

# Sustainability Report

Together for Tomorrow

2024



cyclomedia

# Together for Tomorrow

2024 was a year in which Cyclomedia proved that technology and sustainability can go hand in hand. Our mission – to create positive, measurable change through data – came to life as we expanded our reach, launched new innovations, and empowered customers to work smarter, greener, and more efficiently.

Through our Street Smart platform, we enable customers to explore, analyze, and understand their environment without the need for travel. By turning complex spatial data into clear, actionable visualizations, we help cities, utilities, and infrastructure managers reduce resource use, cut costs, and lower their own carbon footprint. In doing so, the sustainability benefits of our technology extend far beyond our own operations.

This year we made significant progress: expanding in the United States with a new technology center, fully electrifying our Dutch scan-car fleet, and advancing five targeted environmental strategies. We also introduced impactful tools – from road safety insights to utility infrastructure mapping – that make communities safer and more resilient to climate change.

Our people remain at the heart of this progress. Their passion, innovation, and commitment to our values have made Cyclomedia not only a leader in geospatial intelligence, but also a partner for change.

As we look ahead, our purpose remains unchanged: to make impactful, positive changes in the world through the insights our data delivers. The challenges we face – from climate change to urban resilience – demand urgency, creativity, and collaboration. We are confident that, together with our employees, customers, and partners, we can continue to grow our business while building a better future.

***Together for tomorrow.***



**Sean Fernback**  
CEO Cyclomedia



**Rogier van Wijk**  
CFO Cyclomedia

# 2024 Sustainability Highlights

- An active internal Sustainability Committee existing of motivated employees to improve and monitor execution of the sustainability strategy.
- Double Materiality Assessment completed – Identified three core Environment, Social and Governance (ESG) themes as per the Corporate Sustainability Reporting Directive (CSRD): Climate Change (E1), Own Workforce (S1), and Affected Communities (S3), with a total of 18 material issues from 34 identified Impact Risk and Opportunities (IROs.)
- Full electrification of the Dutch fleet – All Dutch vehicles used for image capture are now fully electric, with hybrids operating across the rest of Europe; increased charging infrastructure to support fleet decarbonisation.
- Strong U.S. market expansion – Significant scaling of operations in the United States, including a new technology centre in Madison (Wisconsin), to reduce equipment transport emissions and better serve local clients.
- Carbon efficiency challenge – Due to the growth of our U.S. business we have not met our carbon efficiency target in 2024. We remain committed to achieve carbon neutrality by 2040.
- People and culture investments – Implemented a new Human Resource Information System (HiBob) for global diversity and inclusion tracking, conducted an annual engagement survey with above-industry participation, and advanced leadership programs such as the Elevate program for female talent.
- New products for road safety – Launched the Traffic Sign and Pavement Striping Condition & Reflectivity tool in the U.S., improving visibility and safety compliance, with planned expansion to Europe in 2025/2026.
- Flood resilience support – Provided high-resolution elevation and drainage mapping to municipalities across Europe and North America, aiding flood risk assessment and mitigation.
- Utility infrastructure innovation – Piloted off-road utility pole capture in the UK and expanded Poles and Trees Insights and Road Surface Analysis to improve maintenance planning and reduce outage risks.
- Four of five sustainability KPIs met – Achieved targets for electric/hybrid fleet share in Europe, female leadership representation, ISO 27001 certification and global data protection. A focus on progress is being made in carbon efficiency achievements.

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# 1 Business and strategy

**Cyclomedia is a technology-driven organization delivering geospatial intelligence at scale, combining innovation, operational excellence, and sector expertise to help shape smarter, more sustainable cities and infrastructure systems. In this chapter we outline how our business model and value chain tie into our ESG strategy, taking into account our sustainability assessment including our stakeholders' interests and benefits.**

## 1.1 Business model

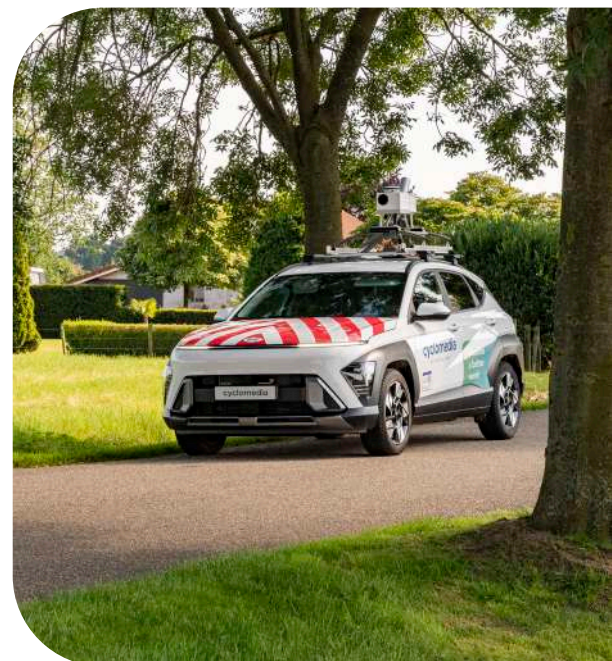
The Cyclomedia Business Model is built around the collection, processing, and provision of high-accuracy up-to-date geospatial data that enables our clients to better understand and manage the environment. We combine proprietary sensor technology, advanced cloud-based software, and scalable data infrastructure to turn complex spatial data into actionable insights. Our focus is on supporting public and private sector organizations in making informed decisions about infrastructure, mobility, and urban planning.

We capture large volumes of street-level panoramic imagery, LIDAR point clouds, and aerial data, using our in-house developed systems. These datasets are processed using our own data pipelines, allowing us to maintain high levels of accuracy while improving efficiency and reducing delivery times. Over the past year, we have significantly accelerated the use of AI and automation across our operations, further lowering production costs and increasing scalability.

Our clients access this data through Street Smart, our cloud-hosted web platform, or via API integration. This enables them to visualize, analyze, and interact with spatial information on demand, often in combination with their own datasets such as asset inventories or 3D models. In addition to our standard data products, we offer specialized solutions like our photo-realistic 3D dataset (3DNL) for the Netherlands, and our new Pavement Condition Index (PCI) product tailored for the U.S. market.

We serve a wide range of customers, with a strong focus on local and regional governments, utilities, telecom providers, and national infrastructure agencies such as Departments of Transportation. Our solutions support a variety of use cases, including tax assessment, public space management, utility planning, engineering, and road maintenance. Our revenue model is a mix of recurring subscriptions for platform access and data, combined with project-based contracts for custom data collection and insights generation.

While the Netherlands remains our most mature and established market, we are seeing strong growth in the United States and in key European countries such as Belgium and Germany. In the U.S., in particular, we are expanding our presence through locally hosted data solutions and region-specific offerings that meet the needs of transportation and public sector clients.



Our business is underpinned by a firm commitment to quality, security, and sustainability. We are certified under ISO14001 for environmental management, ISO9001 for quality, and ISO27001 for information security in several of our operating regions. As part of our sustainability strategy, we continue to invest in climate resilience, sustainable operations and a supportive, inclusive environment for our team.

## 1.2 Value chain

### Our suppliers

Our value chain begins with strategic Tier 1 suppliers who provide critical components like high-resolution cameras, LIDAR sensors, GNSS modules, and cloud infrastructure. These are essential for data capture and scalable processing. Amongst our tier 2 suppliers, are fleet providers, GNSS systems, and third-party software libraries, ensure operational continuity and positioning accuracy across regions.

### Our operations

We design and evolve our DCR systems, HI & AI models, and platforms like Street Smart and Insights 360, including market-specific tools like the U.S. Pavement Condition Index. We carry out data capture using our own vehicles and aerial programs across multiple countries. This feeds into our cloud-based processing. Clients access this data via our web platform and APIs, integrated directly into their workflows. Our sales, customer support, and ESG teams ensure adoption, quality assurance, and regulatory alignment through ISO and sustainability standards.

### Our customers

Our customers use our data for planning, asset management, taxation, and road maintenance. Key use cases include Smart City planning, digital twins, predictive maintenance, and infrastructure monitoring.

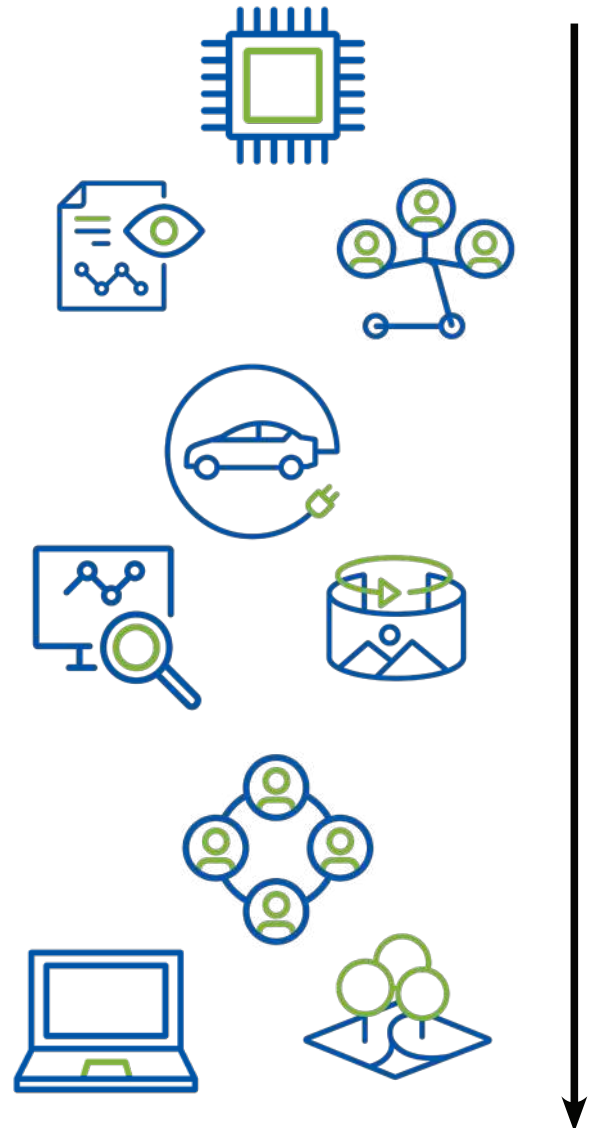


Figure 1: Our Value Chain

### 1.3 Double Materiality assessment

To identify our most relevant sustainability matters, we conducted a full Double Materiality Assessment (DMA). Based on our understanding of the markets we operate in, the impact of our products and our value chain described in the previous section of this report, we identified, assessed, prioritized, and reviewed & approved, all of our Impacts, Risks and Opportunities (IROs), related to Sustainability matters. See Figure 2 for our process.

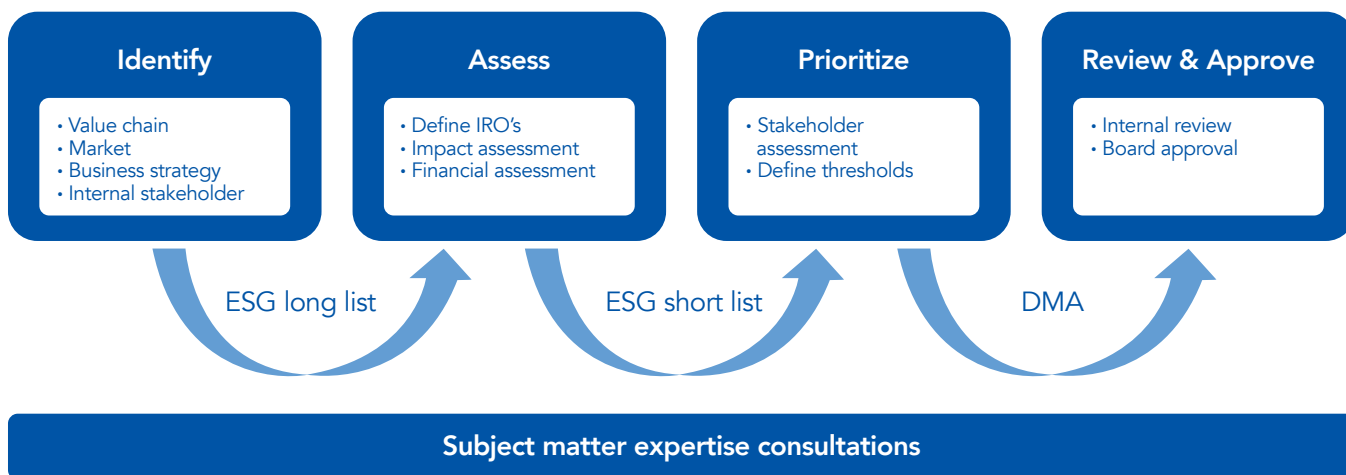


Figure 2: Material Process

We have identified 34 IROs of which 18 are considered material. Please refer to Table 1 for an overview of our material themes.

Material themes	(Sub)themes	# IROs	Impact	Financial	Position in the Value Chain	Time (short, medium, long)
<b>Environmental Climate Change (E1)</b>	Climate change adaptation	1	Low	Medium	Own operations & downstream	Medium   Long
	Climate change mitigation	6	Medium	Medium	Own operations & downstream	Short
	Energy	2	Medium	High	Downstream	Short   Medium
<b>Social Own Workforce (S1)</b>	Working conditions	5	Low	NA	Own operations	Short
	Equal treatment and opportunities for all	1	High	NA	Own operations	Short
	Other work-related rights	0	NA	NA	NA	NA
<b>Social Affected Communities (E3)</b>	Communities' economic, social and cultural rights	2	Medium	NA	Own operations & downstream	Short
	Communities' civil and political rights	1	High	High	Own operations & downstream	Short
	Rights of indigenous peoples	0	NA	NA	NA	NA

Table 1: Material Themes

<sup>1</sup> A Double Materiality Assessment, as required by the Corporate Sustainability Reporting Directive (CSRD), is a process that evaluates the significance of sustainability issues from two perspectives: impact materiality and financial materiality. Essentially, it determines which sustainability factors are relevant to both the company's impact on the environment and society, and how those factors affect the company's own financial performance and position.

The three material topics are defined as follows:

- E1 - Climate Change: we take responsibility for climate change by setting ambitions for a low-carbon economy and monitoring progress in the full value chain while actively contributing to the sustainable development of a society where our workforce can live, work, and travel comfortably.
- S1 - Own Workforce: with core values of respect, togetherness, innovation, accountability and customer first along with communication, collaboration and leadership as principles, we dedicate our way of working to improve employee well-being by transparent working conditions, promoting diversity, fair compensation and encouraging employee development and safety.
- S3 - Affected Communities: we operate within and across communities, while providing our customers with innovative and data secure visual data products that enable them to improve the well-being of those communities.

## 1.4 Stakeholder engagement

Our Stakeholder Engagement Strategy is the process of identifying, selecting and mapping stakeholders in the context of the European Union (EU) Corporate Sustainability Reporting Directive (CSRD). The mapping of stakeholders was based on a division of stakeholders in low, average, or high involvement. Stakeholders with low and medium involvement require no active involvement but could be informed for any potential impacts on their interests of our sustainability performance. Stakeholders with high involvement could require more intensive involvement, such as through in-depth (online) surveys, one-on-one interviews or workshops, to gain a deeper understanding of their perspectives and interests.

For this initial year we have chosen to include an online survey for highly involved stakeholders regarding the result of the Double Materiality Assessment (DMA). The stakeholder groups which were part of this online survey were:

- Customers;
- Employees;
- Suppliers;
- Business partners.

With a response rate of 47% and stakeholders from 4 different countries we consider the outcome of the survey as representative. Furthermore, the input of our investors was captured via sustainability related finance (see 1.6).

The stakeholders identified Climate (E1) and Own Workforce (S1) material, which matches with our internal DMA-process. The stakeholders identified Governance/ Good Business Conduct (G1) as material and Affected Communities (S3) as not material and these findings were not inline with the outcome of the DMA-process. Governance/Good Business Conduct (G1) is considered an important theme for a market leader as Cyclomedia. Privacy, data protection but also risk management, corporate culture and anti-corruption is seen as key to deliver on sustainability performance. Whereas the themes within Affected Communities (S3) were perceived as broad and abstract themes and therefore not material enough in the context of Cyclomedia's services.



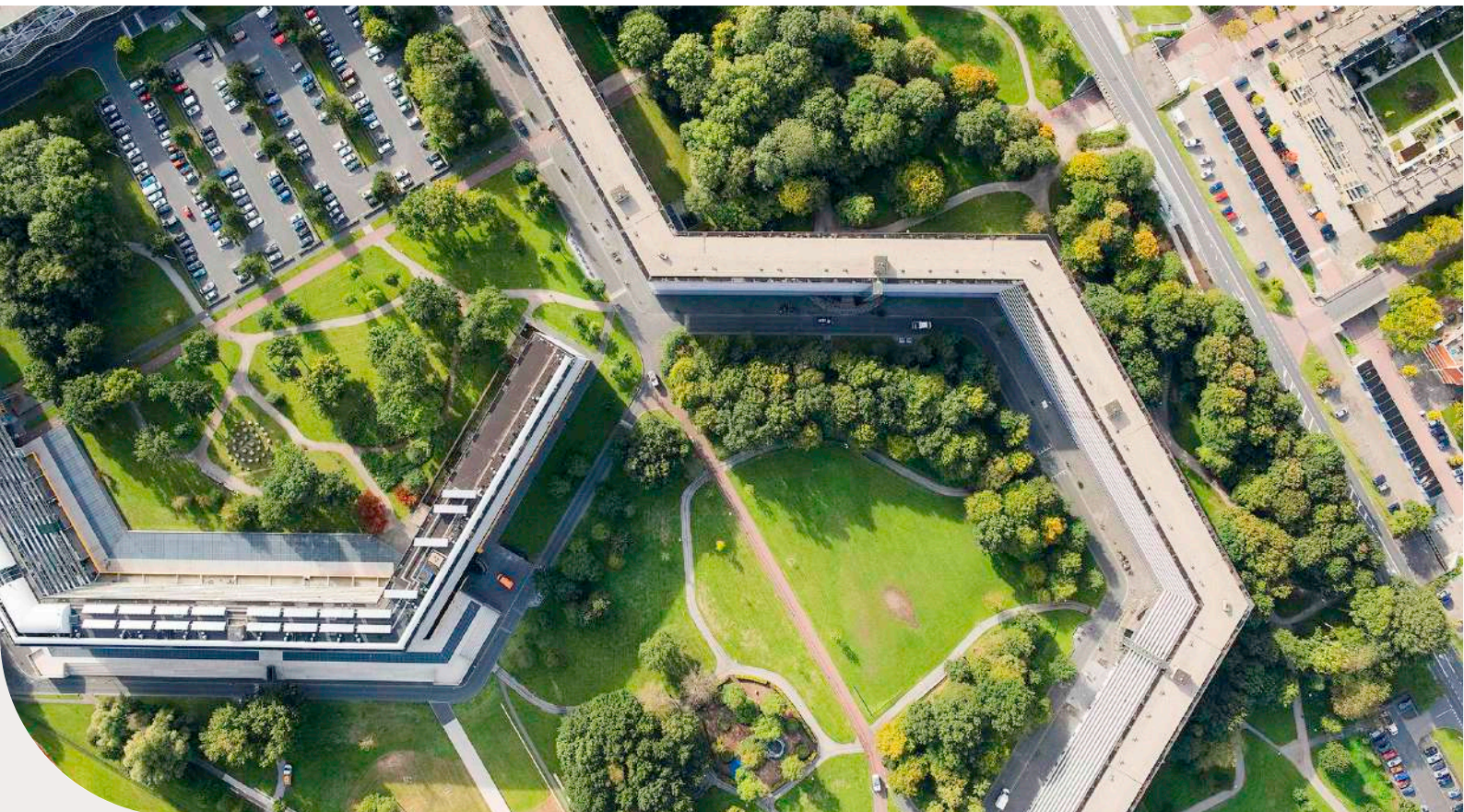
Based on this assessment we have redefined our ESG focus.

- Affected Communities (S3) is considered an opportunity for Cyclomedia. As our section 1.1 Business model indicates, we make a positive impact on society by enabling our customer to use our data products that impact the wellbeing of society as a whole, which is acknowledged via multiple customer use cases. As this is the core strategy of Cyclomedia, we concluded it was key to retain this ESG theme as material.
- Governance (G1) is considered a precondition for executing any business and already well embedded in our company compliance and financial reporting. We therefore consider this theme less challenging and hence less material to pursue. Ensuring privacy and data-security are part of core-strategy and business compliance and we have therefore included these topics as part of our Affected Communities (S3) reporting.

## 1.5 ESG strategy, objective and governance

Cyclomedia's strategy is characterized by supporting our customers make impactful changes to our world. To this end we provide valuable insights derived from highly accurate digital representations of the outdoors. Based on this strategy and the outcome of our DMA and stakeholder engagement we have set our general Sustainability objective "Together for Tomorrow: We make impactful, positive changes in the world."

Cyclomedia is dedicated to driving meaningful action to build a better tomorrow for both our company and the world around us. We aim to communicate about sustainability within our team, collaborate with stakeholders by transparently sharing our efforts, and hold ourselves accountable to lead to measurable results. We strive to foster a culture of responsibility and innovation that positively impacts our colleagues, the environment and communities.





Note: Create an inspiring environment where our team members are encouraged to grow & develop, and we treat each other respectfully is also part of our sustainability approach. As this relates to our strategic pillar: Great global team, not make explicit in the sustainability layer of our revised strategy.

Figure 3: Our Strategy

To make sure we deliver on the above we have set 3 objectives and implemented a governance mechanism on sustainability.

### Our Sustainability Objectives

1. Climate: Be carbon neutral in 2040
2. Our People: Build a performing and engaged global organization
3. Our Impactful Changes: Create impactful positive changes in the world

More on these objectives in Chapters 2, 3 and 4.

### Our Sustainability Governance

The CEO and CFO are the overall responsible persons to deliver our sustainability strategy. Next to this each of the three sustainability objectives have a senior manager responsibility. Each objective is translated into an Objective, Goals, Strategies and Measures (OGSM) structure with concrete choices, KPI's and measures. Every three months sustainability is part of the Leadership Team agenda and the progress on the OGSM is evaluated. Sustainability is also part of the deliberation with our Supervisory Board.

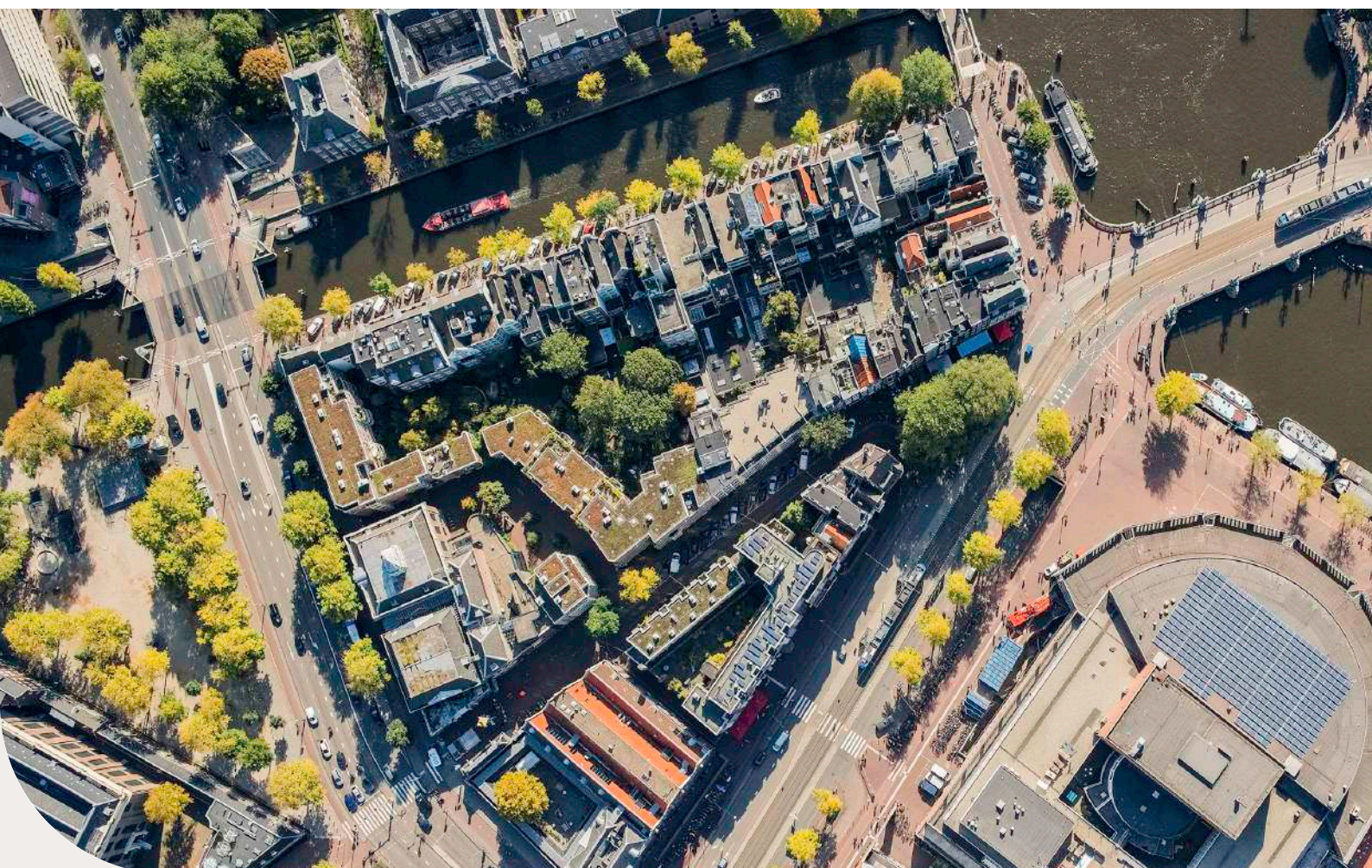
Sustainability of ESG performance is not part of the remuneration of the Board and to date our board members have not engaged in a formal sustainability training. We have therefore engaged a sustainability expert of the ESG Consultancy company Impact.

## 1.6 Finance

Cyclomedia Technology B.V. is partly financed through a Sustainability Linked Loan. This means that the financing party demands performance on sustainability. In return Cyclomedia can receive interest rate discounts, when that performance is met. This is annually reported by Cyclomedia (via our financing vehicle Conti Bidco B.V.), and accompanied with a Third-Party Review (SPO) to make sure the sustainability performance is relevant and valid. For 2024, These 5 KPI's are integrated in our larger OGSM based sustainability strategy. See Table 2 for an overview of our KPIs.

KPI#	KPI Description	Target 2024	KPI Conclusion
KPI 1	Increase carbon efficiency (scope 1 and scope 2 CO <sub>2</sub> emissions divided by GB of processed data) compared to the previous period.	Carbon efficiency >5% compared to FY 2023	NOT MET
KPI 2	Increase the number of EV/HEV used in European operations (% of the total number of vehicles) compared to the previous period.	>46% (number of electric cars divided by total cars)	MET
KPI 3	Increase the proportion of females in the Leadership Team (% of the total number of members of the Leadership Team) compared to the previous period.	24% (number of female leaders divided by total number of members of the Leadership Team)	MET
KPI 4	Continue successfully passing the ISO 27001 audit in respect of relevant members of the Group incorporated in The Netherlands, Germany and the US in each period.	PASS (evidence of successful audit based on availability of ISO 27001 certificate)	MET
KPI 5	Increase the percentage of faces and license plates blurred outside of The Netherlands compared to the previous period.	>95% (total average of "blurred percentages" of all countries other than NL)	MET

Table 2: Overview of KPIs



At Cyclomedia, we find it important to reduce our environmental impact and contribute to a more sustainable future. Our vision is grounded in the belief that technological innovation and environmental stewardship can go hand in hand. We are committed to embedding sustainability in our operations by making conscious decisions, improving efficiency, and setting ambitious, measurable goals.



Our efforts span from minimizing emissions in our fleet and data operations to encouraging sustainable behaviour among employees and suppliers. By leveraging our data capture technologies, promoting low-carbon mobility, and prioritising energy efficiency, we seek to lead by example within our industry. Our overarching objective is to achieve carbon neutrality for scope 1 and 2 emissions and for directly accountable scope 3 emissions by 2040.

This chapter outlines where we currently stand in our sustainability journey, the steps we have taken, and the concrete actions we will pursue to accelerate progress towards our long-term sustainability goal.

## 2.1 Our vision, objectives, goals and strategies

### Our vision

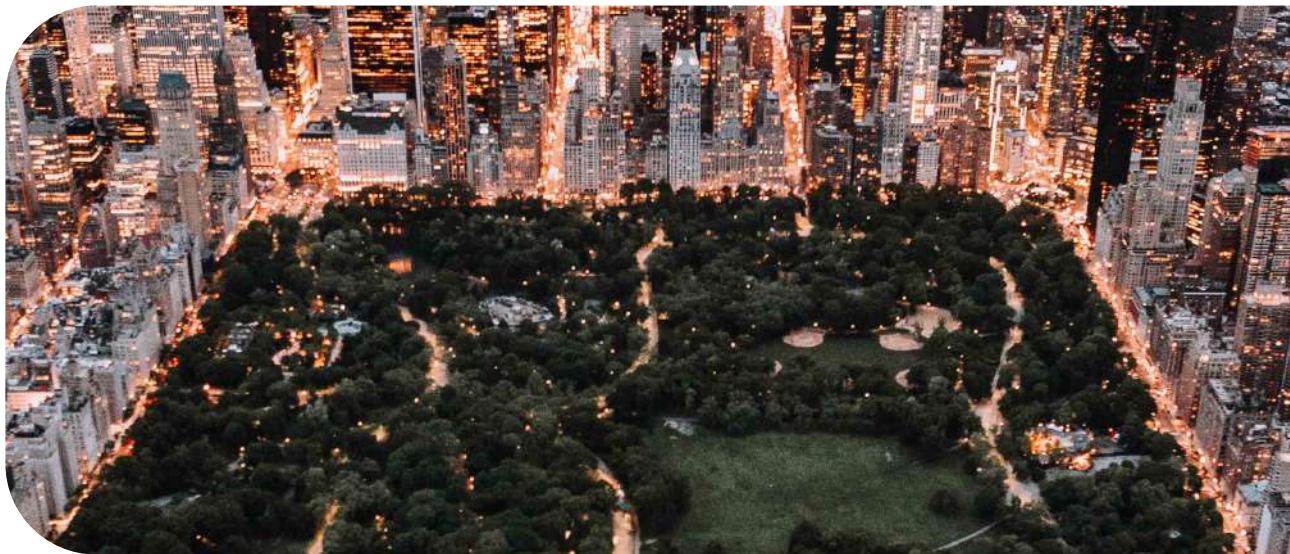
We are committed to minimizing our environmental impact by continuously increasing our awareness of sustainable practices, actively engaging in eco-friendly initiatives, and holding ourselves accountable to measurable environmental goals. We encourage our team to make sustainable decisions from reducing energy use, making smart travel choices, recycling and supporting sustainable recruitment practices.

By capturing imagery for the benefit of our clients, we enable them to navigate their data remotely and remove their need to physically visit an area to obtain this data to the extent possible. Our vehicle fleet for street level imagery capture primarily consists of electric vehicles in Europe. Additionally, we prioritize sustainability in our data hosting practices and increase energy efficiency of our purchased products and services.

### Our objective

Cyclomedia will be carbon neutral in 2040 for scope 1 and 2 and for the direct responsible scope 3 emissions.

*Scope 1, 2, and 3 emissions categorize a company's greenhouse gas emissions based on whether they are direct, purchased energy-related, or value chain emissions. Scope 1 covers direct emissions from a company's owned or controlled sources, such as factory boilers or company vehicles. Scope 2 includes indirect emissions from the generation of purchased electricity, heat, or steam. Scope 3 encompasses all other indirect emissions that occur in a company's upstream and downstream value chain, like supplier activities or the use and disposal of products.*



**Our goal** to meet our objective is to achieve 5% YOY Carbon Efficiency based on scope 1 and scope 2 emissions divided by per Gigabyte (GB) of processed data.

**Our strategies** to meet our objective and goal

1. Sustainable Production
2. Sustainable Business Travel
3. Energy Efficiency
4. Renewable Energy
5. Sustainable Procurement

## 2.2 Where do we stand?

Most of our carbon emissions are related to our effort to map the world. Our capture cars and planes are about half of our carbon emissions. In 2024 we have scaled-up our business in the US. This is reflected in our carbon emissions.

### Total CO<sub>2</sub> emissions

Scope 1 is related to direct carbon emissions, mainly due to our business travel and scan cars. Scope 2 is related to our electricity usage and if possible, we use renewable sources. This is reflected in our relatively low scope 2 emissions. See Figure 3 for our total CO<sub>2</sub> emissions in 2024 for scope 1&2.

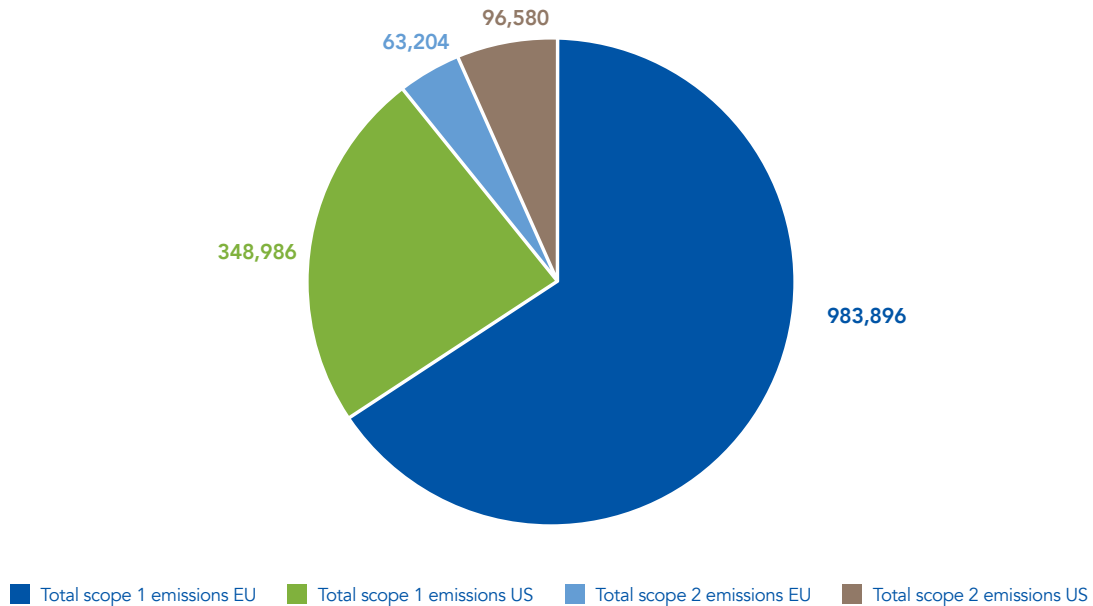


Figure 4: Total CO<sub>2</sub> Emissions Scope 1 and 2 in 2024 by kgCO<sub>2</sub>e

### Indirect CO<sub>2</sub> Emissions

Our indirect CO<sub>2</sub> emissions are calculated within our scope 3. As these emissions are sometimes difficult to capture, we use international recognized calculation factors. About two third of our indirect emissions are related to third party support to map the world; scan cars and scan planes. See figure 5 for an overview of our calculated scope 3 CO<sub>2</sub> emissions.

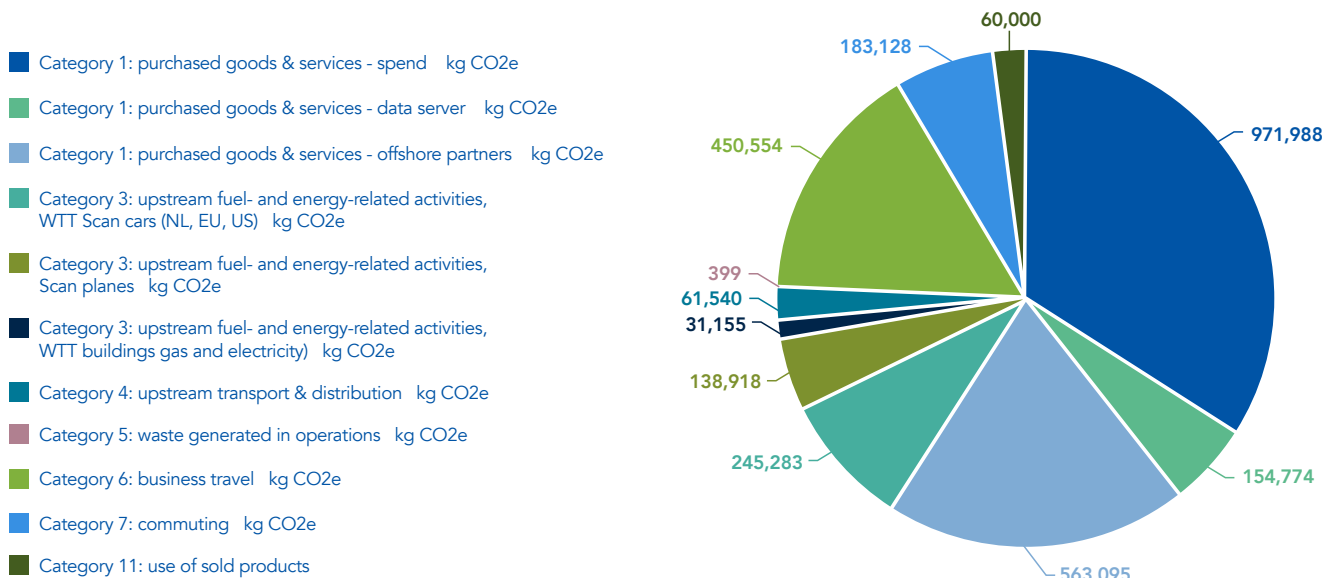


Figure 5: Total CO2 Emissions Scope 3 in 2024 by kgCO2e

Our footprint excludes our Poland operations as these are integrated during 2024. For future comparison we have set 2024 as the base year for our our carbon emissions.

## Our Sustainability Performance

As a business we grow as our sustainability performance. In Europe we are leading, our US operations will follow but are not able to meet the European standard yet.

Our business is growing, but so are our carbon emissions. While our mature European business is getting more carbon effective YoY, our US business is emitting more carbon. Especially our scope 1 and 3 emissions in the US are, considering the size of our business in that region, carbon intensive.

Our year-to-year goal is to achieve 5% YOY Carbon Efficiency based on scope 1 and scope 2 emissions divided by per GB of processed data to represent a comparable measure over the years. This has decreased, meaning that in 2024 we have not met our target. The explanation can be read in section 2.3 of this report.

## Carbon Intensity Data Processed

	2023	2024
Scope 1 & 2 tCO2e	1.182	1.492
TB processed data	2.760	3.150
KPI	2.34	2.11

This KPI measures the increase carbon efficiency (scope 1 and scope 2 CO<sup>2</sup> emissions divided by GB of processed data) compared to the previous period.

## 2.3 What have we done

In Europe we have phased out our fossil fuel-based fleet. All our own scan-cars in the Netherlands are fully electric as of 2024 and in the rest of Europe hybrid. Due to the long distances and less available of e-charging points, our main US-based scan-cars are fossil fuel based.

Because we were building our capacities in the US in 2024, this resulted in a higher carbon footprint. In Europe we have a solid foundation of our carbon efficient business: most of our own activities run on

## 2.4 What will we do?

In the previous parts of this chapter, we reflected the need to take concrete steps to reduce our environmental impact, improve energy efficiency, and support the global transition to a low-carbon economy. In 2025 we will reevaluate our Carbon KPI's based to bring them on par with our climate ambition and our company growth.

Recognizing the urgent need for climate action and the growing expectations of stakeholders, we have identified five key strategic areas that will guide our efforts in the coming years.

These areas of focus are (1) sustainable production, (2) business travel, (3) energy efficiency, (4) renewable energy use, and (5) sustainable procurement. Each is supported by targeted measures designed to reduce greenhouse gas emissions, enhance operational efficiency, and encourage responsible practices throughout our organisation and value chain. Together, these initiatives form the foundation of our environmental sustainability programme and reflect our ambition to integrate climate-conscious decision-making into all aspects of our operations.

### 1. Sustainable Production Strategy

We are pursuing a strategy aimed at reducing the number of kilometres driven by our scan-car fleet, we named this strategy 'Project Iron Clad'. This strategic direction supports our broader goals of lowering emissions, enhancing fuel efficiency, and improving overall fleet performance.

To realize this strategy, we have defined the following measures:

**We will transition 50% of our fleet to low-emission or fully electric vehicles by the year 2028, significantly reducing our environmental impact and aligning with emerging regulatory standards.**

**By 2027, we aim to decrease fuel consumption per vehicle by 10%. This will be achieved through the implementation of route optimisation technologies and the promotion of eco-driving practices among our operators.**

**Additionally, we will improve Net overdrive by 10% compared to 2024 levels, focusing on operations in Europe (excluding the Netherlands) and the United States by 2027, thereby enhancing operational efficiency and reducing unnecessary mileage. Net overdrive means how many kilometres we need to drive in order to capture one kilometre of data.**

**We have established a workshop in the US to reduce the number of shipping movements to and from US and NL. The US workshop team has the ability to carry out small repairs themselves and are able to do the bi-yearly mobile mapping system calibration in the US in stand of in NL.**

## 2. Sustainable Business Travel Strategy

We are implementing a strategy aimed at decreasing greenhouse gas (GHG) emissions associated with business travel. This strategy encompasses both fleet electrification and the encouragement of sustainable commuting practices by employees.

To realise this ambition, the following measures will be undertaken:

**All newly leased vehicles of office staff in the EU, will be fully electric, contributing directly to the decarbonisation of our company lease fleet.**

**We will introduce targeted incentives to promote green charging practices among EU-employees who drive non-lease vehicles, supporting more sustainable energy use beyond the scope of company-provided transport.**

**To further reduce commuting-related emissions, we will actively stimulate the use of bicycles for travel to the office, encouraging a shift toward low-impact mobility options and fostering a culture of sustainable commuting.**



### 3. Energy Efficiency Strategy

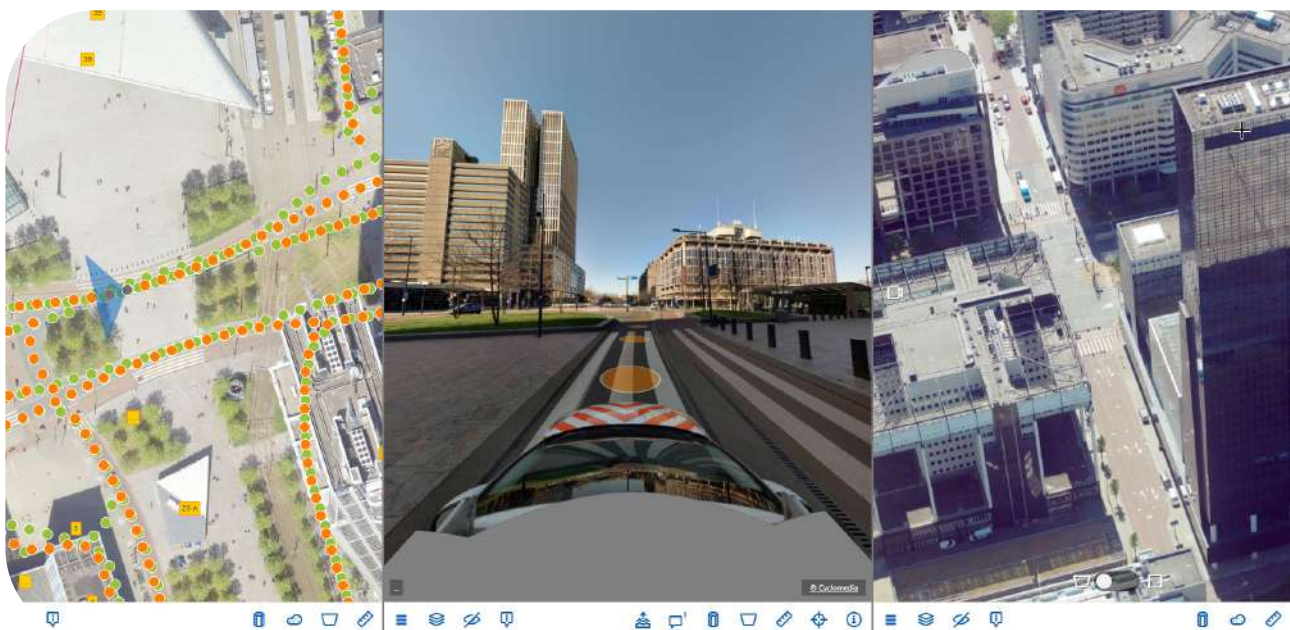
In line with our environmental objectives and commitment to responsible resource management, we are pursuing a strategy to increase the energy efficiency of our operations. By optimising energy use in our facilities, we aim to reduce both consumption and associated emissions.

To implement this strategy, we will take the following measure:

**In our main buildings in the Netherlands, we will replace lighting with LED lighting to significantly lower energy consumption when the original one is broken.**

**We are innovating to develop different methods to store the amount of data, moving from HD to SD and the way we are using GRS and ZRS for backup policy without risking business operations. ZRS (Zone Redundant Storage) means that three copies of data are available within one location, while GRS (Geo Redundant Storage) provides an additional three copies in another region. For part of the data, we have moved away from this, which reduces storage needs. This will improve our energy efficiency.**

**We will further implement our Iron Clad program, which has been created to strengthen our operational efficiency on a number of areas. There are several initiatives which impact our footprint. The first initiative is designed around efficient driving, how can we capture our images more efficiently driving down the driven kilometres. Another initiative is designed around reducing our storage, can we move from HD to SD images quickly and can we reduce the amount of storage used. Furthermore, we are looking at different formats to store our images, reducing storage and processing.**



#### 4. Renewable Energy Strategy

To further reduce our environmental impact and support the transition to a low-carbon economy, we are committed to using renewable energy across our operations. This strategy aligns with our broader sustainability goals and reflects our ambition to contribute to the global shift towards clean energy sources.

To implement this strategy, the following measures will be adopted:

**We will work exclusively with energy providers that supply certified green energy, ensuring that the electricity used in our operations is generated from renewable sources such as wind, solar, or hydropower.**

**We engage with our landlords to push for the transition toward renewable ways of heating and disconnect from natural gas.**

#### 5. Sustainable Procurement Strategy

As part of our broader commitment to reducing indirect emissions and fostering sustainable value chains, we aim to increase the energy efficiency of the services and products we purchase. This strategy focuses on aligning our procurement practices with climate objectives and promoting responsible supplier engagement.

To support the implementation of this strategy, the following measures will be taken:

**We will assess and verify the climate-related commitments of our top 10 strategic partners, ensuring transparency and accountability in our supply chain.**

**In addition, we will prioritize the selection of partners who have publicly committed to achieving carbon neutrality by no later than 2050, thereby reinforcing our ambition to collaborate with suppliers who share our long-term sustainability vision.**

This chapter outlines our strategic direction and key initiatives related to our people, the foundation of our organization's success. At Cyclomedia, we recognize that our ability to innovate, grow, and deliver value to our clients is driven by the talent, engagement, and development of our people.

The following chapter presents our overarching objective for the People strategy, along with the associated goals, strategies, and measures that guide our efforts. These are designed to ensure we foster an inclusive, high-performance culture where individuals are empowered, supported in their growth, and aligned with our company mission.

By maintaining a clear focus on talent development, leadership, employee experience, and organizational health, we aim to build a resilient and future-ready workforce that supports sustainable growth across Cyclomedia.



## 3.1 Our vision, objectives, goals and strategies

We believe that a strong and supportive work environment empowers everyone to thrive, innovate, and excel. By fostering awareness of social responsibilities, engaging in open dialogue, and holding ourselves accountable, we aim to create a culture that promotes equity, inclusion, and well-being for all. We create an inspiring environment where our team members are encouraged to grow & develop. We follow 'The Cyclomedia Way' to support respectful and constructive conversations and collaboration. We treat our colleagues equitably and extend the same philosophy to our customers, suppliers and communities.

## Our objective

Create an inspiring environment where our team members are encouraged to grow & develop, and we treat each other respectfully.

## Our goals to meet our objective

- Our colleagues spend at least 20 hours each year on Learning & Development based on their own development plan by 2026.
- 75 % of our colleagues feel safe to openly share feedback and feel they are treated equally and with respect in 2026.

## Our strategies to meet our objective and goals

1. Career Development
2. Continuous Learning
3. Innovation & Collaboration
4. Diversity & Equal Opportunity
5. Employee Well-being
6. Social Dialogue



## 3.2 Where do we stand?

As our company continues to grow, so does our culture. We remain rooted in our values which include respect, togetherness and accountability. In 2024, we identified three principles of communication, collaboration and leadership, The Cyclomedia Way.

Within these areas we defined ways that we can live our culture day to day. We have launched our ways of communicating and collaborating to our team and had all teams discuss these principles and identify areas of strength and improvement.

Our team grew in 2024, below you will find the FTE count per location for 2024.

At 31st of December 2024 Cyclomedia has:	
Location	FTE
Zaltbommel (NL)	157.4
Madison (US)	77.0
US Remote	75.1
Warsaw (PL)	55.7
EU Remote	32.8
Wetzlar (DE)	22.0
Diegem (BE)	7.1
Utrecht (NL)	7.0
<b>Total</b>	<b>434.1</b>

Table 3: Number of FTE per Location at 31-12-2024

With a growing team, we continue to grow within our culture. We have a strong foundation but will want to continue to focus on how we apply The Cyclomedia Way and continue to invest in our greatest asset of people.

### Diversity & Inclusion

In 2024, we reported on diversity and inclusion on a monthly basis. We also promoted and encouraged attracting and hiring female talents across the organization. With implementing our new HRIS (HiBob) in 2024 we now have accurate and global data to analyze and to build an action plan to enhance the importance of diversity. See Table 4 for an overview of our diversity and inclusion percentage by country.

		NL	ET	DE	US
Gender	% Male	80,7%	84,6%	81,8%	68%
	% Female	19,3%	15,4%	18,2%	29%
	% Non-Binary	0,0%	0,0%	0,0%	3%
Nationality	% Local	84,6%	100%	95,5%	100%
	% International*	15,4%	0%	4,5%	0%
Woman at the Top**	%	18,5%	0%	33,3%	16%

US Diversity	
Caucasian	88%
Hispanic	8%
Asian	3%
African American	0%
Two or More Races	2%

\* International are employees who do not have a local passport

\*\* Percentage of woman reporting into C-level (N-1)

Table 4: Diversity and Inclusion Percentage by Country

## Employee feedback

We completed our annual engagement survey with strong participation from the team. We continue to have strong and above industry scores regarding our Net Promoter Score and recommending Cyclomedia as a great place to work.

Our top ranked questions encompass team and managers – our team feels they can count on their co-workers and that their manager cares about their wellbeing. In addition, they feel welcome and part of a team.

Areas of focus identified are communicating goals and strategy, providing strong career opportunities and recognition.

Our managers create action plans from their team results to focus on improvement as well as reviewed in detail by our Leadership Team.

### 3.3 What have we done

As noted above, in October 2024 we conducted our annual engagement survey. From this engagement survey we build action plans and held focus groups to better understand the needs of the organization and our team members. Our participation rate is high and scores above industry standards. See Figure 5 for the outcome of our engagement survey 2024.

We launched Career Conversations in 2024. The focus of this program was to have our employees be the CEO of their own career. Managers met with all colleagues to have a dedicated career conversation.

With the implementation of HiBob, we have built the framework for our Performance Management and Review process to be within the system. This allows for a global approach to our People Strategy.

We continue to focus on further development of our Learning and Development opportunities for our team to meet our goals stated above.

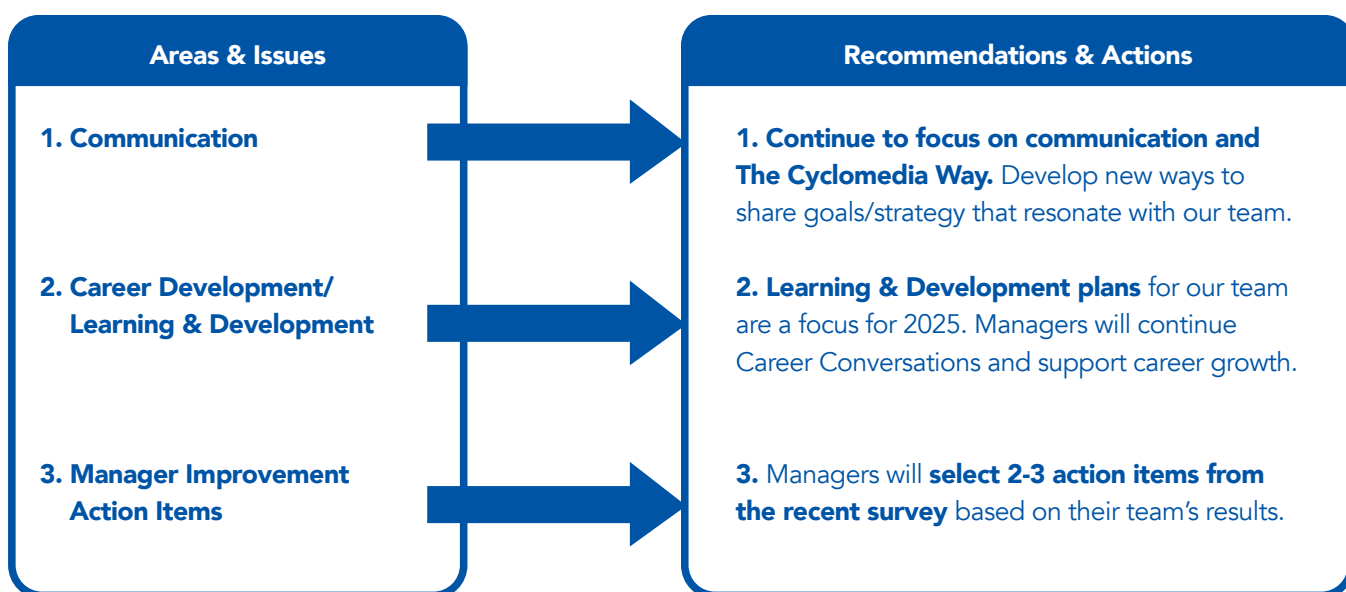


Figure 5: Outcome of Engagement Survey 2024

### 3.4 What will we do?

#### Growth & Development

Our goal is that our colleagues spend at least 20 hours each year on learning & development based on their own development plan by 2026. The following strategies will help to achieve this goal:

##### 1. Career Development Strategy

We are committed to provide structured career paths, and personalized career conversations for all employees. This will not only raise employee satisfaction by personal development but also helps to attract new talent to work with us.

##### 2. Continuous Learning Strategy

We are convinced that we should invest in and expand access to training programs, leadership development (e.g., Elevate for female top talent), and mentorship initiatives. This will lead to higher expression of talent and skills needed to improve our sustainable business.

##### 3. Innovation & Collaboration Strategy

Good teamwork leads the way to innovation and high customer satisfaction. Therefore we foster a culture of knowledge-sharing and cross-functional collaboration to encourage creativity and innovation.



## Respect & Inclusion

Our goal is that 75 % of our colleagues feel safe to openly share feedback and feel they are treated equally and with respect in 2026. The following strategies will help to achieve this goal:

### 4. Diversity & Equal Opportunity Strategy

We believe that a diversity and equal opportunities to all will make our organization more resilient and a better place to work. Strengthen hiring and promotion practices to ensure a diverse workforce with gender balance and equal opportunities. Fostering diversity, equity, and inclusion (DEI) and embracing gender diversity in the recruitment process throughout the organization including the Leadership Team.

### 5. Employee Well-being Strategy

Happy people make better things happen. The well-being of our people is vital to our success. Promote a positive work environment through wellness programs, mental health resources, and flexible work policies.

### 6. Social Dialogue Strategy

We need committed people that drive our business. Encourage open communication through employee feedback forums, engagement surveys, and transparent leadership interactions.



## 4 Our Impactful Changes

Cyclomedia is dedicated to creating measurable, lasting benefits for society by turning precise data into powerful insights. Our technology enables governments, utilities, and communities to make decisions that are more informed, equitable, and sustainable. We believe data has the power to transform communities. This chapter outlines how we are advancing our impact across three critical domains: road safety, utility infrastructure, and flood resilience. We also describe how we measure our progress against long-term environmental and social goals.

### 4.1 Our vision, objectives and goals

To drive meaningful, measurable change in society by delivering data-driven solutions and operating with integrity, responsibility, and a commitment to lasting impact.

Our goals to meet our objective

#### 1. Road Safety

Cyclomedia aims to empower transportation authorities to identify and address high-risk road areas across urban, suburban, rural, and highway networks. Leveraging our high-resolution mapping and road safety insight products, we seek to measurably reduce traffic incidents and enhance public safety at scale. Our target is to deliver road safety insights covering **1,000,000** kilometers of roads annually by 2030.

#### 2. Utility Infrastructure

Cyclomedia's aims to enable utility companies and subcontractors to improve streamline cost estimation, automate inspections, and accelerate infrastructure upgrades, to accelerate deployment of clean, resilient energy systems. To deliver this value at scale, Cyclomedia aims to digitize **500.000** kilometers of utility infrastructure annually by 2030. This varies from comprehensive mapping of overhead utility poles and lines, to surface materials associated with underground infrastructure, helping optimize both above- and below-ground operations.

#### 3. Climate Change Resilience

Cyclomedia will help cities and regions across Europe and North America build resilience against climate change. Using a combination of aerial and mobile mapping, we generate high-resolution elevation data and detect critical drainage-related assets such as drains, manholes, gutters, and curbs. These insights support governments in assessing flood risk, planning drainage improvements, and protecting infrastructure during extreme weather events. To deliver this value, Cyclomedia will map elevation data and provide drainage insights across **100.000** kilometers of urban and regional networks by 2030.

## 4.2 Where do we stand?

We are improving our ability to consistently track the impact across all domains. While we now report progress in road safety and utilities, we still need robust tracking for flood resilience.

### 1. Road Safety

In 2024, road fatalities in both the EU and U.S. declined slightly, yet both regions remain off track for their Vision Zero and other long-term safety goals. Cyclomedia contributed to improved safety outcomes by delivering **28,000** kilometers of our road and pedestrian safety insights in the U.S. and **10,000** kilometers in Europe. This brings us to **58%** of our 2030 goal of delivering insights for **500,000** kilometers annually.

### 2. Utility Infrastructure

As energy systems shift toward cleaner and more distributed models, utilities are increasingly turning to smarter tools for managing infrastructure. In 2024, Cyclomedia mapped **77,000** kilometers of poles, tree insights, and road surface analysis in the U.S., and **118,000** kilometers across Europe. These insights enable utilities to reduce outage risks, streamline maintenance, and prioritize grid upgrades through better spatial intelligence. Together, these initiatives represent **77%** progress toward our 2030 goal of digitizing more than **300,000** kilometers of utility networks annually, helping build a smarter, more resilient, and sustainable energy future.

### 3. Climate Change Resilience

With climate change intensifying flooding risks, precise elevation, drainage data and area mapping is critical for urban resilience. In 2024, Cyclomedia supported many municipalities across Europe and North America with high-resolution elevation insights and drainage asset mapping. Through our Elevation Tool, customers analyzed terrain using centimeter-level elevation data. Separately, our drainage detection capabilities identified and mapped kilometers of critical public infrastructure, including drains, curbs, and manholes. These insights enabled local governments to identify flood-prone zones, evaluate drainage performance, and plan mitigation measures more effectively. Unlike road safety and utility infrastructure, climate change resilience progress cannot yet be quantified in kilometers. Establishing consistent measurement here is a 2026 priority.



## 4.3 What Have We Done?

### 1. Road Safety

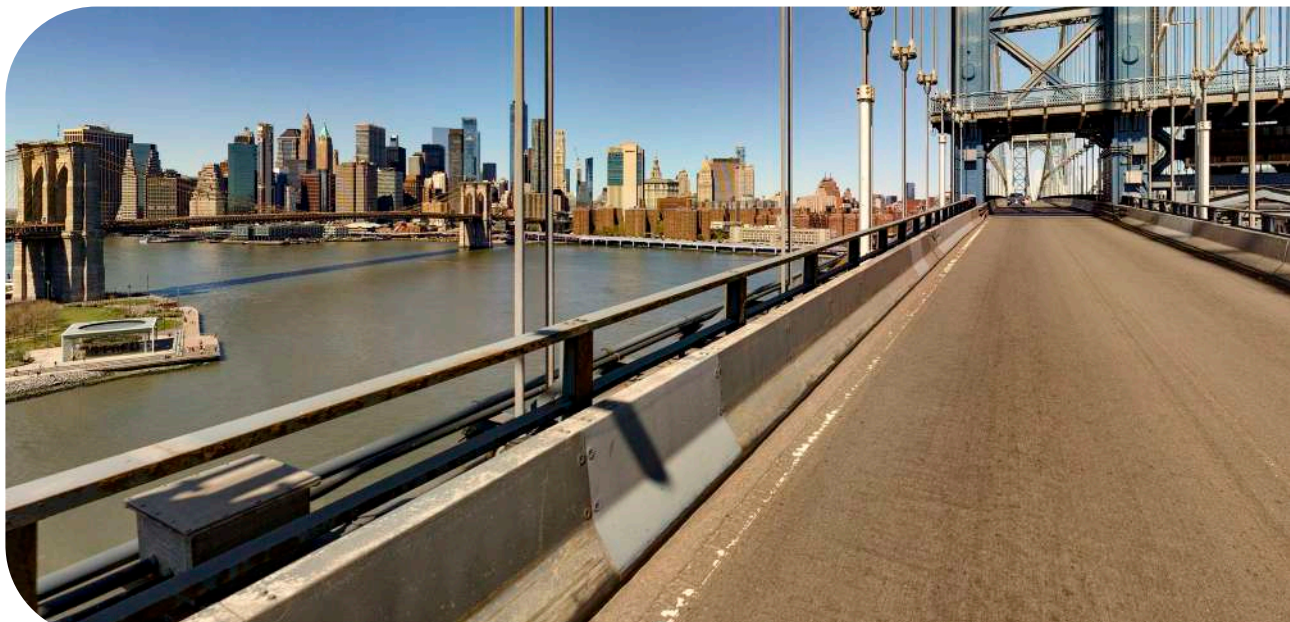
In 2024, we launched our Traffic Sign and Pavement Striping Condition & Reflectivity product, helping governments identify faded signage and markings to improve road visibility and compliance.

### 2. Utility Infrastructure

We piloted off-road utility pole capture in the UK to address the ~20% of poles not visible from our street-level imagery—improving asset coverage and planning. Combined with our Poles and Trees Insights and Road Surface Analysis solutions helped utilities reduce outage risks and optimize maintenance across multiple regions.

### 3. Climate Change Resilience

Although no new flood resilience products were launched in 2024, our Elevation Tool and drainage insights were actively by 30% of our users. These tools supported flood risk assessments, drainage system planning, and the protection of critical infrastructure across Europe and North America.



## 4.4 What Will We Do

Cyclomedia will advance its mission through four strategic pillars.

- **Measure impact:** Develop robust methods to track the real-world benefits of our products.
- **Understand customers:** Conduct targeted research to guide future innovations for diverse user needs.
- **Enhance products:** Deliver key upgrades to ready road safety tools and advanced pole detection to refined road surface analysis, integrated flood modeling, and doorstep height detection.
- **Expand globally:** Launch these enhanced solutions worldwide, ensuring accessibility and impact in every region we serve.

In 2025, we will start with developing tools to measure the impact of our products. So we can quantify the impact we make by enhancing and expanding them globally. Additionally, we will focus on three product initiatives:

### **1. Road Safety Product Expansion - Traffic Sign and Pavement Striping Condition & Reflectivity**

In 2025, we will expand our Traffic Sign and Pavement Striping Condition & Reflectivity product to European markets—building on its success in the U.S. This solution helps cities and road agencies maintain safer streets by identifying worn-out signage and markings that contribute to reduced visibility and traffic risk. We are rolling out the product in Europe in 2025, improving roadside asset compliance and accident prevention through this rollout.

### **2. Utility Infrastructure Strategy – Launch Road Surface Analysis in Europe**

To help utility companies manage underground infrastructure more sustainably, we are launching our Road Surface Analysis product across Europe in 2025. This tool helps reduce unnecessary excavations and improves planning for energy and utility upgrades. In parallel, we are investing in R&D and expanding commercial partnerships to ensure these infrastructure insights are accessible to more regions by 2026. Our goal is to enable utility providers and their subcontractors to improve operational efficiency.

### **3. Climate Resilience Strategy – Enhance Flooding product**

In response to growing climate risks, we are enhancing Street Smart, our user interface for visualizing elevation and drainage insights. This will make it easier for local governments to assess flood-prone areas and act faster in planning mitigation strategies. We are targeting a roll out the new elevation tool in 2026. This supports our broader goal of helping cities protect people, infrastructure, and ecosystems from the effects of extreme weather.



## ANNEX: Reference Table ESRS

ESRS Number	Related ESRS Disclosure Requirements	Title	Reference in report	Explanation when applicable
ESRS-2	BP-1	Basis for preparation of the sustainability statement	page 5&6	Partly compliant to this DR
ESRS-2	BP-2	Specific information if the undertaking uses phasing-in options	-	No formal phasing decisions
ESRS-2	GOV-1	The role of the administrative, management and supervisory bodies in relation to sustainability	page 9	
ESRS-2	GOV-2	Integration of sustainability-related performance in incentive schemes	page 10	
ESRS-2	GOV-3	Statement on due diligence	-	No Due diligence process in place yet
ESRS-2	GOV-4	Risk management and internal controls over sustainability reporting	page 10	ESG data quality are externally reviewed on 6 KPI's through a SPO. Risk management and internal control need additional implementations
ESRS-2	SBM-1	Strategy, business model and value chain	page 5&6	
ESRS-2	SBM-2	Interests and views of stakeholders	page 8	
ESRS-2	SBM-3	Interaction of material impacts and opportunities with strategy and business model, and financial effects	page 7	Partly compliant to this DR
ESRS-2	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported	page 7	
ESRS-2	IRO-2	Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	page 7	
E1	E1-1	Transition plan for climate change mitigation	page 12 & 13	Partly compliant to this DR
E1	E1-2	Climate-related risks and scenario analysis	-	
E1	E1-3	Resilience in relation to climate change	-	
E1	E1-4	Policies related to climate change	Page 11 & 12	Partly compliant to this DR
E1	E1-5	Actions and resources in relation to climate change	page 14	
E1	E1-6	Targets related to climate change	page 14-6	
E1	E1-7	Energy consumption and mix	-	

<b>E1</b>	E1-8	Gross Scopes 1, 2, 3 GHG emissions	page 12	
<b>E1</b>	E1-9	GHG removals and GHG mitigation projects financed through carbon credits	-	
<b>E1</b>	E1-10	Internal carbon pricing	-	
<b>E1</b>	E1-11	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-	
<b>S1</b>	S1-1	Policies related to own workforce	-	
<b>S1</b>	S1-2	Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy	Page 18	Partly compliant to this DR
<b>S1</b>	S1-3	Actions and resources related to own workforce	Page 18 & 19	Partly compliant to this DR
<b>S1</b>	S1-4	Targets related to own workforce	Page 19	
<b>S1</b>	S1-5	Characteristics of the undertaking's employees	Page 18	Partly compliant to this DR
<b>S1</b>	S1-6	Characteristics of non-employees in the undertaking's own workforce	-	
<b>S1</b>	S1-7	Collective bargaining coverage and social dialogue	-	
<b>S1</b>	S1-8	Diversity metrics	Page 18	
<b>S1</b>	S1-9	Adequate wages	-	
<b>S1</b>	S1-10	Social protection	-	
<b>S1</b>	S1-11	Persons with disabilities	-	
<b>S1</b>	S1-12	Training and skills development metrics	Page 19	Partly compliant to this DR
<b>S1</b>	S1-13	Health and Safety metrics	-	
<b>S1</b>	S1-14	Work-life balance metrics	-	
<b>S1</b>	S1-15	Remuneration metrics	-	
<b>S1</b>	S1-16	Incidents of discrimination and other human rights incidents	-	
<b>S3</b>	S3-1	Policies related to affected communities	-	
<b>S3</b>	S3-2	Engagement with affected communities, existence of channels for affected communities to raise concerns or needs and approaches to remedy	Page 21 & 22	Partly compliant to this DR
<b>S3</b>	S3-3	Actions and resources related to affected communities	Page 21 & 22	Partly compliant to this DR
<b>S3</b>	S3-4	Targets related to affected communities	Page 22 & 23	Partly compliant to this DR

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