

The background of the cover features a landscape with solar panels in the foreground and a wind turbine in the distance under a hazy sky. A teal vertical bar is overlaid on the left side, containing the company name and tagline.

:acondas
Bringing strategies to life

Sustainability Report 2023

Preface

Last year, the world embarked on the second half of the UN's 2030 Agenda for Sustainable Development journey, facing a long and challenging path forward. The September 2023 UN Sustainable Development Goals (SDGs) Summit marked the beginning of a new phase of accelerated progress toward the SDGs and reignited a sense of hope, optimism, and enthusiasm for the 2030 Agenda – however, all the while, the world faces ever-growing crises.

For acondas, 2023 was a year of fundamental change. While progressing well both along our growth path and in our efforts to reach our own sustainability goals, we've taken the most significant strategic step in our firm's history: On November 1, we joined Denmark-based Ramboll Group, a global engineering, architecture, and management consulting firm with a mission to become "The Leader for Sustainable Change".

Why this step? acondas' focus on strategy implementation complements and fits Ramboll's dedication to sustainable transformation. Over the last few years, we've seen our clients' corporate strategies grow more and more interconnected with their sustainability goals – both requiring strong implementation skills. In Germany, acondas has earned significant market share and client recognition for our support in implementing sustainability goals. In 2023, the brand eins "Beste Berater" (Best of Consulting) ranking named acondas as one of the best consultancies in Germany for sustainable transformation. However, on our own merits, our impact was still limited. Together, acondas and Ramboll provide an even more convincing value proposition on sustainable transformation to our clients. This acknowledges that achieving sustainable transformation demands not only potent strategy implementation skills, but also an extensive comprehension of sustainability

regulations and technical implementation. acondas has joined forces with Ramboll to provide end-to-end sustainability strategy development and implementation services to our clients worldwide. On our dual sustainability mission, we've significantly strengthened



Dr. Andreas Florissen
Senior Director

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acondas' capabilities and capacities to help our clients implement their sustainability strategies and goals.

In this 2023 Sustainability Report, we assess where we stand in terms of implementing our own sustainability goals along our three materiality areas: employee well-being, ecological footprint, and compliance and data privacy, representing the first part of our sustainability mission. In addition, we illustrate how we have supported sustainability in client projects, representing the second part of our sustainability mission, by providing an overview of our implementation projects and by spotlighting selected projects. Overall, we are proud to report: we've taken significant strides towards reaching the 2030 Agenda.

As acondas' transition into the Ramboll Group requires dissolving our legal entity acondas GmbH, this will be our last stand-alone sustainability report. From 2024 on, we will contribute to Ramboll's sustainability goals, implementation, and reporting.

We appreciate your interest in our sustainability report and hope you find our insights stimulating and valuable.



"We will continue to implement sustainability measures, strengthen mutual stakeholder communication on sustainability topics and develop our internal sustainability community."

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1 Introduction

To implement and anchor sustainability in acondas, we took our own integrated approach to strategy implementation (acondas IMPACT): develop a sustainability strategy, detail targets and KPIs, derive measures, track their implementation status and impact, communicate the results and anchor new sustainable priorities, principles and behaviors across the organization.

In 2022, we strategically integrated sustainability into the core of our business strategy. Building upon the specific sustainability targets and key performance indicators outlined in our 2022 Sustainability Report, this 2023 Sustainability Report provides an overview of our progress thus far and anticipated changes for the upcoming year. Our organizational structure continues to be anchored in our four central sustainability pillars: employee well-being, economic footprint, sustainability within client projects, as well as compliance and data privacy. As we anticipate the challenges and opportunities that 2024 will bring, we explore each focus area in depth, providing a comprehensive outlook on our journey toward a more sustainable future.





Priority SDGs

We support the UN's SDGs both directly and indirectly. As a firm, we shape our everyday work in a sustainable way, supporting the following seven SDGs directly: 3: Good Health and Well-Being, 4: Quality Education, 5: Gender Equality, 8: Decent Work and Economic Growth, 9: Industry, Innovation and Infrastructure and 13: Climate Action. By supporting our clients on sustainability strategy implementation, we also support these SDGs indirectly. Furthermore, due to our strong project footprint in energy transition, we also support SDG 7: Affordable and Clean Energy.



Methodology

In 2021, we conducted a materiality analysis that identified the key topics for our stakeholders and our company. These topics were organized into four main categories: Employee Well-Being, Ecological Footprint, Sustainability in Client Projects, and Compliance and Data Privacy. 2022 was about achieving previously defined targets. We established several relevant KPIs and started to keep track of our actions consistently.

For this year, we have decided to maintain these categories as our focus areas, as well as our KPIs, as we consider the underlying information to be of continued importance. Furthermore, we have been able to consistently track the data points introduced throughout the year.

To allow keeping track of these data points and to contribute to our pursuit of sustainability, our approach encompassed two key data sources, an Excel tool set up especially for this purpose and our employee survey. The Excel tool was designed based on the KPIs identified in 2022. Throughout 2023, this tool consistently tracked relevant data points, allowing us to assess our progress and ensure alignment with our sustainability goals. Our employee survey, obtained in August 2023, served mainly as a foundational resource for the Employee Well-Being chapter. The insights gathered from this survey provided valuable context and informed our approach to enhancing employee well-being.

2 Focus Areas

What progress have we made on our sustainability path last year, and what are our aspirations and objectives for the coming years? In the subsequent section, we present the most significant sustainability initiatives undertaken in 2023 and their role in fulfilling our sustainability goals. We begin with the focus area of employee well-being, then move on to the focus areas of ecological footprint, sustainability in client projects, and compliance and data privacy.



Employee Well-Being

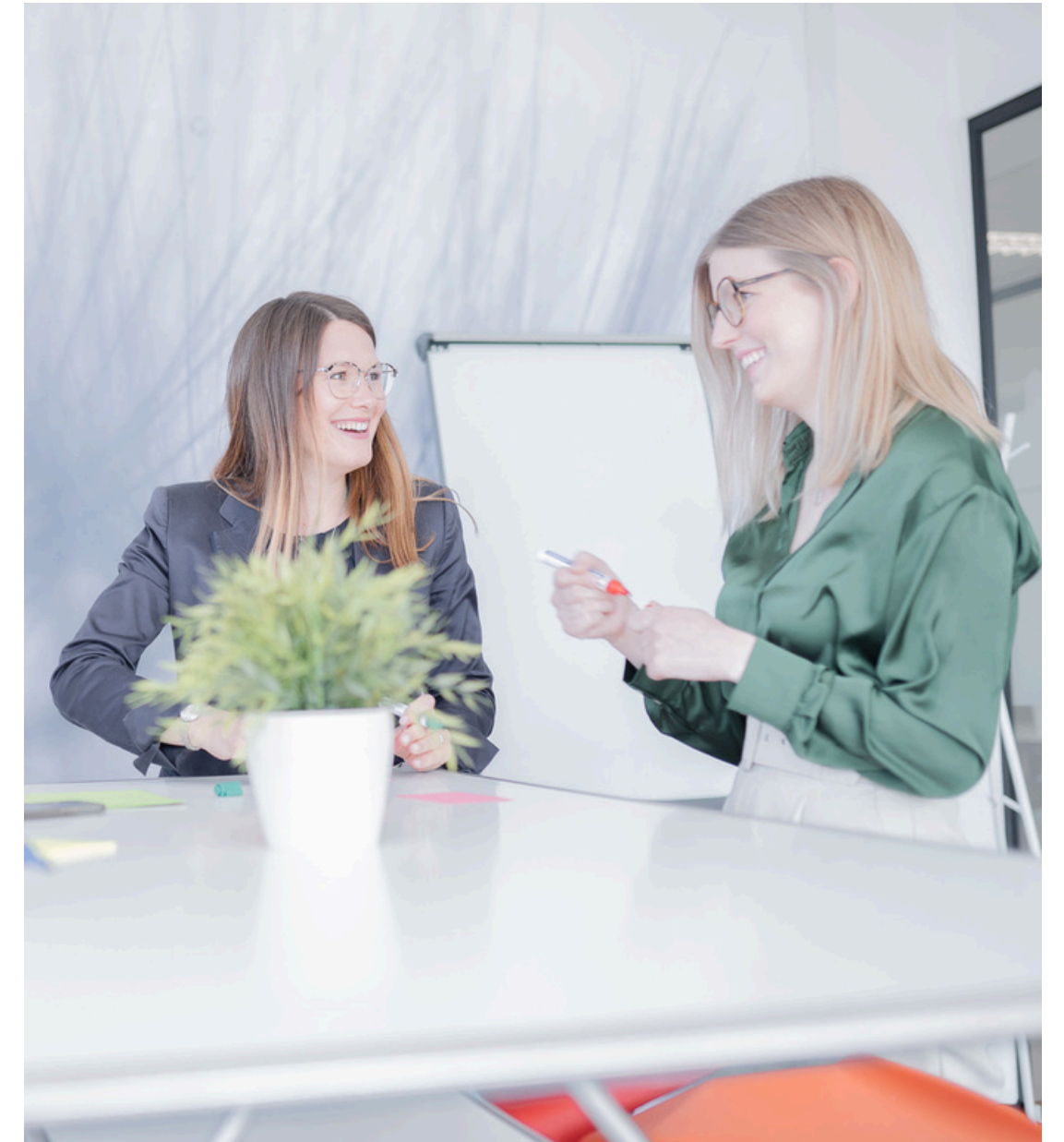
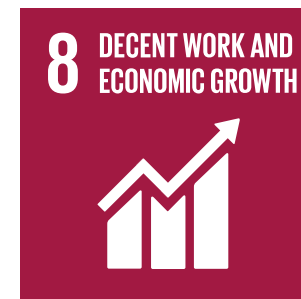
At acondas, our employees are at the core of our sustainability strategy. In alignment with this principle, our commitment to employee well-being inspired us to adopt a multifaceted approach that ensures the physical and mental health of our employees. This fosters an environment where they can thrive both personally and professionally.

We understand the importance of maintaining a healthy work-life balance. Some ways we support this balance include offering flexible ways of working and various opportunities for personal and professional development.

Our approach to employee well-being aligns seamlessly with the UN Sustainable Development Goals (SDGs). Specifically, we contribute to SDG 3: Good Health and Well-Being, SDG 4: Quality Education, SDG 5: Gender Equality, and SDG 8: Decent Work and Economic Growth. By prioritizing the holistic development and welfare of our employees, we aim to make a positive impact on the global goals that resonate with our values.

Furthermore, we recognize that sustainable working conditions and the well-being of our employees contribute to better work performance and positive outcomes for our clients. As we navigate the complexity of sustainability, our focus on employee well-being remains a cornerstone, ensuring that our employees contribute actively to a sustainable future.

To monitor and enhance employee well-being consistently, acondas has defined six distinct dimensions measured with specific key performance indicators: employee satisfaction, ways of working, work-life balance, development, diversity, and community engagement.



Employee Satisfaction / Pulse Check

Our main objective is to nurture and enhance employee satisfaction. We assess satisfaction levels and gather input using several tools. The most comprehensive tool is our annual employee survey, which reveals both areas of great employee satisfaction as well as areas where employees perceive a need for improvement.

Through activities such as strategy meetings and team events, we want to maintain an ongoing, active dialogue with our team to further enhance employee satisfaction. The latest survey conducted in the summer of 2023 reveals a notably high level of employee satisfaction. Our team's average overall level of satisfaction with acondas as an employer was 1.66 (on a scale from 1=greatest satisfaction to 6=greatest dissatisfaction), with a 71% employee participation rate. This marked improvement over last year's satisfaction level (1.88) is evidence that our efforts to enhance employer satisfaction were successful. The Kununu employer score, a public indicator, also reflects a similarly high level of satisfaction, currently 4.4 stars (on a scale from 0=worst to 5=best) based on 61 reviews, and an 89% referral rate. According to Kununu, we surpass the industry average for consulting, which is 3.9 stars.

However, we also see challenges in our annual satisfaction survey. We recognize that dimensions like work environment and development, critical to our team's well-being, are traditionally assessed only once a year, making it challenging to pinpoint improvement measures in a timely manner.

Moreover, these annual evaluations may capture satisfaction levels at a specific moment, potentially influenced by biases and may not provide a holistic view of year-round contentment. In response to these challenges, we implemented an additional monthly "pulse check" in 2023, with eight key questions.

This pulse check allows us to evaluate crucial areas more regularly, providing a proactive and responsive mechanism to assess key performance indicators (KPIs) throughout the year. It also enables us to adapt and improve our practices more quickly, ensuring a more accurate and comprehensive understanding of our team's satisfaction. In November 2023, we extended the monthly pulse check by adding a new metric – the employee happiness index.



Employee Happiness Index

As a company, we not only assume responsibility for the development and well-being of our employees, but we should also contribute to their happiness. In the beginning of 2023, we asked for innovative ideas to foster and measure the happiness of employees and teams. In researching the science of happiness, the PERMA model by Martin Seligman caught our attention. According to Seligman's model, happiness and well-being is based on five core elements: positive emotion, engagement, relationships, meaning, and accomplishment.

Based on this model, we asked our team to rank these five elements in terms of their importance for their individual happiness. We then extended our monthly team pulse check by asking our team five questions about how happy they perceive themselves to be in the private and professional context.

The results of the first survey conducted at the end of 2023 indicate that: Overall, our team perceives themselves as more happy than unhappy, with a score of 2.6 out of 4 (on a scale from 0=greatest unhappiness to 4=greatest happiness). 'Relationships' are the strongest driver of our teams' happiness. 'Engagement' and 'meaning' are below-average drivers of our teams' happiness.

We will continue to assess happiness in our regular pulse checks and work on measures to improve the factors below average.

Working environment satisfaction

acondas is built on our fundamental principles of development, autonomy, transparency, and fostering a collaborative team spirit. These guiding values, established in 2016, positively influence the work atmosphere in the company. This success is reflected in the notably high work environment score from the 2023 employee satisfaction survey, with 93% of respondents expressing (very) high levels of satisfaction with their existing working environment, a significant increase over 2022 (84%).



93%

“I’m (very) happy with the current working environment”

Spotlight

Working Mom

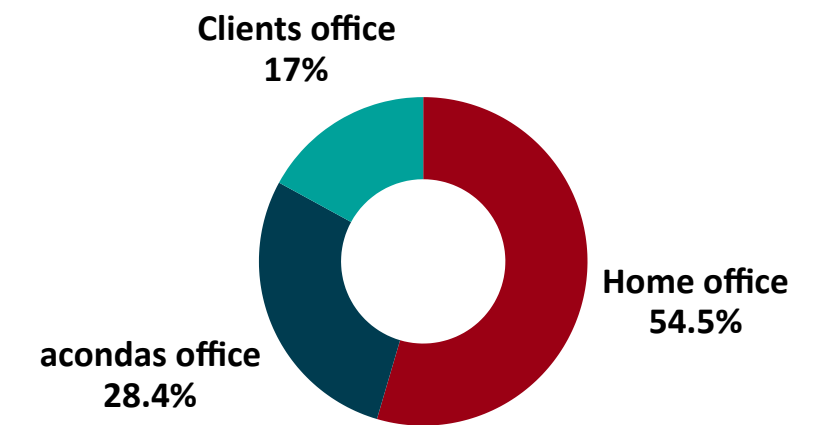
After becoming a mother and taking some time off, one of our employees returned to work at 80% of full-time, working daily from 9 a.m. to 3 p.m., primarily remotely. This working model enables her to spend time with her child, but also work as a consultant. She explicitly expresses the need for change in the ways of working in consulting, calling for more family-friendly models and less need for in-person meetings.

We aim to foster collaboration because, in our experience, close-knit teams have better results. This is why we support team building measures, especially among team members working remotely or at different locations. Our value “team spirit” is most evident during our numerous team events at our offices and team meetings. In 2023, we organized 82 team lunches and 23 team events.

Various employees combine work with pursuing a master’s degree, which acondas supports actively. Some employees may prefer to work at 80% of full-time for reasons such as personal fulfillment or in order to give back to society. For example, one acondas employee works with children in her local community every Friday.



During and following the COVID-19 pandemic, many clients approved of a greater level of remote support from acondas consulting teams. During this time, we found that working remotely and avoiding lengthy commutes positively influenced our team’s physical and mental health. However, parallel to acondas commitment to permit team members to work remotely when possible, we acknowledge the reality that many clients requested and required increasing on-site support toward the end of 2022 and in 2023. In 2023, 54% of our consulting work was conducted in home offices, while 29% was conducted in our acondas offices and 17% at the clients’ offices.



This strong focus on on-site collaboration reflects our core consulting philosophy: In order to help our clients implement their strategy, we need to fully understand their organization and the unique conditions and factors influencing how implemented changes can be anchored sustainably. Face-to-face interactions are needed to identify implementation requirements and drive the change processes. That said, we are committed to continuing to offer hybrid onsite/remote working models to ensure the well-being of our employees.

Work-Life Balance

At acondas, we strive to offer a workplace where our employees are mentally and physically fit. The year 2022 was challenging for our employees due to COVID-19. In addition to introducing new flexible working models, as discussed above, we also focused more on employee health. In 2023, we continued to support and invest in a healthy work-life balance and saw an even greater positive impact on the health of our employees. For example, to support our employees' physical health, we provide fresh fruit and healthy snacks in our offices and offer discounted company membership at the Urban Sports Club. Employees also initiate many different sport activities themselves through local office sports groups, including activities such as running, badminton and laser tag.



In 2023, 80% of our consultants said they were satisfied with their current work-life balance. In accordance with our ways of working, we continue to encourage flexible working and new work formats.

To create a better balance between work and vacation, acondas offers its employees the opportunity to work abroad in any European country for a maximum of 20 days per year. With the first workation pilot in 2022, workations have increased in popularity in 2023 and show positive results: In 2023, 16 workations were granted. A total of 13 employees went on a workation. Two employees even went on a workation twice in 2023. The vast majority of workations were either combined with private vacation days or with our annual strategy meeting abroad.

80% 
**of our consultants are satisfied
with their work-life balance**

All our employees have 30 days of paid vacation. We encourage our employees to use these vacation days for rest and relaxation. In addition to workations and vacations, employees can also take a sabbatical. Sabbaticals range from 6 weeks to 6 months and can be either unpaid or paid on a deferred compensation basis. The way we work and the attention we pay to the mental and physical health of our employees has improved the work-life balance of our employees, as evidenced by the improved employee satisfaction rate.



Development

Ongoing team development opportunities include strategy implementation, analytical, problem-solving, and interpersonal skills, as well as industry and functional knowledge. Individual and professional development opportunities not only enhance employability and job satisfaction but ultimately contribute to higher employee retention. Consequently, development isn't merely a practice, but stands as an integral aspect deeply ingrained in our organizational culture – as one of acondas' four core values.

We offer our employees a comprehensive training program, featuring twelve internal trainings and additional individual learning opportunities. This multifaceted program is strategically developed to enhance the professional, methodological, and interpersonal skills of our consultants. Our internal trainings cover a spectrum of essential topics, including traditional and agile project management, change management, communication, problem-solving, and leadership. Beyond formal trainings, our commitment to knowledge-sharing extends to company-wide initiatives such as Idea Talks, Treehouse Talks on sustainability, and Communities of Practice focusing on leadership and digitalization. In line with our people growth strategy, we have established a target of 30 hours of training per consultant per year, and achieved 97% of the target on average. An internal evaluation of our development success shows that 27 out of 40 consultants achieved their personal goal. In the future, we want to ensure that the training hours are distributed more evenly among all consultants and non-consultant employees.

According to our 2023 employee survey, 89% of respondents expressed satisfaction with the support for their personal and professional development (fully agree = 39%, mildly agree = 50%).

This percentage marks a substantial increase from the previous years (2022 = 71%, 2021 = 57%), which may in part reflect the higher number of internal training sessions we provided.

“My disciplinary manager knows my personal development goals and helps me achieving them”



Further, we created new training opportunities through our cooperation with our partner consultancy acterience and thus also offer senior employees (at manager level and above), who have already completed the internal training courses, new development opportunities, which was one of our priority goals for this year. In addition, last year we set ourselves the goal of giving our new joiners more support in their onboarding at acondas. To this end, we established the New Joiner Community, which offers new opportunities for exchange and mutual learning and is highly appreciated by our new employees.

Illustrating the strong dedication and diverse interests of our consultants in individual qualifications, we offer an annual individual development budget. This budget is intended to cover expenses for individual development opportunities to gain specific additional knowledge and competencies. For example, our employees can enhance their professional and methodological competencies

through external certifications (e.g. SCRUM and PMP). In 2023, our goal was at least 80% utilization of the individual development budget. Unfortunately, only 46% of the budget was utilized.

In 2024, we are committed to encouraging and supporting our employees even more to make better use of their development budget and pursue their individual interests.



Mentorship/Relationship with Supervisors

At acondas, personal development is prioritized, fostering a supportive environment through a coaching/mentoring system led by supervisors. In dedicated one-on-one sessions, these mentors engage with their mentees, discussing their personal development goals, available training and learning opportunities, providing feedback, and encouraging self-reflection. 82% of our employees indicated that their supervisor knows their personal development goals and supports them in achieving these goals (fully agree = 34%, mildly agree = 48%).

Moreover, our project and team leads play a crucial role in the daily operations, providing guidance and leadership to ensure the success of our project work. We emphasize a positive and inclusive culture, built on trust-based relationships, mutual respect, and an open feedback culture. This foundation creates an environment where our employees can thrive, collaborate effectively, and contribute to the overall success of the team.



Diversity

As an organization, we have a long-standing and deep commitment to having an inclusive and diverse workplace. acondas fosters a workplace that instills a sense of belonging, where every employee is and feels like part of the team. Fairness and inclusion play a crucial role in creating such a workplace. This is in line with our core value of openness.

From recruiting activities to project and task assignments to promotions, everything is based solely on competence, suitability, and experience. We provide equal pay and benefits and foster an open culture to discuss these topics. We also adapted our recruiting campaign wording to champion inclusion. As a result, the number of applicants increased to over 4,000 in 2023, and the proportion of female applicants rose to almost 52 percent. Driven by this increase, the percentage of female consultants increased from 31% in 2022 to 38% in 2023. In 2022, we committed to having at least 40% female consultants by 2025. This goal is clearly within reach.

At acondas, all employees have equal opportunities for promotion. In leadership positions, management or higher, the percentage of women has increased from 29% in 2022 to 33% in 2023. For leadership positions, we defined the goal in 2022 to have at least 40% female consultants in leadership positions by 2030. These targets are in line with the AllBright Foundation's 40% gender balance threshold.

Already in 2021, our employees initiated a monthly Women@acondas Lunch & Learn event for all female employees to establish a female network. These lunches continued in 2023, providing a platform to discuss and share ideas and knowledge on a variety of topics, such as diversity in the economy or mental load.



Community Engagement

Engaging as a company within the community can be vital not only for the overall awareness and image of the company, but also employee well-being. Employees in businesses that prioritize social responsibility and actively participate in community initiatives tend to experience greater engagement levels compared to employees in businesses that don't engage in this way. For acondas, community engagement means to actively contribute to the local communities of our respective offices in Düsseldorf, Berlin, Hamburg and Munich, and to engage with various stakeholders. Examples of our involvement include making donations and participating in hands-on events.



Our annual acondas Christmas fundraiser successfully supported the charity organization "Ärzte ohne Grenzen". Beyond providing monetary aid, acondas aims to make a broader societal impact. This year, we launched a Social Days initiative, in which each office actively supported a social cause. In Berlin, our team spent an evening assisting the Berliner Obdachlosenhilfe, distributing food and beverages, clothing and other essentials to those in need. This experience deeply resonated with our employees, prompting many to continue supporting the cause. Throughout 2023, other team members showcased community engagement by joining Welthungerhilfe's Zero Hunger Run, raising awareness about the pressing issue of hunger.

We also engage with younger generations to connect them with acondas. Our involvement in events such as the Girls' Day and Boys' Day, organized by the German Federal Office of Family Affairs and Civil Society Functions, is crucial. As part of this initiative, we recently hosted a secondary school student, giving her a first-hand look at the world of implementation consulting. We take pride in offering youth the chance to explore the diverse challenges of a consultant's everyday work. Our commitment extends to university engagements, including career fairs and tailored workshops on topics like sustainability and strategy implementation. Throughout this year, we participated in 24 recruiting events in Germany and the Netherlands. We hosted 21 workshops at multiple universities and presented acondas at three student fairs (ESMT Career Fair, a career fair organized by Squeaker and the JC Executive Days in Leipzig), significantly boosting our brand visibility among undergraduate and graduate students.

Lastly, we engage with the community through online communication, focusing on building communities and sharing impactful content on LinkedIn. Through diverse campaigns covering topics such as new work concepts, sustainability, and industry-specific insights, we fulfill our mission to educate and build an engaged community dedicated to sustainable progress. It's crucial for us to spotlight key aspects aligned with our values and strengths, fostering a connection with people who follow us.



Ecological Footprint

To this day, acondas remains steadfast in its commitment to addressing the pressing challenges of climate change and environmental degradation. In line with the objectives outlined in the Paris Climate Agreement, we continue to take proactive steps to reduce our environmental impact and assume a pivotal role in the global efforts to combat climate change. Our engagement with clients encompasses dedicated support for the implementation of carbon emission reduction strategies, exemplified by initiatives such as the expansion of renewable energy sources and the transformation of coal-fired power plants. Furthermore, our internal practices continue to evolve significantly to foster a more sustainable operational framework including a significant shift in travel preferences and reduced travel activity.

This year, once again, we successfully met and surpassed the 2025 target of 3 tons of CO2 emissions per employee. Through a combination of reduced travel activities and the implementation of extensive sustainability measures compared to the pre-COVID period, acondas has successfully decreased its carbon footprint to below 2.4 tonnes per employee. This outstanding outcome was made possible through the unwavering dedication of our team and the flexibility demonstrated by our clients in embracing the revised work model, resulting in a substantial reduction in travel and a preference for eco-friendly rail services over flights. Although we have repeatedly undercut our 2025 target, our CO2 emissions per employee have increased by 20% compared to 2022. This is the result of a more precise CO2 emission monitoring process and an increase in business travel demands.

Looking ahead, we remain focused on advancing our sustainability agenda. Furthermore, our integration into the Ramboll Group will give us access to even more sophisticated carbon footprint monitoring solutions, providing us with an even greater transparency on our emissions. We will stick to our ambitious target to achieve carbon neutrality within our operations by 2030. This forward-looking approach underscores our unwavering commitment to sustainability and environmental stewardship, as we continue to drive positive change within our organization and the broader global community.



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The Green Office

In 2024, our commitment to sustainability is stronger than ever. One of the key pillars of this is the sustainability of our office infrastructure. In the pursuit of a net-zero emissions target by 2030, our efforts extend beyond the transition to a paperless office. To move closer to our long-term Scope 2 emissions target of significantly reducing and fully offsetting our carbon emissions from 2025, we have downsized our Munich office to reflect the needs of our employees based there. This is in response to the new ways of working (increased remote working) and the size of the team. This change enables us to use the office space more efficiently, and the office is in a more energy efficient building.

We have also continued to pursue our paperless approach and for example, using iPads specifically purchased for this purpose instead of paper at our strategy meeting in the summer. Our Berlin, Munich and Düsseldorf offices have waste separation systems in place to ensure that waste is recycled in the most value-added way. Our Hamburg office will follow within the next year. In addition, we use water taps to avoid transporting bottles.

In 2022, a total of 15 tonnes of Scope 2 CO2 emissions were generated in all our offices. The 2023 energy consumption data were not available at the time of this report's editorial deadline and will be published in the next report.

Conscious Business Travel

Within our sustainability efforts, conscious business travel stands as a crucial pillar embodying our commitment to responsible corporate practices. The fundamental principles of sufficiency, consistency, and efficiency serve as our compass, directing our actions towards responsible business travel.

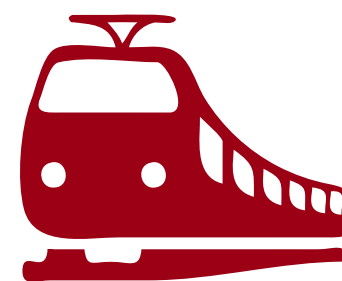
Our foremost objective revolves around a concerted effort to curtail the frequency of both company and client-related trips. Leveraging the advancements in digitalization and technology, we have integrated remote project work seamlessly in our day-to-day practices, ensuring no compromise in quality or efficacy while significantly reducing on-site deployment durations. Collaboratively with our clients, we have embraced more flexible work models, lowering travel needs and emphasizing remote collaboration.

Strategically assigning our consultants to projects proximal to their home base is a second cornerstone of our sustainability efforts. This localization approach not only trims travel time and resource expenditure but also encourages the adoption of eco-friendly transport options such as public transportation or bicycles. This shift has garnered positive responses from our consultants, who appreciate the reduced travel demands, while clients benefit from cost savings on travel expenses. This holistic approach bridges ecological, social, and economic facets harmoniously.

While acknowledging the indispensable value of face-to-face client interaction in successful strategy implementation, we remain resolute in our commitment to making travel activities as sustainable as possible. Reducing domestic flights is central to this effort.

In 2022, we initiated a measure that has promoted the use of trains, which is to offer a BahnCard 50 discount rail card to all employees traveling on business by train. Many employees have made use of this offer and chosen the train as their preferred travel option, in alignment with our sustainability goals. However, in 2023 the number of domestic flights has risen due to a higher demand of project related business travels compared to during COVID. We will continue to identify measures to reduce the emissions from domestic flight travels.

In 2023, business trips produced 67 tonnes of carbon emissions, constituting 71 % of our overall emissions. Moving ahead, we remain resolute in our commitment to pioneering sustainable business practices, with an unwavering focus on reducing our carbon footprint across all operational facets.



68%
of our consultants
commute by public transportatoin,
by bicycle, or by foot

Employee Mobility

Encouraging our employees to opt for transportation modes with the smallest carbon footprint aligns with our dedication to reducing

environmental impact. Acknowledging the paradigm shift toward digital collaboration and remote work, we actively embrace the option of employees working from the home office when feasible to minimize the environmental footprint arising from the daily commute.

The launch of the bicycle leasing scheme in January 2022 marked a significant step forward in incentivizing sustainable commuting practices among our workforce. Through this initiative, employees can lease bicycles on a salary sacrifice basis at an employer-subsidized rate, whether for their daily commute or for personal transport. Since the start of the initiative, 16 employees have taken advantage of the company offer, helping to shrink their travel-related footprints.

The impact of our employee mobility initiatives was noticeable again in 2023, with a sizable increase of over 7 % in the number of employees commuting by bike or on foot. Currently, more than 68 % of our workforce commutes to our offices via public transportation, by bicycle, or by foot. This positive trend is attributed partly due to the geographical locations of our sites, which are strategically positioned to facilitate sustainable commuting through excellent access to public transport networks.

While we are mindful of our achievements, we remain resolute in our ambitions. Commuting accounted for 12 tonnes of carbon emissions, representing 13 % of our total emissions in 2023. Looking ahead, our objective is to ensure that at least 80 % of our employees opt to commute via public transportation, by bicycle, or by foot. This commitment underlines our dedication to promoting sustainable practices and reducing our carbon footprint in employee mobility.

Sustainability in Client Projects

We at acondas, as the leading consultancy for strategy implementation in Germany, focus on implementing our clients' vision of the future. As most of our client companies have started to incorporate sustainability goals into their corporate strategies, the vast majority of our projects are closely related to one or more SDGs, either directly or indirectly. Since joining the Ramboll Group, our mission Bringing Strategies to Life can now – more than ever – be understood as Bringing Sustainability to Life.

Spotlight

Ramboll + acondas = Bringing Sustainability to Life

On November 1, acondas took its biggest strategic step ever by joining Denmark-based Ramboll Group, an international engineering, architecture, and management consulting firm focused on sustainable transformation. Together, Ramboll as “the Leader for Sustainable Change” and acondas with its purpose “bringing strategies to life”, we will emphasize our new mission “bringing sustainability to life”. Together, we can offer end-to-end consulting services from sustainability strategy development, strategy translation and implementation to technical integration: Ramboll has a strong footprint in sustainability regulation, sustainability strategy development and technical integration, complemented by acondas's core competencies of strategy translation, implementation and change management.

In 2023, 52% of our project work and 60% of our project revenue came from projects that are related to at least one of the seventeen SDGs. The leading goal is SDG 7 (Affordable and Clean Energy) followed by SDG 13 (Climate Action). For example, we supported our client's transition to sustainable energy generation (coal exit) and the large-scale transition to biomass and gas. Furthermore, many of our projects are also linked to SDGs focusing on the social or economic aspects of sustainability: SDG 3 (Good Health and Well-Being), SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure) or SDG 17 (Partnership for the Goals). This illustrates the wide range of acondas sustainability involvement in our strategy implementation projects.

This year we have also diligently worked on understanding how we can better help our clients reach their sustainability goals by anchoring their ambitious plans to the ground and defining achievable and implementable goals, which is reflected in our CO2 implementation roadmap. We have leveraged our strong relationships with partners, our knowledge of our clients' pain points, and client feedback to develop a process for identifying, evaluating, and implementing CO2 reduction measurements. Moreover, our new colleagues from Ramboll provide the technical expertise required to provide a holistic view of the process and guarantee the best possible solution for each project.

acondas's commitment and dedication to helping customers successfully overcome the challenges of the sustainable transition and achieve real and lasting results have been recognized by industry experts. In 2023, the annual brand eins customer satisfaction survey named acondas the best management consulting company in Sustainability.

We are very proud to be listed alongside much larger consulting firms and to have our contributions honored. The ranking demonstrates the central role we play in shaping a more sustainable future in Europe and is a sign of our continued motivation to continue working to achieve positive changes for our society and our planet together with our clients.



Project Example: Transformation of regional heat supply

The following introduces an exemplary sustainability-related client project, among many others. This project demonstrates acondas' continued focus on helping our customers transition to greater sustainability.

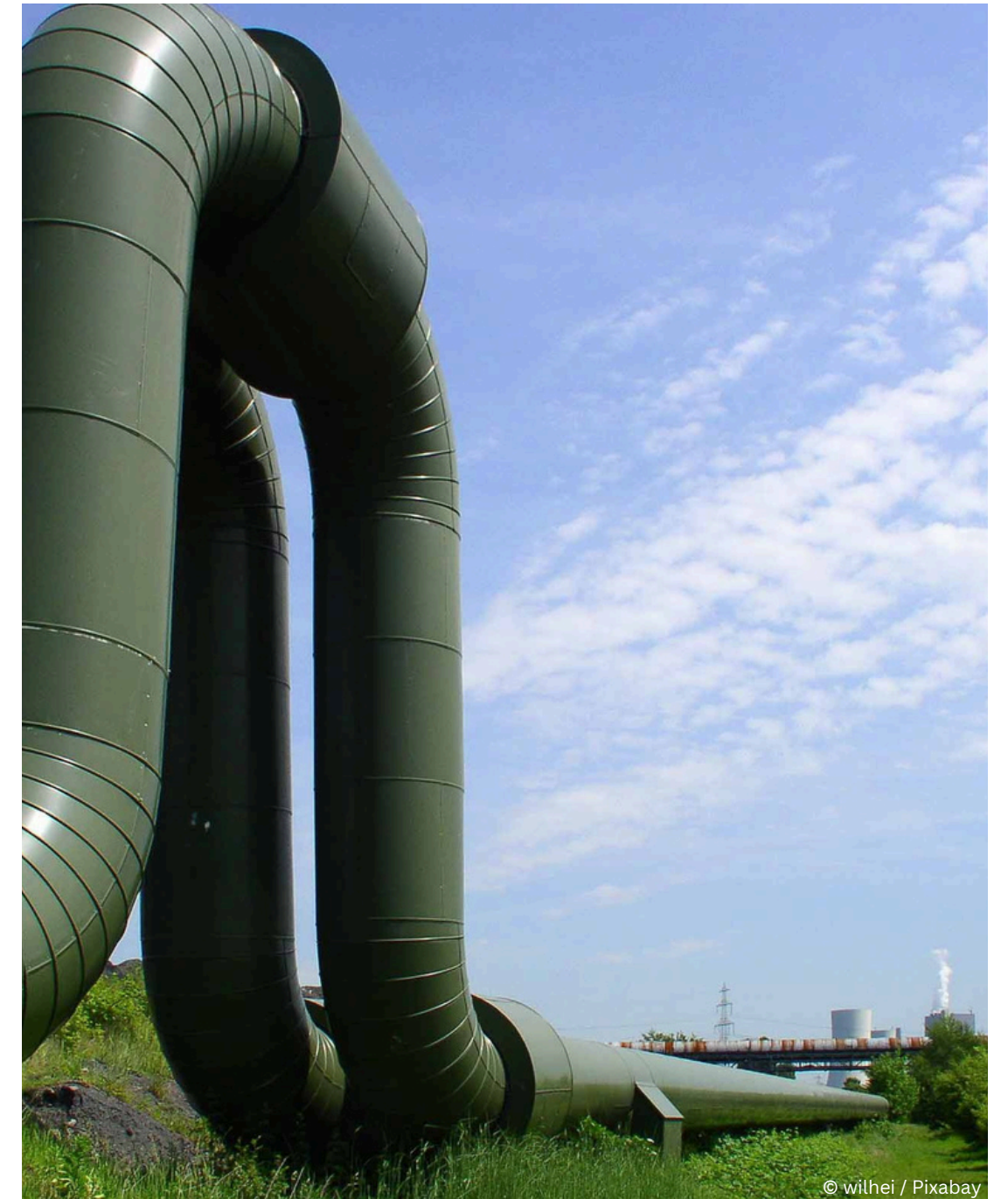
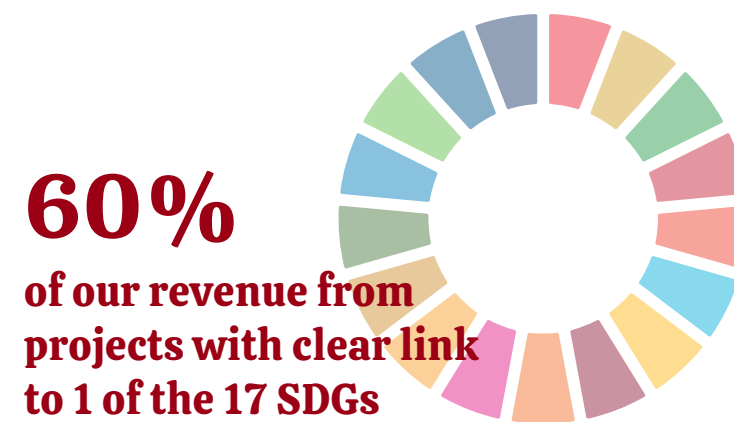
Transforming the status quo heat generation concept is crucial to reduce CO2 emissions and make the energy sector more sustainable. Currently, heat is often a byproduct of conventional energy sources consumed to generate electricity. Following closure of coal-fired power plants throughout Germany, alternative heat generation concepts were needed. In response, acondas is engaged in a project to transform regional heat supply, focusing on sustainable generation.

The project revolves around the key theme of redefining the regional heat supply, acknowledging the significance of heat in the overall energy matrix. The stakeholders involved span a spectrum from heat producers to city utilities and network operators, ensuring a holistic approach to the transformation process.

One of the primary objectives of the project is to develop a future heat generation concept that relies exclusively on green heat sources. This includes harnessing energy from renewable sources such as geothermal, hydropower, biomass, and industrial waste heat recovery. By pivoting toward these sustainable alternatives, the aim is to largely eliminate direct CO2 emissions from heat generation.

Furthermore, the transformation includes overhauling the existing heat infrastructure. This reconfiguration is vital to seamlessly integrate decentralized green energy sources into the heat generation system, ensuring optimal efficiency and reduced environmental impact. The project's ambition extends beyond the immediate transformation, laying the groundwork for a more resilient and adaptive heat generation network capable of accommodating future advancements in sustainable energy technology.

A key consideration in this endeavor is affordability of sustainable district heating to guarantee that the shift towards green heat does not compromise cost competitiveness ensuring economic viability of sustainable district heating thus making sustainable practices not only environmentally sound but also economically feasible for a larger consumer base.



Compliance and Data Privacy

acondas follows a zero-tolerance policy regarding any type of corruption, fraud, theft, or bribery. Strict compliance with laws and norms is our highest priority. Violations and misconduct are punished by appropriate sanctions based on our ethical and procedural standards. No compliance violations and corruption cases were reported or uncovered during the reporting period, and there are no investigations or sanctions against the company or its employees.

Anchoring Business Ethics and Our Code of Conduct

The basis for our clients' trust is the integrity of our employees. Alongside the acondas corporate values, our seven professional principles serve as guidelines: expertise, independence, confidentiality, quality, reliability, empathy, and customer focus. To strengthen awareness within our workforce, the guidelines on acondas values and professional principles are available online for all employees and are addressed actively and regularly. They are continuously reinforced in strategy meetings and as part of employee management. For example, regular discussion formats, such as onboarding, employee events, and communication campaigns, are conducted to provide more in-depth information.

Creation of Process Compliance

In case of questions, all employees have access to an agile coach responsible for communication and a person of trust on compliance matters. The agile coach provides methodological guidance for the



internal work, while the person of trust on compliance matters is specially trained for this task. Furthermore, acondas has an external data protection officer who regularly informs the management about changes in data protection law and who can be called upon for any questions in this area.

In the main risk areas (corruption, bribery, fraud, and theft), mandatory guidelines, processes, and technical measures (internal control system) have been in place since the company was founded. These are reviewed annually by an external auditor as part of a voluntary annual audit. The company itself is encouraged to implement all legislation changes independently and adapt its processes where necessary. There were no objections in the external audit of the 2022 annual financial statements. The external audit of the 2023 annual year will take place after the editorial deadline for this report and the results will be included in the next sustainability report.

Data Protection and Data Security

Within the framework of the project work, acondas receives access to confidential client data and business internals. All employees are bound by the principle of utmost confidentiality, which is documented in general and project-specific confidentiality declarations. Sensitive project information is neither published by acondas nor used for any purposes beyond the project.

Technical and organizational measures to protect against unauthorized access by third parties, such as firewalls, password management, access rights, etc., are continuously optimized with the help of our external data protection officer. The latter also carries out all data protection assessments relevant to the company. In the reporting year 2023, acondas fully complied with the requirements of the General Data Protection Regulation.

Purchase of Services

Major purchases or contracts with service providers generally require direct approval by the management. To ensure that all service providers and external partners adhere to our ethical standards and professional principles, we aim to be even more thorough in our supplier selection. If shortcomings are discovered during supplier assessments, the suppliers are encouraged to change for the better. If a supplier is consistently lacking and not attempting to change, we will reconsider our relationship with them. Already today, in its supplier role, acondas makes self-commitments to customer companies to comply with all ethical standards as part of the auditing and certification processes.

Settlement of Expenses

Specifications for submitting individual operating expenses (e.g., travel expenses, office materials, training measures) are defined in

the corresponding guidelines on travel expenses and individual development. Deviations are only possible in exceptional cases with management approval. All expenses submitted are reviewed in accordance with the two-person rule. During the review period, training sessions on expense reporting were held as part of the onboarding process for all new employees.

Acquisition of Consulting Projects

Project acquisition follows a defined sales and tender process. This involves strict compliance with the client companies' official tendering processes and award guidelines. Offers are formally submitted via customer purchasing, and the respective purchasing conditions are accepted. A large proportion of project orders are handled through framework agreements on predefined terms and conditions. Care is taken to ensure that these comply with the applicable regulations of labour law and the customer's specifications. Our aim is to further increase the number of framework agreements reached in the coming year.

Voluntary Annual Audit

acondas GmbH is a small corporation according to the size criteria of § 267 HGB and is therefore not required to be audited according to § 316 et seq. HGB. Nevertheless, since our founding in 2011, we have undergone a voluntary annual audit to have the propriety of our accounting and financial statement preparation reviewed by an external auditing firm. Our current auditor is Mazars GmbH & Co. KG. Since its founding, all annual financial statements of acondas GmbH have been issued with an unqualified audit certificate. Our auditor has certified that the company's books are properly kept and all requisite supporting documentation is available. The financial statements and the related documents comply in all material respects with the legal requirements. The organizational measures taken by acondas GmbH are suitable for ensuring the security of the processed accounting-relevant data.



3 Conclusion

In 2023, we intensified our focus and commitment to sustainability. We refined our sustainability strategy by setting specific targets and meticulously tracking KPIs. Moreover, we continued to launch and implement sustainability measures across our four focus areas. We also started to enhance stakeholder engagement in sustainability matters, both within our team and with external stakeholders, such as clients and suppliers.



What comes next?

Since acondas joined the Ramboll Group, we are expanding our mission “Bringing sustainability to life” both internally and in our client work. We are now even better positioned to achieve our own ambitious SDG targets and support our clients more comprehensively in implementing their sustainability strategies.


As we embark on our 2024 journey, our steadfast commitment to the principles of the UN Global Compact remains at the core of our values. We will report on our progress toward sustainability regularly through various channels, including social media and engagements with stakeholders. As an integral part of the Ramboll Group, we will actively contribute to the broader sustainability goals outlined in Ramboll’s comprehensive reporting. Specifically, in our future sustainability endeavours, we will place a strong emphasis on science-based targets and ensure that our initiatives are anchored in measurable and impactful objectives, while remaining dedicated to responsible business practices. This strategic approach is a fundamental part of Ramboll’s sustainability strategy and reporting.



:acondas
Bringing strategies to life

Contact us

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Photo and graphic sources

UN Global Compact (p. 2, 4, 10, 14, 19),
Canva Stock (0, 3, 17)
PLY-Atelier Ramboll Nina Struve (p. 11),
Pixabay wilhei (p. 14),
Additional photos and graphics originate
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