



UPCAST

SUSTAINABILITY REPORT
2025





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Sustainability in 2025

In 2025, the global market and operating environment remained uncertain, increasing the importance of strengthening resilience and the ability to adapt quickly to changing conditions.

Our plan is to increase measurement and transparency in sustainability by further developing our reporting practices and expanding the use of key performance indicators. We have been focusing on gathering relevant data based on our material ESG themes, and this work will continue to support more consistent monitoring, clearer target setting, and more informed decision-making.

In the coming years, we aim to build a stronger foundation for sustainability management by improving data quality, broadening the scope of reporting, and enhancing internal accountability.

Reporting on sustainability

This sustainability report has been prepared in accordance with the Voluntary Reporting Standard for SMEs (VSME). It follows the Basic Module of the VSME. The reporting period is from 1 January 2025 to 31 December 2025.

We believe that transparency in our ESG metrics, targets, and activities increases trust and openness towards the market and our stakeholders. Our ESG-related efforts are an important enabler of our business operations.

In this report, we present our background work, key elements of our strategy, and baseline figures for our ESG performance. In future reporting, we aim to place greater emphasis on ESG targets.

Our business

UPCAST OY is a company founded in 2006, located in Pori, Finland. Our financial objective is to ensure healthy and steady growth in line with the owners' expectations, while also taking into account the needs of the company's internal and external stakeholders.

We currently lead the market in upward continuous casting technology for non-ferrous metals, especially pure copper and copper alloys. We develop, manufacture, and deliver customized UPCAST OY® production lines for high-quality rod and tube casting, along with pilot testing, installations, training, and ongoing customer support.

Our business operations are guided by our Operations Manual, which describes our business management system in a structured manner. It includes key stakeholders, quality policy, goals, internal audits, document control, and subcontracting as part of our daily activities and management. The Operations Manual also covers support processes such as customer relationship management, product development, IT support, and environmental and safety management.

As our employees are one of the key factors of our success, we have a dedicated plan for managing the work community, which is documented and actively followed. UPCAST OY has a strong track record of long-term careers, and we are proud of that.

Turnover & Balance Sheet 2025

Turnover	43,2 mEUR
Balance sheet	24,5 mEUR

About UPCAST OY

NACE Code	C 28.91 – Manufacture of machinery for metallurgy
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Certifications

ISO 9001:2015



Geographical Location of Headquarters and Main Site
Headquarters: Pori, Finland (61.46205° N, 21.86993° E)
Site location: Pori, Finland (61.46205° N, 21.86993° E)



MISSION

Our mission is to deliver high-quality non-ferrous upward continuous casting solutions that create lasting value for our customers, while providing comprehensive lifecycle support globally

VISION

Our vision is to be the world leader and most trusted provider of non-ferrous upward continuous casting solutions on a growing market, setting the standard for quality, customer value, and lifecycle excellence

About our strategy

UPCAST OY will grow profitably by strengthening its global market leadership, expanding lifecycle services, improving delivery capability and quality, and scaling the organization without compromising its proven core business model – while creating sustainable value for its people, customers and community.

Value chain and stakeholders

We have identified our key stakeholders essential to our ESG work and the management of related risks and opportunities. We do not have our own manufacturing and as a global casting technology company, our operations are based on collaboration and an extensive supply chain.

Our main external stakeholders are our customer worldwide, whose requirements and sustainability expectations guide our development. In addition, our suppliers, partners and subcontractors play a critical role in our value chain. Other important external stakeholders consists of authorities, financial institutions and insurers, academic institutions, and occupational health care providers. Our value chain also includes logistics and technology partners supporting the delivery of our solutions. We recognize that ESG risks and opportunities may arise across the supply chain and we aim to improve transparency and monitoring of supplier performance. Internally, our employees and owners are our key stakeholders. We are committed to providing a safe and responsible working environment.

Materiality assessment

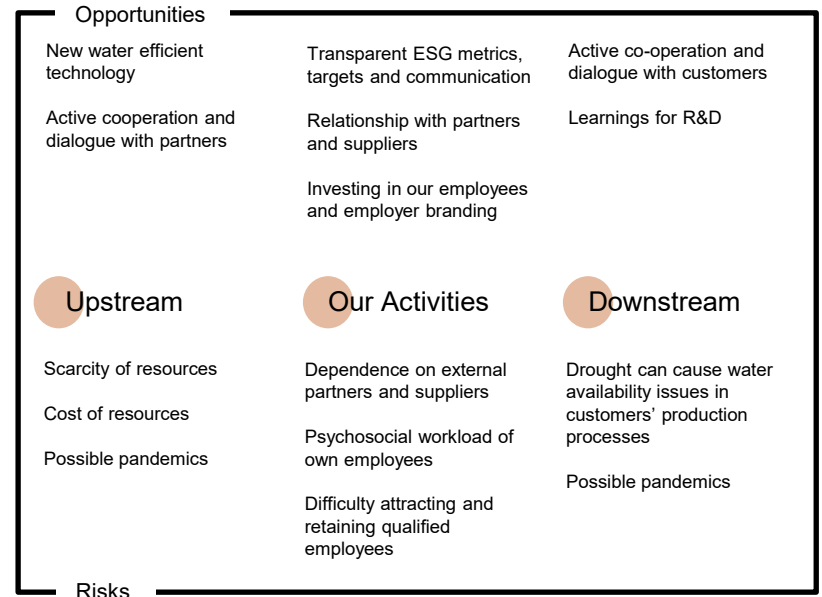
A materiality assessment was conducted at the beginning of 2025 with the support of external experts to ensure an objective approach. The goal was to identify and evaluate the most relevant ESG risks and opportunities for our business and stakeholders.

The assessment consisted of the following phases:

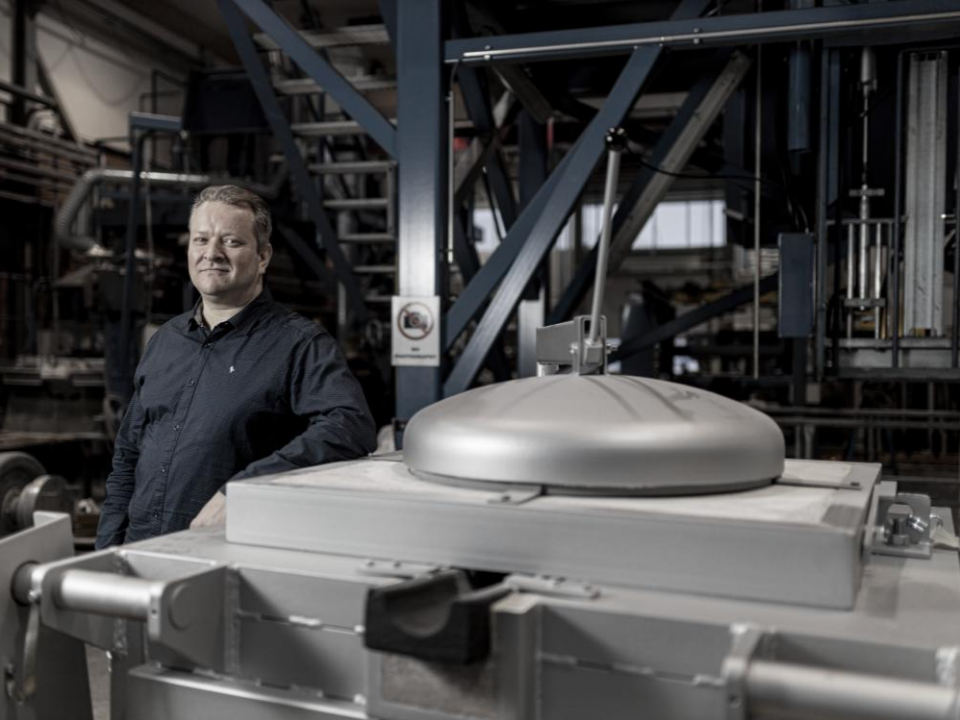
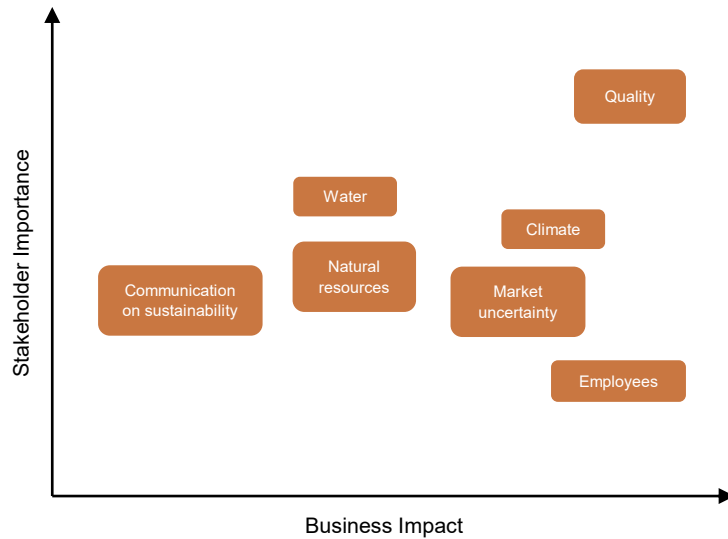
1. *Compilation of preliminary material*
2. *Stakeholder analysis*
3. *Risks and opportunities evaluation*
4. *Identifying the most relevant sustainability themes*
5. *Assessing the impact of the themes for our business and stakeholders*

The assessment combined internal insights with external perspectives and considered both our own operations and our value chain. We also wanted to ensure that the identified topics reflect the expectations of our key stakeholders, as well as regulatory and market developments.

Majority of our identified ESG risks and opportunities are presented in the graph below. The results of the materiality assessment, including our most relevant sustainability themes, are presented on the following page.



Materiality Matrix & Material Themes



Natural resources

Market volatility and global disruptions pose significant risks to resource management. At the same time, the circular economy, renewable energy, and innovative equipment solutions provide clear opportunities to enhance sustainability and competitiveness.



Climate

The lack of up-to-date climate and environmental metrics poses a risk to our reporting, while a local operating model and low-emission processes that reduce customer emissions creates business opportunities.



Water

Water availability is a key risk, as the cooling process depends on water, and water scarcity or drought may affect both our own operations and, to an even greater extent, our customers' activities. The capability to develop cooling methods that use less water is an opportunity to reduce water-related risks and support customers' sustainable operations.



Employees

Psychosocial workload is a key risk, as it can increase strain and sick leave while also weakening the availability and retention of skilled employees. A systematic focus on employee well-being and concrete measures to strengthen workplace well-being improve the resilience of our operations.



Quality

Decrease in quality, supply chain risks arising from outsourced production, insufficient product development, and weak cybersecurity pose key risks to solution performance and customer satisfaction. Maintaining a high level of responsibility in process management supports long-term growth and credibility.



Communication on sustainability

Documentation gaps and a lack of consistency may create a risk to the clarity of sustainability communication. Open and transparent sustainability information, along with a positive market reputation, offers significant opportunities to build trust and strengthen long-term stakeholder relationships.



Market uncertainty

Changes in tariffs, global pandemics and conflicts, and the resulting logistical disruptions pose risks to supply reliability, costs, and customer deliveries. Preparing for changes in the market environment and using flexible operating models create opportunities to strengthen delivery capacity and manage uncertainty.



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ENVIRONMENT

Environmental sustainability

In this report we focus on key environmental topics including climate impact, resource use, water, waste, and circular economy. While our direct environmental footprint is relatively limited, we recognize that significant impacts occur across our value chain, particularly in upstream material production and downstream use of our casting technologies. Through our solutions, we aim to support more resource-efficient processes, reduce material waste, and promote circular use of metals, while continuously improving transparency and understanding of our overall environmental impact.

Scope 1–2 emissions in 2025

Scope 1	6.38 tCO ₂ e
Scope 2	56.32 tCO ₂ e

Scope 1 and Scope 2 GHG emission intensity in 2025

Scope 1-2	1.45 tCO ₂ e / mEUR
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Fuel use and energy consumption in 2025

Diesel oil	0.25 t	
Coal	0.24 t	
Energy (operations)	724 MWh	100% renewable
Energy (office)	101 MWh	unknown % renewable

Water & Waste

Commercial water use	180 m ³
Water discharge for operations	22 819 m ³
Hazardous waste	
• Waste oil	73 kg
• Aerosol	12 kg
• Cooling fluid	18 kg
• WEEE (e-waste)	576 kg
Non-hazardous waste	unknown

Carbon footprint

We have calculated our carbon footprint for the first time, focusing on Scope 1 and 2 emissions, using the tool provided by Teknologiateollisuus and location-based emission factors. These emissions mainly originate from direct fuel use in our own operations and from purchased energy, such as electricity and heating, used in our casting technology development facilities and processes.

While Scope 1-2 footprint is an important baseline, we recognize that most of our climate impacts are likely linked to Scope 3 emissions, including upstream material production as well as the downstream use of our technologies by our customers.

As a next step, we aim to include Scope 3 emissions in the calculations to gain a more comprehensive understanding of our overall environmental impact and identify meaningful reduction opportunities.

Circular economy

We integrate circular economy principles into our technology by enabling the efficient reuse of copper materials within production processes. At the core of this approach is the flexibility of the UPCAST OY@ system, which allows manufacturers to use not only primary copper cathodes but also recycled copper as a raw material.

This capability supports material circularity by extending the lifecycle of copper. To ensure product quality, we emphasize that recycled copper must be clean and properly processed, and in some cases treated in dedicated melting furnaces before casting.

Our technology is further designed to efficiently accommodate different raw material combinations. For example, multi-furnace configurations allow the simultaneous use of both primary and recycled copper streams, optimizing production while maintaining high-quality output.

This technical flexibility enables customers to adapt their operations towards more sustainable material use without compromising performance or efficiency.

Water

Our direct water use in our own operations is limited, as our processes do not require significant water consumption. Water is used in the factory only for cooling purposes, and no substances are mixed into it.

However, we recognize that water plays an important role in downstream operations for our customers, particularly in the casting processes associated with our technologies. We acknowledge that a comprehensive understanding of our water footprint requires further assessment of downstream use. Our aim is to improve visibility into these value chain impacts and support more efficient water use through the design and optimization of our technologies.

Waste

Main share of our waste consists of recyclable metal materials that are returned to the production cycle. Our other main waste streams consist of cardboard, plastic, hazardous liquid waste, general office and SER waste. In addition, carbon waste is generated as a by-product from furnace skimming.

Going forward, we aim to improve the data quality of reported waste amounts and aim to report the amount of waste diverted to recycling or reuse. In 2025, we could not estimate or collect data of our non-hazardous waste.

Nature and Pollution

Our primary evaluation of the pollution and nature-related impacts of our operations suggests that these impacts are minimal. We have also assessed our Pori location and found that it is not situated in an area sensitive to biodiversity.



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SOCIAL

Social responsibility

For us, social sustainability is a core element of responsible business and long-term value creation. As identified in our materiality assessment, our employees and their well-being represent the most critical aspect of social sustainability. We are committed to providing a safe, healthy, and supportive working environment that enables our employees to thrive, develop their expertise, and perform at a high level in a demanding, knowledge-based industry such as casting process design. Employee mental and physical well-being, continuous learning, and fair, inclusive working practices are central to maintaining our high-quality technical expertise, innovation capacity, and operational excellence.

Employee well-being is supported in a comprehensive manner, and the safety and equality of our work community are strengthened through clear practices communicated to all personnel, including procedures to address harassment and inappropriate behavior. By investing in competence development and fostering an inclusive workplace culture, we strengthen both employee engagement and retention.

In addition to our internal focus, we recognize our broader social responsibilities across our value chain. Our key external stakeholders include customers, partners, and suppliers, with whom we aim to build transparent, ethical, and long-term relationships. We also contribute to society by supporting local sports and leisure activities for children and young people, as well as by making an annual donation, selected by our employees, to a local charitable cause.

About our social responsibility actions

In 2025, we implemented several concrete actions to strengthen our social sustainability, with a particular focus on employee well-being and an inclusive workplace culture.

We conducted a comprehensive employee survey, with overall results rated as excellent. Based on the findings, we identified key development areas and planned targeted improvement actions. We also updated our workplace development plan to reflect our current organizational needs and priorities. In addition, we reviewed and updated our equality and non-discrimination plan to ensure alignment with evolving expectations and regulatory requirements.

These actions support our commitment to continuous improvement in employee experience, fairness, and organizational culture. More information on our current and planned actions is presented on the following page.



Employee well-being. Our objective is to provide a safe, healthy, and supportive working environment that promotes employee well-being. Supporting workplace well-being, resilience, and work ability are key factors in ensuring the quality of expert work, employee engagement, and talent retention.



Competence development and Continuous Learning. Our operations are based on expertise and up-to-date knowledge. We promote continuous learning and professional development to ensure that our employees have the capabilities required to meet the demands of a changing operating environment and evolving regulatory requirements.



Equality, Diversity and Non-Discrimination. We promote an equitable and inclusive workplace where all employees are treated fairly and with respect. Diversity is actively supported, and discrimination in any form is not tolerated. Progress is monitored through key metrics, for example, through our annual employee well-being survey.



Respect for human rights. We are committed to respecting internationally recognized human rights in all our operations. This commitment applies to both our employees and our partners. We do not accept unethical labor practices under any circumstances, and we expect responsible conduct throughout our value chain, where applicable.



Customers, information security and trust. Trust is the foundation of our operations. Protecting customer and personal data, as well as complying with data protection legislation, is a key element of social responsibility and responsible service delivery.



Stakeholders and social responsibility. We operate as part of a broader society and economic system. Social responsibility is reflected in responsible employment practices and open interaction with our stakeholders.

Ongoing Social Sustainability Actions and Development

We are committed to continuously developing our social sustainability practices through both structured processes and everyday actions. Examples of our ongoing initiatives include:

- Conducting an annual employee survey with the objective of continuously improving results
- Further developing our remote work policies to support work-life balance and employee well-being
- Strengthening our workplace community through regular team and company events
- Supporting children's and youth recreational activities as part of our community engagement
- Maintaining and enhancing our employer brand through transparent and inclusive recruitment practices

Through these ongoing and future initiatives, we aim to further strengthen employee well-being, engagement, and our broader societal impact.

Workforce Data

The reported employee figures represent an overview of our workforce structure and composition. The data includes key indicators, such as total headcount and the distribution of employees across relevant categories, offering insight into the size and profile of our organization. All our employees are covered by applicable collective labor agreements.

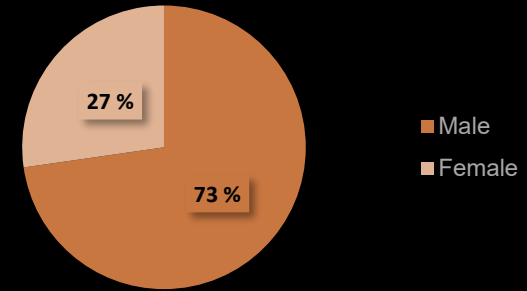
These figures illustrate how our workforce is structured and support transparency in relation to human capital. They also provide a basis for monitoring trends over time and assessing the effectiveness of our actions related to employee well-being, diversity, and development.

In line with the VSME framework and the size of our organization, we focus on proportionate and relevant workforce metrics. The employee count represents the number of employees at the end of the reporting period. Metrics such as remuneration and employee turnover are not disclosed due to the small size of our workforce (fewer than 50 employees). Reported training hours are averages for each gender and include both individual training and joint or company-wide learning activities.

*Work-related accidents/working hours per employee.



Workforce Gender Distribution



Number of employees & Contract types

Total	33
Permanent contract	33

Occupational safety

Recordable work-related accidents	1
Estimate of working hours per employee	1732.5 hours
Rate of recordable work-related accidents*	0,000017

Training hours

Male	5
Female	3.1
Average	4.5



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GOVERNANCE

Governance model

Our governance model is based on lawful and ethical conduct, stakeholder consideration in decision-making, systematic management, and continuous improvement. Our operations are guided by a framework that emphasizes the creation of customer value, delivery reliability, and control of deliveries in accordance with agreed schedules. At the core of our business are our sales and delivery processes, which are supported by the following functions: administration, customer relationship management, product development, and IT management.

We comply with national legislation and monitor international regulations, including sanctions and export restrictions. There is zero tolerance for corruption and bribery, both in our own operations and value chain. Confidentiality requirements are maintained and continuously developed throughout the entire product lifecycle, including after the customer relationship has ended.

We ensure quality in our operating and auditing processes. We focus on evaluating and managing supply chain risks related to outsourced production. Insufficient product development and innovation, as well as weak data protection and information security, may jeopardize the performance of our processes and services. Therefore, we place strong emphasis on innovation, data protection, and information security.

In line with VSME requirements, the company reports that no convictions or fines related to violations of anti-corruption and anti-bribery laws were identified during the reporting period. There is currently no formal participation of workers, users, other stakeholders, or communities in governance processes. We do not make financial investments in the capital or assets of social economy entities. There are no restrictions on profit distribution related to its mutualistic nature or to Services of General Economic Interest (SGEI) activities.



Quality

Quality is a strategically important area for us, as the quality of our operations directly influences customer satisfaction and reliability.

The purpose of our internal auditing is to continuously maintain and develop the ISO 9001 management system, ensuring that the company can efficiently deliver high-quality products and services that meet customer requirements.

Innovations

Innovation is a key part of our success. Our product development team continuously explores how to make the company's products and services more cost-efficient and environmentally friendly, enabling our customers to stay aligned with their own targets and development plans.

Any identified shortcomings can be addressed quickly, but continuous development remains critical for maintaining competitiveness and identifying future market needs.



Data protection and information security

Deficiencies in data protection and information security could disrupt business operations and weaken competitive advantage. Our information systems and data stores are protected through both administrative and technical measures. Administrative measures include training and guidance on daily operating practices. Technical measures include the best available hardware- and software-based solutions for each information system in use. Our aim is to ensure the confidentiality, integrity, availability, non-repudiation, and authentication of information.

Importance of suppliers

Our operations are strongly dependent on qualified suppliers, and we aim to build long-standing relationships with them. The subcontracting of manufacturing and subassemblies is based on cooperation with established partners who have the necessary know-how and experience to manufacture UPCASt OY® equipment and subassemblies.

Our most important suppliers are evaluated annually in separate meetings to ensure effective cooperation and that they meet our requirements.



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REPORTING BASIS



About the report

This sustainability report describes our sustainability work and activities during the reporting year 2025. The report is guided by the VSME framework, taking into account the size of the organization, the nature of our business, and the development stage of our sustainability work. VSME reporting enables us to align with customer and partner sustainability expectations by providing comparable ESG data through a common EU reporting standard. The aim of the report is to provide stakeholders with a transparent and understandable overview of our key sustainability priorities and practices.

The content of the report is based on a materiality assessment that identifies the most significant ESG themes for our business and stakeholders. The report primarily covers our own operations. With regard to the value chain, information is reported to the extent that reliable and comparable data is available. Comprehensive indicators, data and long-term comparative data are not yet available for most of the sustainability themes. Some of the information presented in the report is based on qualitative descriptions and current operating models. Sustainability reporting and the underlying knowledge base are being developed in stages as part of our continuous sustainability work.

The report has not been externally verified. Any estimates, development directions, and future targets are based on the information available at the time the report was prepared and may change due to developments in the operating environment or in our business. We aim to further develop our reporting in the coming years to meet growing information needs, stakeholder expectations, and regulatory developments.

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