

A wide-angle photograph of a vast agricultural field at sunset. The field is filled with rows of green crops, likely soybeans and corn, stretching towards the horizon. A tractor is visible in the distance on the left side. The sky is a mix of orange, yellow, and blue, indicating the time is either dawn or dusk. The overall scene conveys a sense of sustainable agriculture and productivity.

u-blox Sustainability Report for 2025

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Introduction

Foreword by our Chief Executive Officer

At u-blox, we are shaping a future that is precise, connected, and sustainable. Throughout 2025 and into the first half of 2026, we have taken important steps to transform our company – strengthening our strategic focus, simplifying our organization, and reinforcing our governance to enable disciplined execution and long-term value creation.

The reporting year 2025 and the first half of 2026 have been characterized by significant strategic, operational, and ownership-related changes at u-blox Holding AG (“u-blox” or the “Company”, together with its subsidiaries the “u-blox Group”) and its subsidiaries. These developments have a direct impact on the scope of the Company’s activities.

Following a challenging business environment in 2024, which impacted market demand and financial performance, 2025 marked a gradual improvement in business conditions. This reflects focused execution and targeted measures to strengthen our core operations, supporting a return toward sustainable growth and greater resilience.

The evolution of our ownership and governance structure in early 2026 represents an important milestone, enhancing accountability, leadership alignment, and decision-making effectiveness. This positions u-blox to accelerate innovation, strengthen competitiveness, and support sustainable growth in a dynamic market environment.

Sustainability remains fully embedded in this transformation. Our five-pillar framework – Business Ethics, People and Communities, Environmental Responsibility, Responsible Supply Chain, and u-blox Innovations – guides our operations and innovation. We continue to integrate sustainability into our product portfolio, advance our climate roadmap, and strengthen responsible sourcing across our global value chain.

Our governance model ensures that these efforts are executed with rigor and transparency. With active Board oversight and strong coordination through our Sustainability Steering Group, ESG considerations are systematically embedded into business decision-making and performance management.

On 17 March 2025, u-blox announced that it had entered into a binding agreement to divest its Cellular business to Trasna. This transition from an original phase-out scenario of the Cellular business to an orderly disposal and divestment of such business accelerated the timeline regarding a (future) u-blox Group without a Cellular business significantly. The divestment to Trasna was completed on 6 June 2025. The divestment provided a sustainable long-term solution for the business and a new home for approximately 200 employees. Consequently, the Cellular-related activities and data points have been adjusted throughout the entirety of this report.

On 26 November 2025, ZI Zenith S.à r.l. (“Zenith”), an indirect European subsidiary of funds managed and/or advised by Advent International, L.P. (“Advent”), completed its

publicly held shares of u-blox Holding AG, which was publicly listed on the SIX Swiss Exchange (“SIX”), thereby acquiring more than 98% of the Company’s issued share capital reflected in the commercial register at that time. The Public Tender Offer followed the execution of a transaction agreement dated 17 August 2025, pursuant to which Zenith announced its intention, subject to completion of the offer, to delist u-blox from SIX and to establish a private, single-shareholder ownership structure.

The squeeze-out procedure has been completed at the beginning of May 2026, and in agreement with SIX, the last trading day for the shares of u-blox Holding AG has been set to 15 May 2026 (with delisting occurring on 18 May 2026) as disclosed by the Company via its ad-hoc channel. In turn, this means that as of the publishing date of this report, u-blox Holding AG is not a publicly listed company anymore (whereas on 31 December 2025, it was still listed on SIX).

Since effectiveness of the delisting, u-blox no longer qualifies as a company subject to the non-financial reporting obligations pursuant to art. 964a et seq. of the Swiss Code of Obligations (“CO”). Consequently, the statutory framework governing environmental, social, employee, human rights, and anti-corruption disclosures will cease to apply to the Company. ESG remains a strategic priority for u-blox, and our efforts will continue under Advent’s governance and reporting framework.

Against this background, this report has been prepared in a transitional context. In the course of 2025, certain data collection, validation and consolidation processes required for reporting under Art. 964a et seq. of the Swiss Code of Obligations were reduced in scope or suspended. This was primarily driven by (i) the divestment of the Cellular business and the resulting change in the scope of consolidation, and (ii) the ongoing transition of the Company into private ownership as explained above. As a consequence, certain disclosures, key performance indicators and comparative data (e.g., 2025 data to be measured against 2024 data) have not

been updated to the same extent as in previous reporting periods. Where applicable, limitations in scope and methodology are disclosed to ensure appropriate transparency. To the extent that no new reporting is available, this report will indicate so. Notwithstanding these changes, u-blox remains committed to responsible business conduct and the principles underlying sustainable value creation.

Looking ahead, we remain focused on delivering impact through technology that enables more efficient industries, safer mobility, and smarter infrastructure, while contributing to global sustainability objectives. We will continue to align with internationally recognized frameworks and raise our ambition in measuring and managing our environmental and societal footprint.

I would like to thank our employees, customers, partners, and shareholders for their trust and commitment during this phase of transformation. Together, we are building a stronger u-blox – one that is well positioned for the future and committed to sustainable value creation.

Together, we are shaping a world that is more precise, more connected, and more sustainable.



Matthias Poppel
Chief Executive Officer



Christian Spörri
Chief Financial Officer

About us

u-blox provides semiconductor chips, modules, and data services that reliably locate and connect everything. Our cutting-edge solutions drive innovation for edge AI, autonomous, and automation (Location and short-range connectivity). Headquartered in Thalwil (Zurich), Switzerland, we have a global presence of approximately 820 experts who enable our customers to build solutions for a precise, smart, and sustainable future.



u-blox at a glance

Our business model

u-blox recognizes the environmental and societal implications inherent in its role as a fabless semiconductor manufacturer.

By turning in-depth market and application understanding into salient solutions featuring innovative functionality, better cost/performance ratios, lower implementation risk, and faster time to market, u-blox creates value for customers, employees, partners, and communities around the world. Our location and short-range connectivity products, services, and solutions are embedded into millions of devices designed by our ingenious customers and partners around the world. They enable the location and connection of objects in support of efficiency, human safety, environmental protection, health, and well-being, among many other beneficial use cases.

Generally, the energy intensive nature of semiconductor production, alongside the use of hazardous chemicals and substances of concern, may present challenges in terms of sustainability and safety. Additionally, sourcing minerals critical to manufacturing processes, often from regions with potential human rights concerns, underscores the importance of our responsible supply chain management. These factors contribute to environmental footprints and social impacts that u-blox is committed to

addressing through dedicated efforts to improve supply chain transparency, reduce resource consumption, and ensure ethical standards are upheld in every aspect of our operation.

Partner and Alliances

In the complex world of the IoT, companies need to work together to bring value to customers. To do this, we work with technology partners, design and solution partners, and industry alliances. We are active members of the following global technology alliances, working together to shape the future of IoT: the Bluetooth Special Interest Group, the CAR 2 CAR Consortium, the Intel IoT Alliance, the IoT M2M Council, and the Wi-Fi Alliance. Furthermore, we work with universities and research institutions, funding carefully selected R&D projects related to our products and services. For further information, visit the u-blox website.

Our key markets	Impact	UN SDGs
Automated driving	- Increased safety and collision prevention to reduce the number of accidents - Less traffic jams to optimize fuel consumption and possibly reduce carbon emissions - Automated parking to reduce the need for street parking and improve urban mobility - Route guidance to bypass congestion, optimize traffic flow and driving patterns to possibly reduce carbon emissions, enhance mobility	3GOOD HEALTH AND WELL-BEING 7AFFORDABLE AND CLEAN ENERGY 11SUSTAINABLE CITIES AND COMMUNITIES 13CLIMATE ACTION
Asset tracking	- Asset tracking to enable management of resources to reduce waste - Optimized supply chains to make the most efficient use of assets and transportation, possibly reducing the total amount of greenhouse gases generated per unit of cargo - Optimized freight routes to reduce energy consumption - Livestock tracking to reduce the need for infrastructure and enable better monitoring and protection of natural resources and wildlife	8DECENT WORK AND ECONOMIC GROWTH 9INDUSTRY, INNOVATION AND INFRASTRUCTURE 11SUSTAINABLE CITIES AND COMMUNITIES 12RESPONSIBLE CONSUMPTION AND PRODUCTION 13CLIMATE ACTION
Healthcare	- Connected assisted living devices to enable a longer self-determined life - Connected healthcare devices to increase early detection and prevention of diseases, leading to better health outcomes - Connected healthcare devices to enable participation in society despite serious illness or disabilities - Instant, secure communication to save lives - Location and short-range connectivity health solutions to improve access to healthcare services, especially in remote or underserved areas	3GOOD HEALTH AND WELL-BEING 8DECENT WORK AND ECONOMIC GROWTH 10REDUCED INEQUALITIES
Industrial automation and monitoring	- Smart, connected factories, to increase productivity, improve worker safety, lower energy consumption, and to reduce costs - Smart grids to manage traffic, optimize energy usage, and improve urban operations and services	6CLEAN WATER AND SANITATION 7AFFORDABLE AND CLEAN ENERGY 8DECENT WORK AND ECONOMIC GROWTH 9INDUSTRY, INNOVATION AND INFRASTRUCTURE 12RESPONSIBLE CONSUMPTION AND PRODUCTION 14LIFE BELOW WATER 15LIFE ON LAND

Our value chain
Our growth within the location and short-range connectivity value chain is accelerating primarily because our unrivalled core technologies combine positioning and connectivity. u-blox is one of the few companies able to offer essential connectivity technologies (positioning and short-range) optimized with services from one company. Additionally, we partner with our customers to deliver complex technology solutions, accelerating time-to-market.

1

Product research and development

Designing to last
At u-blox, we believe that component longevity makes sense. The u-blox chip team designs for zero defects, robust life span, optimal form factor, and minimum energy consumption. This is good for our customers, their customers, and better for our planet. We work very closely with our key customers early in the development phase to respond, whenever possible, with tailored solutions, to their specific energy, form factor, and other technical design requirements. Some innovators are rolling out solutions to tackle many of the environmental and social challenges society faces today.

2

Manufacturing

Transparent and binding Environmental Management System
u-blox specializes in designing, developing, and selling positioning chips, short-range modules, positioning modules, and services. As a fabless company, u-blox outsources the physical manufacturing (fabrication) to third-party facilities and therefore relies on suppliers for the upstream part of the value chain, including manufacturing and assembly. Consequently, u-blox itself is not ISO 14001 certified. We are, however, committed to ensuring that our products are produced responsibly. We work exclusively with suppliers who hold ISO 14001 certification, and we follow the environmental compliance and governance requirements of our transparent and binding Environmental Management System (EMS). We adhere to international regulations and standards that restrict and control hazardous substances and aim to enforce these standards throughout our supply chain. All suppliers must remain dedicated to responsible business practices, uphold human rights, and ensure the well-being of their workers. All u-blox partners are expected to operate in line with our Supplier Code of Conduct (SCoC; see the Supplier Code of Conduct section below), which is based on the Responsible Business Alliance (RBA) Code of Conduct, and to require adherence from their own suppliers. The majority of u-blox suppliers are RBA members.

3

Sales and distribution

Partnership and trust
Our products are marketed worldwide through 16 of our locations and a global network of trusted distribution partner companies. We do business with integrity and expect the same from our partner companies. All u-blox employees, contractors (non-regular employees), and distributors are subject to our anti-bribery policy and anti-corruption guidelines. Several years ago, we began to apply a regular, periodic audit schedule for critical distribution partners as part of our anti-corruption risk management.

All u-blox partners have access to and are encouraged to use our Speak Up integrity line to report concerns.

4

Product integration and end use

Making a meaningful contribution
Our products are then incorporated into our thousands of customers' products in millions of IoT devices around the world. We align our efforts with the 17 Sustainable Development Goals (SDGs) established by the United Nations. We aim to contribute to these goals through our product offerings. Additionally, we prohibit the sale of our products for use in weapons and weapon systems, including systems for target identification, and do not sell to Arms Embargoed countries. Further information can be found in Pillar 1, Business Ethics, Privacy, and Data Security.



Sustainability at u-blox

UN Global Compact

u-blox became a UNGC signatory in 2012. We are committed to doing business responsibly and aligning our strategies and operations with the 10 universal principles of the UNGC on human rights, labor norms, the environment, and anti-corruption.

By incorporating these principles, we establish a culture of integrity and take action to contribute to sustainable development.

Our sustainability strategy

We are shaping IoT with responsible business practices

At u-blox, we do business with integrity, care for our employees and communities, protect our planet for future generations and are committed to producing our products ethically and responsibly. And together with our innovative customers and partners, we are addressing many of humanity's challenges with beneficial IoT solutions. As a signatory of the United Nations Global Compact (UNGC) for over a decade, our

sustainability strategy continues to be shaped by the 10 UNGC principles and the 17 UN Sustainable Development Goals (SDGs).

Our sustainability strategy is based on five pillars: Business Ethics, Privacy, and Data Security, People and Communities, Environmental Responsibility, Responsible Supply Chain, and u-blox Innovations. It is designed to ensure sustainability considerations feed into our actions.

Sustainable Development Goals

We are committed to the SDGs, the global framework for our most pressing economic, societal, and environmental needs.

We are committed to the SDGs, the global framework for our most pressing economic, societal, and environmental needs. As a global company, we are convinced that we have a responsibility and role to help achieve these goals. Our technology enables our customers

to deliver solutions that address most of the 17 goals. Read more in [Pillar 5, u-blox Innovations](#).

Pillar 1



Our five pillars

We report on the policies, management approaches and activities in each pillar and set out our targets and progress related to the Environment, Social, and Governance (ESG) issues within each pillar every year in our annual sustainability report.

Pillar 1: Business Ethics, Privacy, and Data Security

We believe in doing business the right way. Conducting ourselves with honesty and integrity – and maintaining high standards around privacy and security – is essential if we are to win and maintain the respect of our customers, investors, business partners, and the communities where we operate.

Pillar 2



Pillar 2: People and Communities

Our strength comes from our people. We strive to give our employees an environment in which to collaborate, innovate, learn, and grow. We encourage diversity, promote a culture of inclusion and we care for our employees' health and safety. We believe in building resilient communities around the world and collaborate and support them in many ways.

Pillar 3



Pillar 3: Environmental Responsibility

We are committed to protecting our planet for future generations. We will do this by continually seeking ways to make the use and impact of our products as well as our operations more environmentally friendly.

Pillar 4



Pillar 4: Responsible Supply Chain

As a fabless company it is our responsibility to ensure we create our products in ways that do not harm individuals, communities, or the environment and that minerals and other materials are sourced in compliance with regulatory requirements.

Pillar 5



Pillar 5: u-blox Innovations

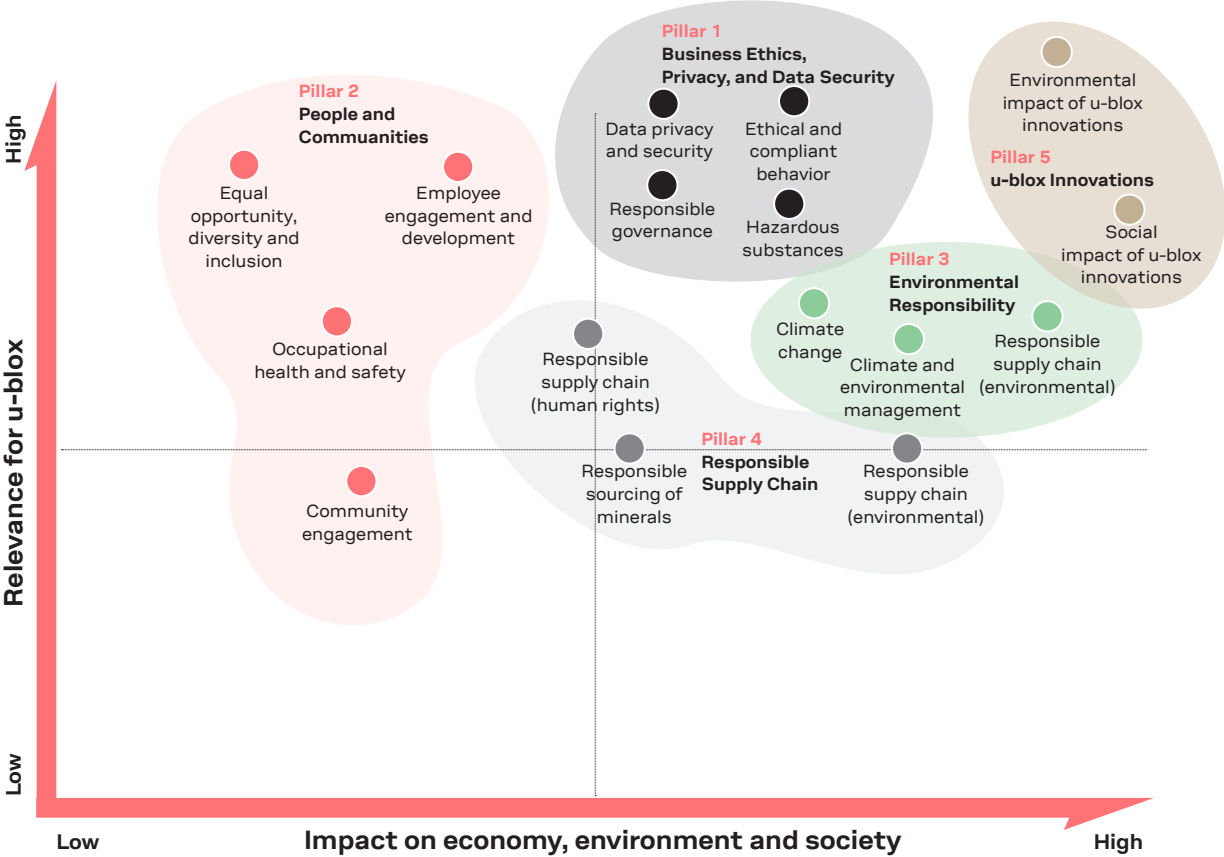
Our location and short-range connectivity products, services, and solutions are embedded into millions of devices designed by our customers and partners around the world. Many of them can have a positive impact on sustainability, e.g., the environment, and improve communities' health and well-being. Through our continuous R&D work, we are always looking for new and better solutions, better ways to develop, manufacture, distribute, and maintain our products.



Materiality process and matrix

Every other year, we conduct a formal materiality assessment to ensure we prioritize issues with the greatest impact on our business, communities, and the environment. Our most recent materiality assessment was carried out in 2023, where we reassessed non-financial risks with respect to their impact on the company, society and the environment in accordance with the Global Reporting Initiative (GRI) Standards to align with the Swiss Code of Obligations, Article 964, considering the concept of “double materiality” promoted by the European Union. Our materiality assessment was updated in 2024, to include climate risks:

Our continuous stakeholder engagement informs us of potentially material topics. Representatives from a variety of functions and levels of u-blox evaluated both the business relevance of the topics for u-blox (financial materiality) and their impact on the economy, environment, and society, leading to our materiality matrix. Our matrix features 16 material topics grouped into five pillars. Climate risks and their assessment were introduced for the first time in 2024 and can be found in the TCFD report in the [appendix](#).



Our targets: achievement and status

As part of our sustainability strategy process in 2023, we defined 2025 targets for each pillar. These targets have been further developed and aligned with the overall u-blox strategy and contain both base and optimum targets. We also set a 2030 greenhouse gas (GHG) reduction target and committed to net zero by 2040 for our Scope 1 and 2 emissions.

Sustainability at u-blox

2030–2040 targets

2030

By end 2030, we will reduce our Scope 1 and 2 emissions by 50% compared to 2022 base year.

2040

By end 2040, we will become net zero. Net zero commitment refers to Scope 1 + 2. Before committing to net zero for Scope 3, u-blox needs to improve its Scope 3 database to make sure that such a target is feasible.

Targets	Pillar 1 Business Ethics, Privacy, and Data Security	Pillar 2 People and Communities
Base = 100%	Base: By end 2025, we will be certified to ISO 27001 Information Security Management Systems standard for the scope of Corporate Security Management and Global IT Operations for two locations and pass the first maintenance audit for the certification with no major or critical findings.	Base: By end of 2025 achieve 15% women in Management. End 2024: 14% Between January 2025 and December 2025, the share of women in management decreased to approximately 11.5%, primarily as a result of organizational changes.
Optimum = 150%	- Base: We will also upgrade our network security at two additional u-blox sites. - Optimum: By end 2025, we will extend our ISO 27001 Information Security Management System to an additional scope, e.g., Business Units Positioning, Services, or ICS, with committed certification timelines. - Optimum: We will further-more upgrade our network security at one additional site, and for the automotive market, we also aim to be compliant with TISAX requirements within the rollout scope of our ISMS.	- Optimum: By end of 2025 achieve 16% women in Management. - Optimum: Support four organizations/or activities for inspiring kids and young students to pursue education in STEM. In 2025, we supported four organizations for inspiring kids and young students to pursue education in STEM

Sustainability targets status as of end December 2025

Pillar 3 Environmental Responsibility	Pillar 4 Responsible Supply Chain	Pillar 5 u-blox Innovations
- Base: By end 2025, we will reduce our Scope 1 and 2 emissions by 25% compared to 2022 base year. - Optimum: By end 2025, we reduced our Scope 1 and 2 emissions by 35% compared to 2022 base year. - Optimum: In 2025, we will engage with key suppliers to build a Scope 3 reduction plan and establish Scope 3 reduction targets.	- Base: By end 2025, we aim to reduce the total number of nonconformities reported among all material RBA audited contract and wafer manufacturer suppliers by 50%. - Optimum: By end 2025, we aim to reduce the total number of nonconformities reported among all material RBA audited contract and wafer manufacturer suppliers by 60%.	Base: By end of 2025 – more than 95% of our product portfolio assessed in terms of sustainable impact. (Base year 2023: 0% assessed).

Sustainability governance at u-blox

The Nomination, Compensation, and Sustainability Committee (NCSC) comprises two members of our Board of Directors. The Committee oversees u-blox’s impact on the economy, people, and the environment and monitors sustainability activities and ambitions. Moreover, it discusses and approves the organization’s strategy and goals based on regular sustainability updates from the Steering Group. The NCSC does not specifically engage with stakeholders on sustainability topics.

u-blox new CEO Matthias Poppel will agree on responsibility for global sustainability at u-blox going forward.

The Sustainability Steering Group was responsible for setting u-blox Environmental, Social, and Governance sustainability strategy, implementing key processes, and coordinating data collection, in the year 2025.

The composition of the steering group includes members of the Executive Committee, the sustainability manager, and subject matter experts.

The Sustainability Steering Group meets several times a year and reports to the NCSC. At each meeting, the Sustainability Steering Group is updated on progress against ESG targets, climate targets, and readiness for upcoming regulatory requirements, including climate regulation, in addition to receiving updates on selected topics.

Stakeholder engagement

Open dialog with u-blox stakeholders

With a global presence in all regions, the u-blox stakeholder community is vibrant and diverse. Our employees, customers, investors, partners, the communities we live and work in, and other organizations and entities that can affect or be affected by our activities all have a stake in u-blox.

We actively seek opportunities on an ongoing basis to communicate with and gather input across multiple channels with our global stakeholder community.

We welcome an open dialog with stakeholder engagement along our journey to a more resilient future.

Stakeholders	Dialog with stakeholders	Key areas of sustainability interest
Our customers and distributors	• Customer surveys conducted by third parties • Customer support • Direct sales connection to all our customers and their applications • Exhibitions and seminars • Face to face • Key account system • Technical expertise • u-blox website, forum, and portal	• Compliant and environmentally friendly products • Human rights and labor compliance • Resource efficiency • Responsible sourcing • Security in data connectivity
Our manufacturing partners and suppliers	• Direct exchange with manufacturing partners (e.g., quarterly business/technical reviews) • Direct exchange with suppliers (e.g., supplier days) • Ongoing product/process compliance monitoring • Re-qualification of suppliers	• Responsible supply chain management according to u-blox Supplier Code of Conduct regarding: • Environmental • Ethics • Health and safety • Labor
Our people	• Bi-annual development dialog • Interactive monthly staff meeting • Intranet resources • Monthly all hands meeting • Open doors and transparency • Quarterly anonymous employee surveys • Speak Up hotline • Supportive dialog • Training program • Weekly / bi-weekly jour fixe	• Diversity • Equal pay/equal opportunities • Ethics • Health and safety • Nondiscrimination • Training and education • Work-life balance • Working conditions • Women in tech
National and local authorities	• Audits • Corporate website • Dialog with government institutions • Legislative and regulation requirements	• Anti-corruption • Greenhouse gas emissions and climate change • Community engagement • Compliant products • Non-financial compliance
Communities and the public	• Participation in industry associations • Partnerships and programs • Press releases • Social media	• Education and training • Environmental protection • Ethical behavior • Greenhouse gas emissions • Legal compliance • Regulation compliance • Working environment

Risk management

The u-blox Risk Management Program builds resilience while protecting u-blox operations, business continuity, and our strategic and financial objectives in an ever-changing global business landscape. Effective risk management also helps us meet objectives, enhance performance, and seize new opportunities.

Aligned with ISO 31000, our risk management framework is systematic, responsive, and comprehensive across our global organization, and it is integrated into our daily decision-making. We identify existing and potential risks early, assess them, and manage them systematically to avoid, mitigate, or treat risk and minimize possible negative impacts.

Continuous risk monitoring

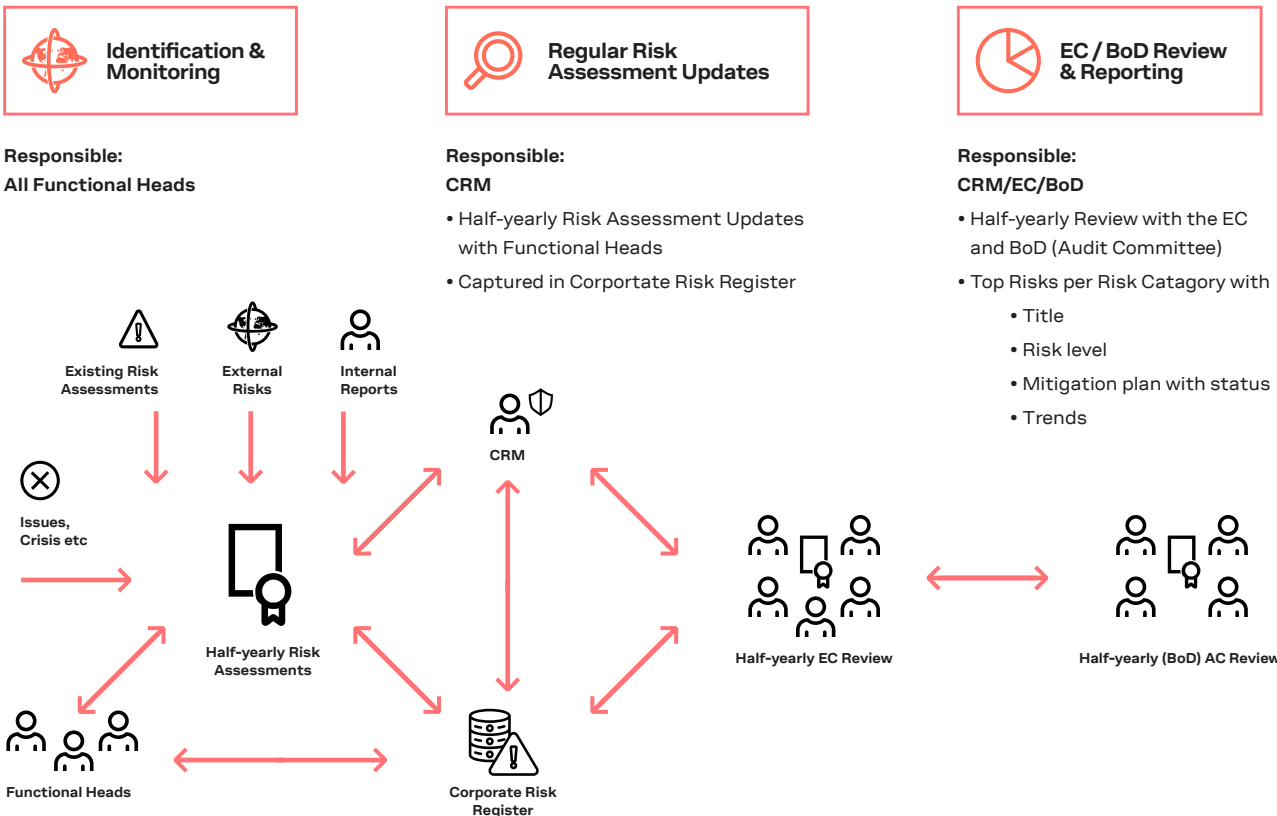
Risk Management at u-blox is overseen by our executive leadership and the audit committee. The Corporate Risk Management team, which is led by the Head of Risk Management, who oversees the process, ensures that risks are properly assessed, documented, monitored, that treatment is defined, and that top risks are reviewed and reported at least twice a year for the executive committee. Working closely with the function heads of various departments across the company and conducting risk assessments for all corporate functions, the Risk Management team ensures broad coverage of all types of risks affecting our company and our stakeholders. This includes, but is not limited to:

- Financial risks
- Business and market risks
- Legal risks
- Operational risks
- Cybersecurity risks related to products and infrastructure
- Sustainability and climate-change risks
- Supply chain and third-party risks
- Business continuity risks

To identify unacceptable risks and determine appropriate treatment, the Executive Committee assesses the impact on u-blox (e.g., financial and reputational impact) and on our stakeholders (e.g., safety impacts for users of our products), and then rates the severity and likelihood of each risk to determine the overall risk level. This enables us to focus our resources on addressing the most important risks with appropriate priority.

Risk reporting and review

A Corporate Risk Register is maintained to capture all corporate risks, and key performance indicators (KPIs) that track the top current risks, overall risk levels, and trends since the last report. Through these steps, our framework supports resilient, informed decision making that aligns with our strategic goals. Regular half-yearly reports are prepared for the Executive Committee and the Board of Directors via the Audit Committee, featuring a risk dashboard, updates on the top risks, and insights



from each responsible Executive Committee member. Resources are also continuously allocated to support and strengthen the risk management process throughout the company.

Any employee or third party can identify and report risks which are addressed to the relevant Functional Head, EC member, or Corporate Risk Management team. Each identified risk

is assigned to a clear risk owner to ensure accountability. If ownership spans multiple functions, the Executive Committee, or the CEO if needed, designates a single owner.

Through this approach, we ensure that identified corporate risks cover all levels of the organization, and that ownership is taken at the appropriate level.

Due to the organization’s ownership change and associated changes in the board of directors, the formal review on the risk reporting in H2 was postponed to H1 2026. Where relevant, top risks were escalated and discussed ad-hoc via the Executive Committee.

Risk assessment process

Our risk assessment process based on ISO 31000 includes the following steps and outlines our approach for identifying, assessing, prioritizing and managing our climate risks and opportunities:

- 1. Identification
- 2. Risk analysis
- 3. Risk evaluation
- 4. Prioritization (Risk treatment): We prioritize climate risks and opportunities based on materiality considerations.
- 5. Action planning and execution (Risk Treatment Plan and Residual Risk): We define and act on appropriate actions to manage material climate risks and opportunities.
- 6. Risk monitoring

Risk treatment

For each identified risk, we apply a range of treatment options to address it effectively.

- Avoidance: We may change our approach or activities to eliminate certain risks.
- Mitigation: We implement measures to reduce the likelihood or impact of risks where possible.
- Transfer: When appropriate, we shift the responsibility for certain risks to third parties, such as through insurance.
- Acceptance: For risks within our tolerance levels and risk appetite, we may decide to retain and monitor them, documenting this decision carefully.

The u-blox Risk Management framework ensures that risk management ownership is taken at the appropriate level and remains a core component of our corporate strategy, aligned with our commitment to stability and sustainable growth. You can find further details about the risk management approach at u-blox on our [website](#). The climate risks and opportunities can be found in the TCFD report in the [Appendix](#).



Pillar 1

Business Ethics, Privacy, and Data Security

Conducting ourselves ethically with honesty and integrity and maintaining high standards around privacy and data security are important to doing business the right way every day at u-blox. Our reputation and success are a result of our collective behavior.

The key material topics include responsible governance, ethical and compliant behavior, including anti-corruption, and privacy and data security. The u-blox Executive Committee leads all aspects of corporate governance, ethical and compliant behavior, anti-corruption, and privacy and data security worldwide across our organization.

Targets

In 2025 we have progressed on our roadmap to further extend ISO 27001 compliance across u-blox sites and business units.

In January 2025 we received our ISO 27001 certification for the Corporate Information Security Management System and Global IT Operations, after having passed the certification audit in December 2024.

In October 2025 we conducted an internal audit on the Information Security Management System that included a gap analysis regarding TISAX requirements. Closure of a subset of the identified TISAX non-conformities was still in progress by the end of 2025.

In December 2025 we passed the ISO 27001 certification maintenance- and scope extension audit, which extended our ISO 27001 certification scope to two further sites and development of GNSS products.

Responsible governance

This topic relates to good and transparent corporate governance, including principles and regulations applied to effectively and efficiently manage, verify, and monitor the structures and behavior of u-blox management. Responsible governance provides the foundation for strong and accountable institutions and a peaceful and inclusive society based on equal participation of all people.

Further information on responsible governance can be found in the section on Sustainability Governance



Ethical and compliant behavior

This topic includes compliance with international and national laws and regulations, industry specific standards as well as business integrity aspects such as anti-corruption or bribery, among others. It further comprises the legal requirement regarding the use of hazardous substances in electrical and electronic equipment (RoHS) and the registration, evaluation, authorization, and restriction of chemicals (REACH) to protect the environment and human health. As a global IoT technology leader with a worldwide presence, ethical and compliant behavior is important for the success of u-blox and the protection of our employees, customers, society, and the environment. We do business responsibly and ethically, we respect the needs of the individual, society, and the environment. We do not use hazardous substances according to the RoHS Directive in our products and are committed to developing products that are REACH and Halogen-Free compliant.

Impact
As a pioneering company within the IoT industry, u-blox serves as a role model known for its innovative and reliable products, due diligence, compliance to international regulatory standards, and fair and ethical business practices. u-blox has built trust across its global stakeholder community as a result. By complying and embedding global regulatory best practice it has embedded an ethical approach to doing business throughout its global value chain reducing the risk and negative impact of unethical behavior while bringing economic benefit to the markets and communities it serves and operates in.

Code of Conduct and annual business ethics training

The u-blox Code of Conduct is an important resource that sets forth our fundamental commitment to conducting business ethically and honestly. The Code of Conduct is based on the 10 principles of the UNGC, anchored in precautionary principles, and summarized in five core principles. These core principles are ethical business behavior, protecting company assets, a positive work environment, environmental protection, and engaging with society.

The u-blox Code of Conduct applies to all employees and sets ethical expectations that our employees must embrace and exemplify our company vision and mission, maintain a fair and healthy workplace, protect them and u-blox from harm, and extend the foundational u-blox values of integrity and respect in the company’s daily interactions.

Established and approved by the u-blox Executive Committee, the Code of Conduct is updated on a regular basis, most recently in November 2023. Employees are informed of each update and required when joining the company to successfully complete the Code of Conduct training. Additionally, all employees are required to repeat and successfully complete the Code of Conduct training every other year.

In the reporting year, there were no fines or monetary sanctions resulting from noncompliance with laws and/or regulations. Further

information about human rights can be found in Pillar 4, Responsible Supply Chain.

Speak Up at u-blox

Our Speak Up whistleblower program provides a safe and easy way for employees and third parties such as customers and suppliers to report potential misconduct related to our business. Complaints can be made directly through an externally provided service, which allows reporting anonymously. Our Compliance Committee (General Counsel and Head of People) will investigate all reports and have the power to set binding actions that require the relevant manager or superior to follow. The binding advice can only be overruled by a majority of the Executive Committee. These could include organizational measures to protect against similar occurrences in the future and individual disciplinary action. Further, the whistleblower program protects reporting individuals against dismissal, demotion, and other forms of retaliation. The Compliance Committee reports to the Audit Committee of the Board of Directors. Maintaining the trust and confidence of our stakeholders is crucial. Therefore, we also encourage our customers, suppliers, partners, contractors (nonregular employees) and other stakeholders concerned about a (suspected) violation of laws or regulations to use the Speak Up program.

Zero tolerance for bribery and corruption

A key aspect in the u-blox Code of Conduct is our zero tolerance for bribery and corruption. Both are the antithesis of doing business the right way. We do not give or accept bribes and have clear guidelines for employees to follow regarding gifts and entertainment.

All u-blox employees are subject to our Anti-bribery Policy as part of their business ethics training. Our Code of Conduct forbids our employees from offering, promising, granting, authorizing or giving anything of value to anyone in connection with business dealings to obtain an improper advantage. Employees in commercial market-facing roles (sales and sourcing) receive mandatory anti-bribery and anti-corruption training annually. Several years ago, we began to apply a regular, periodic audit schedule for critical distribution partners (third parties) as part of our anti-bribery risk management.

With a large worldwide network of product and service distribution partners, the risks associated with corruption fall primarily into the areas of bribery and conflict of interest and have the potential to undermine the trust our stakeholders have in us while violating international and national laws and regulations. Our policy, comprehensive business ethics training, and Speak Up program help us minimize such risk.

Privacy

Data privacy at u-blox falls under the mandate of the Legal team. All employees must comply with applicable data protection laws as well as internal policies and guidelines. Personal data is processed only where necessary for legitimate business purposes and in accordance with applicable laws. This includes, in particular, employee data and, where applicable, data processed in the context of business operations. Third party service providers with access to employee personal data are contractually required to comply with provisions of applicable data protection laws.

u-blox has a robust IT system in place which ensures that data, including personal data, is well protected from third-party intrusion. The robustness of the system has continuously improved.

u-blox implements appropriate measures to protect personal data against unauthorized access, loss, or misuse, including through its Information Security Management System (ISMS).

Security

At u-blox, we are committed to continually improving the security of our information assets (including assets shared by customers or suppliers), products, sites, and services in order to protect them from cyberattacks, and to ensuring full compliance with cybersecurity and data protection laws, regulations, and standards applicable to our business.

To achieve these commitments, we have established:

- A cross-functional security organization led by the Corporate Security, Continuity & Risk Management team that drives activities related to information security for our data and IT systems, the security of our products and services, the physical security of our sites, supply chain security, business continuity management, and corporate risk management. Additional security experts in IT, the business units, and local sites work closely with the business and support the implementation of security processes and measures.
- An Information Security Management System based on ISO 27001 and NIS2 requirements, including security policies, processes and standards that clarify roles and responsibilities and provide security rules and guidance for implementation.
- A Product Cybersecurity Management System based on ISO 21434 requirements to provide assurance to customers regarding secure development and maintenance

- throughout the product lifecycle.
- Quarterly management review and steering by the Executive Committee and regular reporting of identified cybersecurity risks to the Executive Committee and Board of Directors.
 - Regular internal security audits and reviews to ensure applicable internal and external standards are met.

Protecting our and our partners’ Information, IT Infrastructure and Systems

As an NIS2-covered company, the security controls we implement to protect our Information, IT infrastructure, and Systems are selected to mitigate relevant security risks, based on applicable regulatory requirements and common security principles (including four-eye approval for business-critical security decisions and actions, least privilege access, secure-by-default IT systems), and based on relevant industry standards and guidelines (e.g., ISO 27002, NIST).

To ensure we can detect and stop cyberattacks, our Information Security Team is reinforced by an external Security Operation Center and a comprehensive security monitoring toolchain.

In 2025, we have extended our ISO/IEC 27001:2022 certification to two further u-blox sites, and we have made further improvements to our Security Control Framework, e.g., by improving our network security architecture, improving security governance processes and

closing identified gaps in the ISO 27001-based Information Security Management System (ISMS), and further developing Business Continuity- and Disaster Recovery Plans.

To enable our employees to help achieve our security goals, we are continuously working to establish and maintain a Security Culture at u-blox:

- Protecting us and our customers from cyberattacks is one of the principles in our Code of Conduct, which every employee is trained on annually and must adhere to.
- Every u-blox employee must attend the mandatory annual Security Policy- and Awareness e-learning program, which also covers the employee’s role in Business Continuity & Crisis Management, and Enterprise Risk Management
- We run security awareness exercises, i.e., phishing simulations, to test and monitor as a KPI what the click rates are and how often we could have been hacked had there been an actual security breach.
- Our security experts maintain and expand their security skills with external certifications and training.
- We have a “Security Champions” program that enables employees from non-security functions to build their security skills with sponsored security training and spread the knowhow in their respective teams.

- We provide frequent security updates, e.g., on the latest attacks or policy and standard updates, through internal communication channels such as the intranet or staff meetings.

Ensuring Business Continuity

To ensure continued product and service delivery to our customers, we proactively identify threats to our business continuity and adequately prepare to address these scenarios. In 2025, we have further increased the maturity of our Business Continuity program and Management System based on ISO 22301 requirements, that aims to prepare us for foreseeable disasters and ensure that we can continue to supply products and provide services to our customers during times of crisis.

We refined our Business Continuity Plans for critical business functions and processes. Additionally, we extended our portfolio of detailed Disaster Recovery Plans for our critical IT infrastructure enabling us to react faster to crisis scenarios like cyberattacks and loss of critical suppliers.

In 2026, we will further extend and refine our plans, and conduct further testing, training and exercises to ensure our infrastructure and staff are prepared and ready to react in case a crisis occurs. These initiatives strengthen our operational foundation and solidify our position as a reliable and trustworthy partner.

Providing secure products and services

At u-blox, we are committed to providing secure products and services for our customers. Furthermore, we acknowledge and actively contribute to addressing cybersecurity risks in our target markets, such as in automotive solutions, industrial OT, or consumer IoT. To protect our customers – and the users of their products – against the many and varied threats their devices and data face in the connected world, it is our focus to create secure products. IoT security is complex, fast-moving, and multifaceted. To address this challenge, u-blox has established product standards based on industry requirements and best practices for the secure design and production of products and services, to form a foundation for building new generations of secure devices.

Our Product Security Management team, Business Unit Security Experts, and an internal network of Security Champions among the developers, help our product teams to provide secure products that fulfil these requirements. We are continuously monitoring security requirements in critical markets such as Operational Technology (OT) and automotive. Furthermore, we monitor and adopt requirements from mandatory regulations, such as the EU Cyber Resilience Act, UN ECE R.155, the updated Radio Equipment Directive (RED) with cybersecurity requirements, and relevant industry standards.

In 2025, we have achieved the ISO/SAE 21434 certification for our Corporate Product Cybersecurity Management System and the Business Unit HPA.

As undiscovered vulnerabilities in our products and services may expose our customers and users of their products to cyberattacks, we are continuously improving our vulnerability management capabilities based on evolving regulatory requirements and industry's best practices for product security.

To proactively identify and address vulnerabilities in our products, services, and IT infrastructure, we include security testing in our development process, and engage external security testing experts, e.g. for penetration testing or certification.

Additionally, we run an invite only Bug Bounty on selected customer services, and we have a Responsible Disclosure Policy published on our website to enable individuals or organizations to report product and service vulnerabilities to us in a controlled way.

Cybersecurity information sharing with customers, suppliers, and industry peers

We also acknowledge the importance of our vendors in achieving our security and business continuity goals. Therefore, we strive to ensure security throughout our supply chain, and we always seek to establish a close and constructive collaboration with our suppliers and subcontractors.

To achieve this, we integrate Security and Business Continuity requirements in the supplier lifecycle. Depending on supplier type and criticality, our Supply Chain Security Manager and Security Experts assess the Security and Business Continuity posture of suppliers based on our internal and external standards and ensure with the sourcing department that respective requirements are considered during supplier selection and contract negotiation.

In 2025, u-blox continued to strengthen security collaboration with our most critical contract manufacturing partners and other critical suppliers. We have concluded further Security Agreements with our key suppliers to ensure an adequate control level and fulfilment of ISO/IEC 27001 and ISO/SAE 21434 requirements.

For 2026, we plan to continue this collaboration by monitoring the performance of these providers over time and strengthen our third-party risks management by ensuring the coverage and treatment of relevant security risks affecting our critical suppliers.

In addition, we have also worked closely with our customers' security teams to align security requirements towards u-blox products and infrastructure, concluded security agreements to enable collaboration security concerns, coordinated security issue handling, and shared information on current security issues and threats.

Furthermore, to stay up to date regarding the latest threats, vulnerabilities, and best practices, our Security Experts maintain close ties with standardization organizations such as ISACA, the Bluetooth Special Interest Group, and local and international industry peer groups through membership and collaboration in various working groups.

Impact

In 2025, we continue to be confronted with risks such as supply chain attacks, exfiltration of intellectual property, cyberattacks from cyber criminals, e.g., ransomware gangs, consequences of geopolitical issues, fraud and other privacy and security threats.

Cyberattacks on our products and services could cause negative economic repercussions and loss of trust in the sector with the associated negative impact on customer satisfaction. There were no major cyberattacks with relevant impact on u-blox or our stakeholders in 2025.

To maintain a good security status, we continue to invest in privacy and data security to protect our employees and our company from the impact of cyberattacks, help our customers to achieve their security goals, and build secure devices. This enables us to contribute to a more secure digital world with our products and services. Further information is available on our website.



Pillar 2

People and Communities

Targets

Our strength comes from our people. We strive to give our employees an environment that fosters collaboration, innovation, learning, and growth. We encourage diversity and promote a culture of inclusion, and we care for our employees' health and safety. We believe in building resilient communities around the world, and collaborate with, and support them, in many ways. The key material topics include employee engagement and development, equal opportunity, diversity, equity, and inclusion, occupational health and safety, and community engagement.

We believe that we achieve better outcomes through diversity of thought and experience. We are proud of our diversity, with more than 60 nationalities working worldwide at u-blox. We

continue to aim to improve our gender diversity and are taking action.

Between the January 2025 baseline and December 2025, the share of women in management decreased to approximately 11.5%, primarily as a result of organizational changes.

Moving forward, we will continue to aim for increasing the share of women in management in our new set-up, striving for even greater inclusivity and female representation within our management team and in other leadership positions throughout u-blox.

Employee structure

Employees by gender*	Female 2023	2024	2025	Male 2023	2024	2025
Americas	16	11	8	64	39	28
APAC	29	22	19	184	91	77
EMEA	213	196	131	885	832	556
Total	258	229	158	1,133	962	661

Employees by age*	Under 30 2023	2024	2025	30–50 2023	2024	2025	50+ 2023	2024	2025
Americas	2	0	0	40	24	17	38	26	19
APAC	34	7	5	158	84	71	21	22	20
EMEA	129	87	48	713	685	459	256	256	180
Total	165	94	53	911	793	547	315	304	219

* These figures include employees from our Cellular business in 2023 and 2024.

Employees by role*	Female 2023	2024	2025	Male 2023	2024	2025
Business enablement	85	86	61	149	145	98
R&D	123	103	78	806	673	457
Sales	50	40	19	178	144	106
Total	258	229	158	1,133	962	661

Employees by Mgmt. level*	Female 2023	2024	2025	Male 2023	2024	2025
Board	2	2	0	4	4	3
Executive Committee and Management	2	3	3	35	35	24
Management	31	27	9	172	150	68
Professional	180	167	129	908	764	560
Para professional	45	32	17	18	13	9
Total	260	231	158	1,137	966	664

Employees turnover*	2023	2024	2025
Twelve months average	8.5%	11.2%	13.1%

* These figures refer to full time and part-time employees.

Employee engagement and development

This section covers all aspects of employment, employee retention, and the recruitment of new talent. Key focus areas include employee development and training, the work environment, and work-life balance. We strive to provide our people with a dynamic environment that supports collaboration, innovation, learning, and growth. We want everyone at u-blox to feel supported and inspired so they can reach their full potential. Mutual trust, competitive and fair rewards, an agile culture, and a flat organizational structure make u-blox attractive to our highly specialized and diverse workforce. Ultimately, a positive work environment is critical to our productivity, efficiency, and collective success.

Impact

u-blox provides a safe, inspiring, and attractive workplace across its 27 sites across the world and strives to be a role model for responsible employment. We offer our people exciting roles, continuous career development, training opportunities, and various local benefits to help them succeed. We also invest in future talent through apprenticeship opportunities in Switzerland, engaging and innovative student thesis projects, and a variety of internships across our international locations.

A positive work environment

It is our responsibility to provide an environment where people can thrive and reach their full potential. We treat every employee with dignity

and respect and are committed to fostering a work environment free from discrimination and harassment, where diversity is actively encouraged. Consequently, forced, compulsory, and child labor are prohibited. These principles are embedded in our Code of Conduct and extend to our suppliers. Further information is available in Pillar 4, Responsible Supply Chain.

The u-blox Global People Policy serves as our primary employment policy, setting binding guidelines and processes to ensure a positive work environment. The Local Employment Policies are anchored to this Global People Policy, and each employee receives both during their onboarding.

Furthermore, u-blox employees are free to associate in accordance with our local regulations. We currently have collective bargaining agreements in Finland and Belgium, and we collaborate with work councils where they are established. As a knowledge-based company with a unique internal pace and high volume of innovation, the vast majority of our staff hold permanent work contracts, as we believe this provides our people with essential stability in both their lives and their work.

Our thriving open culture

We cultivate a thriving open culture that makes u-blox a dynamic and innovative place to work. Our leaders are dedicated to creating a safe and healthy environment that supports the well-being of everyone, ensuring u-blox remains a great place to work. To support this, we continued offering Nonviolent Communication (NVC) training via our Learning Management System in 2025. This self-paced, online training is accessible to all employees at any time, helping us improve collaboration by balancing honest expression with empathetic, non-judgmental listening.

Mutual trust and respect, combined with an agile approach, support decision-making and help maintain our flat organizational structure. Our Digital Workplace further enables seamless collaboration with colleagues and partners globally, keeping our teams connected and informed. This culture of connectivity is inspired by our ingenious customers, who keep us moving forward.

The systematic, modular global onboarding program leverages our Digital Workplace to ensure new employees smoothly transition into their new roles and embrace the u-blox culture. It covers essential aspects such as development, knowledge-sharing, and work-life balance, while providing a comprehensive understanding of the mission, vision, and global strategy. This initiative is key to maintaining low early turnover rates.

Our values

u-blox’s core values play a pivotal role in defining our identity, guiding strategic decisions, and aligning our employees toward shared objectives. These values foster a collaborative and cohesive culture, enhancing engagement and solidifying u-blox’s reputation, which builds trust and motivation among both staff and stakeholders. At u-blox, values are at the heart of our People strategy. In 2024, we introduced a new set of core values: Customer Focus, Innovation, Speed, Teamwork, and Trust. These were the result of an inclusive, global initiative involving

employees from diverse departments and locations worldwide. Chosen to unify our company culture and steer strategic decision-making, these values promote innovation, collaboration, and sustainable progress at every organizational level.

To ensure they are an integral part of our daily operations, these values are deeply embedded into our management training programs, global onboarding, and our Perform & Grow @ u-blox performance and development framework, as well as our recruiting activities. This integration ensures that our values remain a cornerstone of professional development, performance, and daily operations across u-blox.

Career development

u-blox recognizes that career development means different things to different people and may change at various points in their lives. Consequently, we have designed a career development strategy that caters to a broad range of needs, helping our employees grow and reach their individual goals. In 2021, we transitioned our employee bonus program to a company performance-based bonus, allowing us to share our collective success with our people. We encourage all u-blox employees to focus on personal development and growth as a driver for better performance.

Through Grow@u-blox, our forward-looking development track, employees work with their managers to define personal and professional growth targets. Through regular check-ins and feedback sessions, Grow@u-blox fosters ownership, diverse development, and a supportive feedback culture. This empowers employees to set meaningful goals aligned with both the company’s objectives and their own intrinsic motivations. The GROW model is central to our approach, aligning individual goals with company objectives through a process of discovery rather than directive guidance. This involves setting clear development goals, assessing the current reality, exploring growth options, and creating a concrete plan. This framework

enables employees to uncover their own solutions and development pathways, while leaders coach them with an emphasis on autonomy and reflection. Our senior management team is actively committed to internal talent development, ensuring that staff are aware of internal career opportunities, encouraging everyone to reach their highest potential and grow both personally and professionally.

Our learning environment

Since implementing our Learning Management System (LMS) and e-learning strategy, u-blox employees now have access to over 130 in-house modules. These are created by our own subject matter experts and tailored to share our unique expertise. Our cross-functional team of experts can develop and host internal training within the LMS, supporting robust knowledge sharing across the organization. This centralized strategy allows us to assign training, monitor progress, and enable employees to autonomously enroll in courses based on their personal interests. The LMS allows u-blox to track essential corporate training, including the Code of Conduct, core management training, and Security and IT policies. In addition to our internal LMS, all employees have access to an external e-learning platform featuring a library of over 25,000 courses. Accessible anytime and anywhere, this flexible system supports both professional requirements and personal growth. Furthermore, external training is supported as budgets allow.

Recognizing the abundance of knowledge within u-blox, internal knowledge transfer remains vital for our collective success and individual fulfillment. This is reinforced by our corporate commitment encouraging employees to engage in at least 40 hours of learning annually. Our modern, data-driven approach personalizes the learning experience, creating positive social impacts as employees expand their skills and knowledge globally.

Management training portfolio

In 2025, we introduced a dedicated training curriculum for managers designed to further enhance their leadership skills. This curriculum is structured into two sections: a mandatory section for all u-blox managers covering fundamental topics, such as feedback, performance management, coaching, and recruiting, and an extended suite of modules covering change management, delegation, empowerment, and the management of remote teams

Investment in our future talent

We are committed to attracting and developing young talent to join our global team. u-blox offers an apprenticeship program at our global headquarters in Thalwil, Switzerland. Furthermore, we offer international internships across our global organization, alongside ongoing opportunities for students to become candidates for one of our many open thesis projects that can be found [here](#).

u-blox digital workplace

Cross-border collaboration is flourishing at u-blox thanks to our Digital Workplace, which enables seamless data exchange, interactive meetings, efficient decision-making, and collective work. To complement this, we have developed several internal communication channels that allow us to share campaigns, provide essential updates, and maintain a steady flow of information across the entire organization. This infrastructure keeps our global employees connected and up to date, ensuring a high level of transparency and access to timely information.

Quarterly employee engagement survey

u-blox deploys quarterly anonymous employee engagement surveys to maintain a continuous pulse on our organization. These focused “pulse checks” cover essential topics such as empowerment, communication, belonging, and overall satisfaction. This approach allows us to gain valuable organizational insight and address key issues promptly, enabling effective action at both the corporate and team levels. Managers

are encouraged to discuss survey results promptly with their teams, identifying pain points and addressing them in a timely manner. This process ensures that all voices are heard and helps maintain a high level of engagement. In 2025, our employee engagement surveys reached an average response rate of approximately 64%.

Work-life balance

We hire people who are passionate about what they do; however, we actively encourage a healthy work-life balance. Alongside their annual leave allowance, all employees are entitled to take time off to care for dependents and for other special reasons in accordance with local legislation. At u-blox, we further support various types of leave beyond legal requirements, such as extended parental leave, whenever possible without disrupting business continuity. In many countries, and in line with local regulations and contractual possibilities, we also offer employees up to two months of unpaid sabbatical leave every five years for personal activities and development.

Similarly, many of our employees have the option to reduce their working time to accommodate family needs or to pursue education relevant to their roles at u-blox. Additionally, we offer a range of local benefits across our 27 sites that support various sports and leisure activities.

Finally, our Remote Work Guideline provides a flexible hybrid work model, allowing employees the possibility to work up to 40% from home. This flexible approach significantly contributes to our employees’ work-life balance by reducing commuting time, which also has a positive impact on our carbon footprint and eases dependent care responsibilities.

Work abroad policy

The new Work Abroad Policy was introduced in 2023, offering additional flexibility to our employees. The freedom that working abroad offers can contribute to work-life balance, overall job

satisfaction, and increased talent retention and dependent care. Currently, the offer is for employees based in the EU/EFTA/UK (80% of our employees) to work 10 days abroad per year. We will continuously monitor changes and review more opportunities for our people at u-blox.

Rewards and RSUs

Our rewards strategy at u-blox centers on fair and competitive compensation, regularly adjusted to align with local market data. In 2023, we introduced Restricted Share Units (RSUs) as a long-term incentive, replacing our previous Employee Stock Option plan.

Employee retention

Employee retention remains a strategic priority at u-blox. In 2025, employee turnover increased significantly in the context of the organizational transformation the company underwent. We monitor turnover as a key performance indicator and complement this with quarterly employee engagement surveys and exit surveys to better understand employee experience and the main reasons for departures. The findings are reviewed with management and help inform targeted retention measures. In addition, we conduct annual performance and salary reviews to support fair and competitive compensation. We also regularly review and adjust benefits across our countries of operation, complemented by corporate, functional, and site-specific measures designed to foster employee engagement and retention.

Diversity, equity and inclusion

We encourage diversity and promote a culture of inclusion among our employees. Our varied backgrounds, ideas, and experiences are critical to our success. Fostering a truly inclusive organizational culture helps us attract and retain the best talent. u-blox is an international company, and across every aspect of our business, we strive to create an environment where every employee feels valued, empowered, and encouraged to participate. By bringing together people from diverse backgrounds and allowing them to

contribute their knowledge and perspectives, we ensure that innovation can flourish for u-blox and its stakeholders.

Our vision is to remain an open and inclusive employer where a sense of belonging is part of everyday culture. Consequently, u-blox is committed to promoting equal opportunities, defending non-discrimination, and ensuring an inclusive climate within our workforce and throughout our relationship with contractors, suppliers, and other stakeholders. These principles form a cornerstone of the u-blox Code of Conduct, which every employee receives and is trained on every other year.

Building an equitable environment is a long-term commitment. To support this, grievance procedures are clearly outlined in our Global People Policy and further detailed in local policies to align with country-specific labor laws. These processes are managed with the utmost seriousness, monitored closely, and handled with the highest level of confidentiality to ensure every diverse viewpoint is truly heard.

Gender diversity

Women currently make up 19% of our global workforce, and we are committed to making significant strides in increasing female representation across all our locations worldwide. To support this, u-blox partners with educational organizations that work closely with the Swiss Federal Government and academia to inform, inspire, recruit, train, and mentor youth for STEM-related study paths and careers. Several of these initiatives specifically focus on encouraging young women to pursue STEM disciplines with a view toward long-term career opportunities in the field. We also actively encourage all employees, regardless of gender, to engage with their peers in professional forums and other external industry associations to help drive the IoT sector forward.

Currently, female colleagues hold 11.5% of our executive and management positions. Many engineering roles at u-blox are held by male colleagues, while the majority of female colleagues are in business enablement roles.

Gender pay equality

In December 2018, the Swiss Federal Government adopted an amendment to the Gender Equality Act, which resulted in all Swiss companies with 100 or more employees being required to carry out a wage equality analysis by the end of June 2021. u-blox carried out this analysis of the key data for employees based in Switzerland as of January 31, 2021, utilizing the “Logib” standard analysis tool provided by the Swiss Federal Government. u-blox AG fully complies with the requirement of gender pay equity in Switzerland

Occupational health and safety

This topic covers the impact of business activities on the physical and mental well-being of employees. The health and safety of our people is our number one priority. We provide all employees who are working under our direction with a healthy and safe work environment and continuously strive for improvements.

Impact

At u-blox, we emphasize the importance of mental health and well-being, understanding its impact on employees’ economic security, prosperity, and on the healthcare and social security systems within their communities. By promoting a healthy work-life balance, we can support our employees’ overall health and well-being.

Promoting health and safety

It is our responsibility to safeguard the health and safety of all u-blox employees and contractors (non-regular employees) worldwide as they carry out their work activities at u-blox. Promoting the health and safety of our employees is a core principle of our Code of Conduct.

We are equally concerned with the health and well-being of employees in our partners’ factories. Our standards for suppliers (Supplier Code of Conduct) are therefore in line with international standards (Responsible Business Alliance) and based on internationally agreed principles. Further information is available in Pillar 4, Responsible Supply Chain.

In 2023, we published our Global Health and Safety Policy as part of our Global Health and Safety Management system, aligned with international standards, outlining our Health and Safety structure with the respective responsibilities, targets, and objectives. In parallel, a more detailed Local Health and Safety Policy was rolled out, which each site adapted according to local rules and regulations. At each location, we have a health and safety steward who is responsible for overseeing all issues related to health and safety. Employees can find the Global Health and Safety Policy on the u-blox intranet on the Global People Page. The local policies are published on the local People intranet sites. All u-blox employees undertake health and safety training as part of their onboarding process.

In 2025, we expanded our Employee Assistance Program (EAP) to include our employees in Switzerland through a partnership with OpenUp. OpenUp’s EAP provides u-blox employees with 24/7 confidential support for personal, emotional, and work-related challenges through consultations with licensed specialists in over 30 languages. The EAP emphasizes self-empowerment by offering targeted solutions that help employees proactively address health risks and maintain well-being, in full compliance with data protection standards. This EAP program is planned to be rolled out to additional sites.

In our Thalwil offices, we implemented a

Community engagement

specialized risk assessment for pregnant employees in 2024 to evaluate appropriate work conditions and ensure their safety and well-being. When pregnancy poses health risks, additional protective measures are applied and regularly reviewed, and pregnant employees may be restricted from certain areas if safety standards are not met. For tasks that are hazardous or strenuous, employers are required to transfer pregnant or breastfeeding employees to safer roles. Employers must document risks and protective measures using a specialist provided template, clarifying safety protocols for standard situations. This risk assessment is reviewed and signed by the employee, and a medical professional then determines if she can continue working or if work restrictions are necessary.

Ongoing health and safety activities
We conduct regular local health and safety training at all u-blox sites according to local rules and regulations. Each u-blox site has a team of dedicated first aid responders trained and equipped to support the health and safety of our employees in case of any on-site emergency. u-blox understands the importance of an ergonomic workplace and has a policy to provide our staff with the individual ergonomic support they require. On-demand webinars and other training on personal health, mental health, resilience, and well-being are available to all staff, for example, virtual yoga drop-in sessions. We also encourage

our employees to bring potential health and safety issues to our attention, and we respond openly to any concerns raised.

All employees have access to a global intranet page that hosts data sheets for all chemicals used in our laboratories. These data sheets are regularly updated to ensure accuracy and relevance. We have implemented stringent safety measures to secure the handling and storage of all chemicals. Our staff receive comprehensive training to ensure they are well-versed in the proper use and management of these substances. In the event of any incidents, clear emergency procedures are in place to swiftly and effectively address safety concerns. Furthermore, we adhere to strict protocols for the safe and environmentally responsible disposal of chemicals.

Illnesses
For the years 2021, 2022, 2023, 2024, and 2025, we are pleased to report that there have been no serious work-related injuries or accidents. As we are a fabless semiconductor manufacturer with no factories, our employees work primarily in office-type environments with little risk of work-related injury.

Impact
We have a footprint in communities all around the world as they provide our workforce, supply the raw materials that make up our products, and are home to our employees, partners, and customers. We create rewarding work opportunities, apprenticeships, and internships, resulting in a positive economic impact while nurturing future generations. As a fabless semiconductor manufacturer, we recognize our value chain’s potential negative impacts on the environment and the communities where the raw materials for our products are sourced. Therefore, we carefully select our suppliers and develop strong partnerships with companies that share our environmental values and sustainability best practices.

We could not do business without the support of these communities in all corners of the world, and we believe it is important that we support them in return. Our people’s expertise, coupled with our technologies’ capabilities, means we can make a meaningful difference to communities in ways few other organizations can.

Our community strategy
The u-blox Community Strategy is delivered through four key programs that we combine wherever appropriate to create maximum benefit:

- uGive employee volunteering

- Product donation
- Corporate giving
- STEM education

uGive employee volunteering
Our uGive volunteering program at u-blox helps employees raise funds for the charities they care about. If they volunteer between 10 and 40 hours per year for a qualifying charity, uGive will offer the charity a CHF 200–800 grant. Our employees volunteered hundreds of hours in 2025 through uGive with various charitable organizations in their communities around the world.

Product donation
Each year u-blox contributes to helping build resilient communities through product donations to IoT innovators around the globe – supporting them as they leverage the power of IoT to help others. Support is offered for various purposes, ranging from NGOs to students.

Another example is the >>venture>> Foundation, dedicated to supporting and empowering young entrepreneurial Swiss students and startups as they turn their innovative business or impact-driven ideas into reality, where in 2023, u-blox Chief Executive Officer Stephan Zizala joined the Advisory Board. In addition to providing networking, workshops, coaching, and mentoring for future entrepreneurs, >>venture>> holds an annual competition awarding half a million CHF each year.

Community engagement highlights 2025

We believe in building resilient communities around the world. And u-blox is contributing in numerous ways: we provide our technology, we make financial contributions, we encourage (and incentivize) our people to offer their expertise, and we work with educational organizations to support learning and STEM.

uGive employee volunteering

u-blox staff volunteered hundreds of hours in 2025 through uGive with various charitable organizations in their communities around the world. Some examples:

- United Kingdom, Rennie Grove Peace Hospice Care
- Ireland, Tour de Munster
- Finland, Scouts of Finland

Corporate giving

- In the past years, together with ADES, u-blox has saved over 67,000 tons of CO2 by directly contributing to over 4,000 energy efficient cookers and reforestation projects. They have also provided environmental education to over 100,000 school children.

STEM education

u-blox inspires the next generation of innovators and provides them with hands-on opportunities to experience IoT through local and international STEM education initiatives:

- Electronics4you, Switzerland
- Advisory Board to >>venture>> Foundation, Switzerland
- Children at Workplace Day, Finland
- Kid's day, Switzerland

Pillar 3

Environmental Responsibility

We are committed to protecting our planet for future generations. We will do this by continually seeking ways to make the use and impact of our products as well as our operations environmentally friendly. The key material topics include climate and environmental management, climate change, greenhouse gas emissions, and product compliance.

Targets

u-blox acknowledges the environmental impact of its business and products. We believe that environmental responsibility is integral to achieving long-term success and we are committed to reducing greenhouse gas (GHG) emissions. In 2022, we calculated the baseline for our greenhouse gas (GHG) emissions after determining the sources. In 2023, knowing our baseline, we committed to reducing our Scope 1 and 2 emissions by 10–15% by the end of 2024 from our 2022 levels which was successfully achieved at 15.5%. In 2025, u-blox further accelerated its efforts, achieving a reduction of more than 35% compared to the 2022 baseline, thereby reaching and exceeding its defined target.

In pursuing our targets, we have made significant advancements in our GHG inventory methodology and accounting. As a major step forward, we committed to a dedicated GHG Protocol and ISO 14064-1 certified professional tool for greenhouse gas accounting and provided training and support to the users to streamline the data collection. This made the emissions calculation more accurate, transparent and efficient, and in compliance with international standards. Accurate data will enable us to provide holistic insight into our emissions and help us to achieve our targets. The analysis covered more than 80% of our staff, enabling a more complete, accurate and transparent assessment of our emissions.

2030 target

By end 2030, we will reduce our Scope 1 and 2 emissions by 50% compared to 2022 base year.

- > Scope 2 refers to the market-based calculations.
- > We have made good progress and with continued commitment and innovation, u-blox can continue to minimize its direct and indirect impact on the environment.

2040 commitment

By end 2040, we will become net zero

- > Net zero commitment refers to Scope 1 and 2. Before committing to net zero for Scope 3, u-blox needs to improve its Scope 3 database to make sure that such a goal is feasible.
- > Swiss climate and innovation act: companies are obliged to become net zero by 2050 (at least for Scope 1 and 2).

Climate and environmental management

This environmental pillar addresses how u-blox’s business activities, including our supply chain and our own operations, affect climate change and elaborates on our strategy to reduce CO2 emissions. It also covers our commitment to managing resources responsibly and efficiently, with a particular focus on water, energy, and greenhouse gas (GHG) emissions. We are looking for ways to make our products and operations more environmentally friendly around the world. As a fabless semiconductor manufacturer, our supply chain is dynamic. Strong partnerships with suppliers, distributors, and customers that share our environmental values are crucial to helping us protect the environment and align with our sustainability goals.

At u-blox, we recognize the extensive impact our environmental initiatives have – extending far beyond our immediate operations. We understand that climate change poses a significant challenge for society, requiring a collective effort to effectively mitigate its impact. u-blox utilizes the framework established by the Task Force on Climate-Related Financial Disclosures (TCFD) to articulate its strategy for evaluating and addressing climate-related risks and opportunities. This approach encompasses governance, strategy, risk management, and the use of specific metrics and targets. For a detailed overview, please see the [appendix](#). The production of semiconductors requires substantial energy, and u-blox acknowledges the significant impact and risks associated with energy dependency and greenhouse gas emissions on climate change. As a fabless semiconductor company, u-blox experiences minimal direct risk from climate change. However, our manufacturing

partners face various challenges and risks due to climate change. These risks can be physical, such as extreme weather events, or transitional, such as new legislative requirements, depending on the location of the manufacturing facilities.

Measuring our carbon footprint

Recognizing our role as a global company with a presence in various regions, we understand the importance of every company, organization, and individual contributing to the reduction of greenhouse gas emissions. In line with this commitment, we established a baseline for our GHG emissions in 2022. In 2023, we defined both short- and long-term GHG emission reduction targets.

We measure our carbon footprint according to the [GHG Protocol](#) (Corporate standards), a set of internationally recognized standards for quantifying and reporting GHG emissions and in line with and the recommendations of the Task Force on Climate-Related Financial Disclosures. We report on all three of the protocol’s defined categories: Scope 1 (direct emissions), Scope 2 (indirect emissions), and partial Scope 3 (other indirect emissions such as purchased goods and services, upstream transportation, business travel and employee commuting).

Our major Scope 1 and 2 emissions come from stationary combustion (heating and cooling of our offices), mobile combustion with our cars (Scope 1), and the emissions resulting from the generation of electricity (Scope 2). Our dedicated effort to reduce emissions within our office buildings contributes to combating climate change.

Our Scope 3 emissions, primarily the Scope 1 and 2 emissions of our suppliers upstream, are at present challenging to calculate accurately. Still, we are tackling this task together with our suppliers going forward. We committed to establish an engagement plan with our suppliers in 2025 and committed to adding more categories to Scope 3, which includes 15 distinct categories of emissions.

Environmental Management System

Since its establishment in 2009, the u-blox Environmental Management System (EMS) has continued to evolve, setting guidelines for our employees and suppliers alike. In 2025, our dedicated environmental team continued to manage and supervise our environmental protection efforts including checks on environmental compliance among our parts and service suppliers, meticulous product material compliance reporting, and environmental training programs available through our e-learning site.

However, this journey comes with some challenges. For smaller sites, particularly those with fewer than 10 employees, gathering comprehensive data remains challenging. In these cases, heating and energy consumption are estimated based on office and lab square footage, using standardized calculations from the Swiss Society of Engineers and Architects (SIA). While this methodology is not ideal, it serves as a practical interim solution until direct data becomes available. Our data collection processes are steadily improving. In 2022 we had reliable data from our largest 8 sites; in 2023 we successfully included data from 15 sites, and in 2024 and 2025, we gathered data globally.

As an active member of IPC (ipc.org), a nonprofit member driven organization and a leading authority for industry standards and advocacy in electronics manufacturing, u-blox remains at the forefront of implementing environmental best practices. IPC’s resources, encompassing over 3,000 member companies globally, provide us with critical insights and tools necessary for

upholding environmental product compliance, particularly in design, manufacturing, assembly, and testing within the electronics industry.

Our environmental team’s efforts were focused on regularly benchmarking and verifying our performance to meet the diverse environmental requirements. We understand that our customers often have specific environmental concerns and require assurance that these standards are being met. This year, we continued to place a strong emphasis on these efforts, not only adhering to international environmental standards, but also addressing the unique regional or country specific requirements that come with our expanding global presence.

Environmental training on product compliance

At u-blox, we take caring for the environment seriously. This is clearly stated in our u-blox Code of Conduct. Every new person joining us must read this document, and everyone already working here reviews it yearly.

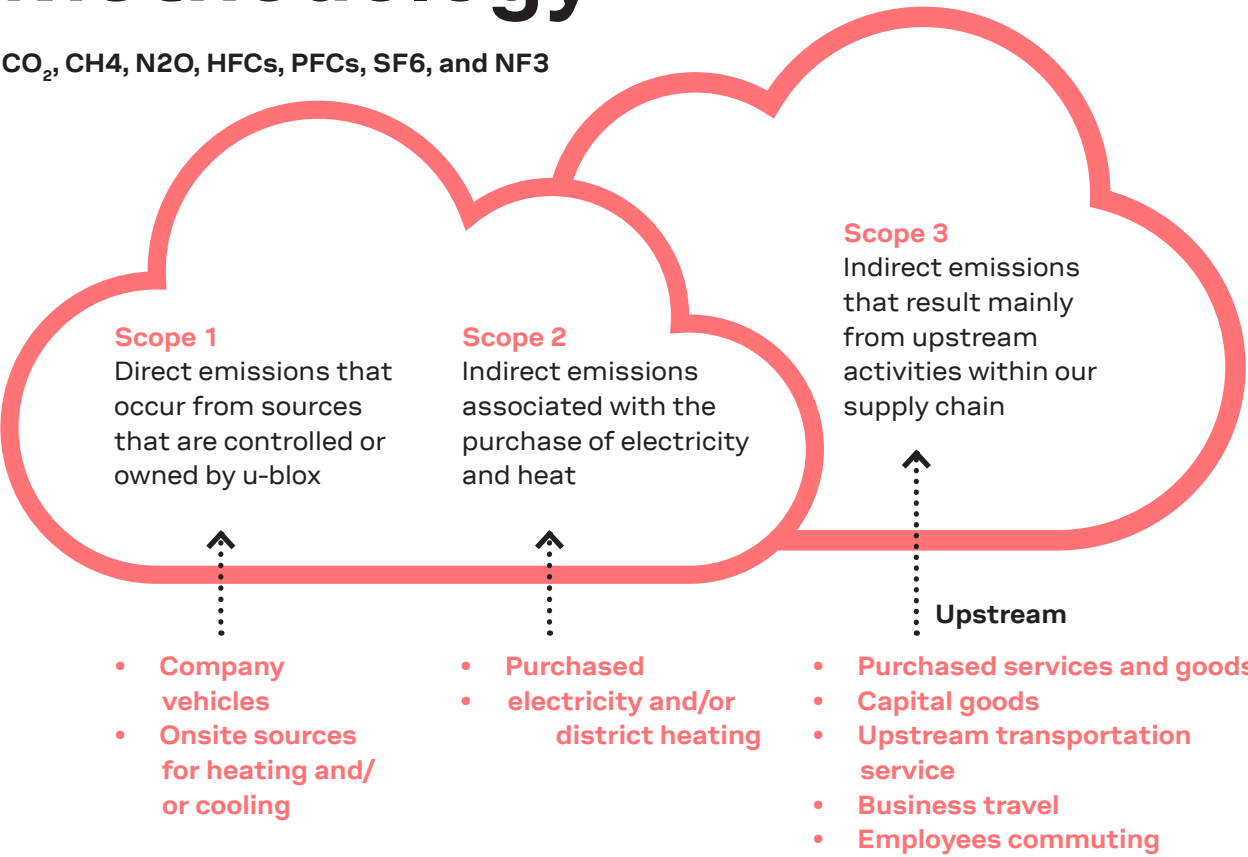
We continue our online training program to teach new and current employees about the u-blox EMS. This program is on our company’s e-learning site and targets stakeholders, e.g., project and product managers and sales personnel.

Engagement with suppliers

Reaffirming our commitment to the SDGs relating to the environment, we continue to aim to produce responsibly. In 2025, we continued to intensify our engagement with suppliers, working exclusively with those who fully embrace the environmental compliance and governance standards of our transparent and binding Environmental Management System (EMS). This approach aligns with our broader strategy to decarbonize our supply chain, enhance Scope 3 data accuracy, and actively contribute to global efforts against climate change. To understand our complete and accurate Scope 3 emissions, we need to foster further our exchange and close communication with our suppliers, which is an activity we already began in 2023.

Methodology

CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃



Our EMS manual in 2025 continues to provide essential guidelines for our team, aligning our operations with our sustainability objectives. This manual is not only a guiding document for our staff but also serves as an informative resource for our customers, distributors, and partners, showcasing the integration of their environmental standards into our operational processes.

Greenhouse gas emissions

Scope 1

Scope 1 emissions encompass all direct emissions from u-blox. In alignment with the Greenhouse Gas Protocol standard, our initial step involved distinguishing between direct and indirect emissions linked to our operations. This distinction guided our approach to accounting and reporting indirect emissions. In 2025, we gathered data from sites covering more than 80% of our staff. As a fabless semiconductor manufacturer, u-blox does not engage in production processes that directly emit CO2. Consequently, the bulk of our emissions arise indirectly, primarily during the generation of the energy we purchase. As such, Scope 1 emissions for u-blox are relatively limited, stemming mainly from sources like office heating and company vehicles. Furthermore, at many u-blox sites, we do not use our own heating systems, but rather purchase district heating, making it a Scope 2 emission. Compared to previous years, in 2025, we registered almost no changes in our Scope 1 emissions.

Our priorities for Scope 1 emissions include:

- Implementing energy efficient practices in all our office locations to reduce direct energy consumption.
- Transitioning to low emission vehicles for our company fleet, thereby reducing emissions from transportation.
- Engaging in employee awareness and training programs to promote energy conservation and reduce emissions at an individual level.

Through these initiatives, we aim to make meaningful strides to reduce our direct environmental impact, aligning with our overall commitment to sustainability and responsible corporate practices.

Scope 2

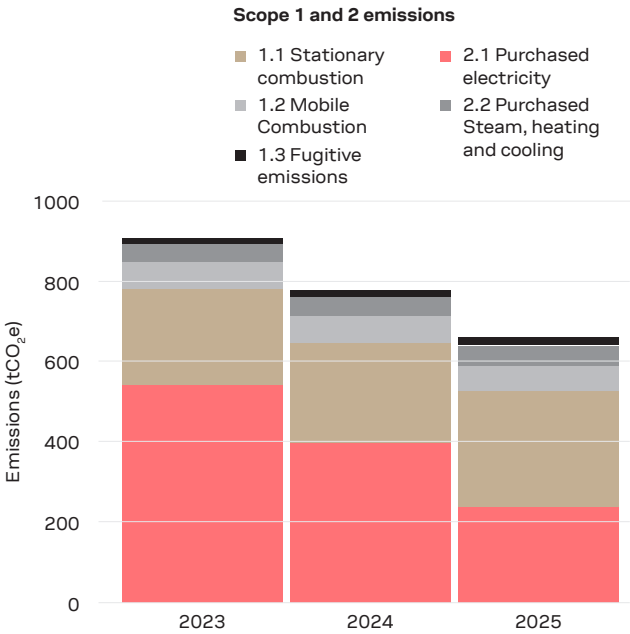
Scope 2 emissions at u-blox encompass indirect greenhouse gas emissions resulting from purchased electricity and heating. We gathered primary data globally representing more than 80% of our staff. For our recalculated 2022, 2023, 2024 and newly calculated 2025 GHG inventories, we applied location-based power emission factors from internationally recognized sources, including the [UK Department for Environment, Food & Rural Affairs \(DEFRA, last version per 30 October 2025\)](#), and the [International Energy Agency](#) (2024). We also incorporated market-based power emissions where renewable energy sources are verified. Where 2025 data

was unavailable by January 2026, a conservative approach was adopted, using the location-based emission factors to ensure robust and accountable reporting.

Compared to previous years, in 2025, we successfully managed a reduction in the absolute Scope 2 emissions in terms of both location- and market-based emissions. In our Scope 2 emissions, because the portion of purchased heating did not change significantly, such emissions reduction resulted in a lower weight of the purchased electricity portion versus the purchased heating.

Our Scope 1 and 2 2025 achievements:

- Successfully achieved the 2025 emissions reduction target, delivering a reduction of more than 35%.
- In 2022, solar panels were installed on the roof of the Sgonico, Italy office building, representing a significant step in u-blox’s sustainability roadmap. The initiative achieved a 50% reduction in energy consumption and contributed to energy cost savings. As the Sgonico site is excluded from u-blox’s reporting scope from 2025 onwards, these impacts are not reflected in this year’s and future reporting.
- We substantially reduced electricity consumption in Pakistan by reducing our office space.
- Where appropriate, we have also invested in the transition to lower emission vehicles in our company fleet by reducing the number of diesel and gasoline fueled vehicles altogether and adopting electric vehicles.



Pillar 3

Emission category	2023	2024	2025
	(tCO ₂ e)	(tCO ₂ e)	(tCO ₂ e)
Scope 1 – Direct Emissions from operations	326.2	333.1	329.2
1.1 Stationary combustion	244.2	243.7	246.5
1.3 Mobile combustion	66.2	67.5	63.7
1.2 Fugitive emissions	15.9	21.9	19.0
Scope 2 – Indirect emissions from the use of purchased electricity, steam, heating, and cooling	492.8	437.1	232.8
2.1 Purchased electricity market based	448.0	391.0	191.1
Purchased electricity location based	470.6	444.5	329.3
2.2 Purchased steam, heating, cooling	44.8	46.2	41.6
Total Scope 1 + Scope 2	819.0	770.2	562.0

Scope 3
Scope 3 emissions, often the most significant part of an organization’s carbon footprint, encompass all indirect emissions that occur in a company’s value chain. These include emissions related to business travel, employee commuting, the extraction and production of purchased materials, and the end-of-life treatment of sold products. At u-blox, understanding and managing these emissions is a complex task due to their extensive and varied nature. Today, we cover five Scope 3 categories.

Category 1 and 2: Purchased goods and services/ Capital goods
This category encompasses emissions from the production of u-blox products by outsourced manufacturing suppliers, as well as emissions from non-production-related procurement associated with company operations during the reporting year. u-blox employs a “spend-based” calculation method, as outlined by GHG Protocol, using emission factors from publicly available databases. Emissions from capital goods are associated with investments in office and laboratory equipment, machinery, and certain software procurements during the reporting year. Purchased goods and services/ Capital goods constitute the largest share of u-blox’s GHG emissions. In 2025, this category accounted for 92% of the company's total GHG emissions, with manufacturing processes alone contributing approximately 88% of the overall emissions.

Category 3: Fuel and energy-related activities
This category includes upstream emissions from fuel and energy generation. u-blox didn’t use a spend-based approach like in previous years. This is also the reason why emissions are lower this year in comparison to the two previous years. It seems that the spend-based method has overestimated our category 3 emissions. Emission factors are drawn from publicly available databases, the UK Department for Environment, Food & Rural Affairs (DEFRA, last version per 30 October 2025). This category accounts for less than <1% of u-blox’s GHG inventory in 2025.

Category 4: Upstream transportation and distribution
This category captures emissions from transporting semi-finished goods from wafer foundries to assembly sites, facilitated by third-party logistics providers. u-blox uses a spend-based calculation method, leveraging emission factors from publicly available databases, including exiobase (version 3.8.2). Like Category 3, this category constitutes a share of u-blox’s GHG inventory of 5.5% for 2025.

Category 6: Business travel
Emissions from business air travel are reported, as this mode of travel has the largest impact compared to other forms of business travel. This category constitutes a small portion of u-blox’s total GHG inventory, accounting for 2.1% in 2025.

The following three categories are not applicable for u-blox and will not be considered in the future:

Category 13: Downstream leased assets
This category is not applicable. u-blox does not possess any downstream leased assets, nor does it own any assets (such as factories, vehicles, or office spaces) that are leased to other entities.

Category 14: Franchises
This category is not applicable. u-blox does not have any franchise operations.

Category 15: Investments
This category is not applicable. u-blox is not an investment company.

All reported Scope 3 categories registered a decrease in greenhouse gas emissions.

Looking ahead to 2026, we are committed to implementing a robust strategy to address our Scope 3 emissions reduction objective between 2026 and 2030. This will involve a multifaceted approach, targeting various aspects of our value chain.

Emission category	2023	2024	2025
	(tCO ₂ e)	(tCO ₂ e)	(tCO ₂ e)
Scope 3 – Indirect emission in the value chain	73,849.3	29,267.7	16,961.4
Upstream			
3.1 + 3.2 Purchased goods and services and Capital goods	71,664.4	27,263.4	15,530.4
3.3 Fuel- and energy-related activities	203.0	186.0	131.2
3.4 Upstream transportation and distribution	1265.4	975.3	941.1
3.6 Business travel	716.6	843.0	358.7

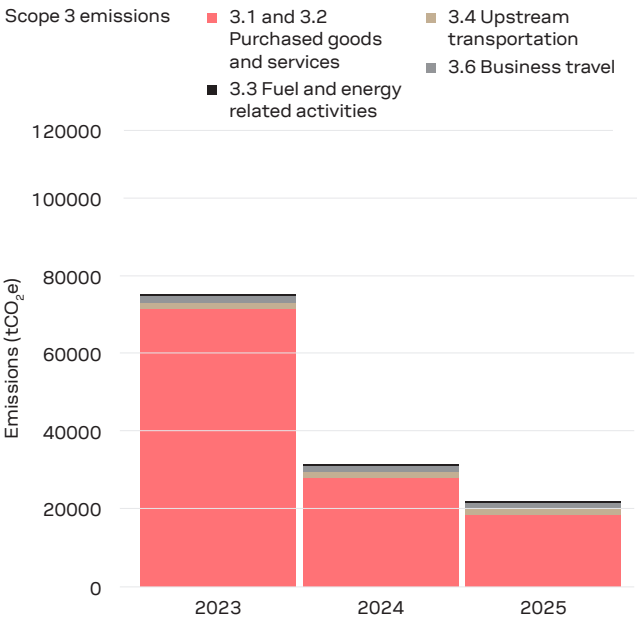


	Unit	Total 2023	Total 2024	Total 2025
Greenhouse Gas emissions				
Total Scope 1 emissions	tCO ₂ e	326.2	333.1	329.2
Total Scope 2 (Location-based) emissions	tCO ₂ e	515.3	490.7	370.9
Total Scope 2 (Market-based) emissions	tCO ₂ e	492.8	437.1	232.8
Total Scope 3 emissions	tCO ₂ e	73849.3	29267.7	16961.4
Total Scope 1, 2 (Location-based), 3 emissions	tCO ₂ e	74690.9	30091.5	17661.6
Total Scope 1, 2 (Market-based), 3 emissions	tCO ₂ e	74668.3	30037.9	17523.4
Intensity per FTE (all Scopes, market-based)	tCO ₂ e/FTE	53.7	25.2	21.4
Intensity per square meter of workspace	tCO ₂ e/m ²	2.9	1.2	0.8
Energies from Scope 1 & 2 and Scope 3	GJ	12186.5	11757.2	10521.5
Share of renewable / non-renewable energy	%	26/74	29/71	47/53
Number of employees (full time and part time) a.k.a. FTE	#	1391	1191	819

Reducing our CO₂ emissions as a fabless manufacturer

u-blox partners with top tier manufacturers in our industry with leading environmental compliance and governance systems in place to minimize our indirect impact on the environment.

As a fabless semiconductor manufacturer, our direct impact on CO₂ emissions is low compared to a traditional semiconductor manufacturer fabricating in-house. However, we understand that much of our environmental footprint comes from indirect CO₂ emissions through the manufacturing of our products by our manufacturing partners. In u-blox’s value chain, a significant portion of greenhouse gas emissions, over 90%, stems from outsourced manufacturing. Purchased goods and services account for majority of our calculated Scope 3 emissions (See table). For our supply chain, we actively encourage, monitor, and support our key suppliers in reducing their emissions. The intensity per FTE, the intensity per square meter of workplace, and the intensity per revenue decreased due to the sharp decrease of Scope 3 emissions.



Minimizing business travel emissions

We actively measure our emissions from business travel and our employees’ transportation choices and continue to encourage more sustainable options. In 2024, u-blox advanced its “Prevent, Minimize, Offset” sustainability strategy, a pivotal component of our commitment to environmental responsibility. In 2023, we created a Green Business Travel Policy (effective December 2023) giving guidance and encouragement to minimize the CO2 impact of travel. At the end of 2024 and beginning of 2025, we started to introduce the Global Travel Management System, a significant step towards enhancing our efforts. This innovative system empowers our travelers to make choices by providing options that minimize environmental impact. The global Travel Management System enables us to track and manage our carbon footprint across various travel activities, including flights, hotels, and car hires. By leveraging the system, we are committed to tracking, reducing CO2 emissions, and promoting sustainable travel practices within our organization.

Energy

As a fabless company, u-blox is not ISO 50001 certified, and does not yet have site specific energy consumption data, including a breakdown of non-renewable and renewable sources; we can only calculate a total consumption of energy. In 2025, this consumption amounted to 10,522 GJ (12,656 GJ in 2022) resulting in

an energy intensity of 41.3 GJ/MCHF (21.3 GJ/MCHF in 2022). The ratio of energy consumption to revenue is higher in 2025 than in 2022 due to the decrease in revenue relative to energy consumption.

Water

As an organization active in the semiconductor industry, we recognize the importance of water as a key resource in semiconductor manufacturing, especially in the fabrication of wafers. The global demand for water is likely to increase, which could lead to increased water stress. We will continue to monitor these developments. Climate-related physical risks can be found in [appendix](#).

u-blox wafer suppliers, GlobalFoundries (GFS) and Taiwan Semiconductor Manufacturing Company (TSMC) are both very committed to minimizing their impact on the environment, driving positive change, and creating value through corporate responsibility.

They are both members of the Responsible Business Alliance (RBA) whose Code of Conduct, among other things, focuses on water management. As such they have implemented water management programs that document, characterize, and monitor water sources, use and discharge.

Semiconductor manufacturing processes use water, specifically ultrapure water (UPW). UPW

is further purified from incoming fresh water or recycled from UPW previously used in the manufacturing process, specifically in wafer cleaning processes. Availability of sufficient amounts of good quality freshwater is therefore important to their operations for direct and indirect use, e.g., ultrapure wet chemicals in defined high purity grades.

Hence, GFS and TSMC seek opportunities to conserve water and control channels of contamination with all wastewater characterized, monitored, controlled, and treated as required prior to discharge or disposal. They also conduct routine monitoring of their performance in terms of wastewater treatment and containment systems to ensure optimal performance, regulatory compliance and reporting to their local authorities as well.

GFS and TSMC publicly report on yearly basis their water usage through the “Water Security” detailed section of CDP (cdp.net).

As a fabless company, u-blox recognizes that in addition to product manufacturing, water availability also impacts the communities where we operate our offices globally. For this reason, we began monitoring our water usage in 2022.

GFS and TSMC publicly report on yearly basis their water usage through the “Water Security” detailed section of CDP (cdp.net). For the year 2022, the

last one scored by CDP TSMC got a score “A” (leading score), while no score was available for GFS.

As a fabless company, u-blox recognizes that in addition to product manufacturing, water availability also impacts the communities where we operate our offices globally. For this reason, we began monitoring our water usage in 2022.

Product compliance

u-blox continually seeks ways to make our products and operations worldwide even more environmentally friendly. Strong partnerships with suppliers of parts and services, based on shared values that prioritize and protect the environment, are essential for a fabless semiconductor manufacturer. The environmental management team within the ESG scope is responsible for how u-blox meets its environmental responsibilities; the team manages environmental protection activities worldwide, including checks on the fulfilment of our environmental requirements by suppliers of parts and services, product material compliance reporting, internal training, and continuous improvement.

Product design

Our Environmental Management System is part of the product lifecycle process; therefore, we ensure that all evidence of compliance has been verified throughout our supply chain prior to releasing products for volume production. Component checklists for banned substances related to the

Roadmap

Climate Transition Plan			Short-term: 0–5 years, 2025–2030	Mid-term: 5–10 years, 2031–2035	Long-term: > 10 years, 2035–2040
			By end 2030 reduce Scope 1 and 2 emissions by 50% compared to 2022	By end 2035 reduce Scope 1 and 2 emissions by 75% compared to 2022	Become net zero for Scope 1 and 2 by 2040
Decarbonize our operations Scope 1 & 2	Scope 1	Stationary combustion (on-site heating, Cat 1.1)	Run energy audits for the sites accounting (at least) to 80% of the fossil fuels for heating to identify opportunities, and implement transition and/or conservation measures. Implementing energy efficient practices in all our offices with stationary combustion* to reduce direct energy consumption. *Thalwil (CH), Cambourne (UK), Berlin & Hannover (DE)	Consider to adopt district-heating whereas feasible and convenient. Where energy conservation, electrification, and other energy sources are unavailable, investigate the adoption of renewable natural gas (RNG). *Thalwil (CH), Cambourne (UK), Berlin & Hannover (DE)	Make sure that all viable solution to decarbonize the stationary combustion for the heating of our offices have been implemented and kept maintained.
		Mobile combustion (Company vehicles, Cat. 1.3)	Start transitioning to lower/zero emission vehicles* for on-site and/or leased fleet to reduce usage of fossil fuels. *Thalwil (CH), Leuven (BE), Taipei (TW), Chemnitz (DE) and Tampere (FI)	Keep going the transitioning to lower/zero emission vehicles* for on-site and/or leased fleet to further reduce usage of fossil fuels. *Thalwil (CH), Leuven (BE), Taipei (TW), Chemnitz (DE) and Tampere (FI)	Complete the transitioning to lower/zero emission vehicles* for on-site and/or leased fleet to eliminate completely the usage of fossil fuels. *Thalwil (CH), Leuven (BE), Taipei (TW), Chemnitz (DE) and Tampere (FI)
		Fugitive emissions (Air Condition Cat. 1.2)	Run maintenance and proper on-site* checks of ACs to limit/eliminate filling-up refrigerant gas* (e.g., R32, R410-A). *Tokyo (JP), Thalwil (CH)	Run maintenance and proper on-site* checks of ACs to limit/eliminate filling-up refrigerant gas* (e.g., R32, R410-A). Consider to replace ACs, whereas feasible and convenient, with a gas-free models. *Tokyo (JP), Thalwil (CH)	Run maintenance and proper on-site* checks of ACs to limit/eliminate filling-up refrigerant gas* (e.g., R32, R410-A). *Tokyo (JP), Thalwil (CH)
	Scope 2	Increasing the procurement of energy from renewable sources for our electricity and heating needs (purchased heating and/or electricity, Cat. 2.1/2.2)	Entering renewable energy purchase agreements where feasible to increase the sourced portion of our green energy. Consider to purchase cost-competitive, and reliable RE100-approved EACs/RECs, or equivalent alternatives, to cover the non-renewable portion of our electricity consumption by 2030.	Whereas viable invest in on-site renewable energy generation, or alternatively through external (off-site) solutions. Keep purchasing RE100-approved EACs/RECs or equivalent alternatives to cover the non-renewable portion left of our electricity consumption by 2035.	Complete the transition to full decarbonization of our electricity and heating sources to minimize as much as possible the purchase of EACs/RECs.
		Implement energy efficiency measures across all major office locations (purchased heating and/or electricity, Cat. 2.1/2.2)	Focusing on reducing electricity consumption through optimized/modern, Offering remote work up to 60%, to reduce the energy demand of our office	energy efficient lighting, heating, and cooling systems. spaces.	
	Decarbonize our operations Scope 3	Upstream Scope 3	With the biggest contributors of u-blox total emissions falling under Scope 3 (e.g., Cat 3.1, 3.2) our capability to define and meet our reduction goals is dependent on our supply chain	A significant portion of our Scope 3 GHG emissions is attributed to our Our suppliers and their data are hence key to improve our understanding Influencing, empowering and partnering with key (material) suppliers that	supply chain, mostly to the purchasing of product’s components and materials as well as manufacturing services. and reduce environmental impact. commit to science-based target to decarbonize u-blox supply chain is our main objective.
		Downstream Scope 3	The other key contributor to our Scope 3 emissions is dependent on the product, and its final application at the end customer	Support customers in their decarbonization journey through the provision Keep investing in R&D technology and innovation to produce low-power and resource intensity of u-blox products without compromising its quality Liase and engage with customers directly and indirectly to support and Furthermore, increase transparency e.g., via CDP, and then adopt a sound	of innovative products and solutions enabling them to achieve their net zero target. solutions, and adopt materials and processes that aim to reduce the energy, waste and reliability. promote solutions helping customers’ product decarbonization efforts. product carbon footprint methodology.

addressed markets are used during the product design phase for this purpose. No component can be used in volume production unless it has been fully released by the Environmental Management System team.

Product manufacturing

From a product material data perspective, we work closely with our component suppliers and contract manufacturers to investigate and document our product compliance. A full Material Declaration Sheet (MDS), also called Material Composition Declaration, according to IPC-1752A, is available for every u-blox volume product at the homogeneous material level.

The IPC 1752A establishes a standard reporting format for material declaration data exchange between supply chain participants and supports the reporting of materials, components, printed boards, sub-assemblies, and products.

Our contract manufacturers are required to provide u-blox with a full product material composition declaration which provides a detailed list of all materials, including all homogeneous substances used in the product; to release a product MDS our manufacturing partners must collect the material declaration data of each, and every component listed in the product bill of material, check for compliancy, compile the report, and provide it to our environmental management system team. An effective and very efficient ticketing system

is used to track tasks and set priorities with key contract manufacturers.

Supplier requirements

Through rigorous evaluation criteria and industry-specific standards, u-blox ensures that all suppliers of components and services consistently meet its environmental requirements. Service-level expectations are defined for all suppliers through the supplier qualification process and/or ad hoc supplier quality agreements that outline the environmental management standards, requirements, expectations, and responsibilities between u-blox and its partners.

Supplier performance monitoring is used to maintain a vigilant and proactive approach to overseeing the environmental service-level performance of our suppliers of parts and services, and their ability to fulfil our requirements and contractual obligations. Supplier development programs and audits are then deployed in cases where deviations are reported.

Product compliance regulations

We do not use hazardous substances in our products, as defined by the RoHS Directive, and are committed to developing products that are REACH and whereas applicable also Halogen-Free compliant.

We comply with legal requirements such as the EU Restriction of Hazardous Substances (RoHS)

directive, the EU Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) regulation and the linked SCIP database, the Perfluorooctanoic acid (PFOA), and Perfluorooctane sulfonic acid (PFOS) regulations, and whereas applicable to the Halogen-Free content regulation according to IEC 61249-2-21 standard.

Besides customer specific statements, we provide compliance statements for all volume products as follows:

- RoHS statement according to Directive 2015/863/EU
- REACH statement based on the latest Candidate List of Substances of Very High Concern published in Annex XIV of EU chemicals regulation (EC) 1907/2006
- Halogen-Free statement (whereas applicable) according to IEC 61249-2-21
- PFOA and PFOS free statements to according to Regulation (EU) 2019/1021 and Regulation (EU) 2017/1000, respectively

Further regulations and requests

u-blox also checks customer specific environmental requirements for some substances, and their concentration limit values in our products as required to track and verify product compliance in certain countries and region. Among them we find China RoHS, California Proposition 65, EU Directive 94/62/EC for Packaging and Packaging Waste, EU Persistent Organic Pollutants (POP), US

Toxic Substances Control Act (TSCA), US Conflict Minerals, and Ozone-Depleting Substances in the Montreal Protocol.

In very few cases u-blox is also requested to provide analytical test reports at component level from third-party laboratories, certified to the ISO/IEC 17025 standard, to support RoHS and/or Halogen-Free compliancy.

In general u-blox strongly relies on its suppliers of components, contract manufacturers and their sub-suppliers and sub-contractors to enable us and our customers to promptly identify and verify materials and substances which are either banned, or worth reporting and monitoring, and use tool, methodology, analytical testing and any other necessary resource to declare to the best of their knowledge that their findings are as much accurate and complete as possible.

Product Compliance Performance

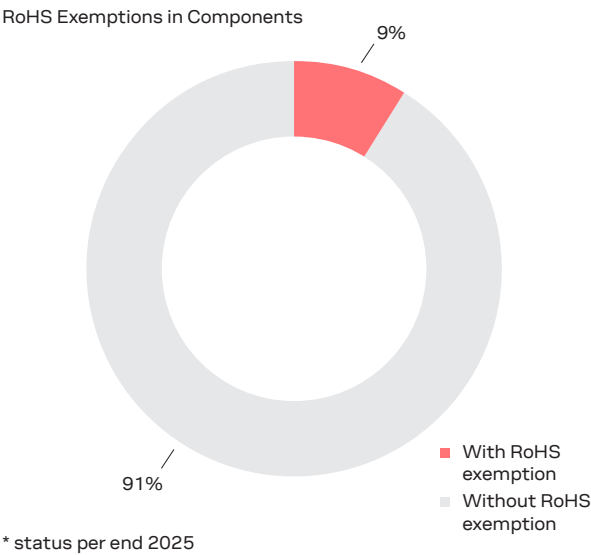
EU RoHS compliance

The RoHS2 Directive (2011/65/EU) restricted the use of Lead (Pb) and other potentially hazardous substances including Cadmium (Cd), Mercury (Hg), Chromium VI (Cr6+), Polybrominated biphenyls (PBB) and Polybrominated diphenyl ether (PBDE) contained in electrical and electronic products. RoHS limits these substances to 0.1% or 1,000 ppm (except for cadmium, which is limited to 0.01% or 100 ppm) by weight of homogenous material. On June 4, 2015, Directive 2011/65/EU was amended by Directive 2015/863 to add 4 new phthalates Bis(2-ethylhexyl) phthalate (DEHP), Butyl benzyl phthalate (BBP), Dibutyl phthalate (DBP) and Diisobutyl phthalate (DIBP), increasing the total number of restricted substances to 10.

All volume products put in the market are EU RoHS compliant, nevertheless u-blox, without impacting technical specifications, customer manufacturing processes and requirements, is aiming to reduce the number of RoHS compliant components and parts in our database below < 10% which use RoHS exemption, by the end of 2025.

u-blox could achieve its target in 2025 by reducing the number of RoHS compliant components used in module production that use RoHS exemption to 9%, compared to 12.52% in 2024.

No RoHS exemption is instead reported in any of our chipset products.

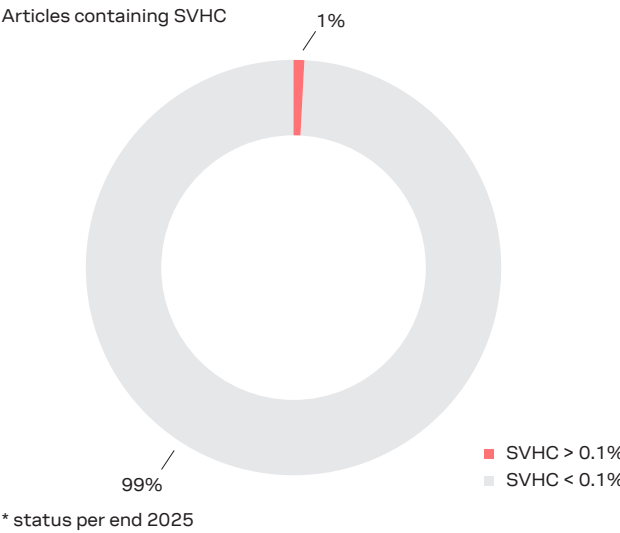


EU REACH compliance

With reference to the EU chemicals regulation (EC) 1907/2006 i.e., the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) its aim is to ensure a high level of protection of human health and environment from chemical substances.

At u-blox < 1% of our components and parts used in module production contains EU REACH Substances of Very High Concern (SVHCs) above 0.1% by weight, while most parts are SVHCs-free making our whole product portfolio REACH compliant (refer to the graph "SVHC in articles"); furthermore, the Substances of Very High Concern (SVHCs) above 0.1% by weight

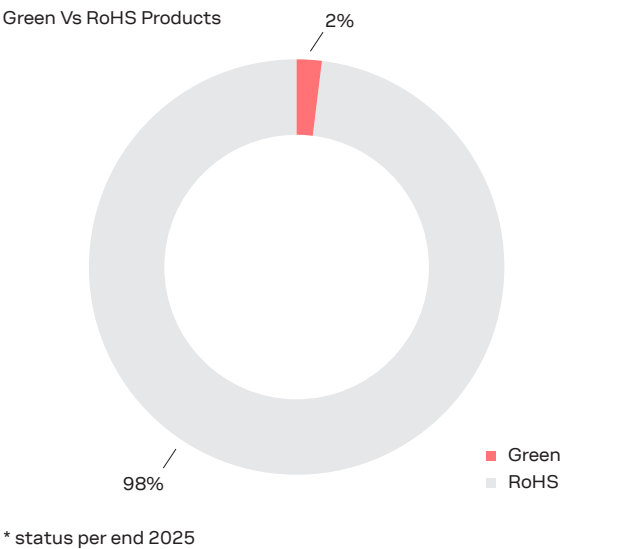
contained in our products cannot be released under normal application or reasonably foreseeable conditions.



Halogen-free compliance

Halogens are usually added to organic materials as a fire retardant. Halogen free according to the Electronics Industry Standard, IEC 61249-2-21 means that all homogeneous materials within a component or a product, which are designated Halogen free, must comply with the following criteria:

- Max 900 ppm Chlorine
- Max 900 ppm Bromine
- Max 1500 ppm total Halogens (Chlorine + Bromine)



If a u-blox product is declared Halogen free, it is in accordance with the electronics industry standard IEC 61249-2-21. In 2025, the share of Green compliant components was 98%.



Pillar 4 Responsible Supply Chain

Our focus is to ensure we design and manufacture our products in ways that do not harm individuals, communities, or the environment and that all minerals and other materials are responsibly sourced. As a fabless semiconductor manufacturer, we rely on solid partnerships with our suppliers based on shared respect and compliance with established international rules for human rights, employee welfare, the environment, business ethics, and management systems.

The key material topics include social and environmental impacts in the supply chain, and responsible sourcing of minerals, as well as prevention of child labor.

Targets

Based on an in-depth supply chain risk analysis and desk research conducted in 2021 on selected Tier 1 suppliers—including contract manufacturers, wafer manufacturers, and key component suppliers—potential risks were identified at few suppliers in Asia across the chipset and module supply chains. Since then, u-blox has engaged with these suppliers to address environmental and social compliance requirements, drawing on available Responsible Business Alliance (RBA) Validated Assessment Program (VAP) audit findings and complementary assessments. Engagement activities focus on closing identified gaps and strengthening alignment with internationally recognized responsible business conduct standards.

For suppliers that are not RBA members,

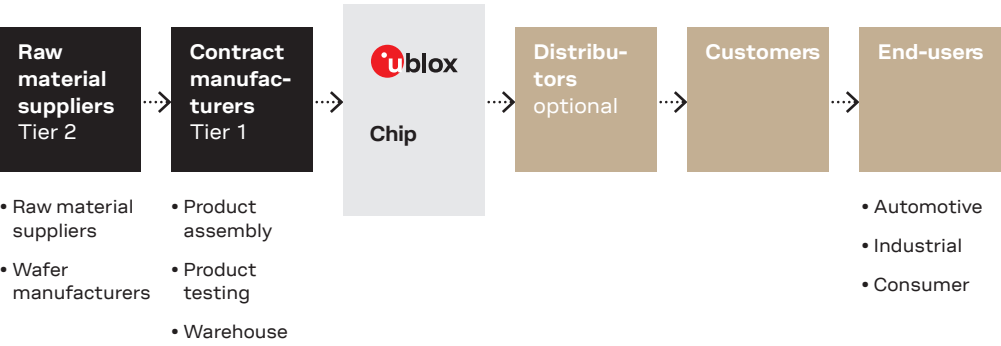
u-blox applies its RBA-aligned Supplier Code of Conduct and supplements this with EcoVadis self-assessment report and targeted follow-up actions.

Achievements

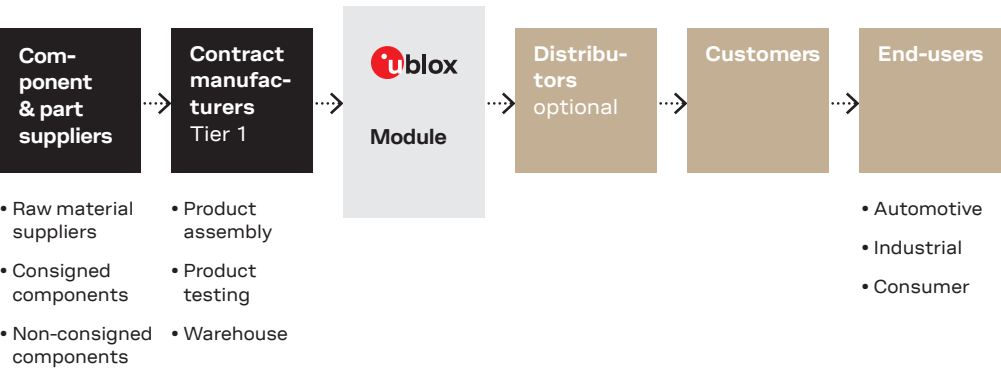
In 2025,

- 100% of relevant suppliers have completed both the Extended Minerals Reporting Template (EMRT) and the Conflict Mineral Reporting Template (CMRT) for module products.
- 100% of relevant suppliers have also completed the Extended Minerals Reporting Template (EMRT) and the Conflict Mineral Reporting Template (CMRT) for chipset products.

u-blox chipset flow



u-blox module flow



- 53% of all u-blox Tier 1 suppliers assessed for child labor were located in countries considered not at risk according to the UNICEF Children’s Rights in the Workplace Index.
- 88% of u-blox Tier 1 suppliers located in countries considered risky for child labor according to the UNICEF Children’s Rights in the Workplace Index were RBA members and mostly reported full compliance to the child labor Code of Conduct.
- u-blox Tier 1 non-RBA member supplier located in country considered risky for child labor according to the UNICEF Children’s Rights in the Workplace Index, acknowledged and committed to the u-blox RBA based CoC, and gave no reasons for suspicion of using child labor.

u-blox supply chain and business model

In 2023, u-blox went through a reorganization of our sourcing and supply chain to make sure we were getting the most out of our relationships with our suppliers across our supply chain. We now source and spend more efficiently and have intensified the frequency and depth of our communication with our suppliers, resulting in improved relationships.

Based on the last deep supply chain risk analysis data and desk research on our Tier 1 suppliers, (i.e., producers of our chipsets and modules, referred to here below as contract manufacturers, wafer manufacturers, and key component suppliers), few suppliers located in Asia were identified with some risks. By working closely with them, some of the gaps previously identified have been addressed and closed, while those which remain open are tracked via regular reporting and alignment calls to check adherence or gaps in their corrective action plans.

However, we have adopted a deeper responsible supply chain desk research analysis by keeping the focus on previously identified risky suppliers.

Responsible supply chain due diligence

Before we buy from them, all new potential u-blox suppliers undergo a comprehensive multistage due diligence process, including a supplier risk assessment. Suppliers are required to complete our self-assessment process, with the supplier’s sector, size, geographical location, and the type of work performed to ensure they comply with established international standards, RBA best practices, and the u-blox SCoC

on human and labor rights, employee welfare, conflict minerals, the environment, ethics, and management systems.

We then review their responses and feedback on any areas that need improvement, perform onsite audits, and take corrective action if necessary.

Supplier Code of Conduct

The u-blox SCoC based on the RBA Code of Conduct is the bedrock of our commitment and collaborative approach to our responsible supply chain.

Our policy on human and labor rights is quite simple: there should be no abuse of any form taking place during the manufacturing of our products. This means no child labor, no trafficked labor, and no forced labor. Working hours and pay must comply with local laws or the RBA Code of Conduct, whichever is stricter.

As stated in the u-blox SCoC, in conformance with local law, u-blox suppliers shall respect the right of all workers to form and join trade unions of their choosing, to bargain collectively, and to engage in peaceful assembly as well as respect the right of workers to refrain from such activities. Workers and/or their representatives shall be able to openly communicate and share ideas and concerns with management regarding working conditions and management practices without fear of discrimination, reprisal, intimidation, or harassment.

u-blox suppliers must also recognize that in addition to minimizing the incidence of work-related injury and illness, a safe and healthy work environment enhances the quality of products and services, consistency of production and worker retention, and morale. u-blox suppliers should also recognize that ongoing worker input and education are essential to identifying and solving health and safety issues in the workplace. Recognized management systems such as Occupational Health and Safety Assessment Series (OHSAS) 18001 and ILO Guidelines on Occupational Safety and Health were used as references in preparing the Code.

Further information about the u-blox SCoC as it relates to health and safety can be found at the u-blox website.

Adherence to the u-blox Supplier Code of Conduct

In 2025, u-blox did not revise its Supplier Code of Conduct, which was last updated and communicated to all our contract manufacturers and waferfab suppliers in 2023. Supplier commitment was confirmed through signed acknowledgements or RBA membership. For non-RBA suppliers, u-blox conducted direct engagement, including ESG self-assessments, and applies a risk-based approach to address identified non-conformities through corrective actions and ongoing monitoring.

Social and environmental impacts in the supply chain

This topic includes the respect for human rights in the supply chain, particularly the respect for labor rights at our contract manufacturers. It includes prohibition of forced and compulsory labor as well as child labor, nondiscrimination, and health and safety, among others. It also encompasses protecting the environment across the supply chain, such as our suppliers’ air emissions, waste, or water management (see Pillar 3, Environmental Responsibility).

Partners with long standing RBA membership

u-blox is committed to producing its products ethically and responsibly. As a fabless semiconductor manufacturer, solid partnerships based on shared values help ensure the u-blox supply chain complies with established international rules around human rights, labor, worker health and safety, the environment, ethics, and management systems.

In 2023, we revised and published our SCoC based on the RBA Code of Conduct.

RBA is the world’s largest industry coalition dedicated to responsible business conduct across global supply chains. Founded in 2004 by a group of leading electronics companies, the RBA, formerly the Electronic Industry Citizenship Coalition (EICC), is a nonprofit comprised of electronics, retail, auto and toy companies committed to supporting the rights and well-being of workers and communities worldwide affected by global supply chains. RBA members commit and are held accountable to a common Code

of Conduct and utilize a range of RBA training and assessment tools to support continuous improvement in the social, environmental, and ethical responsibility of their supply chains.

We requested our contract and wafer manufacturers to participate in our sustainable supplier program by committing to our RBA based SCoC and provide us with appropriate reporting to prove adherence to our SCoC requirements; that implied sharing internally self-assessment questionnaires (SAQ) and/or externally led audit reports on their business conduct practices.

We encouraged our suppliers to embrace this opportunity to benchmark their performance, and through this process, seek out opportunities for improvement.

Most of our Tier 1 suppliers are long-standing RBA members who have been role modeling sustainable behavior and building sustainability capacity across the semiconductor sector for decades. Nonetheless, our supply chain has grown in complexity in recent years. Therefore, we must continuously act on environmental responsibility and ethical behavior, build capacity and facilitate knowledge transfer of ethical supply chain management while creating secure employment and local economic development across our supply chain. u-blox has established stable, long-lasting relationships with all our key suppliers by means of regular (quarterly), onsite, or remote, business, and technical review meetings and supplier’s day events.

By setting clear expectations in alignment with our executive management, customers, and other stakeholders to manage our supply chain in a responsible manner, u-blox launched a sustainable supplier program to better monitor and control its impact in the supply chain.

Addressing and mitigating supplier risks

We received the full RBA validated audit report along with the full list of nonconformities from the suppliers identified as risky during our deep supply chain risk analysis, and corrective action plans were implemented with them to address the gaps identified.

In 2025, we further assessed all Tier 1 suppliers for child labor within our supply chain. Compliance with child labor requirements was assessed through reviews of available RBA Validated Audit Reports or, where unavailable, through legal conformance declaration obtained on an individual basis

Evaluation of our management approach to the supply chain

Our approach helps ensure the u-blox supply chain complies with established international principles around human and labor rights, employee welfare, conflict minerals, the environment, ethics, and management systems.

As for the future, we will continue our journey to help shape our supply chain and IoT responsibly by collaborating with and evaluating all our suppliers to identify and address any gaps relating

to our SCoC.

Responsible sourcing of minerals

This topic refers to the impact linked with conflict minerals and is in accordance with Swiss law OR Art. 964. It is imperative to u-blox, that the company does not contribute to any conflict in the world, using conflict minerals.

Due to a long history of conflict in the Democratic Republic of the Congo (DRC), where mining profits have been used to finance violence and wars in the region, the minerals cassiterite, columbite, tantalite, wolframite (and their derivatives Tin, Tantalum, and Tungsten), and gold have been designated internationally as conflict minerals.

We aim to use 100% conflict-free minerals to produce conflict-free products. Our focus is to create products in ways that do not harm individuals, communities, or the environment and that all minerals and other materials are responsibly procured. To this extent, u-blox is striving to ethically source minerals from responsible suppliers to ensure its supply chain does not contribute to any human rights abuses around the globe nor to finance armed groups, directly or indirectly.

u-blox uses the RMI Extended Minerals Reporting Template (EMRT) for cobalt and mica, Cobalt Reporting Template (CRT), respectively Conflict Mineral Reporting Template (CMRT), relies upon the Responsible Minerals Assurance Process

(RMAP) smelter database and Reasonable Country of Origin Inquiry (RCOI) information and implements a due diligence process in accordance with the five step framework of the Organization for Economic Cooperation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Areas.

u-blox Tier 1 suppliers are aware of their obligations towards responsible minerals sourcing through our SCoC. Accordingly, they are requested to have a policy to reasonably assure that the minerals they source are conflict-free. They are also expected to exercise due diligence on the source and chain of custody of these minerals and make their due diligence measures available to u-blox upon request. According to OR 964j (Swiss code of obligations), the use of tin, tantalum, tungsten, gold or other metals from conflict affected and high risk areas must be reported, if offered in Switzerland or if used for production in Switzerland. u-blox does not offer such minerals for sale. u-blox is a fabless company without production activities, either in Switzerland or anywhere else in the world.

Social impact commitment
Besides reducing the environmental impact of our products, we aim to grant responsible sourcing of minerals which are not associated with human rights violations and conflict in any way, anywhere in the world.

To this extent, u-blox is targeting to source Tungsten, Tantalum, Tin, and Gold (3TG) minerals provided exclusively by certified conflict-free smelters and is working closely with production partners and stakeholders to identify the origin of the metals in our products and all smelters in the supply chain. u-blox is a fabless company that does not directly purchase such minerals from mining companies or smelters. Therefore, we request our suppliers of components and services to report the smelters that source the minerals we purchase.

u-blox uses the Responsible Minerals Initiative (RMI) Extended Minerals Reporting Template (EMRT) and the Conflict Mineral Reporting Template (CMRT), respectively, and then validates supplier information against the list of conflict-free smelters according to the Responsible Minerals Assurance Process (RMAP).

Suppliers are required to comply with the u-blox Supplier Code of Conduct, which implies that they shall adopt a policy and exercise due diligence on the source and chain of custody of the conflict minerals in the products they manufacture to reasonably assure that they are sourced in a way consistent with the Organization for Economic Co-operation and Development (OECD) Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Areas.

Should a smelter be identified as nonconformant, u-blox suppliers are committed to suspend any kind of operation with that smelter, keep conducting due diligence, and work closely with u-blox to completely remove that source from the product supply chain.

Responsible Mineral Sourcing Performance
As demonstrated in the table below, 100% of the suppliers have provided a response regarding the CMRT and EMRT.

KPI	Modules	ICs
Percentage of relevant suppliers completing the CMRT survey	100%	100%
Percentage of relevant suppliers completing the EMRT survey	100%	100%

Following our due diligence activities, we could report that 100% of CMRT smelters are either conformant or active, none was nonconformant. Same for the EMRT smelters. CMRT has been regulated by law and has taken years to become well established across the entire industry. In contrast, EMRT, even after its inclusion, has not yet reached the same level of industry wide adoption as CMRT.

Active smelters are those that have committed to undergo an RMAP assessment, completed the relevant documents, and scheduled the onsite assessment. These may be in the pre-assessment, assessment, or corrective action phases of the assessment, while conformant facilities are those that have successfully completed an assessment against the applicable RMI standard.

Prevention of child labor

In accordance with the UN Global Compact, International Labor Organization (ILO) standards, the RBA code of conduct, and our own SCoC, u-blox strictly prohibits the use of child labor in any part of our operations or within our supply chain.

According to OR 964j, companies whose registered office, head office, or principal place of business is located in Switzerland must comply with due diligence obligations in the supply chain and report on this if they offer products or services that are reasonably suspected of having been manufactured or provided using child labor.

No reporting obligations exist, when companies document that the countries from which they source products or services qualify as a low risk. “Low risk” is assumed if the UNICEF Children’s Rights in the Workplace Index classifies the risk in the country of manufacture or service as “basic.”

Countries generally refer to all countries in the supply chain. However, this is hardly feasible with reasonable effort, especially for products that consist of numerous components from different countries of origin. The risk assessment must therefore be limited to the country of production according to the indication of origin (“made in”). The risk analysis must be carried out annually.

If the review does not reveal any concrete, well-founded suspicion of unlawful child labor, the company is exempt from due diligence and reporting obligations relating to child labor.

A suspicion is justified if it is based on a concrete and documented indication or several concrete and documented indications or perceptions that give rise to fears of the use of unlawful child labor in the manufacture of the product or provision of the service.

u-blox reviews the RBA membership of suppliers located in countries which have an increased risk of child labor according to the UNICEF index. When a supplier is in a country which has an increased risk, the review identifies whether the supplier is a member of RBA.

If the supplier is a member of RBA, the audit report is reviewed to identify whether the audit disclosed a risk of child labor. Where the supplier is not an RBA member and there is reasonable suspicion of child labor, the supplier is required to provide a written declaration confirming that the supplier does not use child labor.

In 2025, all u-blox Tier 1 suppliers were assessed for child labor. 47% of suppliers were in countries qualified as “enhanced” risk of child labor according to the UNICEF Children’s Rights in the Workplace Index.

88% of companies located in such countries were RBA members. Most RBA members had audit reports performed by RBA. None of the RBA audit reports identified child labor risks. RBA members, which did not yet have an audit performed, gave no reason for suspicion of using child labor.

Suppliers who are not RBA members, were requested to sign a declaration regarding compliance with the prohibition to use child labor. 100% of non-RBA member suppliers signed the declaration, and none gave reasons for suspicion of using child labor.

The RBA audit report is our key form of evidence gathering as there is a specific subset of questions relating to child labor.

Pillar 5 u-blox Innovations

We focus on innovation to create intelligent technologies that solve our customers' most challenging problems. Our customers around the world embed u-blox technology into their products, services, and solutions across millions of devices. Our focus is to ensure we innovate, design, and manufacture our products in ways that offer our customers technology of high performance, precision, and quality. Also, our innovations must meet all legal and industry standards, particularly regarding the use of potentially hazardous materials (please see Pillar 1, Business Ethics, Privacy, and Data Security), so that they do not cause harm to humans or the environment.

The key material topic is the social and environmental impact of u-blox innovations, i.e., how we drive our innovation management process as well as our product and service design principles to do good and avoid harm. Location and short-range connectivity technology offers a multitude of ways to enable individuals, communities, and businesses to make more sustainable decisions.

Impact of u-blox innovations

When thinking about the social and environmental impact of u-blox innovations, we distinguish between the technology, which lies in our own hands, and the products and solutions our customers create using this technology.

While we can directly influence how we build our products and the features we add to them, it is the applications our customers enable with our technology that can possibly create a greater impact.

POS / SER Positioning chips and modules and Location Services

u-blox provides high-accuracy GNSS-based global positioning products and services to help businesses and organizations track whatever they need, wherever they need it. Rapid delivery of accurate position data enables many beneficial use cases such as environmental monitoring and conservation, transport optimization, precision agriculture and automated driving.

u-blox location services (SER) can be embedded into IoT devices to enhance the location function of the device and application.

In 2025 u-blox created the new Standard Precision and Low Power (SPL) Business Unit that specifically focuses on developing products with ultra-low power consumption, that do not only lead to lower energy consumption but also allow customers to design products with a smaller environmental footprint, e.g. by using smaller batteries or enabling entirely solar powered solutions.

SHO Short-range modules

u-blox short-range products help businesses connect their products wirelessly through Wi-Fi and Bluetooth, significantly reducing the need for additional network infrastructure. Short-range connectivity is essential for remote healthcare, smart buildings and cities, and the automation and optimization of control systems, intelligent logistics, and warehousing—use cases that may positively impact society and the environment through reduced energy consumption, increased human safety, and remote medical care. u-blox technologies, products, and services are embedded in millions of devices and may positively impact the environmental and social state of our planet and communities around the world in support of 12 of the SDGs.

Pillar 5

POS: Positioning chips and modules
SHO: Short-range modules
SER: Location services



POS/CEL/SHO/SER for **Precision Agriculture** reducing food scarcity



POS/SHO for **Smart Energy Grids and Applications**



POS/ SHO for **Remote Patient Monitoring and Assisted Living** devices



POS/ SHO/SER for **Smart Factories** benefiting worker safety and economic growth



POS/ SHO/SER for **Industrial Automation** driving innovation and productivity



SHO for **monitoring drinking water quality**



POS for **Connected Healthcare** despite disabilities or underserved location



POS for **Automated Driving** with increased safety, accident prevention, less traffic congestion, optimized fuel consumption and reduced carbon emissions



POS for **monitoring aquatic life, oceanic flow, and water quality**



POS/SER for **Asset Tracking** – saving fuel consumption



POS/SHO for **monitoring and protection of livestock, natural resources, and wildlife**



POS/ SHO/SER for **Asset TrackiAng, Automated Driving, Smart Cities, Smart Factories, Smart Energy**

Impact
Both u-blox technology, as well as our customers' products and solutions, can potentially have a positive impact on our society or the environment. In the following, we dive into how our products can have a social or environmental impact and how we ensure that our products are compliant.

Monitoring wildlife

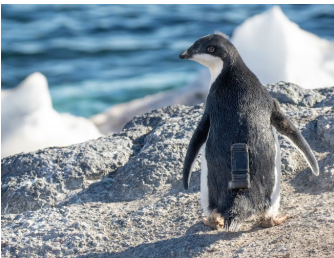
14

LIFE BELOW WATER

LOCATE/SERVICES

Cellular Tracking Technologies (CTT) uses u-blox GNSS CloudLocate, aligning with the UN SDG goal “Life Below Water.” The CloudLocate positioning service, enables scientists to track and monitor the diving and feeding behavior of Adélie penguins on Ross Island, Antarctica.

The tracking devices used must be lightweight, non-invasive, energy-efficient, and data-efficient to overcome the challenges of monitoring wildlife in such remote and harsh environments. This helps ensure the conservation of marine biodiversity and promotes sustainable management of ocean resources.



Species in danger of extinction

15

LIFE ON LAND

LOCATE/SERVICES

u-blox’s positioning and wireless technology can play a role in wildlife conservation, aligning with the UN SDG 15, “Life on Land.” By using solutions like CloudLocate and the M10 GNSS module, conservationists can monitor wildlife with precision and minimal battery consumption. These technologies provide valuable data on movement patterns, food sources, breeding cycles, and habitats, helping biologists and conservationists adjust strategies and identify new threats.

For example, in South Africa, Jason Tarr uses u-blox technology to develop tracking collars for animals such as pangolins, elephants, rhinoceroses, and lions. These collars measure altitude, activity, temperature, and location, ensuring a better future for wildlife and our planet.



Smart heating

7

AFFORDABLE AND CLEAN ENERGY

CONNECT

u-blox is supporting the UN SDG 7, “Affordable and Clean Energy.” In collaboration with Nagakawa, u-blox provides the cellular module LENA-R8 and MQTT Anywhere for smart Heating, Ventilation, and Air Conditioning (HVAC) solutions.

These optimize energy consumption and reduce CO₂ emissions in various buildings across Vietnam, including offices, factories, warehouses, and homes. Power consumption data from HVAC systems is sent to an AIoT cloud server for analysis and notifications, helping to manage energy use efficiently. This innovation is crucial for Vietnam, where a significant portion of electricity is still generated from coal.



Agriculture – water savings

6

CLEAN WATER AND SANITATION

LOCATE/SERVICES/CONNECT

Lattech Systems and u-blox are collaborating to enable water conservation by leveraging advanced technology. Lattech Systems utilizes the u-blox SARA-R422 LTE-M module and EVA-8M GNSS receiver, along with an MQTT broker, to create a robust and efficient water management solution.

This integration enables real-time monitoring and precise data collection, ensuring that water resources are managed effectively. Together, they are making significant strides in preserving our most valuable asset – water.



Education technology for inclusion

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

CONNECT

u-blox has supported No Isolation for 10 years on the robotic avatar AV1 with technology. Designed to enable children who cannot leave home because of long-term illness to join school lessons, parties, and other activities, AV1 streams audio and video in real time so that the children can interact and reduce their sense of isolation. The avatar uses u-blox TOBY-L200 4G modules and is embedded in schools, hospitals, and homes across 12 countries and reduces social isolation and school absenteeism for thousands of students.



Sleep apnea and other respiratory conditions

3

GOOD HEALTH AND WELL-BEING

CONNECT

Continuous Positive Airway Pressure (CPAP) device is a medical device commonly used to treat sleep apnea and other respiratory conditions. It delivers a steady stream of pressurized air through a mask to keep a patient’s airways open, preventing interruptions in breathing during sleep. This improves oxygen flow, reduces snoring, and promotes healthier, more restful sleep. CPAP devices are also sometimes used in critical care settings to assist patients with respiratory difficulties.

u-blox worked with leaders in respiratory care to ensure reliable connectivity for CPAP devices, enabling caregivers to remotely monitor, analyze, and adjust treatments for patients. By integrating SARA-R5 and LARA-R6 modules these devices provide secure, uninterrupted data transmission, supporting better patient outcomes and efficient care management.



Product responsibility

An area of focus is to create products that support our customers’ requirements and their sustainability goals. We develop innovative products and solutions that reduce power consumption and increase long-term durability.

Material use and product engineering

Our EMS activities are part of the product lifecycle process. Before going into production, we ensure that all evidence of compliance has been checked and recovered throughout our design and manufacturing phases. For more in-depth information, please see Pillar 3, Environmental Responsibility and Pillar 4, Responsible Supply Chain.

Power consumption

We see a strong and growing market demand for products and design principles that emphasize energy efficiency and low-power performance.

U-blox is increasingly focusing on low-power solutions with the introduction of a dedicated portfolio aiming at lowering energy consumption without compromising performance. Examples include our new F11 platform launched in March 2026 and corresponding chips, modules and SIP products that will help our customers build tracking and wearable solution with extended battery life.

Quality and longevity

At u-blox, we believe that component longevity makes sense from an economic as well

as environmental standpoint. Many of our customers’ products are manufactured to last and remain in use for more than a decade. Components, therefore, need to be robust, easy to maintain, and, where required, continue to evolve with Firmware updates after they leave the factory. Long before our products and services are shipped to market, the u-blox R&D team invested significant consideration into the value chain with product design, yield improvement, testing, and assembly.

u-blox product lifespans are high, according to an internal survey, due to our intentional design for longevity on our own silicon. We emphasize delivering high quality, reliable positioning, wireless solutions, and products based on stringent standards and industry recognized certifications.

Our internal quality control process extends to all our manufacturing partners who adhere to strict processes imposed by international standards, such as ISO9001, ISO/IEC 80079-34, IEC/EN60079X, IATF16949, and ISO 26262. Further information is available [here](#).

We also ensure our products and services are available on the market for a very long time. u-blox designs its products for long-term durability, ensuring that new versions remain compatible with older generations. This backward compatibility allows for seamless integration

and upgrades. Additionally, software can be updated to introduce new features. These updates enable customers to improve performance and reduce energy consumption of their devices in the field without needing to replace the hardware. This means our customers can keep their products installed and in the market longer, reducing e-waste, transportation, energy consumption, and other potential adverse environmental impacts.

Customer products and solutions

Regarding risks, u-blox innovations face several challenges, ranging from rapid technological advancements to regulatory changes. We address these risks by maintaining a flexible and adaptive approach to our product and services market development. Our teams continuously monitor emerging technologies to stay ahead of the curve. We also engage proactively with regulatory bodies to ensure compliance and anticipate changes.

We have also established several channels to collect customer feedback. This includes direct communication during project development, customer surveys, and ongoing support interactions. We monitor and analyze this feedback to understand customer satisfaction and areas for improvement in our offering. This feedback is essential to our product development and innovation roadmap. It helps us fine-tune our innovations and align them more closely with

customer expectations and sustainability goals.

Based on this knowledge and intelligence, we regularly re-evaluate the markets and our customers’ challenges which our product portfolio is then well suited to solve.

u-blox reports for the period January 1, 2025, to December 31, 2025, reporting in Switzerland (Art. 964a et seq. of the Swiss Code of Obligations) and in accordance with the regulatory requirements for non-financial the Task Force on Climate-related Financial Disclosures (TCFD) framework.

The five pillars Business Ethics, Privacy and Data Security, People and Communities, Environmental Responsibility, Responsible Supply Chain and u-blox Innovations describe how u-blox approaches sustainability management.

The selection of the key figures, activities, and impacts portrayed is based on the materiality matrix, an analysis based on the Sustainable Development Goals, and a series of interviews with internal managers and technical experts.

This report represents and addresses all genders and prefers inclusive formulations. In exceptional cases, gender neutral wording has been omitted for the sake of readability.

Appendix

GRI Index

Statement of use: u-blox has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025.

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standards: None

The following GRI index is based on u-blox’s materiality matrix (on page 16), which was first established in 2023 and updated in 2024. Relevant information is presented transparently in this sustainability report. The following table shows the association between the relevant GRI Standards, and the subjects evaluated in the materiality process.

It should be noted that, following the delisting and acquisition, u-blox will not publish an Annual Report (AR) for 2025. Consequently, all information that is still current is either referenced elsewhere or added directly within this GRI Index table.

SR25 – Sustainability Report 2025

General Disclosures

1. The organization and its reporting practices (2021)		
GRI Indicator	Description	Comments/References
GRI 2-1	Organization details	SR25 “u-blox at a glance – Our business mode”, p. 7–11 SR25 “Introduction – Dear Reader” (ownership change and delisting), p. 4–5
GRI 2-2	Entities included in the organization’s sustainability reporting	SR25 “u-blox at a glance – Our business mode”, p. 7–11 The sustainability reporting covers u-blox Holding AG (registered office: Zürcherstrasse 68, 8800 Thalwil, Switzerland) and the companies of the u-blox Group that it directly or indirectly holds (the consolidated subsidiaries of the u-blox Group). The sustainability reporting follows the Group’s financial consolidation approach, subject to the sustainability-specific reporting perimeter described in this report. Following the divestment of the Cellular business (completed on 6 June 2025), all Cellular activities were deconsolidated from the Group and are excluded from the reporting perimeter; the sustainability reporting therefore covers the continuing Locate business.
GRI 2-3	Reporting period, frequency and contact point	SR25 “Contacts”, p. 110 Reporting period: 1 January to 31 December 2025 (see “Statement of use”, p. 94). Reporting frequency: annual. u-blox’s financial reporting period is the same calendar year. This Sustainability Report was published in June 2026.
GRI 2-4	Restatements of information	In this report, certain previously reported data has been restated to reflect improved data collection methods and refinements in calculation approaches. These updates ensure greater consistency, accuracy, and reliability in our disclosures. Specifically: - Greenhouse Gas (GHG) emissions: GHG emissions data for 2022 and 2023 have been recalculated using a standardized GHG inventory software and updated emission factors. This methodology ensures a consistent and comparable GHG inventory across 2022-2025. - Improved Site Coverage & Estimation Methods: Compared to the previous reporting years (2022 and 2023), more u-blox sites have been included in the GHG inventory. Additionally, we have reduced reliance on estimations based on office and lab space, leading to a more precise and reliable assessment of emissions. - Energy Consumption Data: Corrections have been made to historical energy consumption figures due to improved data collection from additional offices and laboratories. This adjustment impacts Scope 1 and Scope 2 calculations These restatements align with our commitment to improve data and our sustainability reporting. Where applicable, prior figures have been updated for consistency and comparability.
GRI 2-5	External assurance	The Sustainability Report for 2025 has not been externally audited.
Activities and workers (2021)		
GRI Indicator	Description	Comments/References
GRI 2-6	Activities, value chain and other business relationships	SR25 “u-blox at a glance – Our business model”, p. 7–11
GRI 2-7	Employees	SR25 “Pillar 2: People and Communities”, p. 42–43
GRI 2-8	Workers who are not employees	SR25 “Pillar 2: People and Communities”, p. 42 Reason for omission (information unavailable/incomplete): u-blox engages contractors (non-regular employees), referred to on p. 11 and p. 32; the number and type of workers who are not employees are not separately disclosed in this report.

General Disclosures continued

Governance (2021)		
GRI Indicator	Description	Comments/References
GRI 2-9	Governance structure and composition	SR25 “Sustainability governance at u-blox – Sustainability governance at u-blox”, p. 21 For the governance structure and Board composition as of 31 December 2025, following the ownership change, see the published Board at u-blox.com/en/Board-of-Directors.
GRI 2-10	Nomination and selection of the highest governance body	SR25 “Sustainability governance at u-blox – Sustainability governance at u-blox”, p. 21 Board members in office as of 31 December 2025 are listed here, including bios: https://www.u-blox.com/en/Board-of-Directors The current Board was elected by the shareholders at the extraordinary general meeting of 28 October 2025; members are elected individually for a one-year term. The provisions of the Articles of Association remained unchanged during the reporting period.
GRI 2-11	Chair of the highest governance body	SR25 “Sustainability governance at u-blox – Sustainability governance at u-blox”, p. 21 The Chair of the Board of Directors as of 31 December 2025 is Claudio Simao (Non-Executive Director), appointed following the ownership change. The current Board is also published at u-blox.com/en/Board-of-Directors.
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	SR25 “Sustainability governance at u-blox – Sust. gov. at u-blox”, p. 21 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance”, p. 30
GRI 2-13	Delegation of responsibility for managing impacts	SR25 “Sustainability governance at u-blox – Sust. gov. at u-blox”, p. 21 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behavior”, p. 31–33
GRI 2-14	Role of the highest governance body in sustainability reporting	SR25 “Sustainability governance at u-blox – Sust. gov. at u-blox”, p. 21
GRI 2-15	Conflict of interest	SR25 “Sustainability governance at u-blox – Sust. gov. at u-blox”, p. 21 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – No weapons or weapon systems”, p. 34
GRI 2-16	Communication of critical concerns	SR25 “Sustainability governance at u-blox – Sust. gov. at u-blox”, p. 21 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – No weapons or weapon systems”, p. 34
GRI 2-17	Collective knowledge of the highest governance body	SR25 “Sustainability governance at u-blox – Sust. gov. at u-blox”, p. 21
GRI 2-18	Evaluation of the performance of the highest governance body	The current Board of Directors was newly constituted on 28 October 2025. No formal evaluation of the performance of the highest governance body was carried out during the 2025 reporting period.
GRI 2-19	Remuneration policies	Reason for omission (information unavailable): following the delisting and acquisition, u-blox did not prepare a public remuneration report for the 2025 reporting period, in which the remuneration policies for the highest governance body and senior executives were previously disclosed (as for 2024). Remuneration is overseen by the Nomination, Compensation and Sustainability Committee (see GRI 2-9 and GRI 2-10).
GRI 2-20	Process to determine remuneration	Reason for omission (information unavailable): following the delisting and acquisition, u-blox did not prepare a public remuneration report for the 2025 reporting period, in which the process to determine remuneration was previously disclosed (as for 2024). Remuneration is overseen by the Nomination, Compensation and Sustainability Committee (see GRI 2-9 and GRI 2-10).
GRI 2-21	Annual total compensation ratio	Reason for omission (confidentiality constraints): u-blox treats the annual total compensation ratio as confidential and does not disclose it for the 2025 reporting period.

General Disclosures continued

Strategy, policies and practices (2021)		
GRI Indicator	Description	Comments/References
GRI 2-22	Statement on sustainable development strategy	SR25 “Introduction – Dear Reader”, p. 4–5 SR25 “Sustainability governance at u-blox – Our sustainability strategy”, p. 12–19
GRI 2-23	Policy commitments	SR “Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training”, p. 32 Code of Conduct Supplier Code of Conduct u-blox adheres to the Organisation for Economic Co-operation and Development (OECD) transfer pricing guidelines for multinational enterprises and tax administration.
GRI 2-24	Embedding policy commitments	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training”, p. 32 Code of Conduct Supplier Code of Conduct
GRI 2-25	Processes to remediate negative impacts	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training”, p. 32 Code of Conduct
GRI 2-26	Mechanisms for seeking advice and raising concerns	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training”, p. 32 Code of Conduct, p. 5/30 Supplier Code of Conduct, p. 15
GRI 2-27	Compliance with laws and regulations	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training”, p. 32 In the reporting year there were no fines or monetary sanctions resulting from non-compliance with laws and/or regulations, and no significant instances of non-compliance were identified (p. 32).
GRI 2-28	Membership associations	SR25 “u-blox at a glance – Our business model” (Partner and Alliances), p. 7 Partners and Alliance” on the website . Participation in public policy and lobbying: u-blox does not participate in public policy making or lobbying activities. As a general practice, u-blox does not make any political contributions to political parties, politicians or political campaigns.
Stakeholder engagement (2021)		
GRI Indicator	Description	Comments/References
GRI 2-29	Approach to stakeholder engagement	SR25 “Sustainability governance at u-blox – Stakeholder engagement”, p. 22–23
GRI 2-30	Collective bargaining agreements	SR25 “Pillar 2: People and Communities – Employee engagement and development”, p. 44 u-blox has collective bargaining agreements in Finland and Belgium (p. 44). Reason for omission (information unavailable/incomplete): the percentage of total employees covered by collective bargaining agreements and the basis for determining working conditions and terms of employment for employees not covered by collective bargaining agreements are not separately disclosed in this report.

Specific Disclosures

Material topic	GRI 3 (2021)		
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-1		Process to determine material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy”, p. 12–19
GRI 3-2		List of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy”, p. 16
Economic Performance			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 201 Economic Performance (2016)	GRI-201-2	Financial implications and other risks and opportunities due to climate change	SR25 “TCFD Report” in appendix for climate risks and opportunities, p. 102–109 Reason for omission (information unavailable/incomplete): climate-re- lated risks and opportunities are described qualitatively in the TCFD report; the quantified financial implications are not separately disclosed in this report.
	GRI 201-4	Financial assistance received from governments	In 2025, u-blox received no financial assistance from the governments
Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behaviour			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy”, p. 12–19 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security”, p. 31–33 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behavior”, p. 31
GRI 205 Anti- corruption (2016)	GRI 205-1	Operations assessed for risks related to corruption	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behaviour”, p. 31–33 Reason for omission (information incomplete): the anti-corruption approach is described; the total number and percentage of operations assessed for corruption-related risks are not separately disclosed in this report.
	GRI 205-2	Communication and training about an- ti-corruption policies and procedures	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Code of Conduct and annual business ethics training”, p. 32–34 Reason for omission (information incomplete): anti-corruption communication and training are described; the percentages of gover- nance-body members, employees and business partners informed of and trained on anti-corruption, by region and category, are not sepa- rately disclosed in this report.
	GRI 205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents of corruption were reported in 2025; no related actions were required.
Pillar 1: Business Ethics, Privacy, and Data Security – Data privacy and security			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy”, p. 12–19 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security”, p. 35–39
GRI 418 Cos- tumer Privacy (2016)	GRI 418-1	Substantiated com- plaints concerning breaches of customer privacy and losses of customer data	SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Privacy”, p. 35 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Security”, p. 36–39 Reason for omission (information unavailable/incomplete): the number of substantiated complaints concerning breaches of customer privacy and losses of customer data is not separately disclosed in this report.

Specific Disclosures continued

Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy”, p. 12–19 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security”, p. 28–29 SR25 “Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance”, p. 30
Pillar 2: People and Communities – Equal opportunity, diversity and inclusion			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy”, p. 12–19 SR25 “Pillar 2: People and Communities – Employee engagement and development”, p. 45–46
GRI 405 Diversity and Equal Opportu- nity (2016)	GRI 405-1	Diversity of gover- nance bodies and employees	SR25 “Pillar 2: People and Communities”, p. 42–43 SR25 “Pillar 2: People and Communities – Employee engagement and development”, p. 47–48
	GRI 405-2	Ratio of basic salary and remuneration of women to men	SR25 “Pillar 2: People and Communities – Employee engagement and development”, p. 48 Reason for omission (information incomplete): a Logib equal-pay analy- sis was conducted; the ratio of basic salary and remuneration of women to men by employee category and location is not separately disclosed.
Pillar 2: People and Communities – Employee engagement and development			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy,” p. 12–19 SR25 “Pillar 2: People and Communities – Employee engagement and development,” p. 44–48
GRI 401 Employment (2016)	GRI 401-1	New employee hires and employee turnover	SR25 “Pillar 2: People and Communities,” p. 42–43 SR25 “Pillar 2: People and Communities – Employee engagement and development,” p. 42–43 Reason for omission (information incomplete): employee headcount and employee engagement/development information are disclosed; new-hire and turnover data by age group, gender and region are not separately disclosed in this report.
GRI 404 Training and Education (2016)	GRI 404-1	Average hours of training per year per employee	SR25 “Pillar 2: People and Communities – Employee engagement and development,” p. 46 Reason for omission (information incomplete): only the aggregate learning commitment (at least 40 hours per employee per year) is disclosed; average training hours by gender and employee category are not separately disclosed in this report. u-blox is progressively improving its people-data collection (see GRI 2-4).
	GRI 404-3	Percentage of employees re- ceiving regular performance and career development reviews	SR25 “Pillar 2: People and Communities – Employee engagement and development,” p. 45–46 Reason for omission (information incomplete): the performance and development framework is described; the percentage of employees receiving regular reviews, by gender and employee category, is not separately disclosed in this report.
Pillar 2: People and Communities – Occupational health and safety			
Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strate- gy,” p. 12–19 SR25 “Pillar 2: People and Communities – Occupational health and safety,” p. 49–50

Specific Disclosures continued

GRI 403 Occupational Health and Safety (2018)	GRI 403-1	Occupational health and safety management system	SR25 “Pillar 2: People and Communities – Occupational health and safety,” p. 49–50
	GRI 403-2	Hazard identification, risk assessment, and incident investigation	SR25 “Pillar 2: People and Communities – Occupational health and safety,” p. 49–50
	GRI 403-9	Work-related injuries	SR25 “Pillar 2: People and Communities – Occupational health and safety,” p. 49–50 . u-blox reports no serious work-related injuries or accidents for the years 2021–2025 Reason for omission (information unavailable/incomplete): beyond confirming no serious work-related injuries or accidents in 2021–2025, detailed injury rates and hours worked are not separately disclosed in this report.
	GRI 403-10	Work-related ill health	SR25 “Pillar 2: People and Communities – Occupational health and safety,” p. 49–50 Reason for omission (information unavailable/incomplete): work-related ill-health rates are not separately disclosed in this report.

Pillar 2: People and Communities – Community engagement

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 2: People and Communities – Community engagement,” p. 51–53

Pillar 3: Environmental Responsibility – Climate and environmental management

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 3: Environmental Responsibility – Climate and environmental management,” p. 55–57 SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 58–69
GRI 302 Energy (2016)	GRI 302-1	Energy consumption within the organization	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 62–64
	GRI 302-3	Energy intensity	See SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 62–64
	GRI 302-4	Reduction of energy consumption	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 64 Reason for omission (information incomplete): total energy consumption is disclosed (p. 64); reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives are not separately disclosed in this report.
GRI 305 Emissions (2016)	GRI 305-1	Direct (Scope 1) GHG emissions	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 60–62
	GRI 305-2	Energy indirect (Scope 2) GHG emissions	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 60–62
	GRI 305-3	Other indirect (Scope 3) GHG emissions	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 58–66
	GRI 305-4	GHG emissions intensity Reduction of GHG emissions	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 64
	GRI 305-5	Reduction of GHG emissions	SR25 “Pillar 3: Environmental Responsibility – Greenhouse gas emissions,” p. 60–62

Specific Disclosures continued

Pillar 3: Environmental Responsibility – Product compliance / Hazardous substances

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 3: Environmental Responsibility – Product compliance”, p. 70–73

Pillar 4: Responsible Supply Chain – Social and environmental issues in the supply chain

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 4: Responsible Supply Chain”, p. 75–77 SR25 “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain”, p. 78–80
GRI 308 Supplier Environmental Assessment (2016)	GRI 308-1	New suppliers that were screened using environmental criteria	SR25 “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain,” p. 78–80 SR25 “Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals”, p. 81–85 Reason for omission (information incomplete): the RBA-based supplier screening approach is described; the percentage of new suppliers screened using environmental criteria is not quantified.
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken	SR25 “Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals,” p. 81–85 Reason for omission (information incomplete): negative impacts and actions taken are described qualitatively; the number of suppliers assessed and the quantified impacts are not disclosed.
GRI 414 Supplier Social Assessment (2016)	GRI 414-1	New suppliers that were screened using social criteria	SR25 “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain,” p. 78–80 Reason for omission (information incomplete): the RBA-based supplier screening approach is described; the percentage of new suppliers screened using social criteria is not quantified.
	GRI 414-2	Negative social impacts in the supply chain and actions taken	SR25 “Pillar 4: Responsible Supply Chain – Social and environmental impacts in the supply chain,” p. 78–80 Reason for omission (information incomplete): negative social impacts and actions taken are described qualitatively; the number of suppliers assessed and the quantified impacts are not disclosed.

Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals,” p. 81–85

Pillar 5: u-blox Innovations – Environmental impact of u-blox innovations

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 5: u-blox Innovations – Social and environmental impact of u-blox Innovations”, p. 86–93

Pillar 5: u-blox Innovations – Social Impact of u-blox innovations

Aspect	GRI Indicator	Description	Comments/References/Omissions
GRI 3-3		Management of material topics	SR25 “Sustainability governance at u-blox – Our sustainability strategy,” p. 12–19 SR25 “Pillar 5: u-blox Innovations – Social and environmental impact of u-blox innovations”, p. 86–93

OR 964
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The Article 964 a-c of the Swiss Code of Obligations requires Swiss public companies to report annually on five non-financial matters. The sustainability report of u-blox gives an account of environmental matters, in particular the CO₂ targets, social matters, employee matters, respect for human rights and the fight against

corruption. It also contains the information required to understand the course of business, the business results, the situation of the company and the impact of its activities on these matters. The table below is for information purposes.

Business model: Art. 964b Abs 2 Ziff. 1	
Object	Page
u-blox at a glance	7–11
Environmental issues: Art. 964b Abs 2 Ziff. 1 – Ziff. 5	
Object	Page
Pillar 3: Environmental Responsibility – Climate and environmental management	57–69
Pillar 4: Responsible Supply Chain	80–83
Pillar 4: Social and environmental issues in the supply chain	80–85
Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals	81–83
Pillar 5: u-blox Innovations – Social and environmental impact of u-blox innovations	87–91
Social issues: Art. 964b Abs 2 Ziff. 1 – Ziff. 5	
Object	Page
Pillar 1: Business Ethics, Privacy, and Data Security – Privacy	35
Pillar 1: Business Ethics, Privacy, and Data Security – Security	36–39
Pillar 2: People and Communities – Community engagement	51–53
Pillar 5: u-blox Innovations – Social and environmental impact of u-blox innovations	87–91
Employee-related issues: Art. 964b Abs 2 Ziff. 1 – Ziff. 5	

Object	Page
Pillar 2: Peoples and Communities – Employee engagement and development	44–47
Pillar 2: People and Communities – Diversity, equity, and inclusion	47–48
Pillar 2: People and Communities – Occupational health and safety	49–50
Respect for human rights: Art. 964b Abs 2 Ziff. 1 – Ziff. 5	
Object	Page
Pillar 1: Business Ethics, Privacy, and Data Security – Ethical and compliant behavior	31–33
Pillar 1: Business Ethics, Privacy and Data Security – No weapons or weapon systems	34
Pillar 4: Responsible Supply Chain – Prevention of Child Labor	84–85
Pillar 4: Responsible Supply Chain – Responsible sourcing of minerals	81–83
Combating corruption: Art. 964b Abs 2 Ziff. 1 – Ziff. 5	
Sustainability governance at u-blox – Sustainability governance at u-blox	21
Pillar 1: Business Ethics, Privacy, and Data Security – Responsible governance	30

Task Force on Climate-related Financial Disclosures (TCFD) report

As a global company that prioritizes sustainability and reduction of our carbon footprint, we recognize that climate change poses risks to our company and our supply chain but may also provide opportunities for our business.

To identify and manage these risks and opportunities, we have implemented the recommendations of the TCFD framework to assess and manage climate risks within our enterprise risk management. This index addresses disclosures in the four TCFD pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

1. Governance

Board oversight

The u-blox Board of Directors holds the ultimate responsibility for our climate strategy. They have assigned overall sustainability supervision to the Nomination, Compensation, and Sustainability Committee (NCSC) and the climate related Risk Management to the Audit Committee (AC). The Audit Committee ensures the complete Board of Directors is regularly updated.

The primary responsibility for the oversight of u-blox climate-related strategy is held by the NCSC (See “Sustainability Governance at u-blox”). The NCSC’s responsibilities include:

- Supervising the company’s sustainability strategy, including the environmental strategy

- Reviewing and discussing the company's ESG performance annually Integrating ESG topics into the compensation plans for the u-blox Executive Committee Advising the Board and providing guidance on ESG matters, including climate issues.

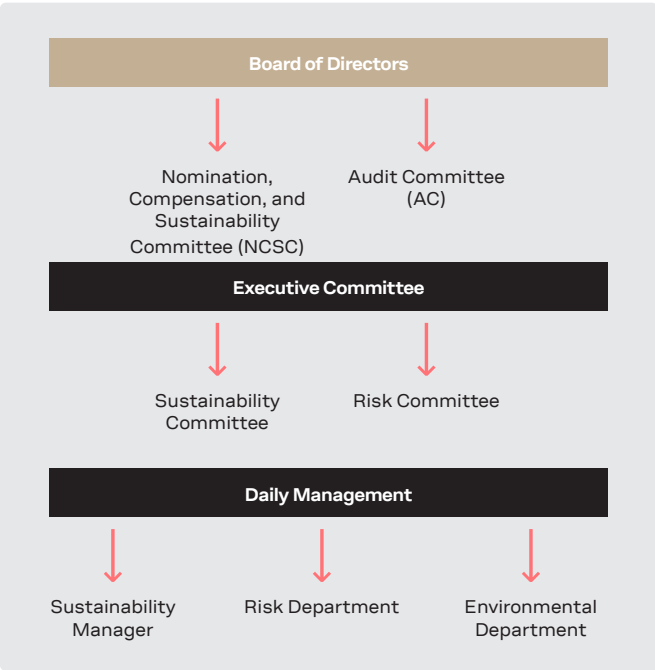
The NCSC is informed and updated by the CEO multiple times per year on progress against targets, including climate-related targets.

Beyond the NCSC, the AC, also plays a role in environmental sustainability. Among others, the AC is responsible for Risk Management, including those related to climate. The AC is informed and updated by the Head of Risk Management regularly (See “Risk Management”). The Executive Committee manages the company’s risks, covering both physical and transition climate risks.

Management oversight

The Chief Executive Officer heads the Executive Committee of u-blox and is tasked with executing the corporate sustainability and environmental sustainability strategy. This includes achieving the company’s climate targets. The Head of Risk Management ensures that climate risk is incorporated into our Enterprise Risk Management (ERM) processes and provides regular reports to the Executive Committee and Board of Directors (AC), covering climate-related physical and transition risks as necessary.

The Sustainability Manager manages ESG initiatives company-wide and oversees the creation of the u-blox ESG strategy, including environmental sustainability. The sustainability Manager collaborates across departments to meet regulatory and ESG rating requirements, with a significant focus on climate-related criteria. Our environmental department is responsible for developing and implementing initiatives aligned with our ESG goals.



Climate-related risks and opportunities affect other departments as well. The departments involved in assessing climate-related risks and

opportunities include supply chain/logistics, business continuity, our three product business units, and finance.

2. Strategy

Our governance structure embeds climate topics into our strategy, business model, value chain, and financial planning processes. For the first time, in 2024, climate risks were systematically assessed by internal experts and embedded in the methodology of our existing risk management system. We evaluated the impact of climate-related risks on u-blox and its value chain, considering potential financial costs and mitigation strategies. Simultaneously, we explored the opportunities these risks present for driving business value creation.

Our ambitions

In 2024, we implemented various initiatives (see pillar 3, Environmental Responsibility) with the ambition to become net zero by 2040 for Scope 1 and 2. Achieving progress in Scope 3 requires close collaboration with our suppliers. We have collected data since 2022 and improved data collection in 2024. In 2025, we will engage with the most relevant suppliers to collaborate on reducing our Scope 3 footprint and set a net zero target for our Scope 3 emissions. We have included several ESG targets in our remuneration policy. Among others, these include targets for achieving reductions in Scope 1 and Scope 2. Performance against these targets and compensation are activated through a

short-term incentive (STI) plan. Decarbonization targets can be found in the “Pillar 3 – Environmental Responsibility”.

Risks

Regarding climate risks, u-blox differentiates between physical and transition climate risks in accordance with the guidelines of the TCFD. Material risks and their financial impact will be regularly reviewed and assessed by the u-blox risk management department.

Physical risks

Physical risks are direct consequences of climate change, manifesting as extreme weather events like hurricanes or floods or long-term chronic conditions such as sustained higher temperatures, rising sea levels, and more severe heat waves. These risks can financially impact u-blox through disruptions to operations and supply chains worldwide.

Transitional risks

As the world strives to transition to a lower carbon economy, the escalating challenge of climate change may significantly alter the external environment in which we operate. Efforts to mitigate and adapt to climate change could result in major policy, legal, technological, and market shifts that may affect our financial position, strategic decisions, and operational methods. Identifying climate-related business impacts and effects is integral to our strategic planning process. As we evaluate the impact of

climate-related risks on our company and value chain, we consider the potential financial costs and how we can mitigate them.

Climate-related Opportunities

Climate change can also present significant opportunities for a low carbon society, growth, and value creation at the same time. With our strategy and business model, we believe that u-blox is positioned to help the world mitigate and adapt to climate change and create financial value at the same time.

Strategic tactics for addressing climate-related risks and opportunities

u-blox anticipates that the downstream transition risks associated with the shift to a low-carbon economy could impact its business, particularly within the semiconductor industry. While these developments are of medium-to-long-term significance, they are not currently a high priority for u-blox. Current and future mitigation tactics can be found in the Risk and Opportunity tables below. Nevertheless, u-blox intends to conduct a more detailed analysis of climate-related scenarios to gain a deeper understanding of these risks.

We can help our customers reduce GHG with climate-related product roadmaps

Our business strategy is supported by our long-term commitment to innovation and technology leadership in areas such as power consumption and longevity at a product level. By reducing the

carbon footprint of electronic devices with lower energy demand, extended device battery, and responsible manufacturing, our products and services can help our customers reduce greenhouse gas emissions. Reducing energy and resource consumption can make them more sustainable and drives increased demand for our products, solutions, and services while contributing to the low carbon transition.

Our technology can also directly address the causes and impacts of climate change. For example, GNSS and Cellular technology can play a significant role in water management through various innovative applications (see page 78).

Climate-impacted markets

Climate change also presents opportunities for u-blox across various markets over the long-term, contributing positively to global climate challenges while expanding our market presence.

In the automotive market, u-blox’s positioning technology can enhance safety and reduce emissions by optimizing driving patterns and reducing traffic congestion. Our connectivity solutions can support the development of electric vehicle infrastructure, such as smart charging stations. In the industrial market, u-blox’s Location and short-range connectivity solutions can improve energy efficiency and worker safety in industrial automation and monitoring. Asset tracking technology can reduce waste and optimize

resource use, contributing to lower carbon footprints. In the consumer market, short-range modules can enable energy-efficient smart home applications, reducing overall energy consumption. Connected healthcare devices can improve access to medical services, especially in remote areas, and support telemedicine initiatives. Environmental monitoring is another area where u-blox can make a significant impact. Our positioning and connectivity solutions can optimize resource use in agriculture, reducing water and fertilizer consumption, and tracking technology can monitor and protect wildlife, contributing to biodiversity conservation efforts. In smart cities, u-blox’s solutions for smart parking and traffic management may reduce emissions and improve urban mobility, while Location and short-range connectivity devices can monitor the health of infrastructure, preventing failures and optimizing maintenance schedules.

We will continue to monitor, identify, and evaluate future climate-related opportunities.

Resilience

We define resilience as our ability to absorb and adapt to a changing environment so we can achieve our objectives, survive, and prosper. At u-blox, resilience includes:

- Identifying and addressing risks and opportunities related to our strategy, markets, finances, product and service portfolio, quality, environment, and changing climate;

- Protecting our company and stakeholders from operational risks such as safety hazards, fraud, ICT outages and supply chain disruptions, cyberattacks, and
- Preparing for crises and emergencies to ensure effective response and business continuity.

This enables us to respond to risks and leverage opportunities arising from sudden or gradual changes internally in our company and externally related to customers, target markets, the environment and society.

The tables at the end of this chapter outline the most important climate-related risks and opportunities identified in our value chain and addressed through our risk management processes. It explains their possible impacts on u-blox and our strategies for addressing them. The potential impacts of the climate-related risks and opportunities identified will be integrated into strategic decision making at u-blox, including business continuity planning, capital expenditure planning, and new product development.

3. Risk management

u-blox integrates climate-related risks and other risks into our comprehensive Enterprise Risk Management (ERM) process. This holistic approach helps us identify, assess, and mitigate climate-related risks, ensuring they do not

hinder our business objectives or value creation. We also evaluate the potential impacts of these risks on our suppliers and customers throughout the value chain.

Our approach to Risk Management is built on a structured framework designed to identify, assess, and manage risks that could impact our operations and objectives. Explanatory information on our general risk management process can be found in the Risk Management chapter of this report, and at our website.

Climate-related risk identification

The time horizon applied in u-blox’s enterprise risk management (ERM) serve as the foundation for assessing climate risks. We assessed the climate risks across three-time horizons: Short term (fiscal year), mid-term (five years) and long term (15 years) impact. Our assessment is based on two climate scenarios of different severity from Network for Greening the Financial System “NGFS”: “Below 2°C” and “Fragmented World – > 3°C”. In this assessment, we covered both physical risks to our sites and supply chain, as well as transitional risks for our business and target markets.

Key risk indicators we monitor for these risks include:

- Climate-related incidents related to our sites and supply chain
- Our emission cost

Climate-related transition and physical risks: Highest rated

- Changes of applicable regulations for our legal entities and in our target markets
- Changes in sustainability requirements in our target industries

Climate-related opportunity identification

We identify and assess climate opportunities within our half-yearly enterprise risk management cycle and define action plans for beneficial opportunities. To determine whether identified opportunities are beneficial, we rate the short-term (fiscal year), mid-term (five years) and long-term (15 years) benefits for u-blox, as well as the benefit to the environment and society. We then adjust these ratings based on the likelihood of successful implementation. We then deduct the cost of implementation, including both direct cost and the cost of risks associated with pursuing the opportunity. Based on the resulting opportunity level, we decide whether to pursue the opportunity. Through this exercise, relevant climate-related risks and opportunities were identified and embedded in our overall business strategy.

4. Climate-related metrics and targets

We track Scope 1 and 2 emissions and five Scope 3 emissions. Our Scope 1, 2 and 3 2025 GHG emissions and an overview of the breakdown of Scope 3 categories can be found in the chapter Pillar 3, Environmental Responsibility.

GHG emissions targets

In 2023, we established a roadmap for our Scope 1 and 2 activities to reduce our carbon footprint and achieve the CO2 reduction targets introduced in 2022. By 2030, we will reduce our own emissions (Scope 1 and 2) by 50% and by 2040 we will become net zero. Our measures to reduce Scope 1 and 2 emissions can be found in Pillar 3, Environmental Responsibility.

For Scope 3, we are currently communicating progress in five categories. Please see details on targets and planned activities in Pillar 3, “Environmental Sustainability”. In 2025, u-blox intends to expand the Scope 3 GHG inventory to cover more Scope 3 categories and better align with the GHG Protocol. Our climate transition plan can be found here.

Regarding Scope 3, in u-blox’s value chain, a significant portion of GHG emissions – over 90% – stems from outsourced manufacturing.

By assessing and tracking our climate-related risks and opportunities, we will continuously evaluate new targets to enhance resilience, mitigate potential negative impacts from identified risks, and capitalize on the potential positive impacts from opportunities that have been identified.

Category	Climate risks	Impact & Time Horizon (Short-, Mid-, Long-term)	Risk level Low, medium, high, critical	Where it impacts our value chain	Our mitigation strategy
Transition – Policy & Legal risks	Introduction of carbon pricing schemes	Long-term – Increased production and logistics cost for – Increased production and logistics cost for u-blox and our suppliers	Medium	– Supply chain – Our operations	– Achieving net zero for Scope 1 and 2 by 2040 and a climate transition plan in place to reach this target – Investments in clean energy solutions (See Pillar 3, Environmental Sustainability) – Monitor emission laws and cost implications
Physical – Acute risks	Increased severity of extreme weather events such as cyclones, floods and storms	Medium		– Our operations – Supply Chain	– Enhanced business continuity planning: we are exploring incorporating future scenarios into existing business continuity planning, prioritizing sites at higher risk of climate-related impact. – Enhance the resilience of the supply chain and engage with suppliers to ensure business continuity planning
Transition – Market risks	Increased cost of raw materials	Long-term – Increased production costs – Abrupt / unexpected shift in energy costs	Medium	– Supply chain – Sales	– Cost monitoring for components and raw materials – Focus on lower emissions in sourcing of contract manufacturers, components and consigned materials
Transition – Technology risks	Competition offering lower carbon footprint	Short- to Mid-term – Reduced demand for u-blox products – Increased investment in technology development / R&D – Adaption costs – Decline in revenue	Medium	– Sales	– As part of our portfolio management, we closely monitor technological advancements in the markets we operate – We focus on lower emissions in sourcing of contract manufacturers, components and consigned materials – We integrate low power products in R&D roadmap that help customers reduce GHG emissions – We continue to implement new, lower-emissions technologies
Transition – Reputation risks	Increased stakeholder concern	Mid- to Long-term Loss of reputation if we fail to meet climate-related regulations or stakeholder expectations	Medium	– Our operations	– Our strategy and operating model are designed to foster a sustainable business that thrives in the long-term – Disclose transparent and enhanced climate reporting aligned with global frameworks, such as TCFD – Future regulations are monitored within the company

Category	Climate opportunities	Impact & Time Horizon (Short-, Mid-, Long-term)	Where it impacts our value chain	Opportunity level (Low/ medium/ high)	Our strategy
Products and services	Continue to develop Location and short-range connectivity solutions. Location and short-range connectivity solutions based on u-blox products and services may help customers reduce GHG emissions and address global climate challenges. (See Pillar 5 – u-blox Innovations).	Mid- to Long-term Increased revenues resulting from increased demand for low-power products	– Own operations – Down stream	Medium	– Continue to target u-blox's products in decarbonization and efficiency applications – R&D investments in low-power products that help customers reduce GHG emissions – Our current product portfolio – Our products' contribution to the SDG's
Products and services	Develop low emission products Development and expansion of product portfolios of energy-efficient products through R&D and innovation	Mid- to Long-term – Increased revenues resulting from increased demand for products and services – Better competitive position to reflect shifting consumer preferences, resulting in increased revenues	– Own operations – Down stream	Medium	– R&D investments in low-power products that help customers reduce GHG emissions – Our current product portfolio – Our products' contribution to the SDG's
Markets	Transition to a lower-carbon economy Technology development related to climate change presents significant market opportunities for u-blox	Mid- to Long-term Increased revenue stream from demand for lower emission products	– Own operations – Downstream	Medium	– Continue to target u-blox's products in decarbonization and efficiency applications – Investment in R&D
Energy source	Shifting towards renewable energy sources – shifting to renewable electricity in our business operations	Long-term – Reduced operating costs – Increased resilience towards future energy shortages	– Own operations	Low	– Investments in onsite solar panels at u-blox offices. Renewable sourcing will reduce emissions – Transition to green energy
Resilience	u-blox may substitute / diversify resources that are used to produce products	Long-term – Reduced operating costs – Increased resilience towards future resource shortages	– Own operations	Low	Opportunities to substitute materials are being pursued based on this and other drivers (e.g. Laws & Regulations / Business Continuity considerations)

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