1%	1,228	0.07%
Leased assets (upstream)	0	0.0%	0	0.0%	0	0%
Transportation and distribution (downstream)	1,028	0.1%	1,028	0.1%	1,180	0.07%
Manufacturing of sold products	0	0.0%	0	0.0%	0	0%
Use of sold products	620	0.04%	620	0.05%	5,478	0.32%
Waste management of sold products	1,498	0.1%	1,498	0.1%	673	0.04%
Leased assets (downstream)	0	0%	0	0.0%	0	0%
Franchises	0	0%	0	0.0%	0	0%
Investments	0	0%	0	0.0%	0	0%
Total Scope 3	1,751,627	99.8%	1,679,870	99.9%	1,724,808	99.9%
Total	4,281	100%	1,225,180	100%	1,726,153	100%

*Source Fuel supplier.
Greenhouse gas emissions from our own goods transport have been greatly reduced due to fossil-free transport under our own management.

**Source Suppliers of electricity and district heating.

***Source RISE climate database.
LUC (Land Use Change) for 2025 included in Category 3.1 (265,643 tonnes CO₂e), previous years are updated accordingly.
An update of emissions linked to food sales has also been made based on improved mapping of food categories.

****Capital goods have previously been reported within Scope 3.1 Purchased goods and services.
In the 2025 climate accounts, all sales of restaurant equipment have been included, resulting in higher reported figures for Category 3.1 (purchased goods and services) and 3.11 (use of sold products) than in previous years. In addition, all Group emissions relating to other goods and services have been included, which has also led to increased emissions in Category 3.1.

Energy use (MWh)	2023		2024		2025	
	Renew- able energy	Non- renewable energy	Renew- able energy	Non- renewable energy	Renew- able energy	Non- renewable energy
Electricity	40,004	0	37,835	0	38,311	0
District heating	2,151	129	1,408	1,046	1,347	1,346
Own heat production	0	0	0	0	0	0
Fuel (own freight transport)*	9,070	7,065	12,667	8,199	32,335	986
Fuel (purchased freight transport)**	25,215	21,604	32,911	27,367	33,552	25,729
Fuel (business trips by car)***	2,064	6,044	2,350	7,147	199	510
Total	78,504	34,842	87,171	43,759	105,743	28,571

Source: Electricity: Electricity consumption reported by the electricity supplier. District heating: District heating usage reported locally by the respective district heating supplier. Driving distance: Driving distance according to the transport planning system (M&S Logistik AB) and mileage reported by contracted carrier (other subsidiaries). Fuel: Own statistics and fuel type and average fuel consumption reported by hired carrier. Fuel data: Energy values by fuel type reported by fuel companies.

*The Group's transport vehicles are fuelled with different types of fuel depending on local availability and vehicle technology. Based on internal accounting of purchases of the fuel types mentioned below and energy figures provided by fuel companies.

Petrol approx. 8% renewable
Diesel approx. 40% renewable
Diesel approx. 8% renewable
HVO100
RME B100
Vehicle gas 100 (Biogas)

Increased amount of energy for our own vehicles due to taking over intermediate transport and distribution transport.

**Transport vehicles hired by the Group are fuelled with different types of fuel depending on local availability and vehicle technology. Calculation of energy use has been done with breakdown of purchases of the fuel types mentioned below and energy figures provided by fuel companies.

Diesel approx. 50% renewable
Diesel approx. 40% renewable
Diesel approx. 8% renewable
HVO100
RME B100
Vehicle gas 100 (Biogas)

***Reported driving with company car or private car in the course of business. Reported by fuel type: petrol with 8% renewable share, diesel with 8% renewable share and electric cars.

Incidents and sick leave (number and share)	2023			2024			2025		
	Total	Women	Men	Total	Women	Men	Total	Women	Men
Incidents	1,856	NA	NA	2020	NA	NA	1,693	NA	NA
Absence due to illness	7.4 %	7.5 %	7.4 %	6.5 %	6.8 %	6.4 %	6.4 %	7.0 %	6.0 %

Accidents at work (number)	2023		2024		2025	
	Women	Men	Women	Men	Women	Men
	Num-ber	Share	Num-ber	Share	Num-ber	Share
Employees						
Fatal accidents	0	-	0	-	0	0
Serious injury (permanent injury or 6 months to full recovery)	0	-	1	-	0	1
Work-related injuries	244	7.3 %	534	15.9 %	191	5.7 %
Total	244	7.3 %	534	15.9 %	191	5.7 %
Consultants and Contractors						
Fatal accidents	0	-	0	-	0	0
Serious injury (permanent injury or 6 months to full recovery)	0	-	0	-	0	0
Work-related injuries	9	2 %	47	10.4 %	5	1.1 %
Total	9	2.0 %	47	10.4 %	5	1.1 %

Discrimination	2023	2024	2025
Discrimination incidents that occurred during the year	6	11	3
<i>Status of the matter in December</i>			
Received and in need of investigation	0	0	0
Action plan being implemented	1	2	0
The action plan is evaluated to see if the desired effect has been achieved.	0	0	0
The matter is resolved and closed.	5	9	3
Total	6	11	3

Employee pay distribution	2023	2024	2025
	% Average pay	% Average pay	% Average pay
Women	100.9	101.5	101.11
Men	99.6	99.3	99.46

Pay distribution among managers	2023	2024	2025
	% Average pay	% Average pay	% Average pay
Women	101.5	102.9	100.48
Men	99.2	98.5	99.73

Employees by age group – all employees	2023		2024		2025	
	Number	Share	Number	Share	Number	Share
<30 years	870	26 %	810	24 %	827	24 %
30-50 years	1,788	53 %	1,781	54 %	1,838	53 %
>50 years	698	21 %	746	22 %	777	23 %
Total	3,356	100 %	3,337	100 %	3,442	100 %

Age distribution - Group management						
<30 years	0	0 %	0	0 %	0	0 %
30-50 years	5	44 %	4	44 %	5	50 %
>50 years	5	56 %	5	56 %	5	50 %
Total	10	100 %	9	100 %	10	100 %

Age distribution - Board of Directors						
<30 years	0	0 %	0	0 %	0	0 %
30-50 years	1	17 %	0	0 %	0	0 %
>50 years	5	83 %	5	100 %	6	100 %
Total	6	100 %	5	100 %	6	100 %

Type of employment (number)	2023		2024		2025	
	Women	Men	Women	Men	Women	Men
Total number of employees ¹⁾	1,116	2,240	1,085	2,252	1,125	2,317
Permanent position	1,074	2,188	1,051	2,206	1,083	2,273
Temporary employment	42	52	34	46	42	44
Part-time employees	158	222	139	217	110	166
Full-time employment	958	2,018	946	2,035	1,015	2,151

¹⁾ Number of employees as of 31/12/2024, total number of people.

Gender distribution (share)	2023		2024		2025	
	Women	Men	Women	Men	Women	Men
All employees	33%	67%	33%	67%	33%	67%
Group management	50%	50%	56%	44%	60%	40%
Board of Directors	33%	67%	40%	60%	33%	67%
Managers	34%	66%	35%	65%	37%	63%

*Number of employees as of 2023-12-31 (not contractors or consultants), headcount.

Board shares refer to the Group Board.

Based on own reporting of actual data in the Group.

Martin & Servera's goods suppliers

In 2025, a total of 16 supplier audits were conducted in relation to Martin & Servera Restauranghandel's product range, as well as 21 audits of external transport providers distributing goods.

Martin & Servera's code of conduct for suppliers covers the following areas:

1. Safe and healthy working environment
2. Employees' rights
3. External environment
4. Corruption
5. Animal welfare

Our code of conduct is based on the UN Declaration of Human Rights, the UN Convention on the Rights of the Child, the ILO conventions on human rights in the workplace, the UN Global Compact and other relevant and recognised international agreements.

Joint training courses in the Martin & Servera Group	2023		2024		2025	
	Number	Hours	Number	Hours	Number	Hours
	7,543	12,169	5,133	5,957	3,085	5,050

Local training courses in the Group companies	2023		2024		2025	
	Number	Hours	Number	Hours	Number	Hours
	3,210	20,556	2,454	19,024	3,781	35,005

Joint anti-corruption training in the Martin & Servera Group	2023		2024		2025	
	Number	Share	Number	Share	Number	Share
Board of Directors	0	0%	5	100%	0	0.00%
Group management	3	30%	9	100%	0	0.00%
Subsidiary management teams	15	34%	29	83%	2	4.65%
Employees*	361	11%	455	14%	229	6.76%

*Anti-corruption training requirements only apply to employees in risk roles. There are no statistics available on the exact number of people holding risk roles. Here the proportion is calculated based on the total number of employees. The actual proportion is therefore higher than stated here.

Carl Böhrens, Tilda Svensson and Love Lidström from the Swedish Junior Chefs National Team cook sustainable restaurant classics in Martin & Servera's test kitchen.



CHAPTER

08

GRI-INDEX

GRI-index

GRI Universal Standards (2021)

The Martin & Servera Group reports the information in this GRI index for the period 1 January – 31 December 2025 with reference to the GRI Standards. GRI 1: Foundation 2021 has been used.

Disclosure	Name of the disclosure	Page reference	Comment/Omitted information
GRI 2	General information 2021		
Organisation & accounting principles			
2-1	Information about the organisation	12, 56, 78	
2-2	Entities covered by the organisation's reporting	12	
2-3	Reporting period, frequency and contact person	78	
2-4	Changes in the reporting	72	Climate calculations for greenhouse gas emissions related to the Group's food sales were updated in 2025 due to updated mapping of food categories. LUC (Land Use Change) has also been included in scope 3.1 in this year's reporting. This has previously been reported separately. These two updates resulted in 39.9% higher emissions within scope 3.1 in the climate accounts for 2025 compared to 2024. Figures for 2023 and 2024 are updated in accordance with these two updates in this year's report.
2-5	Audit and certification	78	No external certification
Activities & employees			
2-6	Activities, value chain and other business relationships	12, 13-16, 29, 30, 52, 54, 65-67	
2-7	Employees	73, 74	Deviation: Does not report the number of employees per region.
Governance			
2-9	Corporate governance and board composition	56, 57	Deviation: Does not report information about the composition of the board of directors according to 2-9 c.
2-11	Chair of the Board	57, 67	
2-12	The Board's role in reviewing the company's impact management	56	
2-14	The Board's role in the company's sustainability reporting	56, 68	
Strategy, policies & applications			
2-22	Statement on sustainable development strategy	5, 6, 8, 9	
2-23	Policy commitments	35, 37, 40, 56, 66, 67, 69	
2-24	Integrating policy commitments	35, 66, 67	
2-25	Processes to address negative impacts	47, 48, 66, 67, 69	
2-26	Mechanisms for advice and reporting concerns	48, 67	
2-27	Regulatory compliance		In 2025, Martin & Servera Logistik AB received a fine from the Swedish Work Environment Authority due to uncertainties in non-conformities during the inspection of a tail lift on a truck.
2-28	Membership in organisations	47, 48, 54	
Stakeholder engagement			
2-29	Attitude to stakeholders	66, 67	
2-30	Collective agreements		All employees are covered by collective agreements.

Disclosure	Name of the disclosure	Page reference	Comment/Omitted information
Key issues			
3-1	Process for determining material issues	68	
3-2	List of material issues	68	
3-3	Governance of material issues	19-28, 35-40, 42, 46-49, 53, 56, 58-59, 65-69	
Finance			
205	Anti-corruption 2016		
205-2	Communication and training regarding anti-corruption	74	Note: Does not report according to 205-2 a, b & c. Does not report by region.
205-3	Confirmed incidents of corruption and actions taken		There were no suspicions or cases of corruption during the year.
Environment			
302	Energy 2016		
302-1	Energy use within the organisation	72	
302-2	Energy use outside the organisation	72	
305	Emissions 2016		
305-1	Direct greenhouse gas emissions (Scope 1)	72	
305-2	Indirect, energy-related greenhouse gas emissions (Scope 2)	72	
305-3	Other indirect greenhouse gas emissions (Scope 3)	72	
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant emissions into the air	72	
306	Waste 2020		
306-3	Waste generated	71	
306-4	Waste that is reused or recycled	71	Deviation: Does not report based on onsite and offsite according to 306-4 d.
306-5	Waste going to incineration or landfill	71	Deviation: Does not report based on onsite and offsite according to 306-4 d.
308	Environmental assessment of suppliers 2016		
308-1	New suppliers assessed based on environmental criteria	74	Deviation: Reports total number of supplier evaluations

Information	Name of the disclosure	Page reference	Comment/Omitted information
Social			
403	Health and safety in the workplace 2018		
403-1	Health and safety management system	58	
403-2	Hazard identification, risk assessment and incident investigation	58-59	
403-3	Occupational health service	58, 59	
403-4	Participation, consultation and communication on health and safety in the workplace	58, 59	
403-5	Training regarding health and safety in the workplace	59	
403-6	Health promotion measures	58-59	
403-8	Employees covered by a health and safety management system		It covers 100% of all employees.
403-9	Work-related injuries	73	
404	Training 2016		
404-1	Training hours per employee	74	Deviation: Reports the total number of hours and training sessions during the year.
404-2	Skills development programme	51, 59, 66-67	
404-3	Percentage of employees who receive regular evaluation of their performance and career development.		It covers 100% of all employees.
405	Diversity and equal opportunities 2016		
405-1	Composition of the Board, management and employees	73, 74	
405-2	The ratio of basic pay and remuneration for women relative to men	73	Deviation: Does not report per business location.
406	Non-discrimination 2016		
406-1	Number of cases of discrimination and actions taken	73	
414	Social evaluation of suppliers 2016		
414-1	New suppliers assessed based on social criteria	74	Deviation: Reports total number of supplier audits.
414-2	Negative social impacts in the supply chain and measures taken	74	Deviation: Reports total number of supplier audits conducted.

About this report

The sustainability report for 2025 (published on 24 March 2026) relates to the Martin & Servera Group and is the Group's eighth sustainability report. The report has been prepared with reference to GRI Universal Standards 2021 and is in accordance with the Annual Accounts Act, Chapter 6, Section 11, with the older wording that applied before 1 July 2024. The statutory sustainability report can be found on pages: 8, 19-22, 47, 48, 56, 58-59, 69 and 74.

The reporting cycle is one year and this sustainability report relates to the financial year 2025 (1 January – 31 December 2025). Where there are limitations specifically for an indicator, this is indicated in the context of a chart, table or comment in the GRI index. The report has not been reviewed by an auditor.

Contact for comments and questions regarding the sustainability report:

Jonathan Blom, Head of External Communications at Martin & Servera AB, 4676 306 88 56, jonathan.blom@martinservera.se

Photographers: Magnus Fond, Gabriel Liljevall, Joel Nilsson, Karin Röse, Milena Grandi, Malte Smith, Christopher Hunt, Olof Holdar, Henric Lindsten, Camilla Waltin, Niclas Kindahl, Samuel Unéus, Thomas Persson, Dennis Ersöz, Louise Söderqvist, Martin & Servera Group's image bank, various press photos, Shutterstock.

Translation: Dopply AB

