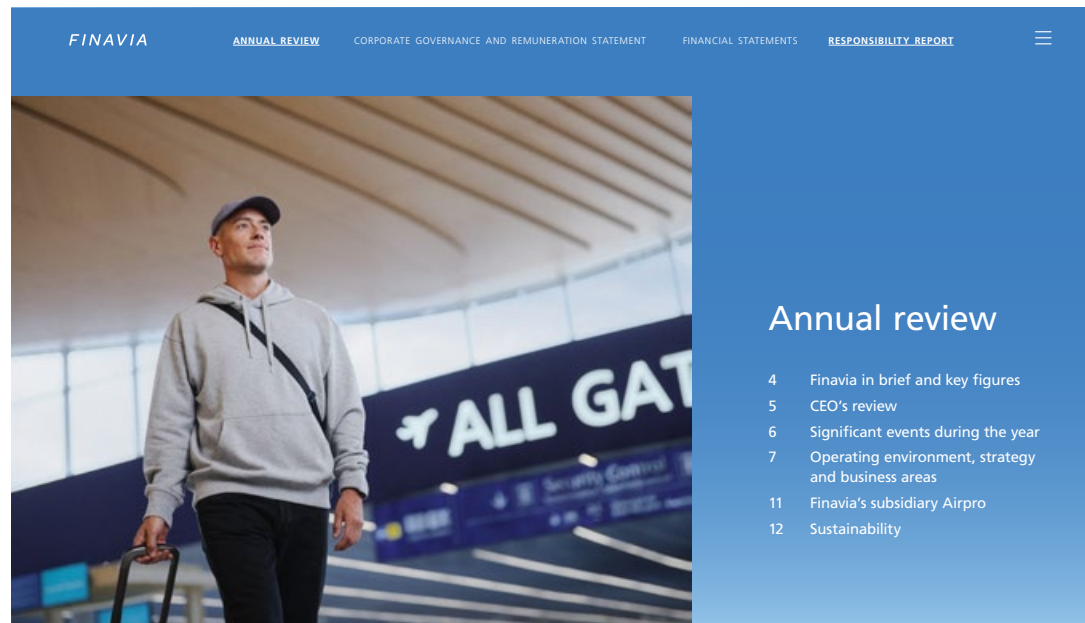


Annual Report 2024

FINAVIA

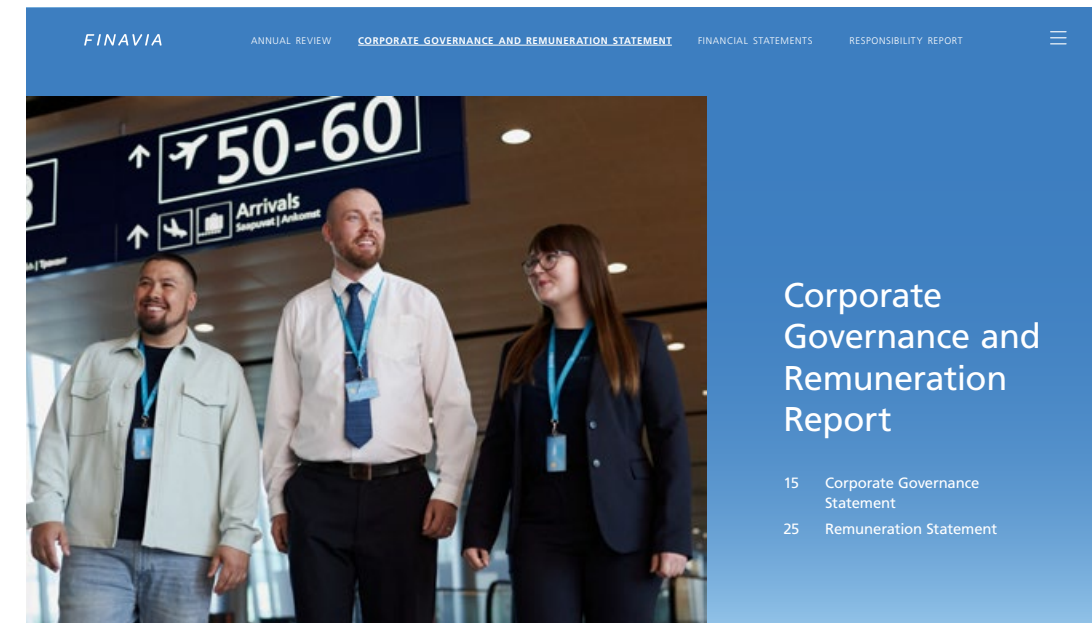


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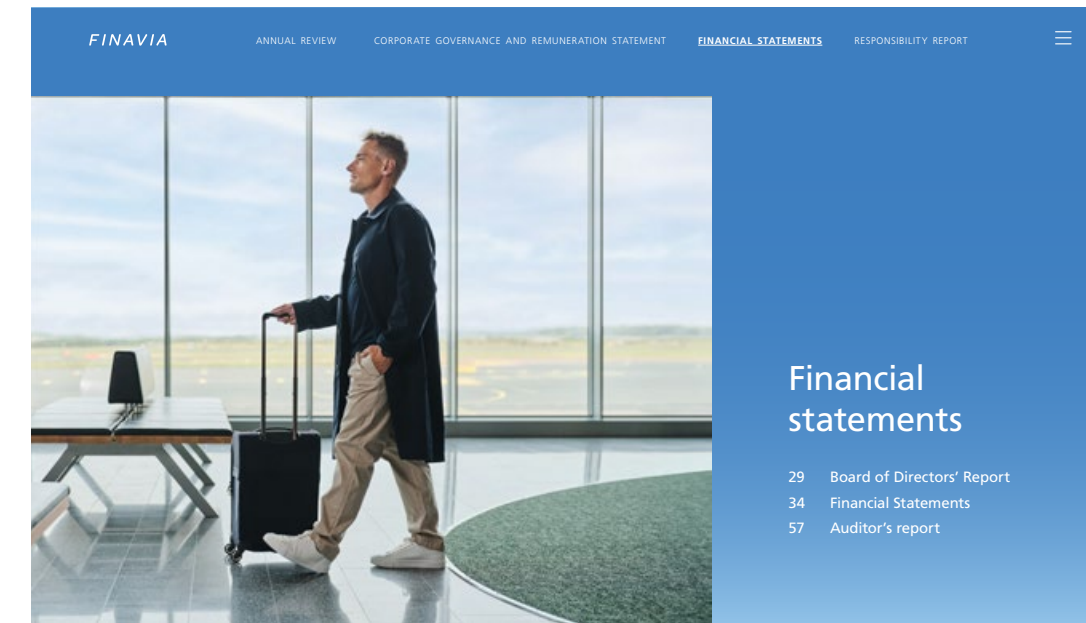
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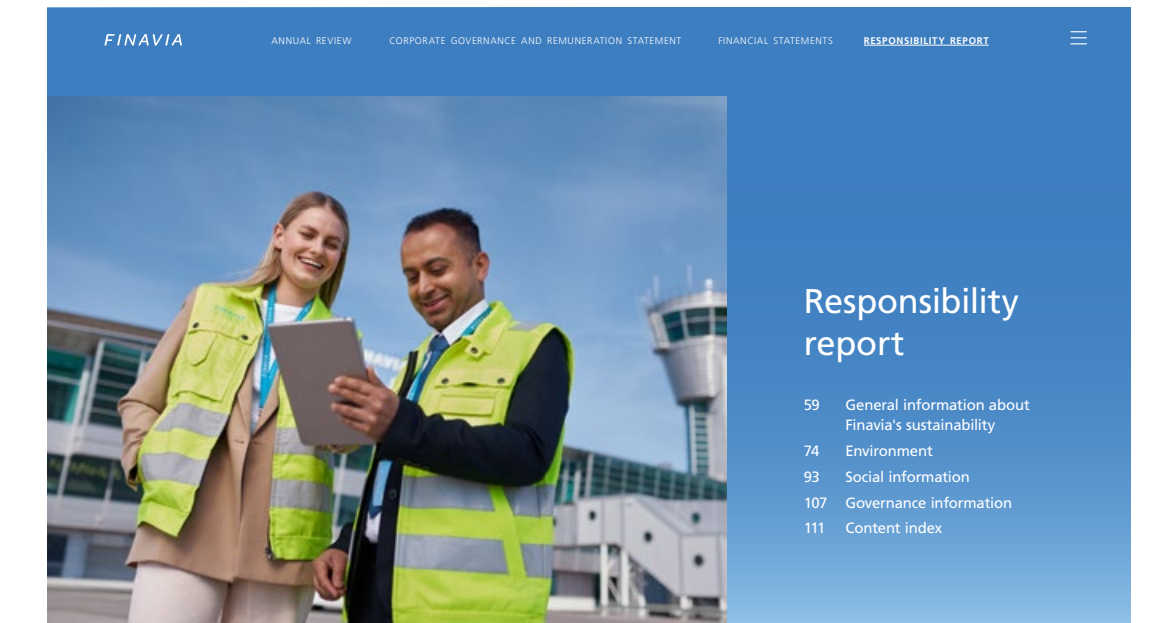
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Finavia in brief

Finavia is an airport company that leads and develops 20 airports in Finland. We build smooth flight connections and Finland's connectivity in cooperation with airlines, regions and travel operators. Our work brings the world closer.

We offer a smooth travel experience and high-quality services at our airports. Our expertise lies in managing large-scale operations: demanding construction projects, passenger flows, complex logistics and data.

Our customer promise is "For smooth travelling". Responsibility is the cornerstone of our operations and safety is the first priority in everything we do. We bear our responsibility for the environment around our airports, as well as people and the economy. At the same time, we contribute to responsibility throughout our value chain and promote sustainable air travel.

* The calculation method has changed in comparison to year 2023.

Passengers

19.6 (18.3)
million

Flight connections

154 (161*)
during the year

Airlines

50 (50)
during the year

Operating result

4 (-24)
EUR million

Investments

49 (54)
EUR million

Net zero emissions at

5 (4)
airports

Revenue

397 (360)
EUR million

The Group employed

2,687
(2,535) people

Customer satisfaction at Helsinki Airport

4.34 (4.28)
scale 1–5

Operating margin

120 (93)
EUR million

PeoplePower index (Finavia)

69.9

Customer satisfaction at network airports

4.41 (4.44)
scale 1–5

CEO'S REVIEW:

A positive result in a time of uncertainty

Air travel continued to grow in 2024, but our operating environment remained difficult. In spite of the crises and rapid changes in circumstances in recent years, we managed to maintain a good service level and increase our non-aviation revenues. We believe that we need to be prepared to adapt to changes in the future as well.



The global political situation had a significant impact on Finavia in 2024. Due to Russia's war of aggression, airlines from EU countries were still unable to use Russian airspace. Asian transfer travel, which has been a cornerstone of Helsinki Airport's success, has not returned to the levels seen before the COVID-19 pandemic. The escalation of the crisis in the Middle East also created uncertainty in the aviation industry.

At the same time, air travel within Europe grew, and we were successful in growing our business, especially at Helsinki Airport and our airports in Lapland. We achieved a good financial result when compared to the crisis years. The positive development of our financial performance was boosted by the Helsinki Airport development programme, which was completed in 2023, and the development of services that are not directly related to air traffic. As a testament to its excellent service level, Helsinki Airport was selected as the best airport in Europe in its size category in the spring. Passenger volumes in Lapland once again broke records, and new direct scheduled flights from Europe were opened at our airports in Lapland.

Passenger volumes grew in spite of rising consumer prices, which demonstrates that people still have a need to travel. Finns want to travel, and Finland is an attractive destination for international tourists. We expect significant growth in passenger volumes in holiday traffic to Lapland, in particular. The outlook for the coming years is promising, but the geopolitical situation and regulation, for example, can change rapidly and heavily affect our operations. We need to be prepared to adapt to change.

A sustainable transport system supports Finland's wellbeing

Finavia is a key player in the transport system: we connect Finland to the world. By contributing to Finland's connectivity, we create the conditions for the country's economic growth and the wellbeing of Finns.

At our smallest airports, air traffic revolves around business travel, the demand for which has not returned to

the pre-pandemic level. In accordance with the Government Programme, state-subsidised regular scheduled flights to five airports will continue until 2026. We want to encourage societal discussion on the development of an alternative transport system in a direction that ensures Finland's connectivity in a sustainable and cost-efficient manner by combining different modes of transport.

We are continuing our long-term sustainability efforts, the key themes of which are sustainable air travel, the wellbeing of people, and good governance and finances. In 2024, we made purposeful progress towards net-zero carbon emissions in our own operations. We will achieve this goal in 2025. We are also accelerating emission reductions in our value chain for example by participating in the planning and deployment of new motive powers at airports. Other highlights of our sustainability efforts in 2024 included the excellent results we achieved in our personnel survey and in customer satisfaction, for example.

Our strategy emphasises the ability to adapt to change

We refined our strategy together with our personnel. Our strategy now places even greater emphasis on good leadership, employee engagement and commitment, the utilisation of artificial intelligence and our ability to react and adapt to even faster changes.

Considering the crises that have occurred in recent years, we have performed very well. I would like to extend my warmest thanks to all of our employees for their efforts to ensure our success. I also want to thank our customers and partners for their trust and good cooperation. Together, we have focused on the service level, safe travel and the continuity of society's critical infrastructure.

Through open and constructive cooperation, we can make the industry and Finland even more competitive. By doing so, we create growth and wellbeing for everyone.

Kimmo Mäki, CEO

Significant events during the year

Helsinki Airport was awarded as the best airport in Europe in its size category



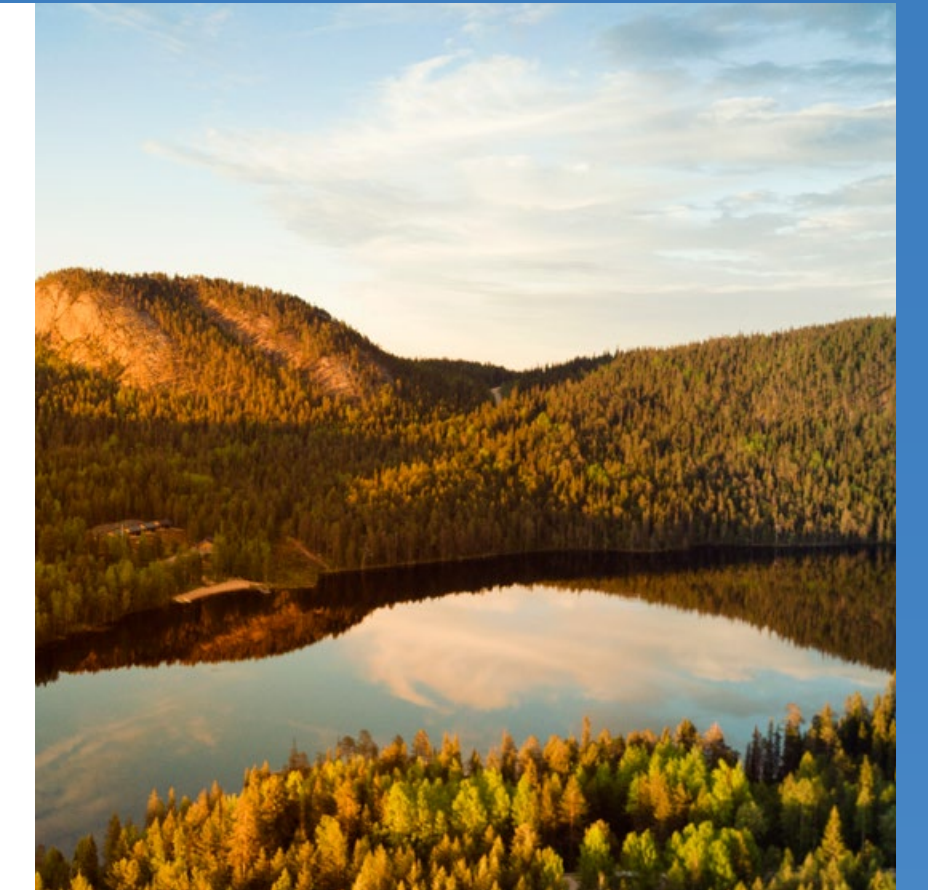
[Read more](#)



The runway renovation at Kuopio Airport was successfully completed

[Read more](#)

Historic year-round flight connections began at Lapland airports



[Read more](#)



Flight connections to Lapland reached record-breaking levels again

[Read more](#)

Finavia achieved net zero emissions at Kittilä, Ivalo, Kuusamo and Rovaniemi airports

[Read more](#)



Savonlinna Airport celebrated its 50th anniversary

[Read more](#)



Operating environment, strategy and business areas

Leisure travel is growing in Europe, but the closure of Russian airspace still has a negative impact on Helsinki Airport's competitive position as a hub between the West and the East. The development of our business is varied: Helsinki Airport and our airports in Lapland are successful, but passenger demand is low at the smallest regional airports. Our strategy addresses these challenges.

Megatrends and the operating environment

Russia's decision to close its airspace to EU countries still had a significant impact on Finavia's strategic position in 2024. We previously had a competitive advantage due to our location as a hub between Europe and Asia, and Helsinki Airport's ability to serve intercontinental transfer passenger streams. The weakening of the Chinese economy has contributed to reduced willingness among Chinese people to go on holiday in Europe.

The rapid growth of travel in Europe demonstrates that consumers have a significant need and desire to travel in spite of rising consumer prices. The desire to travel is particularly motivated by the pursuit of leisure experiences and meeting friends and relatives. After the COVID-19 pandemic, the recovery of business travel has been slower than that of leisure travel. We monitor and assess these trends.

In the long term, global competition for passengers and climate change are significant factors for our operations. International competition between airports is intensifying.

The geopolitical situation and industry regulation can change quickly and have a strong impact on us, which is why we need to maintain our ability to adapt to changes.

Our industry is highly regulated

Finavia's business is influenced by international and national regulation. The management of safety is a key subject of regulation. Strict compliance with regulatory requirements and a strong safety culture are prerequisites for the continuity of our operations. Safety management defines many airport processes and thus also affects our customers. For example, a change in the restrictions on liquids packed in hand baggage temporarily slowed down security control procedures at Helsinki Airport in autumn 2024.

We are responsible for the overall security of our airports, such as ensuring that the operations and infrastructure of our airports fulfil the regulations issued by the authorities. We coordinate safety and security measures between stakeholders and the operators at our

Megatrend	Impact on airport operations	Finavia's actions
Global competition for passengers	Competition between airports is intensifying further.	<ul style="list-style-type: none"> Excellent customer experience and processes Extensive and diverse route network Smooth, efficient and punctual operations
Growing middle class in Asia and growth of emerging economies in other parts of the world	As living standards rise, more and more people want to travel to other countries and have the means to do it.	<ul style="list-style-type: none"> Services for Asian travellers and smooth transit flight processes Investments in ensuring adequate capacity
Climate change	Finavia has a strong commitment to reducing CO ₂ emissions.	<ul style="list-style-type: none"> Carbon neutral airports – towards net zero emissions Fintraffic Air Navigation guides airlines to use the continuous descent method, which generates lower emissions. Development of services and processes in a responsible and environmentally efficient manner
Ageing population	Higher life expectancy means a higher number of people that remain active despite their advanced age. More free time means opportunities for travel.	<ul style="list-style-type: none"> Accessible and smooth services Investing in guidance Personal customer service
Urbanisation	The population is concentrating in large cities. In some parts of Finland, the demand for domestic air services will decrease further.	<ul style="list-style-type: none"> Developing travel chains in cooperation with other transport operators



airports. We engage in safety activities in close cooperation with airlines, subcontractors and various authorities, such as the Finnish Defence Forces, the Finnish Police, the Finnish Customs, the Finnish Border Guard and the Safety Investigation Authority, for example. We manage and analyse safety-related data on our operations and use it to develop safety practices.

Finavia's strategy emphasises employee commitment, business growth and financial sustainability

Our vision is to promote Finland as an attractive and easy-to-reach destination. This can only be achieved if we grow in a sustainable and profitable manner. With the help of our strategy, we will continue to develop Finland's flight connections and strengthen Finland's attractiveness as a travel destination.

Finavia's strategic focus areas are aligned with the megatrends and changes identified in the operating environment, and they guide the development of our operations. In 2024, we continued to execute the strategy we created two years ago, but we made certain adjustments to it.

Finavia's updated strategic objectives and related measures for the period 2024–2027 are as follows:

- **A sought-after workplace and highly committed personnel.** We will continue to develop an open and even more diverse corporate culture. We will develop supervisory work to make it even more appreciative and inclusive. We will support continuous learning and ensure adequate critical competence. We will strengthen Finavia employees' ability to take responsibility and their workplace community skills.

- **Business growth.** We will increase the airline offering and commercial offering at our airports. We will strengthen the demand for flight connections and increase the commercial revenues of our airports. Our land use and property development will support the profitability of business.
- **Financially sustainable operations.** We will enhance the efficiency of our operations, which will permanently improve our cost-effectiveness. We will minimise the losses of our regional airports. We will focus our investment activities on the management of critical assets, such as machinery, systems and the building repair backlog. We will take advantage of technology, automation and artificial intelligence.

Sustainability is part of our strategy

Climate change affects all sectors, including aviation. Aviation emissions are part of the climate debate. Finavia wants to enable the economic and social benefits created by international connections and air traffic for Finns today and in the future.

The carbon emissions of travel can be influenced by developing Finland's traffic system as a whole and by connecting different modes of transport to form efficient travel chains. The focus of these development efforts should be on optimising overall travel times, providing a smooth experience for passengers and reducing travel-related emissions. We cooperate with various parties and, in 2024, for example, we used service design to develop models for integrating air traffic into highly effective travel chains.

For our part, we have systematically reduced our climate impacts, and we will achieve net zero carbon emissions for our own operations in 2025.

The three main themes of our sustainability programme are sustainable air traffic, the wellbeing of people, and good governance and finances. We also developed our sustainability reporting in alignment with the new European legislation. More information is provided in the responsibility report starting on page 58.

With the help of our strategy, we develop Finland's flight connections and strengthen Finland's attractiveness as a travel destination.

Value creation in Finland 2024

Resources

2,687

Employees

20

Airports

- Infrastructure and real estate assets: EUR 657,4 million
- Machinery and equipment: EUR 223.1 million
- Land and forest areas: 9,000 ha

Life-cycle management

EUR 396.5 million

Total revenue

- Operating result EUR 4.0 million
- Result for the financial year EUR -4.4 million
- Operating margin EUR 119.5 million

VALUES

Safety
For customers
By developing
Responsibility

The core of the business

Finavia is a Finnish airport company that enables smooth international flight connections through its nationwide airport network.

19.6 million

Passengers

50

Airlines

Air traffic revenue
70% of total revenue

- Passenger and landing fees
- Parking fees for aircraft
- Other revenue



Commercial revenue
30% of total revenue

- Parking fees for cars
- Rental revenue from business premises
- Commercial revenue from airport services
- Other revenue

1,500

Organisations at Finavia's airports

2,000

Service providers and suppliers

Real estate development in connection with airports

184,650

Tonnes of freight



Impacts

Flight connections around the world

- Destinations: 154
- Competitive landing fees and passenger charges

World-class customer experience

- For passengers
 - Passenger satisfaction at Helsinki Airport 4.34 (ASQ)*
 - Passenger satisfaction at airport network 4.41*
- For airlines and commercial operators at airports

* scale 1-5

Society

- Finland's connectivity internally and internationally
- Ensuring the security of supply
- Taxes paid: EUR 29.9 million
- Dividends: EUR 0

Environment

- Net-zero emission airports
- Run-off water management
- Aircraft noise control



Business areas Helsinki Airport and Network Airports

Finavia Group provides air traffic services to airlines and passengers. The Group has three business areas: Helsinki Airport, Network Airports and the subsidiary Airpro. Airpro is presented on page 11.

In 2024, Finavia exceeded its targets in terms of both revenue and profit performance. We achieved a profitable operating result for the first time since the COVID-19 pandemic began. The main reasons for the improved result were the strong growth of travel to Lapland, the growth of travel within Europe, and successful cost-cutting measures in the entire Finavia Group. Passenger satisfaction remained at a very good level.

Helsinki Airport

Helsinki Airport is the main airport in Finland and the best airport in Northern Europe in terms of its service level. Thanks to its geographical location, Helsinki Airport is an important hub of air traffic. Helsinki Airport's location has been a key competitive advantage, as it enables competitive flights between Europe and Asia. However, due to Finland's location, the closure of Russian airspace has a bigger impact on Helsinki Airport than the competing air traffic hubs. As a result, the number of transfer passengers has not returned to the pre-pandemic level.

Helsinki Airport provides a memorable travel experience as an efficient, reliable and smooth airport. Our billion-euro investment programme builds on this competitive advantage. The development programme, which was completed in autumn 2023, has already produced results.

The number of passengers at Helsinki Airport increased by 7 per cent from the previous year. The number of transfer passengers increased by 5.1 per cent from the previous year.

Network Airports

The network airports consist of 19 airports, 17 of which serve passenger traffic. The airports at Halli and Utti are used exclusively for military aviation and general aviation. The regional airports provide smooth connections for the business sector and leisure travellers. Lapland's appeal is a competitive advantage that has supported the strong development of our northern airports. The investments we have made over the past few years in Lapland's airports and tourism further enhance the region's competitive advantage.

The winter season 2023–2024 in Lapland was again very successful, as the number of international visitors broke the record that was set a year earlier. Thanks to the growth of tourism in Lapland, the passenger volumes and business results of our regional airports exceeded our targets in 2024. Altogether 3.3 million passengers travelled through the regional airports, representing a year-on-year increase of 10 per cent. At Finavia's airports in Lapland, the number of passengers grew by 19 per cent.

Flights to seven of Finavia's airports – Kajaani, Kemi-Tornio, Kokkola-Pietarsaari, Joensuu, Jyväskylä, Pori and Savonlinna – are primarily operated as state-subsidised purchased services. The purchased traffic keeps the connectivity of Finland's regional centres at a good level. However, the recovery of passenger volumes on these routes has been slow, and the conditions for market-based air traffic are not in place. According to the Finnish Government Programme, Finavia's current airport network will be maintained and the state-subsidised traffic programme will be extended at least until March 2026.

We regularly invest in the maintenance of our regional airports. In 2024, we invested nearly EUR 20 million in renovating the runway at Kuopio Airport.

Key indicators, Helsinki Airport

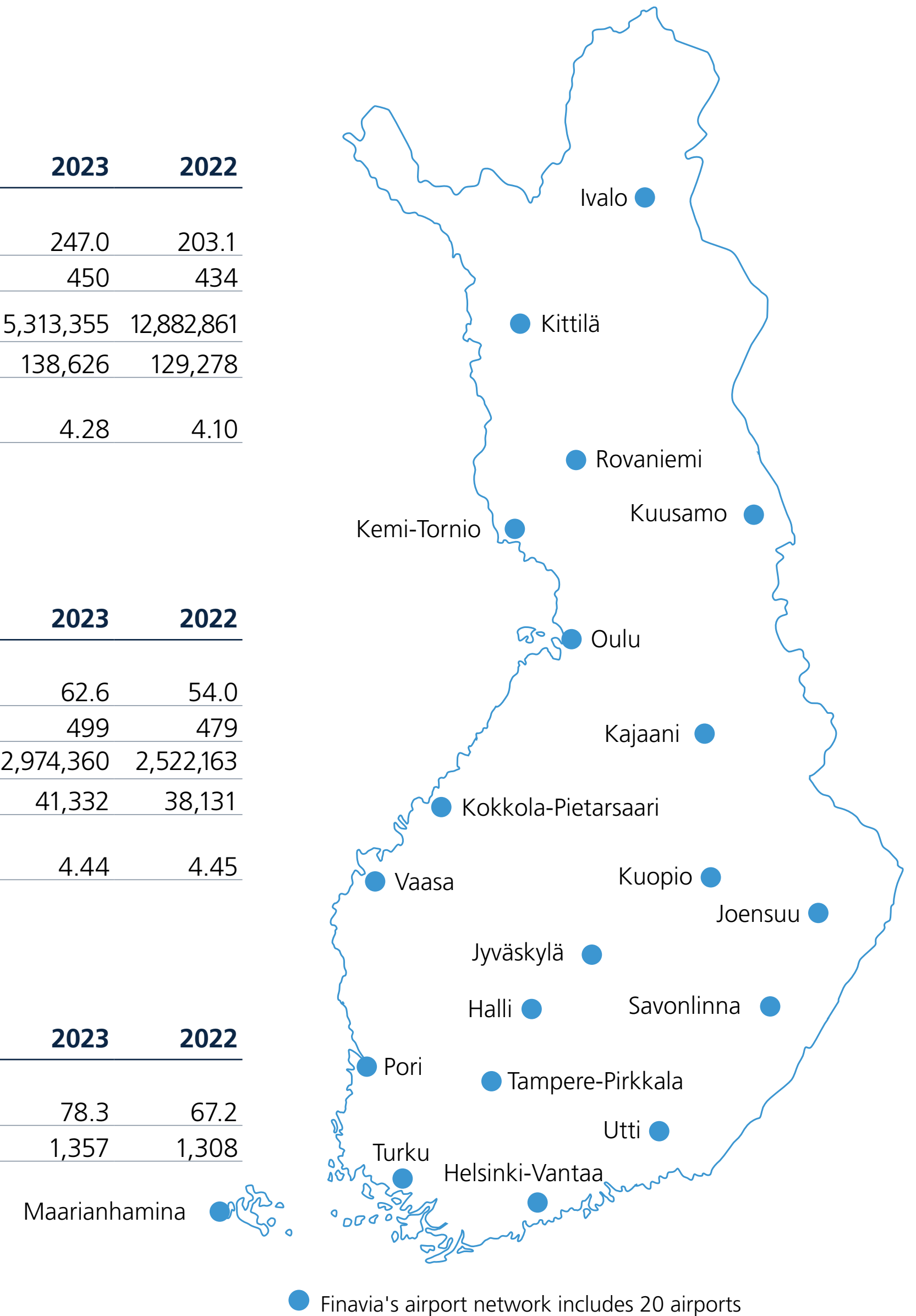
	2024	2023	2022
Revenues, EUR million		247.0	203.1
Personnel	471	450	434
Passengers	16,308,814	15,313,355	12,882,861
Commercial flights	150,080	138,626	129,278
Customer satisfaction	4.34	4.28	4.10

Key indicators, Network Airports

	2024	2023	2022
Revenues, EUR million		62.6	54.0
Personnel	543	499	479
Passengers	3,271,040	2,974,360	2,522,163
Commercial flights	43,090	41,332	38,131
Customer satisfaction	4.41	4.44	4.45

Key indicators, Airpro

	2024	2023	2022
Revenues, EUR million		78.3	67.2
Personnel	1,342	1,357	1,308



Moderate growth for Finavia's subsidiary Airpro

Finavia Group's subsidiary Airpro produces services for various aviation operators. Airpro operated at Helsinki Airport and 10 regional airports across Finland in 2024. Airpro employed 1,342 people, with approximately half of this total employed at Helsinki Airport and half at regional airports.

The growth of Airpro's business was more moderate in 2024 than in the preceding years, and Airpro's operations stabilised at a new level. The growth of the business was in line with the general growth of passenger volumes. Airpro managed the ground services related to the turnaround of approximately 54,000 aircraft during the year. This corresponds to approximately two-thirds of all commercial air traffic in Finland. During the year, Airpro employed 596 people in ground services and 746 people in airport services.

The execution of the strategy continued with the aim of achieving the targets set for 2025, and the profitability of the business remained on a par with the previous

year. We significantly improved the punctuality of ground handling from the previous year, especially at Helsinki Airport, which had a positive impact on the customer experience of airlines. The rapid recovery of air traffic after the COVID-19 pandemic created challenges in our operational activities, but our operations have remained stable as growth has levelled off.

The levelling off of business growth and the stabilisation of operations were reflected in an improvement in Airpro's employee experience. In addition, Airpro's accident frequency decreased by 20 per cent in 2024 when compared to the previous year.



Sustainability

Finavia's goal is to be a leader in sustainable development in the aviation industry in Finland. In 2024, we continued to successfully implement our sustainability programme. We achieved excellent results in employee and customer satisfaction, and our climate programme progressed towards net zero carbon emissions in our own operations.

The three cornerstones of our sustainability programme are sustainable air traffic, the wellbeing of people and good governance and finances. We understand that, as an airport company, we alone are not able to solve the climate challenges of the entire aviation industry. Nevertheless, we want to do our best in the air traffic value chain for a more sustainable world.

Our sustainability efforts are guided by the sustainability programme "Towards sustainable air travel", which was published in 2022 and is linked to our business strategy. As part of creating the programme, we used a materiality assessment to review our key responsibility themes, which create value for our stakeholders and the environment. Internal and external stakeholders were engaged in the materiality assessment. Based on the results, we defined the three spearheads of our sustainability programme.

The targets of the sustainability programme are presented in more detail in the responsibility report on pages 92 (sustainable air traffic), 106 (the wellbeing of people) and 110 (good governance and finances).

The structure of our sustainability reporting has changed

The EU's Corporate Sustainability Reporting Directive (CSRD) will apply to Finavia starting from the reporting period 2025. We have prepared for CSRD-compliant reporting by incorporating a Responsibility Report into our Annual Report. The Responsibility Report describes our business and sustainability efforts and is aligned with future sustainability reporting requirements. The Responsibility Report also includes a description of the materiality assessment.

The Responsibility Report is not part of Finavia's Board of Directors' Report and has not been subject to assurance. The Responsibility Report starts on page 58.

We report on the year 2024 with reference to the Global Reporting Initiative (GRI) standard. We have prepared a GRI content index for our Responsibility Report on 2024. The index begins on page 111.

➤ **Read more about
Finavia's sustainability**



FINAVIA'S SUSTAINABILITY PROGRAMME:

Towards sustainable air travel

Sustainable air traffic

We reduce climate emissions and promote the protection of waters and biodiversity at our airports.

- We will continue to reduce emissions at our carbon-neutral airports towards net zero.
- We promote the protection of waters and biodiversity at our airports.
- We accelerate the reduction of carbon emissions throughout the aviation value chain.

The wellbeing of people

We promote the wellbeing, equality and safety of our personnel, air passengers and airport communities.

- Wellbeing and safety at work, good leadership, equality and non-discrimination guide our operations.
- Every day, we work for airport security and an equal customer experience.
- We promote the comfort of people who live in the vicinity of our airports.
- We respect universal human rights and are committed to eliminating discrimination.

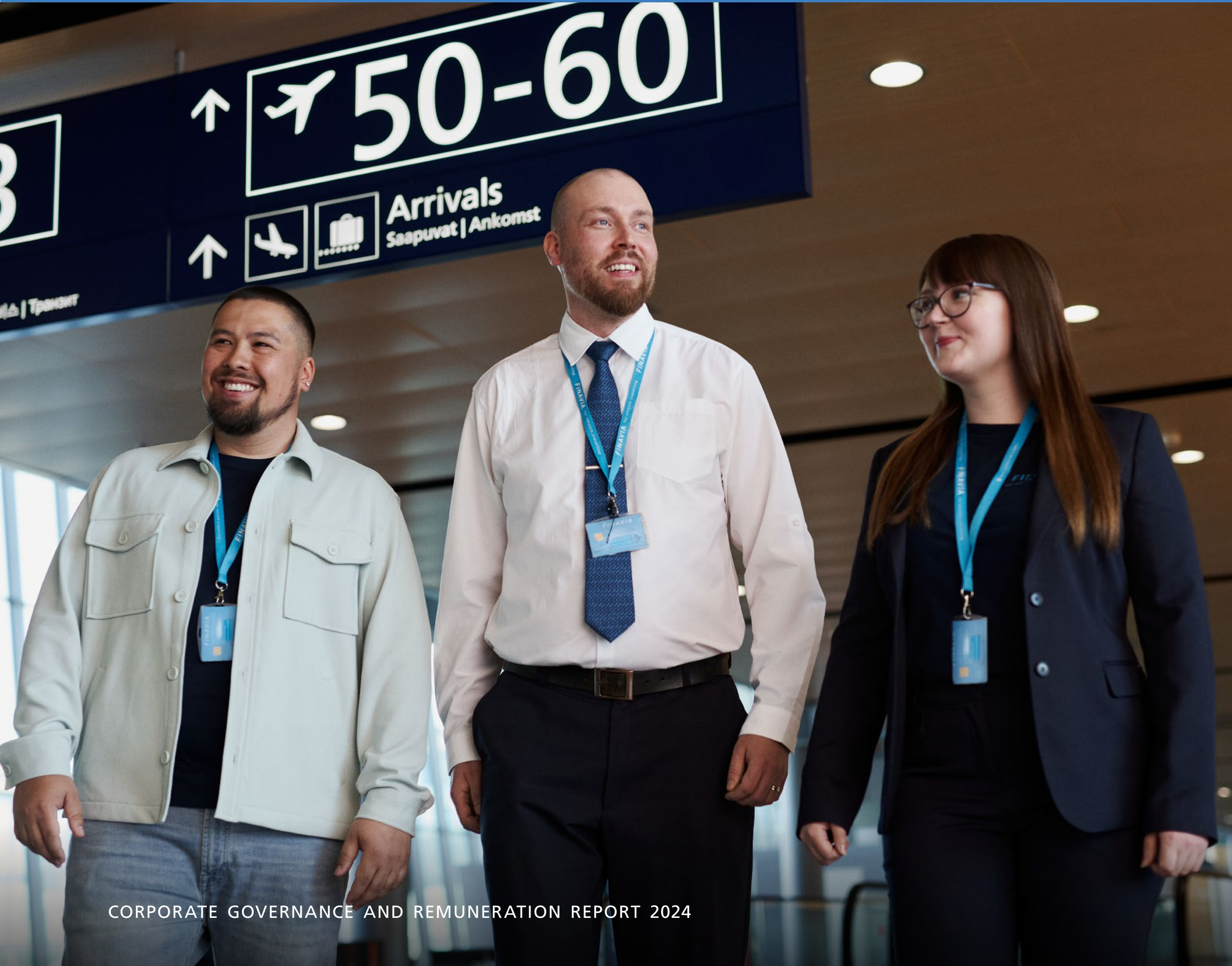
Good governance and finances

We are committed to good governance and want to remain competitive in order to promote good connections and tourism in Finland.

- We are committed to transparent and open governance. We promote responsible sourcing.
- We promote good flight connections for Finland and Finland's attractiveness as a travel destination.

Finavia promotes several of the UN Sustainability Development Goals:





Corporate Governance and Remuneration Report

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Corporate Governance Statement

Finavia Corporation

Finavia Corporation is a fully state-owned public company. The ownership steering of Finavia is the responsibility of the Ownership Steering Department in the Prime Minister's Office.

According to the Government Resolution on the State Ownership Policy of 23 May 2024, the State, as a shareholder, seeks long-term increase in shareholder value and revenue from its corporate holdings. In addition to the achievement of financial targets, the growth of shareholder value is measured by the efficient and goal-oriented implementation of state-owned companies' strategic interests and special assignments. Sustainable business conduct is an important element of growth in shareholder value, and state-owned companies are expected to be at its forefront.

Decision making and governance in Finavia is in accordance with the Finnish Limited Liability Companies Act, Finavia's Articles of Association, the applicable governance guidelines prepared by the Ownership Steering Department of the Prime Minister's Office, and Finavia's own governance guidelines. The Code of Governance of Finavia Group was last confirmed at the meeting of Finavia's Board of Directors in April 2024.

The company's registered office is in Vantaa, Finland.

Observing the Finnish Corporate Governance Code

Finavia complies, as applicable, with the Finnish Corporate Governance Code approved by the Finnish

Securities Market Association in 2020. The most significant deviations from the Finnish Corporate Governance Code arise from the fact that Finavia only has one shareholder, the State of Finland. In addition, the Finnish Government has also specified some of the matters laid out in the recommendations, such as the grounds for electing Board members, in the Government resolution on its ownership policy. For this reason, observing all provisions of the Finnish Corporate Governance Code would not be appropriate or even possible.

The exceptions to the Finnish Corporate Governance Code are the recommendations concerning the contents and publication of notices of General Meetings and their subparagraphs (1 and 2), the recommendation concerning attendance in the GM (3), the recommendation concerning the retrospective publication of GM documents (4), the recommendation concerning the publication of the method or preparing the proposal for the composition of the Board of Directors (7), the recommendation concerning the definition of principles regarding the diversity of the Board of Directors (9), and the recommendation concerning the Shareholders' Nomination Committee (19). Furthermore, the recommendation concerning share incentives (23) is not relevant due to the State ownership. Finavia also does not fully comply with the Corporate Governance Code with regard to the remuneration report.

The Governance Code can be viewed on the Securities Market Association's website at www.cgfinland.fi/en.

Corporate structure

In 2024, the company's business areas were Helsinki Airport and the Airport Network. Other companies in

the Finavia Group were Airpro Oy, a company providing support services for air traffic, and its subsidiaries RTG Ground Handling Oy and Airpro Academy Oy.

Administrative organisation



Administrative and operative bodies

The parent company of Finavia Group is Finavia, the administrative and executive bodies of which are its General Meeting of Shareholders, Board of Directors, the Board's Audit Committee, the Board's HR and Sustainability Committee, the Board's Working Committee for Real Estate Development, the CEO and the Executive Group.

General Meeting

The Ordinary General Meeting (GM) is Finavia's supreme decision-making body. The Ordinary General Meeting is held annually on a day determined by the Board of Directors, within six months of the end of the financial period. The Ordinary General Meeting decides on issues within its powers under the Limited Liability Companies Act and the Company's Articles of Association.

The Board of Directors convenes an Extraordinary GM when necessary or when required under the Limited Liability Companies Act.

The auditor must attend the Ordinary GM.

Under the Articles of Association, the notice of a General Meeting must be delivered to the shareholders no earlier than two months and no later than one week prior to the meeting. The Ordinary GM for 2024 was held on 19 March 2024.

Board of Directors

The Board of Directors is responsible for the company's governance and the appropriate organisation of its operations as well as for ensuring that the company's accounting and financial management are appropriately supervised. The Board of Directors deals with matters that are far-reaching and important for the operations of the company and its subsidiaries.

Under the Articles of Association, the Board has at least three and at most seven members. The General Meeting also elects the Chair of the Board and, if necessary, a Deputy Chair. The CEO cannot be elected as a member or the Chair of the Board.

The Board members must have the qualifications required for the task and they must be able to allocate sufficient time for attending to their duties as Board members.

The majority of Board members must be independent of the company. At least two of the members must also be independent of the company's shareholder. The Board assesses the independence of the members in relation to the company and its shareholder every year. Both genders must be represented on the Board.

The Board of Directors convenes on the date determined by the Board, on average once a month. The Board meeting has a quorum when more than half of its members are present. The decisions of the Board require a simple majority. In the event of a tie, the Chair casts the deciding vote.

The CEO is entitled to attend Board meetings and be heard at them, unless otherwise decided by the Board in a certain case. The Board meetings may also be attended by other persons whose presence is necessary, taking into account the matter to be discussed. The General Counsel of Finavia acts as the secretary of the Board.

Preparation of the issues to be discussed by the Board is primarily the CEO's responsibility. The CEO is also responsible for ensuring that the Board receives sufficient information to assess the operation and financial position of the company and its subsidiaries as well as any other issues to be discussed. The matters to be discussed by the Board are presented by the CEO. In individual cases, the CEO may delegate this task to a member of the Executive Group, the CEO of a subsidiary, or another person

familiar with the matter. The Board has approved the sustainability programme and approves Finavia's material themes of sustainability reporting. The Board of Directors approves sustainability targets annually and monitors their achievement.

In its decision-making, the Board of Directors adheres to the current legislation of Finland as well as regulations and orders issued pursuant to it and the Articles of Association. The Board of Directors has adopted a working order for itself, containing a more detailed account of the duties and procedures of the Board. The Board of Directors carries out annual assessments of its own work and efficiency.

When required, the Board of Directors decides on establishing new committees for the purpose of preparing the matters for which the Board is responsible and elects their members annually after the Ordinary GM.

During the period 1 January–19 March 2024, Finavia's Board of Directors consisted of Kati Levoranta as Chair of the Board, Pekka Vähähyppä as Deputy Chair of the Board, and Esko Pyykkönen, Mikko Tainio, Kaisa Vuorio and personnel representative Jouko Sarkkinen as members of the Board. The Board of Directors consisted of four men and two women.

Finavia's Ordinary General Meeting was held on 19 March 2024 in Helsinki, and it elected Kati Levoranta as Chair of the Board, Pekka Vähähyppä as Deputy Chair of the Board, and Esko Pyykkönen, Mikko Tainio, Kaisa Vuorio and personnel representative Jouko Sarkkinen as members of the Board. The Board of Directors consisted of four men and two women. Esko Pyykkönen resigned from the Board of Directors on 31 August 2024 and was replaced by Petri Vihervuori effective from 1 September 2024.

All members of the Board were independent of Finavia with the exception of Jouko Sarkkinen, who served on the Board of Directors as a personnel representative. The

members of the Board of Directors were independent of Finavia's sole shareholder, the State of Finland, with the exception of Esko Pyykkönen and Petri Vihervuori, who during their Board membership worked as civil servants.

The Board convened 18 times in 2024. The attendance rate of Board members at Board meetings was **99.1** per cent during the period 1 January–19 March 2024 (three meetings) and 100 per cent during the period 20 March–31 December 2024 (15 meetings).

The diversity of Finavia's Board of Directors supports the company's business and its development. The gender distribution of the Board of Directors is representative of the gender distribution of Finavia's employees.

Gender distribution of governance bodies

Governance body	Female	Male
The Group's Board of Directors	2 (33%)	4 (67%)
Executive Group	3 (33%)	6 (67%)
HR and Sustainability Committee	1 (33%)	2 (67%)
President and CEO		1
Deputy CEO		1

Members of the Board of Directors on 31 December 2024



Kati Levoranta

Chair of the Finavia Board of Directors from 18 March 2022,
Member of the Board from 26 March 2021
B. 1970, LL.M., MBA

Main work history

P2X Solutions Oy, Partner, COO 2021–
Rovio Entertainment Oyj, Chief Executive Officer 2016–2020, Head of Sales
2015, Chief Legal Officer 2012–2015
Nokia Siemens Networks Oy, various managerial positions 2007–2012
Nokia Oyj, Legal Counsel 2005–2007
Jaakko Pöyry Group Oyj, Senior Legal Counsel 2004–2005
Valio Oy, General Counsel 2001–2003, Legal Counsel 1998–2000

Positions of trust

Juuri Partners Oy, Chair of the Board of Directors 2025–, Board member 2021–
OP Cooperative, Chair of the Board Remuneration Committee 2023–, Board
member 2020–
Central Chamber of Commerce, Board member 2017–2020



Petri Vihervuori

Member of the Finavia Board of Directors from 1 September 2024
B. 1971, M.Sc.

Main work history

Prime Minister's Office, Ownership Steering Department, Senior Ministerial
Adviser, Financial Affairs 2012–, Chief Specialist 2008–2012
Oy JKL Helsinki Ab, Communications Advisor 2006–2008
Kynämies Oy, Project Coordinator 2004–2006
Telia Sonera Finland Oyj, Communications Manager 2002–2004

Positions of trust

Patria Ltd, Board member 2018–2024, Acting Chair of the Board 2019–2020
Suomen Rahapaja Oy, Board member 2018–
Governia Oy, Board member 2011–2018, Chair of the Board 2018–2019



Kaisa Vuorio

Member of the Finavia Board of Directors from 18 March 2022
B. 1967, M.Sc. (Tech.)

Main work history

University of Turku, Economic Geography and Futures Studies, PhD researcher
2024–
Propdea, CEO 2011–
Citycon Oyj, Vice President, Finnish Operations 2006–2010, Head of Division,
Shopping Centres 2003–2006, other managerial positions 2000–2003
Catella Kiinteistökonseptointi Oy (now Catella Property Oy and Catella Asset
Management Oy), Property Analyst, Property Valuator and Key Account
Manager 1994–2000

Positions of trust

Agore Kiinteistöt Oy, Chair of the Board of Directors 2017–
Finlandia Hall, Chair of the Board of Directors 2021–2024
Live Foundation (formerly Invalidisäätiö sr), Board member 2014–2021, Chair of
the Board of Directors 2015–2018
Helsinki University Properties Ltd, Board member 2014–2015
University Properties of Finland Ltd (SYK), Board member 2009–2014

Members of the Board of Directors on 31 December 2024



Mikko Tainio

Member of the Finavia Board of Directors from 21 March 2023
B. 1979, M.Sc. (Econ.)

Main work history

Terveystalo Plc, SVP, Portfolio Businesses 2022–2024, SVP, Public Partnerships 2020–2022
Finnair Plc, Managing Director, Finnair Cargo 2019–2020
Finnair Plc, Managing Director, Finnair Kitchen 2017–2019
Finnair Plc, VP, Ground Operations 2015–2017
Finnair Plc, VP, Group Business Control 2010–2015
other financial management positions 2005–2010



Pekka Vähähyppä

Deputy Chair of the Finavia Board of Directors from 21 March 2023, member of the Board from 18 March 2022
B. 1960, M.Sc. (Econ.), EMBA

Main work history

Stockmann Oyj Abp, CFO 2019–2022
Finnair plc, CFO 2015–2019
Stockmann plc, CFO 2000–2015
Nestlé Nordic and Sweden, Director, Finance & Control 1997–1999
Nestlé Finland, CFO 1994–1996
OKO-Venture Capital, Director 1991–1994

Positions of trust

Olas Group Oy, Board member 2023–
Vincit plc, Board member 2019–2024
Lyy-Invest Oy, Board member 2002–2023
Lindex AB, Board member 2019–2022



Jouko Sarkkinen

Member of the Finavia Board of Directors, personnel representative since 21 March 2023
B. 1966, plumber

Main work history

Finavia Corporation, Specialist Plumber 2010–
Finnish Civil Aviation Administration, Plumber 1996–2009
Plumber at several companies 1984–1996

Positions of trust

Finavia Corporation, Chief Shop Steward 2015–
Finavia Corporation, Shop Steward 2004–2015
Member of the Personnel Fund's Board of Directors 2015–

*Esko Pyykkönen served as a member of the Board until 31 August 2024.

Committees of the Board of Directors

The Board has established an Audit Committee and a HR and Sustainability Committee for the preparation of its duties, as well as a working committee for real estate development. The committees do not have any independent powers of decision; instead, the Board makes the decisions on the basis of the proposals presented by the committees. The committees report to the Board of Directors.

Audit committee

The role of the Audit Committee is to assist the Board in ensuring that the company's accounting and financial management are appropriately organised, and that the company has an appropriate system of internal control that covers its entire operations. The committee supports the organisation and monitoring of the company's internal audit activities and ensures that the company's operations and internal control are organised in the manner required by law, regulations and good corporate governance.

The Audit Committee prepares, guides and assists the Board in assessing issues relating to risk management, internal monitoring systems, financial reporting processes and audits, and internal auditing. The notifications received via Finavia Group's whistleblowing channels are reported regularly (annually) to the Audit Committee of the Board of Directors. Critical concerns are reported to the Audit Committee as soon as they emerge. No critical concerns were reported in 2024.

The Audit Committee convenes at the invitation of its chairperson at least four times a year. At least three members are elected to the committee. The Board elects the chairperson and members of the committee from among its members for a term of one year at a time. All committee members must be independent of the company, and at least two members must be independent of the shareholder. The Secretary of the Board acts as the secretary of the committee. The Audit Committee has a working order approved by the Board.

During the period 1 January–19 March 2024, the Audit Committee comprised Pekka Vähähyppä as Chair and Mikko Tainio and Kaisa Vuorio as members. Between 20 March and 31 December 2024, the committee comprised Pekka Vähähyppä as Chair and Mikko Tainio and Kaisa Vuorio as members. The Audit Committee convened six times between 1 January and 31 December 2024. The attendance rate of its members was 100%.

HR and Sustainability Committee

The HR and Sustainability Committee assists the Board in the management of HR and sustainability tasks coming under its responsibility. The tasks of the committee include the preparation of the matters pertaining to the terms and conditions of employment and remuneration of senior management, and the compensation and incentive schemes of senior management and personnel. The committee also prepares the appointments of employees reporting to the CEO. The committee prepares key sustainability matters, reviews sustainability reporting and monitors the achievement of sustainability targets.

The HR and Sustainability Committee meets at the invitation of its chairperson at least twice a year. It is chaired by the Chair of the Board and it has at least two annually appointed Board members as its members. The majority of the committee members must be independent of the company. The Secretary of the Board acts as the secretary of the committee. The HR and Sustainability Committee has a working order approved by the Board.

During the period 1 January–19 March 2024 and the period 20 March–31 August 2024, the HR and Sustainability Committee comprised Kati Levoranta as the Chair, and Esko Pyykkönen and Pekka Vähähyppä as members. During the period 1 September–25 September 2024, the committee comprised Kati Levoranta as the Chair and Pekka Vähähyppä as a member. During the period 26 September–31 December 2024, the committee comprised Kati Levoranta as the Chair, and Petri Vihervuori and

Pekka Vähähyppä as members. The HR and Sustainability Committee convened five times between 1 January and 31 December 2024. During this period, the attendance rate of its members was 100%.

Working Committee for Real Estate Development

The Working Committee for Real Estate Development assists the Board in the preparation of decisions concerning real estate development projects. The working committee is convened as required at the CEO's invitation.

The secretary to the Board of Directors acts as the secretary of the Working Committee for Real Estate Development. The working committee has a working order approved by the Board.

During the period 1 January–19 March 2024, the Working Committee for Real Estate Development comprised Kaisa Vuorio as Chair and Kati Levoranta and Esko Pyykkönen as members. During the period 20 March–31 August 2024, the working committee comprised Kaisa Vuorio as Chair and Kati Levoranta and Esko Pyykkönen as members. During the period 1 September–25 September 2024, the committee comprised Kaisa Vuorio as Chair and Kati Levoranta as a member. During the period 26 September–31 December 2024, the Working Committee for Real Estate Development comprised Kaisa Vuorio as the Chair and Kati Levoranta and Petri Vihervuori as members. The working committee convened two times during the period 1 January–31 December 2024. During this period, the attendance rate of its members was 100%.

Chief Executive Officer

The CEO's main duties include the planning, management and monitoring of the company's business activities, as well as preparation of matters for the Board and implementation of the Board's decisions.

The CEO has the general competence to attend to and control the company's day-to-day administration in compliance with the instructions and orders issued by the

Board of Directors. In addition, the CEO is responsible for ensuring that the company's accounting is in accordance with the law and financial administration has been organised in a reliable manner. The CEO chairs the Executive Group.

The CEO is appointed and dismissed by the Board of Directors. The terms and conditions for the position of the CEO are defined in a written contract approved by the Board. The remuneration of the CEO is discussed under Remuneration of the CEO and other management in the Remuneration Report.

The Board may appoint a Deputy CEO as required. The Deputy CEO attends to the CEO's duties when the CEO is temporarily unavailable.

Kimmo Mäki has served as the CEO since 1 January 2018, and Jani Jolkkonen has served as the Deputy CEO since 31 March 2020.

Executive Group

The Executive Group is chaired by the CEO. The Executive Group meets at the CEO's invitation in keeping with a schedule agreed in advance.

The task of the Executive Group is to support the CEO in preparing strategic issues for the company and the Group, coordinating the company's operations, preparing and implementing operative matters that are significant in nature, and ensuring internal cooperation and the flow of information.

The Executive Group prepares the issues to be considered and decided by the Board. The Executive Group has a working order approved by the CEO. The General Counsel serves as the secretary to the Executive Group.

The remuneration of the Executive Group is discussed in the Remuneration Report under Remuneration of the CEO and other management.

At the end of 2024, the Executive Group had nine members. The Executive Group consists of Finavia's CEO and members who are proposed by the CEO and confirmed by the Board. The Executive Group met 24 times during the year.

Members of the Executive Group on 31 December 2024



Kimmo Mäki

President and CEO
B. 1974, M.Sc. (Tech.), EMBA
Employed by Finavia since 2018

Main work history

Port of Helsinki Ltd, CEO 2011–2017
Steveco Oy, Senior Vice President 2006–2011
Stockmann Plc, Director, Logistics 2003–2006

Positions of trust

Finnpilot Pilotage Oy, Chair of the Board 2022–
Transport Committee of the Finland Chamber of Commerce, Chair of the Board
2021–, Board member 2018–
Airpro Oy and RTG Ground Handling Oy, Chair of the Board 2018–
Avia Real Estate Oy, Board member 2018–
Air Navigation Services Finland, Chair of the Board 2017
Finrail Oy, Chair of the Board 2015–2018



Jessica Diktonius

Senior Vice President, Communications and Marketing
B. 1978, M.Soc.Sc.
Employed by Finavia since 2023

Main work history

Kesko Corporation, Communications Director, Building and Technical Trade
Division 2017–2023
Tieto Oyj, Head of Media Relations and Reputation Management 2014–2017
Kreab, Director 2005–2014

Positions of trust

Palta, Member of the Policy Committee 2025–
Ministry of Economic Affairs and Employment, Member of the High-Level
Working Group on Tourism 2025–
Suomi-rata, Board member 2023–2024
ACI Europe, Member of the Policy Committee 2023–
ACI Europe's Regional Airports' Forum, Member of the Working Group 2009–



Henri Hansson

Senior Vice President, Airport Infrastructure, Sustainability, Safety, Security &
Compliance
B. 1972, Construction Engineer, M.Sc. (Tech.)
Employed by Finavia since 2000

Main work history

Finavia Corporation, Technical Director 2012–2019, Director of Airport
Operations 2011–2012, Director of Airport Services 2009–2011, Head of
Airport Technical Services 2006–2009, Project Manager 2004–2006, Project
Engineer 2000–2004
Pohjolan Voima Oy, Project Engineer 1997–2000

Positions of trust

Airpro Oy, Board member 2023–
Rakli, Member of the Advisory Board 2022–
Kiinteistöosakeyhtiö Lentäjätie 1, Board member 2015–
ACI Europe's Regional Airports Forum, Member of the Working Group, 2009–

Members of the Executive Group on 31 December 2024



Jani Jolkkonen

Senior Vice President, Airport Network
B. 1973, EMBA, M.Sc. (Tech.)
Employed by Finavia since 2018

Main work history

Posti Group, SVP, ICT and Digitalization 2016–2018, SVP Head of business division Postal Services 2015–2016
Itella, SVP, Business division Itella Logistics 2013–2014
Itella Posti, VP, Delivery and Marketing Services 2012–2013, VP, Delivery Services 2011–2012, VP, Operations 2008–2011, Director, Mail 2004–2008

Positions of trust

Avia Real Estate Oy, Board member 2024–
Airpro Oy and RTG Ground Handling Oy, Board member 2018–



Niclas Köhler

Chief Financial Officer
B. 1966, M.Sc. (Econ. and Bus. Adm.)
Employed by Finavia since 2017

Main work history

Pihlajalinna Plc, Chief Financial Officer 2016–2017
Talentum Ltd, Chief Financial Officer 2011–2016
OneMed Group Oy, Chief Financial Officer 2007–2011
Kauppalehti Group, Chief Financial Officer 2004–2007
DW Beton GmbH, Sales and Marketing Manager 2001–2004
Consolis Group Ltd., Head of Administration Development 1998–2001
Myllykoski Ltd, Group Controller 1996–1998
Myllykoski Continental GmbH Business Controller 1992–1996

Positions of trust

Governia Oy, Board member 2019–
Avia Real Estate Oy, Board member 2018–
Airpro Oy and RTG Ground Handling Oy, Board member 2017–2023



Ulla Serlenius

Director, Helsinki Airport
B. 1967, M.Sc. (Tech.)
Employed by Finavia since 2020

Main work history

Fiskars Group, President 2018–2019
Fiskars Group, Senior Vice President 2017–2018
Fiskars Group, Vice President 2014–2016
Lettijeff Consulting Oy, Co-founder and CEO 2011–2014
Nokia Siemens Network, Head of Espoo Factory 2007–2008
Nokia Networks, Director 2003–2007
Nokia Networks, Plant Manager 2002

Positions of trust

Tokmanni Group Plc, Board member 2020–

Members of the Executive Group on 31 December 2024



Janne Simula

Senior Vice President, Legal Counsel
B. 1973, LL.M., Trained on the bench
Employed by Finavia since 2010

Main work history

Finavia Corporation, Legal Counsel and Senior Legal Counsel 2010–2019
AIG Europe S.A. Finnish Branch, Liabilities Underwriter 2008–2010
Tapiola Mutual Insurance Company, Risk Manager 2005–2007
Hannes Snellman Attorneys Ltd, Associate Lawyer 2002–2005

Positions of trust

FinnHEMS Oy, Board member 2020–
Airpro Oy and RTG Ground Handling Oy, Board member 2013–2020 and 2021–
2023
Airpro Academy Oy, Board member 2021–2023



Maria Fyrstén

Senior Vice President, HR
B. 1982, M.Sc. (Tech.)
Employed by Finavia since 2024

Main work history

Fazer Group, Vice President 2020–2024
Fazer Group, Vice President 2015–2020
Fiskars Corporation, HR Director 2012–2015
Fiskars Group, Manager, EMEA HR 2011–2012
Fiskars Group, Development Manager 2010–2011
Capgemini, HR Development Manager 2008–2010
Capgemini, Management Consultant 2005–2008

Positions of trust

Airpro Oy, Board member 2024–
Smartum Oy, Board member 2021–2024

*Kaarina Soikkanen served as Senior Vice President, HR, until 31 May 2024.



Petri Vuori

Senior Vice President, Sales and Route Development
B. 1968, M.Sc. (Econ.)
Employed by Finavia since 2017

Main work history

Finnair Plc, Vice President, Network Planning 2015–2017, Vice President, Sales
2014–2015, Area Vice President, APAC 2010–2013
Draka NK Cables Oy, Sales Director 2003–2010, Key Account Manager 2002–
2003, Business Controller 1998–2002
Huhtamäki Oyj, Reporting Analyst 1996–1998

Positions of trust

Slot Coordination Finland ry, Chair of the Board 2021–
Finland–China Business Association, Board member 2015–2016
Amadeus Finland Oy, Board member 2014–2015
Wuhan NK Cables Co. Ltd., Board member 2006–2010
NK Cables Sverige AB, Board member 2003–2010
NK Cables de Mexico S.A., Board member 2003–2008



Internal control, risk management and internal audit

Internal control

Internal control at Finavia means the measures and procedures intended to ensure that Finavia's targets and objectives are achieved, its resources are used appropriately and efficiently, operational risks are appropriately managed, and financial and other information is reliable and correct.

As part of the internal control, the company's organisation and structure, duties and responsibilities related to key areas, as well as the procedures observed for producing services are defined in Finavia's set of operational manuals compliant with aviation regulations. In addition to the operational manuals, Finavia has defined the operational policies and procedures for different areas of operation.

The company's Board of Directors has approved all major operational policies and the ethical principles that all persons working at Finavia and those who participate in the company's administration are expected to observe. The company has also defined a code of conduct that all of Finavia's suppliers of goods and services are expected to observe. Any activities that are in violation of the ethical principles or principles of good governance are dealt with without undue delay. The Group has whistleblowing channels in place.

Control and supervision of the financial reporting process

The consolidated financial statements and business review prepared by Finavia are based on the Finnish Accounting Standards (FAS), most of which are contained in the Finnish Accounting Act and Decree. The instructions and opinions issued by the Accounting Board constitute an important part of the accounting practices.

Financial reporting that is in accordance with external accounting requirements and internal financial reporting are the responsibility of the Group's financial administration, which operates under the Chief Financial Officer.

Consistency and reliability of the reporting are assessed as part of the internal control by means of different types of control and matching. The Group's Financial Department determines the control procedures for the financial reporting process. These include instructions and guidelines, process descriptions, and matchings and analyses, which help to ensure the correctness of the data used in the reporting and the reporting itself.

The senior management assesses the financial reports before they are reviewed by the Audit Committee and the Board of Directors. The financial statements for the year and the business reviews are reviewed by the Audit Committee and the Board of Directors before they are published.

Risk management

Risk management at Finavia is proactive, systematic and comprehensive, and it covers all operations and risk areas of the Group on a continuous basis. Finavia only takes business risks that relate to the implementation of the strategy and that can be managed to an acceptable level or the effects of which, were they to materialise, are reasonable. Risk-taking must not cause a material danger to the success of the Group or the continuity of its operations in the short or long run.

Ensuring the safety of aviation is the most important objective for Finavia in its risk management. The safety management system is an essential part of Finavia's risk management. The system is used to manage functions critical to aviation safety, and to ensure that a good and reliable level of safety is achieved.

Management of safety-related risks is based on proactive safety and follow-up. Safety reviews are carried

out before structural and operational changes concerning aviation safety are introduced. Their purpose is to assess and manage the overall safety of the changes. The risks arising from the implementation and introduction of the changes are evaluated by monitoring the observations of deviations. An open and reliable reporting culture is an integral part of the follow-up procedure.

Finavia's risk management model requires business-related risks and the manner in which they are managed to be identified and assessed regularly. The planned risk management measures constitute the basis for the company's operative continuity management. The Group's Finance Unit coordinates the implementation of the risk management model and compiles a summary of the major risks related to the Group's business for presentation to the Board of Directors annually or more frequently if necessary. In addition, the aviation safety and security functions units develop the Group's safety management system and increase risk awareness within Finavia through training, guidance and communications.

The Board of Directors approves the risk management policy and any amendments to it.

Internal audit

In accordance with the audit plan approved by the Board of Directors each year, the Internal Audit unit assesses the adequacy of the company's internal control and risk management procedures and gives recommendations for developing procedures, processes and controls.

Administratively, the Internal Audit function works under the CEO, while operationally it works under the Board of Directors and the Audit Committee appointed by the Board. Internal audits are carried out by an external partner. Finavia's Board of Directors has approved the internal audit guidelines observed by the Group.

The Internal Audit Unit submits regular reports to the Audit Committee appointed by Finavia's Board of

Directors on the way in which the targets laid out in the audit plan have been achieved, important open risks, control issues, issues concerning the organisation's management and administration systems, and other information requested by senior management and the Board. The audit findings and the recommendations concerning them are reviewed with the persons in charge of the audited entities at the conclusion of the audit. The Internal Audit Unit monitors the implementation of the measures in accordance with the agreed timetables.

Finavia's Internal Audit Unit is committed to observing international professional standards and ethical principles on internal auditing.

Audit

Under Finavia's Articles of Association, the Ordinary GM elects the company's auditor, which must be an auditor or an audit firm with APA certification as laid down in the Auditing Act. The proposal for the auditor is prepared by the Board of Directors. The Ordinary GM decides on the auditor's fees.

The Group's financial reports are based on the financial reports of the Group companies. An auditing company with APA certification elected by the parent company's Ordinary GM operates in the Group. Each Group company has an auditor selected by its GM. The parent company's auditor prepares, jointly with the company's management, an annual audit plan for Group companies. The auditor submits to the shareholders an auditor's report on the Group companies' financial statements and the consolidated financial statements.

The auditor reports to the CEO and the Board of Directors at least annually. The auditor participates in the work of the Board's Audit Committee. The auditor meets the Board, with all its members present, at least once a year.

The Ordinary GM of 2024 elected the auditing firm KPMG Oy Ab as the company's auditor, with **Ari Eskelinen** (APA) as the auditor in charge.

In 2024, the fees paid for the audit totalled EUR 97,569. The auditor was paid EUR 86,185 for services not related to the audit.

The auditor's report for the financial period 1 January–31 December 2024 covers the accounts, consolidated financial statements, Board of Directors' report, audit of the administration, and the financial statements of the parent company, Finavia Corporation. The auditor's report is presented after the financial statements.

Related party transactions

Finavia monitors and assesses any related party transactions and ensures that any conflicts of interests are properly considered in its decision-making. The related parties of Finavia and its Group companies are specified and a register of the related parties is maintained. Finavia and each of its Group companies has its own related party register.

Any transactions between Finavia and its related parties must in all situations be necessary for and in

the best interest of Finavia, and they must be based on sound commercial grounds. The related party guidelines approved by the Board of Directors define related party transactions, and describe the principles concerning the identification, assessment and consideration of related party transactions and reporting on them.

Material related party transactions and related party transactions that deviate from the ordinary course of business or are not implemented under arm's-length principles are identified before deciding on them. The preparations regarding related party transactions are always thorough and carefully documented, and the provisions regarding judicial disqualification and the guidelines in force in the Group are observed when preparing and deciding on the transaction.

The Board of Finavia or its Group company decides on related party transactions that deviate from ordinary business operations or market conditions. They are recorded in the register of related party transactions, which is kept in connection with the register of related parties. Material related party transactions that deviate from the ordinary course of business or are not implemented under arm's-length principles are reported annually as part of the financial statements. The Board of Directors of Finavia will analyse the transactions recorded in the register for each financial period before the Board of Director's Report is completed.



Remuneration Report

Finavia observes the management remuneration principles approved by the Board and the recommendations of State ownership steering, including the opinion on remuneration of the management of state-owned companies contained in the Government Resolution on State Ownership Policy adopted on 23 May 2024.

Finavia's Ordinary GM decides on the remuneration of the company's Board of Directors. The HR and Sustainability Committee assesses the amounts of salary and compensation payable to the CEO and Deputy CEO, as well as that of Executive Group members and other managers reporting to the CEO, including the incentive systems. The HR and Sustainability Committee makes proposals regarding the amounts of compensation to the Board of Directors.

The total remuneration of the Board of Directors amounted to EUR 173,300.

The Group CEO, the senior management of Finavia Corporation and the Managing Director of Airpro were paid a total of EUR 1,268,315 in incentive rewards in 2024 on the basis of the incentive scheme confirmed for the period from 2021 to January–March 2023.

Finavia's other management and key personnel were paid a total of EUR 793,243 in incentive rewards in 2024 on the basis of the incentive scheme confirmed for the year 2023.

Personnel covered by the personnel fund were paid a total of EUR 2,418,263 in incentive rewards in 2024 on the basis of the incentive scheme confirmed for the year 2023.

Airpro's management, excluding the Managing Director, and key personnel were paid performance bonuses totalling EUR 174,308 in 2024. Airpro's personnel were paid EUR 57,481 in incentive rewards on the basis of the incentive scheme.

Remuneration of the Board of Directors

The Ordinary GM decides on the fees payable to the Board of Directors. The monthly fees payable to the Board of Directors of Finavia remained unchanged in 2024. The Ordinary GM of 2024 resolved to increase the meeting fee from EUR 500 to EUR 600.

The fees payable to the members of Finavia's Board of Directors in compliance with the resolution of the Ordinary GM of 2024 were as follows:

- Chairperson EUR 1,700 per month
- Deputy Chairperson EUR 1,200 per month
- Member EUR 1,000 per month
- A meeting fee of EUR 600 for each Board and committee meeting.

The travel expenses of the members of the Board of Directors are reimbursed according to actual costs. The Board members did not receive any other fees or benefits.

Remuneration of the Board of Directors in 2024

The total amounts paid to the members of the Board of Directors for Board and committee meetings were as follows*:

Board member	Attendance rate, %	Fees paid for Board membership in 2024, EUR	Meeting fees in 2024, EUR	Total in 2024, EUR	Total in 2023, EUR
Kati Levoranta	100	20,400	15,800	36,200	30,400
Esko Pyykkönen**	100	8,000	8,600	16,600	22,000
Jouko Sarkkinen	94.4	10,500	12,000	22,500	14,500
Mikko Tainio	100	12,000	14,900	26,900	16,500
Petri Vihervuori***	100	4,000	6,600	10,600	-
Kaisa Vuorio	100	12,000	15,900	27,900	21,500
Pekka Vähähyppä	100	14,400	18,200	32,600	25,900

* The fees are shown on a payment basis

** Board member until 31 August 2024

*** Board member from 1 September 2024

Remuneration of the CEO and other management

Remuneration of the CEO and senior management

The remuneration of Finavia Corporation's CEO, Executive Group members, the CIO and the Managing Director of Finavia's subsidiaries Airpro Oy and RTG Ground Handling Oy is based on a fixed monthly salary and short-term and long-term incentive schemes (STI and LTI). The company's senior management does not have any other compensation systems or supplementary pension plans.

Remuneration of other management and key personnel

In addition to the Executive Group members, other managers and key personnel in the Finavia Group are covered by the STI scheme.

The STI and LTI schemes are based on the guidelines issued by the Ownership Steering Department. Under the STI and LTI schemes, the total performance-related pay paid during a tax year may not exceed 80 per cent of the individual's yearly fixed basic pay.

The decision-making process and main principles of the incentive schemes

The criteria for the STI and LTI periods, the targets set out for the schemes and their weightings are determined by the Board of Directors each year in accordance with the targets laid out for the Group. In the STI criteria, the emphasis is on Group-level indicators of financial performance, customer satisfaction and sustainability. The STI scheme may have criteria for the Group as a whole, for individual profit centres and for individual employees. As a rule, the earning criteria for the STI scheme are the same for the senior management, other management and key personnel, which motivates the entire company

to pursue shared goals. The earning criteria support the achievement of Finavia's strategic objectives. The sustainability indicator also promotes the achievement of the sustainability targets set for Finavia by the State as the company's owner. The targets of the long-term incentive scheme (LTI) are based on increasing shareholder value.

Under all of the incentive schemes, the performance-related pay is not paid in full if the criteria for the financial indicator are not met.

The maximum reward under the short-term incentive scheme for Finavia Corporation's Executive Group members was increased to 40 per cent for the period 2023–2024 because the three-year long-term incentive scheme confirmed by the Board of Directors for the period 2023–2025 will only become payable for the first time after the adoption of the financial statements for 2025. The common earning criteria for 2024 for Finavia's short-term incentive schemes (STI) and the incentive scheme for the personnel were confirmed as Finavia Group's EBITDA (for the personnel, Finavia Corporation's EBITDA), customer satisfaction and energy efficiency.

The maximum performance-related pay under the long-term incentive scheme for the members of Finavia Corporation's Executive Group is 50 per cent and the performance-related pay at the target level is 25 per cent. Finavia's Board of Directors approved the long-term incentive scheme (LTI) for the period 2024–2026, confirmed Finavia's enterprise value as the earning criterion and set target levels for the enterprise value. Rewards under the LTI scheme can become payable for the first time in 2027 after the adoption of the financial statements for 2026.

Details of the CEO's contract of employment

In addition to the salary, the CEO has a company car and telephone. The retirement age and pension of the CEO are determined on the basis of the Employees Pensions Act.

Remuneration of Finavia Corporation's management in 2024

Fees and salaries paid to the CEO and Executive Group members in 2024

	Salaries and fringe benefits in 2024, EUR	Performance bonus based on the 2023 earning period, as set out in the STI scheme, paid in 2024, EUR	Performance bonus based on the 2021–Q1/2023 earning period, as set out in the LTI scheme, paid in 2024, EUR	Total paid in 2024, EUR	Total paid in 2023, EUR
President and CEO	383,909	145,050	137,518	666,477	559,025
Other members of the Executive Group*	1,450,669	459,927	443,151	2,353,747	1,913,728

* The employment relationship of Kaarina Soikkanen, Senior Vice President, HR, ended on 31 August 2024. The new Senior Vice President, HR, Maria Fyrstén, joined the company on 1 June 2024.

Remuneration of Airpro Oy's CEO

	Salaries and fringe benefits in 2024, EUR	Performance bonus based on the 2023 earning period, as set out in the STI scheme, paid in 2024, EUR	Performance bonus based on the 2021–Q1/2023 earning period, as set out in the LTI scheme, paid in 2024, EUR	Total paid in 2024, EUR	Total paid in 2023, EUR
Managing Director	196,835	63,784	18,885	279,504	210,085

The CEO's period of notice is six months. When the employment is terminated by the employer, the CEO receives a six months' pay for the period of notice. The CEO does not receive any separate compensations in addition to the salary for the period of notice.

Bonuses payable to other members of staff

Finavia Corporation has a personnel fund. All employees, apart from the senior management and those who are within the scope of the performance-based remuneration scheme, are members.

Finavia's Board of Directors has confirmed an incentive scheme for the personnel that is based on earning criteria set annually by the Board of Directors along with targets for the criteria. As a rule, the earning criteria for the STI scheme are the same for the senior management, other management and key personnel, which motivates the entire company to pursue shared goals.

The bonus is paid to the personnel fund annually after the adoption of Finavia Corporation's financial statements if the earning criteria and thresholds confirmed by the Board of Directors are met. If the targets set for the incentive bonus for personnel are achieved, a maximum amount corresponding to six per cent of the annual salary of the personnel covered by the personnel fund can be paid into the personnel fund. The company does not have any other remuneration schemes for the personnel.

Rewards paid in 2024 under the incentive scheme confirmed for Finavia Corporation's personnel for the year 2023

The targets set for the incentive scheme confirmed for Finavia's personnel were met at a rate of 91.8 per cent for the year 2023, and the bonus accrual for 2023 is 5.5 per cent of the total wages in 2023 of the personnel within the scope of the fund. The bonus payable to the personnel in 2024 under the incentive scheme amounted to EUR 2,418,263.

Remuneration of Airpro Oy's personnel

Finavia's subsidiary Airpro Oy and its subsidiary RTG Ground Handling Oy have their own employee incentive schemes confirmed for the year 2023.

The payment criteria for the incentive schemes of Airpro Oy and RTG Ground Handling Oy are approved by the Board of Directors of Airpro Oy. If the targets set for the incentive bonus for personnel are achieved, a maximum amount corresponding to two per cent (2%) of the annual salary of the personnel covered by the bonus scheme can be earned.

The bonus payable to the personnel in 2024 under the incentive scheme amounted to EUR 57,481.





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Board of Directors' report

Operating environment

The demand for international air travel remained strong in spite of the uncertain economic situation and high interest rates in 2024, and this is reflected in increased passenger volumes at airports.

According to Airports Council International Europe, passenger volumes in air traffic increased by 7.4 per cent in Europe when compared to 2023. The total number of passengers at Finavia's airports in 2024 was 19.6 million, an increase of 7.1 per cent when compared to the previous year. Among the Nordic countries in 2024, a total of 51 million (+5%) passengers travelled via Avinor airports in Norway, and more than 32 million (+1%) passengers travelled via Swedavia airports in Sweden, for example.

The share of tourism in air travel has increased, while the share of business travel has decreased. This has led to large variations in the number of passengers between different months, seasons and airports. In 2024, the growth of passenger volumes was mainly focused on tourism-driven airports. For example, international air traffic in Lapland to the airports of Rovaniemi, Kittilä, Ivalo and Kuusamo grew further, even after the record-breaking winter season.

According to ACI Europe, air freight volumes in Europe increased by 13.2 per cent. At Finavia's airports, the amount of cargo transported by airlines increased by 5 per cent and amounted to 184,647 tonnes.

Development of flight connections and passenger volumes

At the end of the year, there were 154 direct flight destinations (161*) from Finavia's airports to destinations

around the world. Several flight routes were strengthened as the frequency of flights was increased or larger aircraft were used. There were significant increases in capacity, especially during the winter season in Lapland. Among long-haul destinations, flights to Nagoya in Japan were resumed, but flights to Mumbai in India ended.

The positive development of the supply of flights was reflected in increased passenger volumes. The number of passengers at Finavia's airports rose to 19.6 million (18.3) in 2024. The number of passengers on scheduled and chartered flights increased by 7.1 per cent when compared to 2023. The total number of flights (commercial flights including scheduled, charter and taxi flights carrying passengers or cargo) increased by 7.3 per cent. The total number of flights was 193,170.

At Helsinki Airport, the total number of passengers was 16.3 million (15.3), representing an increase of 6.5 per cent when compared to 2023. The share of Asian traffic remained low due to the war in Ukraine leading to the closure of Russian airspace and the flight routes being longer than before, which had a direct impact on the development of international passenger volumes at Helsinki Airport. In 2024, transfer passengers represented 31.1 per cent (31.4) of the total number of passengers at Helsinki Airport.

The number of passengers at Finavia's regional network airports increased by 9.9 per cent and came to 3.3 million (3.0). The number of direct scheduled flights between major European cities and Finavia's regional airports increased during the year, with new international flight connections opened at Rovaniemi Airport, Kittilä Airport, Kuusamo Airport and Ivalo Airport. The new



connections contributed to the number of passengers on international flights in the network increasing by 17.9 per cent year-on-year, totalling 1.4 million passengers.

At Finavia's airports in Lapland, which play an important role in Finnish tourism, the winter tourism months in 2024 brought continued historical growth as airlines opened new routes, and the number of domestic and international passengers rose to record-high levels. A significant proportion of tourists arrived in Lapland on direct scheduled international flights, and although the number of chartered flights also increased, their share of the total traffic volume was lower than before. In 2024, a total of 1.8 million passengers travelled via Rovaniemi, Kittilä, Ivalo, Kuusamo and Kemi-Tornio airports in Lapland, representing a year-on-year increase of 19 per cent (2023: 1.5 million). Passenger volumes increased significantly at Rovaniemi, Kittilä and Ivalo airports in particular.

The year-round development of tourism in Lapland is a shared goal for the entire Finnish tourism industry. For example, the autumn foliage attracted nearly 60 per cent more passengers to Rovaniemi in September than in the previous year. The new international routes to Lapland announced during the autumn are an important step towards year-round tourism, and they simultaneously strengthen Lapland's connections to Central Europe and the comprehensive flight connections there. Passenger volumes in Lapland are characterised by seasonality, as the winter holiday seasons bring the highest passenger flows by a clear margin. The number of passengers at Rovaniemi Airport in December, for example, increased by more than 30 per cent for the second consecutive year.

Flights to Joensuu, Jyväskylä, Kajaani, Kemi-Tornio, Kokkola-Pietarsaari, Pori and Savonlinna are primarily operated as state-subsidised purchased services. In 2024, the combined number of passengers for these seven

airports was 188,700 (186,428). The new contract term for the state-subsidised services began in April 2024 and will end in March 2026 at all of the airports mentioned except Pori, where the new contract term started at the beginning of 2025 and is valid until the end of March 2027. The state subsidies for purchased traffic are allocated in full to the airline that operates the flights.

Arrived flights and the respective passenger and freight volumes are itemised by airport on the company's website at www.finavia.fi/en.

Implementation of strategy

Finavia continued the implementation of its strategy, which was drawn up in 2022. Finavia set three objectives for the successful implementation of the strategy: dedicated and motivated personnel, business growth and financially sustainable operations. The strategy was updated in spring 2024 to ensure business growth. The company made good progress towards its three strategic objectives. Finavia managed to grow its business and improve profitability and reduce its financial losses by enhancing the efficiency of its operations and simultaneously look after employee satisfaction.

Sustainability

Finavia promoted its sustainability targets in accordance with its sustainability programme "Towards sustainable air travel". The three cornerstones of the programme are sustainable air traffic, the wellbeing of people, and good governance and finances. The company was successful in promoting its sustainability targets.

Finavia continued to reduce its carbon emissions by increasing the use of renewable energy and improving its energy efficiency. Helsinki Airport reached net zero at the end of 2024. The goal is to achieve net zero emissions at all Finavia airports by the end of 2025. Finavia was also involved in cooperation projects aimed

at reducing emissions in the air traffic sector as a whole, bringing sustainable aviation fuels to the market and promoting the adoption of hydrogen as a motive power solution. We continued to promote biodiversity by implementing forest plans, and we made additional investments in the management of run-off waters.

Finavia invested EUR 3 million in sustainable development projects in 2024. The main focus of the projects was on improving energy efficiency at Helsinki Airport and Kuopio Airport.

In 2024, the subsidiary Airpro deployed an environmental management system (EMS) and obtained ISO 14001 environmental management system certification and the ISO 9001 quality system certification.

More information on Finavia's sustainability, targets and outcomes is provided starting from page 58 of the Responsibility Report.

Business development

Finavia has two business areas: Helsinki Airport and Airport Network. In addition, Finavia has the Airpro sub-group, which consists of Airpro and RTG. The companies provide ground handling, security control and cabin services for air traffic operators.

In addition, Finavia is a shareholder (49%) of Avia Real Estate Oy, which owns, lets and develops hotels, offices and logistics premises located in the Helsinki Airport area, as well as plots of land for residential development.

The revenue of the **Helsinki Airport** business increased by 9.7 per cent to EUR 270.9 (247.0) million in 2024. The increase in revenue was driven by the growth of passenger volumes and the development of the commercial offering at the airport. The closure of Russian airspace has a negative impact on Helsinki Airport's competitive position as a hub between the West and the East.

Investments in the continuous improvement of service quality, smooth travel and the customer experience were reflected in improved customer satisfaction and international awards. Passengers selected Helsinki Airport as Europe's best airport in terms of the customer experience in the size category of 15–25 million passengers, and Finavia received the ASQ (Airport Service Quality) award from Airports International Council (ACI). Passengers also selected Helsinki Airport as the best airport in Northern Europe in a global airport customer satisfaction survey by Skytrax, while business travellers ranked Helsinki Airport as the fifth-best airport globally.

The **Airport Network business** comprises 17 airports used by commercial air traffic and two airports that are only used by general and military aviation. In 2024, the revenue of the Airport Network business increased by 14.8 per cent and amounted to EUR 71.8 (62.5) million. Nevertheless, the network business was loss-making, particularly due to the low number of flights and passengers at small airports.

Airports Council International (ACI) ranked Rovaniemi Airport among the top three airports in Europe in the size category of less than five million passengers.

The **Airpro sub-group** operates at 11 airports, 10 of which are Finavia's airports. In 2024, the revenue of the Airpro sub-group increased by 8.0 per cent and amounted to EUR 84.6 (78.3) million.

Revenue and result

Finavia Group's revenue and operating margin increased substantially in 2024. Revenue increased by 10.2 per cent and came to EUR 396.5 million (359.8). Revenue from air traffic increased by 14.0 per cent to EUR 203.8 million (178.7). Revenue from operations other than air traffic accounted for 48.8 per cent (50.3) of total revenue. The Group's other revenue increased by 6.3 per cent. These include revenue from parking services, commercial

revenue, rental income as well as the Airpro sub-group's income from ground forwarding, security control, cabin services and customer services.

The Group's operating result was EUR 4.0 million (-23.8), or 1.0 per cent (-6.6) of revenue. Depreciation decreased due to the completion of the investment programme and amounted to EUR 115.5 million (117.1).

The result for the financial year was EUR -4.4 million (-53.8). Financial income and expenses totalled EUR -22.6 million (-30.2).

Balance sheet

The consolidated balance sheet total was EUR 1,496.2 million (1,513.0). The equity ratio was 43.8 per cent (42.0). Fixed assets decreased to EUR 1,272.7 million (1,339.2). Interest-bearing loans totalled EUR 730.3 million (769.9) at the end of the year. Liabilities decreased to EUR 833.0 million (868.1). The net gearing ratio was 94.2 per cent (103.8). Statutory provisions amounted to EUR 11.6 million (12.4) and were related to the environmental and RESA (Runway End Safety Area) provisions of airports.

Cash flow and financial position

Consolidated cash flow from operations amounted to EUR 100.9 million (79.6). Cash flow from investments came to EUR -49.3 million (-53.6). Repayments of long-term loans amounted to EUR 37.6 million (37.3). On 31 December 2024, the Group had cash and cash equivalents amounting to EUR 125.5 million (113.5).

Finavia has a committed revolving credit facility of EUR 125 million, which was unused at the end of 2024. At the end of the year, Finavia also had a EUR 250 million short-term commercial paper programme, which is unused.

At the end of 2024, the Group had hedged 68.1 per cent of the interest rate risk for interest-bearing liabilities. The average interest rate on the Group's interest-bearing loans was 2.1 per cent in 2024. The impact of interest rate swaps has been taken into account in calculating the average rate of interest for the loans. Some of the parent company's long-term loans had State guarantees, and the company paid a guarantee commission for them. The Group's lease liabilities totalled EUR 34.8 million (37.8) at the end of the year.

Finavia has negotiated a new covenant for its financing agreements effective from 2024. Finavia fulfilled all of the covenants of its financing agreements in 2024.

Investments

In 2024, Finavia invested a combined EUR 52.9 million in infrastructure at several of its airports. Environmental perspectives were given particular attention in the planning and implementation of the construction and renovation projects implemented at Helsinki Airport and Kuopio Airport.

Runway 3 at Helsinki Airport was renovated in accordance with the replacement investment plan. The renovation also included surface repairs of taxiways leading to the runway and other renovation work done during the runway closure, in particular on lighting systems.

We completed our runway and taxiway renovation project at Kuopio Airport in August. The project was exceptionally extensive, taking three years and costing nearly EUR 20 million in total.

We also carried out significant investments in maintenance equipment, various systems and energy efficiency at several of our airports.

The Group's key figures

	2024	2023	Change, %
Number of passengers, million	19.6	18.3	7.1
Revenues, EUR million	396.5	359.8	10.2
Operating margin, EUR million	119.5	93.4	28.0
Operating margin, %	30.1	26.0	
Operating result, EUR million	4.0	-23.8	117.0
Operating result, %	1.0	-6.6	
Result for the period, EUR million	-4.4	-53.8	91.7
Return on equity, %	-0.7	-8.3	
Return on investment, %	0.4	-2.0	
Equity ratio, %	43.8	42.0	
Cash flow-based investments, EUR million	49.3	53.6	8.0
Net debt	604.8	656.4	-7.9
Balance sheet total, EUR million	1,496.2	1,513.0	-1.1
Average number of employees (person-years)	2,041	1,967	3.8
Salaries and fees, EUR million	108.0	102.9	4.9

Personnel

At the end of 2024, the Group had 2,687 employees (2,535). The number of permanent employees was 2,045 (1,814). In terms of person-years, the average number of employees during the financial period was 2,041 (1,967).

At the end of 2024, the parent company had 1,246 employees (1,178). In terms of person-years, the average number of parent company employees during the year was 1,006 (982).

The job satisfaction of the personnel of Finavia's parent company is measured annually by means of an employee survey. A comprehensive employee survey was carried out at the beginning of 2025. According to the survey, Finavia's PeoplePower index was 69.9 (68.7). The exit turnover, which measures the rate of resignations among the personnel, increased slightly from the previous year and was 6.47 per cent (5.96).

In terms of the employee experience, Finavia is at the second-highest level in its measurement history. The overall result is at the same level as other Finnish companies surveyed, and the performance index is above the reference average. All indices measured in the survey improved year-on-year. The leadership index improved the most. The biggest positive changes at Finavia were related to the perceived fairness of remuneration and the availability of information. According to the survey, the employees feel that Finavia's biggest cultural strengths are team spirit, cooperation and trust, as well as the development of operations and equal treatment.

More information on Finavia's personnel is provided starting from page 93 of the company's Responsibility Report.

Shares and share capital

Finavia Corporation is a company wholly owned by the State of Finland. The ownership steering is the responsibility of the Ownership Steering Department in

the Prime Minister's Office. The company's share capital consists of 7,400,000 shares of equal value.

In 2024, Finavia's share capital amounted to EUR 185,000,000. The company does not have any treasury shares. The company has not had any share issues, option issues, or other issues of rights entitling to shares. The company's Board of Directors does not have any authorisations to issue shares or option rights.

Ordinary General Meeting 2024

The Ordinary General Meeting of Shareholders (GM) of Finavia Corporation was held on 19 March 2024. The GM adopted the 2023 financial statements and discharged the Board of Directors and the CEO from liability. The GM resolved, in accordance with the proposal of the Board of Directors, that no dividend be distributed.

Business-related risks

Finavia takes a proactive approach to risk management in its operations. The aim of the company is to identify the risk factors that may have a negative impact on its business operations or financial position. Risks at Finavia are classified into strategic, operative, compliance and financial risks. In 2024, Finavia's risk picture was characterised particularly by the impacts on Asian traffic of the closure of Russian airspace, the geopolitical situation and the general uncertainty in the global economy. Changes in the operating environment have affected Finavia's long-term outlook. The company aims to continuously assess the consequences.

Strategic risks

The main strategic risks concern the general developments in the air traffic sector and the escalation of the geopolitical situation. The most significant of the risks affecting Finavia's business operations are related to the development of passenger volumes.

The general rise in costs also increases risks related to the costs of flights. These risks increased in 2024. The fluctuations in the demand for air traffic and the changing service requirements of airline customers require Finavia to be increasingly flexible in its capacity management and service production. Significant difficulties or strategic changes among key airlines were estimated to be risks that are fairly unlikely but, if materialised, highly significant and having a long-term impact.

Risks related to the operating environment also include significant changes in environmental regulations and risks associated with changes in airport charges.

Operative risks

In the management of operative risks, the priority is to ensure the smoothness of the air traffic service chain and the sustainability of operations. They are created as a result of the cooperation of numerous organisations and operators. Finavia's role is to ensure that each operator is optimally placed to fulfil its responsibilities in the service chain. This risk is managed through active planning, the development of responsiveness and actively monitoring the situation.

Service production risks depend on the functioning of IT systems and their compatibility with the Group's own IT systems, as well as with those of its partners. Risks were managed by considering such issues as the information system architecture, data security, documentation and interfaces.

Compliance risks

Finavia's business is based on an EU certificate granting a licence for operating an airport. The implementation of the requirements associated with the licence is supervised by both national and EU authorities. As the legislation pertaining to the licence is increasing and changing, Finavia is developing its competence, improving the

processes and premises of its airports and training its personnel.

The operation of airports requires an environmental permit granted by a Regional State Administrative Agency. An environmental permit decision failing to give consideration to the special characteristics of air traffic is a risk if it causes unreasonable costs to the airport operator. The risks also include permit decisions resulting in the loss of revenues due to strict noise control or traffic restrictions. From the point of view of the operating prerequisites of airports, it is important that functions sensitive to noise are not planned in aircraft noise areas or in their immediate vicinity.

The operations at Finavia's airports complied with the EASA requirements and the requirements contained in the Environmental Protection Act.

Financial risks

The reduced availability of loans or potential restrictions related to the availability of equity constitute a risk that is significant but fairly unlikely. Financial risks were mainly related to liquidity and credit risks, and these were actively managed.

Outlook for 2025

The company expects its comparable revenue for 2025 to be higher than in 2024. This expectation is based on the current view of the development of air traffic. The comparable operating profit is expected to be higher than in 2024. In addition to growth in comparable revenue and the comparable operating result, Finavia's increased holding in the property investment and development company Avia Real Estate will increase Finavia's revenue and operating result.

The development of the economy affects companies' decisions concerning business travel as well as consumers' willingness to travel. This may slow down

the development of air transport. The strong growth of air traffic in Lapland demonstrates that the region's attractiveness is increasing, and we believe that this positive development will continue as new routes are opened and year-round tourism in Lapland develops.

Events after the financial period

Finavia Corporation acquired the remaining 51 per cent of the property investment and development company Avia Real Estate Oy and APC Properties 1 Oy. As a result, Finavia's shareholding increased to 100 per cent. The companies were consolidated as associated companies in the financial statements dated 31 December 2024. Following the increase in shareholding, the companies will be consolidated as subsidiaries, which will increase Finavia's business volume. The effect is also reflected on the balance sheet as an increase in non-current assets (approximately EUR 274 million) and an increase in interest-bearing liabilities (approximately EUR 188 million). The transaction was financed with cash. In connection with the transaction, a refinancing arrangement of EUR 189 million was carried out for the acquired entities.

In relation to a business transfer carried out by Avia Real Estate Oy in 2023, the Tax Administration adjusted the taxation of Avia Real Estate Oy by a decision issued on 18 March 2025. According to the decision, the business transfer in question does not meet the criteria stipulated by section 52, subsection d of the Act on the Taxation of Business Income. The assets transferred in the business transfer are considered, for tax purposes, to have been transferred at fair value. Consequently, EUR 74,174,427.08 is added to Avia Real Estate Oy's business income. In addition, the tax authorities have ordered a tax increase of EUR 1,483,488.54 and transfer tax related to the business transfer, which will be payable at a later time.

The tax decision has a minor effect on Finavia's result

for the financial year 2024. In 2025, Avia Real Estate Oy must pay EUR 17,432,186.11 in income tax and a tax increase in accordance with the decision. The transfer tax related to the business transfer will also be payable in 2025. Together with the previous owners of Avia Real Estate Oy, we are evaluating whether to appeal the decision of the Tax Administration.

The Board's proposal regarding the distribution of dividend

The parent company's distributable funds on the balance sheet date of 31 December 2024 stood at EUR 471,123,525.21, of which the loss for the period was EUR -1,976,631.90.

At a meeting held on 26 September 2024, the Board of Directors confirmed the company's dividend policy, according to which Finavia's financial position does not currently allow dividend payments, but dividends will be paid when the company has the financial conditions to do so. In accordance with the dividend policy, the Board of Directors proposes to the Ordinary General Meeting of Shareholders that no dividend be distributed.

The governance and remuneration report, as well as the salary and compensation report are published in this annual report.

Vantaa, 20 March 2025

Finavia Corporation
Board of Directors

* Calculation method changed: IATA city codes are used in calculating the number of destinations. For example, London counts as one destination, even though there are flights to four different airports in the area (Heathrow, Gatwick, Stansted and Luton). The number of summer holiday destinations was also slightly lower than in the previous year.



Consolidated income statement

EUR 1,000	1 January–31 December 2024	1 January–31 December 2023
Revenue	396,532	359,785
Other operating income	3,323	2,698
Materials and services		
Materials and supplies		
Purchases during the financial period	41,875	40,017
Change in inventories; increase(-)/decrease(+)	-482	488
External services	59,780	58,016
Total	101,173	98,521
Personnel expenses		
Salaries and fees	107,951	102,912
Personnel expenses		
Pension expenses	20,636	18,808
Other personnel expenses	2,924	3,897
Total	131,511	125,617
Depreciation, amortisation and impairment		
According to plan		
Intellectual property rights	4,119	4,473
Other non-current expenditure	40	144
Buildings and structures	38,033	37,110
Machinery and equipment	37,787	40,004
Other tangible assets	35,504	35,406
Total	115,484	117,137

EUR 1,000	1 January–31 December 2024	1 January–31 December 2023
Other operating expenses	47,658	44,963
Operating profit/loss	4,030	-23,755
Financial income and expenses		
Share of losses from participating interests	-5,217	-11,297
Income from shares in participating interests	0	116
Other interest and financial income	7,077	6,388
Impairment of non-current investments	0	-618
Change in the market value of derivatives	-3,682	-5,982
Interest expenses and other financial expenses	-20,753	-18,774
Total	-22,575	-30,167
Loss before appropriations and taxes	-18,546	-53,922
Income taxes		
Deferred taxes	14,098	76
Profit/loss for the period	-4,448	-53,846



Consolidated balance sheet

Assets

EUR 1,000	31 Dec 2024	31 Dec 2023
Non-current assets		
Intangible assets		
Intellectual property rights	8,824	10,695
Other non-current expenditure	286	303
Total	9,110	10,998
Tangible assets		
Land and water areas	44,325	44,471
Buildings and structures	657,445	686,314
Machinery and equipment	223,122	237,260
Other tangible assets	313,317	333,742
Advance payments and construction in progress	13,682	13,002
Total	1,251,890	1,314,790
Investments		
Holding in associated companies	8	8
Receivables from associated companies	11,408	13,042
Other shares and holdings	280	387
Total	11,696	13,438
Total non-current assets	1,272,696	1,339,225

EUR 1,000	31 Dec 2024	31 Dec 2023
Current assets		
Inventories		
Materials and supplies	4,113	3,941
Finished goods	1,492	1,279
Total	5,606	5,220
Receivables		
Non-current		
Deferred tax assets	38,363	4,386
Other receivables	33	2
Total	38,396	4,389
Current		
Accounts receivable	43,211	42,219
Receivables from associated companies	9	0
Other receivables	6,599	5,076
Prepayments and accrued income	4,171	3,394
Total	53,990	50,689
Cash and cash equivalents	125,476	113,472
Total current assets	223,469	173,769
Total assets	1,496,165	1,512,994



Consolidated balance sheet

Equity and liabilities

EUR 1,000	31 Dec 2024	31 Dec 2023
Equity		
Share capital	185,000	185,000
Other reserves		
Invested unrestricted equity reserve	603,785	603,785
Fair value reserve	-13,215	-16,134
Retained earnings	-119,562	-86,316
Profit/loss for the period	-4,448	-53,846
Total	651,561	632,490
Mandatory provisions		
Other mandatory provisions	11,564	12,405

EUR 1,000	31 Dec 2024	31 Dec 2023
Liabilities		
Non-current		
Capital loans	0	32,850
Loans from financial institutions	652,850	697,418
Other liabilities	9,027	9,982
Deferred tax liability	4,016	4,738
Total	665,893	744,988
Current		
Capital loans	32,850	0
Loans from financial institutions	44,568	39,645
Advance payments received	7,260	6,564
Accounts payable	44,932	42,048
Other liabilities	7,945	4,889
Accrued expenses	29,591	29,966
Total	167,147	123,112
Total equity and liabilities	1,496,165	1,512,994

Cash flow statements – Finavia Group and Finavia Corporation

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Cash flow from business operations				
Payments received from sales	398,962	355,853	348,733	310,345
Payments from operating costs	-282,278	-262,888	-235,832	-220,835
Cash flow from business operations before financial items and taxes	116,684	92,965	112,901	89,509
Interest and financial expenses paid	-19,529	-17,842	-19,527	-17,839
Interest received from business operations	4,331	4,905	4,601	4,961
Dividends received	0	116	0	0
Other financial items from business operations	-540	-589	-540	-587
Direct taxes paid	0	0	0	0
Cash flow from business operations	100,946	79,556	97,436	76,044
Cash flow from investments				
Investments in tangible and intangible assets	-49,455	-52,039	-47,370	-54,609
Gains from the disposal of tangible and intangible assets	990	0	31	0
Investments in other investments	0	-211	0	-211
Income from disposal of other investments	113	0	113	0
Granted loans	-2,254	-1,593	-2,254	-1,593
Repayments of loan receivables	1,309	0	1,309	0
Cash flow from investments	-49,296	-53,570	-48,171	-56,325

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Financing cash flow				
Repayment of short-term borrowings	-2,000	0	-2,000	0
Repayment of long-term borrowings	-37,645	-37,338	-37,645	-37,338
Repayment of group loans	0	0	2,265	2,265
Financing cash flow	-39,645	-37,338	-37,380	-35,073
Change in cash and cash equivalents	12,005	-11,352	11,885	-15,353
Cash and cash equivalents 1 January	113,472	124,824	106,415	121,768
Cash and cash equivalents 31 December	125,476	113,472	118,299	106,415

Finavia Corporation income statement

EUR 1,000	1 January–31 December 2024	1 January–31 December 2023
Revenue	345,987	311,862
Other operating income	3,223	3,232
MATERIALS AND SERVICES		
Materials and supplies		
Purchases during the financial period	41,151	39,460
Change in inventories; increase(-)/decrease(+)	-434	220
External services	85,255	79,087
Total	125,972	118,767
PERSONNEL EXPENSES		
Salaries and fees	56,515	56,250
Personnel expenses		
Pension expenses	11,638	10,507
Other personnel expenses	1,449	2,062
Total	69,602	68,820
DEPRECIATION, AMORTISATION AND IMPAIRMENT		
According to plan		
Intellectual property rights	3,727	4,225
Other non-current expenditure	12	105
Buildings and structures	38,066	37,149
Machinery and equipment	35,625	37,843
Other tangible assets	35,500	35,402
Total	112,930	114,723

EUR 1,000	1 January–31 December 2024	1 January–31 December 2023
Other operating expenses	40,026	37,688
Operating profit/loss	681	-24,904
Financial income and expenses:		
Financing income	7,314	6,637
Impairment of non-current investments	0	-618
Change in the market value of derivatives	-3,682	-5,982
Interest expenses and other financial expenses	-20,750	-18,769
Total	-17,118	-18,733
Loss before appropriations and taxes	-16,437	-43,637
Appropriations		
Group contributions received	761	0
Income taxes		
Taxes for the financial period	13,700	0
Profit/loss for the period	-1,977	-43,637



Finavia Corporation balance sheet

Assets

EUR 1,000	31 Dec 2024	31 Dec 2023
Non-current assets		
Intangible assets		
Intellectual property rights	7,610	9,423
Other non-current expenditure	104	100
Total	7,714	9,523
Tangible assets		
Land and water areas	43,187	43,160
Buildings and structures	658,079	687,097
Machinery and equipment	214,587	228,035
Other tangible assets	313,248	333,668
Advance payments and construction in progress	13,392	12,828
Total	1,242,491	1,304,788
Investments		
Holdings in Group companies	6,357	6,357
Holdings in associated companies	3,420	3,420
Receivables from associated companies	36,666	33,082
Other shares and holdings	280	387
Total	46,722	43,246
Total non-current assets	1,296,927	1,357,556

EUR 1,000	31 Dec 2024	31 Dec 2023
Current assets		
Inventories		
Materials and supplies	2,999	2,867
Finished goods	1,006	704
Total	4,005	3,571
Non-current receivables		
Receivables from Group companies	2,265	4,530
Deferred tax assets	34,300	0
Other receivables	33	2
Total	36,598	4,532
Current receivables		
Accounts receivable	32,684	31,130
Receivables from Group companies	4,866	4,671
Other receivables	4,433	3,928
Prepayments and accrued income	3,314	2,488
Total	45,297	42,218
Financial securities		
Other securities	0	31,000
Cash and cash equivalents	118,299	75,415
Total current assets	204,200	156,735
Total assets	1,501,127	1,514,292



Finavia Corporation balance sheet

Equity and liabilities

EUR 1,000	31 Dec 2024	31 Dec 2023
Equity		
Share capital	185,000	185,000
Other reserves		
Invested unrestricted equity reserve	603,785	603,785
Fair value reserve	-13,215	-16,134
Retained earnings	-117,470	-94,433
Profit/loss for the period	-1,977	-43,637
Total	656,124	634,581
Accumulated appropriations		
Depreciation difference	18,864	18,864
Mandatory provisions		
Other mandatory provisions	11,564	12,405

EUR 1,000	31 Dec 2024	31 Dec 2023
Liabilities		
Non-current		
Capital loans	0	32,850
Loans from financial institutions	652,850	697,418
Other liabilities	9,027	9,982
Total	661,877	740,250
Current		
Capital loan	32,850	0
Loans from financial institutions	44,568	39,645
Advance payments received	5,555	4,983
Accounts payable	40,877	37,029
Loans to other Group companies	5,193	3,234
Other liabilities	4,176	2,626
Accrued expenses	19,478	20,674
Total	152,698	108,191
Total equity and liabilities	1,501,127	1,514,292



Notes to the financial statements

1. Accounting principles of the consolidated financial statements

Finavia Corporation is a Finnish public limited liability company, whose registered office is located in Vantaa. The State of Finland owns the entire capital stock. In addition to Vantaa, there are business operations at 19 airports around Finland.

Finavia Group delivers air traffic services and has three Business Areas: Helsinki Airport, the Airport Network and Airpro sub-group.

These financial statements have been drawn up in accordance with Finnish accounting legislation.

All Group companies are included in the consolidated financial statements. The associated company Taxi Point Oy was disregarded due to its negligible impact on group equity. More detailed information on Group companies is available in Notes 12 to the balance sheet.

The Group's internal transactions, receivables, liabilities and unrealised margins, as well as internal distribution of profit have been eliminated. Cross-ownership of shares has been eliminated using the acquisition cost method. Subsidiaries acquired during the financial period are included in the consolidated financial statements from the time when the Group gained control.

Changes in the Group structure

There were no changes in the Group structure in 2024.

Revenue recognition principles

The revenue of the Finavia Group are mainly made up of services sold to air traffic, rental income from real estate properties and parking income.

Income from the services is allocated to the month in which the service was rendered and rental income is allocated over the rental period.

Services sold are also invoiced at least on a monthly basis. There is no customer financing.

Transactions denominated in foreign currencies

The invoicing of Finavia Group is euro-denominated. Purchases in foreign currency are recorded at the exchange rate of the transaction date (entry of the purchase invoice in the system) and the exchange rate gain or loss arisen in connection with the payment is treated as an adjustment item of purchases.

Large purchases in foreign currencies are hedged by means of currency forward contracts. The exchange rate gains or losses from currency hedging are recognised in the same manner as the purchase related to the hedging.

Valuation principles used in preparing the financial statements

Non-current assets have been capitalised at direct acquisition cost. Subsidies received are recognised as a deduction of the acquisition cost.

Planned depreciation is calculated within the Group according to uniform principles governing the economic life of each asset. Depreciation starts from the deployment month of the asset.

The acquisition cost of **inventories** is determined by using the weighted average cost method.

The securities included in **financial assets** are recognised at acquisition cost or market price, whichever is lower. Finavia Group uses the fair value model (chapter 5,

section 5 of the Accounting Act) in the accounting of derivatives. The Group's derivatives include electricity derivatives and interest rate swaps. More detailed information on the derivatives used by the Group is provided in Note 28.

Provisions

There are regulations associated with the airport business, of which particularly the regulations concerning safety and the environmental permits of airports require measures from the company. Mandatory provisions have been recognised for these measures.

Costs of liabilities

The costs of liabilities are expensed in the financial period during which they have arisen. The interest rate costs and income of interest rate derivatives are allocated to the interest rate expenses of loans.

Income taxes

Finavia's share (EUR 67.5 million) of the construction costs of the Ring Rail Line may be deducted in income taxation as straight-line depreciation over 10 years, starting from the payment year. The payment shares of the Ring Rail Line have been paid in 2010–2016. In the income statement, the payment shares have been recognised as expenses in 2009 and 2011.

The deferred tax liability calculated on appropriations (depreciation difference) is shown as a separate item. A deferred tax receivable has been calculated from mandatory provisions and the recorded market value of interest rate derivatives.

Starting from 2024, the Group has recognised deferred tax assets also on confirmed losses. In accordance with the precautionary principle, tax assets are recognised annually based on the extent to which we estimate that we can utilise losses in the income taxation of Group companies over the next five years.

The Group companies have no business operations or payable taxes in locations other than Finland.

The figures in the notes are in thousands of euros, unless otherwise stated.

Notes to the income statement

2. Revenue and operating profit by business area

EUR million	Group		Change, %
	2024	2023	
Revenue			
Helsinki Airport	270.9	247.0	9.7
Airport network	71.8	62.6	14.8
Airpro group	84.6	78.3	8.0
Eliminations	-30.8	-28.1	-9.8
Group total	396.5	359.8	10.2
Operating profit/loss			
Helsinki Airport	30.6	12.7	140.4
Airport network	-26.6	-31.1	14.6
Airpro group	5.9	1.7	53.2
Eliminations	-5.9	-7.1	-63.4
Group total	4.0	-23.8	117.0

3. Other operating income

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Profit from the sale of land areas and properties	781	0	0	0
Profit from the sale of other capital assets	31	163	31	63
Income from forests and soil materials	456	344	456	344
Subsidies	92	113	92	112
Other earnings	1,962	2,079	2,644	2,713
Total	3,323	2,698	3,223	3,232

4. Salaries and fees of the management

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
CEO and Deputy CEO	946	769	666	559
Members of the Board of Directors	173	147	173	147

5. Personnel employed by Finavia Group

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Average number of employees (person-years)	2,041	1,967	1,006	982
Employees at the end of the year	2,687	2,535	1,246	1,178
permanent	2,045	1,814	906	861
temporary	642	721	340	317

Temporary personnel also includes individuals asked to work when needed, both in the parent company and the Group.

6. Auditor's fees

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
KPMG Oy Ab				
Audit fees	98	113	79	96
Certificates and statements of opinion	11	12	11	12
Other services	75	97	75	97

7. Change of mandatory provisions in the income statement

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Other operating expenses	0	0	0	0

The largest items included in the mandatory provisions consist of the provisions related to the airports' environmental permits. No new mandatory provisions were recognised in 2022–2024.

The work input in mandatory provisions during the year amounted to EUR 0.8 million. The expenses have been entered directly (against reservation) on the balance account, which means that the change in the reservation in this respect does not show in the income statement.

8. Financial income and expenses:

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Share of associated companies' result	-5,217	-11,297		
Dividend income				
Dividend income from associated companies	0	116		
Other interest and financial income				
Income from Group companies			258	268
Income from associated companies	2,648	2,455	2,648	2,455
From others	4,430	3,933	4,408	3,914
Impairment of non-current investments	0	-618	0	-618
Change in the market value of derivatives	-3,682	-5,982	-3,682	-5,982
Interest expenses and other financial expenses				
To others	-20,753	-18,774	-20,750	-18,769
Financial income and expenses, total	-22,575	-30,167	-17,118	-18,733

9. Income taxes

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Income tax on business activities	0	0	0	0
Change in the deferred tax asset	13,376	-43	13,700	
Change in the deferred tax liability	721	119		
Total income tax	14,098	76	13,700	0

A deferred tax asset has been recognised on mandatory provisions and the measurement of interest rate derivatives at market value. Starting from 2024, tax assets have also been recognised on confirmed losses. A deferred tax liability has arisen from appropriations.

Notes to the balance sheet

10. Non-current assets and depreciation

Straight-line depreciation is used and the depreciation periods are as follows:

	Years
Intangible assets	
Intellectual property rights	5–10
Other non-current expenditure	5–20
Tangible assets	
Buildings	
Office buildings and shelters	40
Station buildings, renovation or extension	20–30
Machine shelters and maintenance buildings, parking buildings	20–30
Other buildings and structures	5–20
Machinery and equipment	
Machinery and equipment in buildings	10–20
Maintenance fleet, vehicles and equipment	10–15
Electrical and lighting equipment	10–20
Other machinery and equipment	5–10
Ground structures	
Runways and taxiways	20–40
Aprons, parking areas, other ground structures	20
Paving of runways and taxiways	10–15
Water and wastewater networks, district heating and cable tubing network	20–30

Land and water areas are not depreciated.

The largest investment in 2024 was the renovation of the air traffic area at Kuopio Airport, including the replacement of the electrical network and the approach lighting line. The deployment totalled EUR 15.3 million.

Subsidies received for investments

EU funding of EUR 1.4 million was received in 2023 for the construction of the Helsinki Airport travel centre. There were no grants in 2024.

Changes in balance sheet items:

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Intellectual property rights				
Acquisition cost 1 January	39,181	33,977	36,577	32,552
+ Transfers between items	2,248	6,269	1,914	5,089
- Deductions during the financial period	-6,142	-1,065	-6,010	-1,065
Acquisition cost 31 December	35,287	39,181	32,481	36,577
Accumulated depreciation and amortisation according to plan				
1 January	-28,486	-25,079	-27,154	-23,994
Accrued depreciation and amortisation for deductions	6,142	1,065	6,010	1,065
Depreciation and amortisation for the financial period	-4,119	-4,473	-3,727	-4,225
- Accrued depreciation and amortisation according to plan				
31 December	-26,463	-28,486	-24,871	-27,154
Book value 31 December	8,824	10,695	7,610	9,423
Other non-current expenditure				
Acquisition cost 1 January	2,663	2,663	1,777	1,777
+ Transfers between items	24	0	16	0
- Deductions during the financial period	-14	0	0	0
Acquisition cost 31 December	2,673	2,663	1,793	1,777
Accrued depreciation and amortisation 1 January				
	-2,361	-2,216	-1,677	-1,572
Accrued depreciation and amortisation for deductions	14	0	0	0
Depreciation and amortisation for the financial period	-40	-144	-12	-105
- Accrued depreciation and amortisation according to plan				
31 December	-2,387	-2,361	-1,689	-1,677
Book value 31 December	286	303	104	100



EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Land and water areas				
Acquisition cost 1 January	43,465	43,321	42,154	42,010
+ Increases during the financial period	29	236	29	236
- Deductions during the financial period	-175	-92	-2	-92
Acquisition cost 31 December	43,318	43,465	42,180	42,154
Utility charges for real estate				
Acquisition cost 1 January	1,006	1,006	1,006	1,006
- Deductions during the financial period	0	0	0	0
Acquisition cost 31 December	1,006	1,006	1,006	1,006
Land and water areas (total)	44,325	44,471	43,187	43,160
Buildings and structures				
Acquisition cost 1 January	1,183,830	1,177,955	1,185,377	1,179,508
+ Transfers between items	9,171	20,358	9,048	20,351
- Deductions during the financial period	-1,624	-14,483	-1,617	-14,483
Acquisition cost 31 December	1,191,377	1,183,830	1,192,808	1,185,377
Accumulated depreciation and amortisation according to plan 1 January	-497,516	-474,889	-498,280	-475,614
Accrued depreciation and amortisation for deductions	1,618	14,483	1,617	14,483
Depreciation and amortisation for the financial period	-38,033	-37,110	-38,066	-37,149
- Accrued depreciation and amortisation according to plan 31 December	-533,932	-497,516	-534,729	-498,280
Book value 31 December	657,445	686,314	658,079	687,097

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Machinery and equipment				
Acquisition cost 1 January	614,547	620,888	592,267	598,522
+ Transfers between items	23,656	20,904	22,183	20,537
- Deductions during the financial period	-20,153	-27,245	-6,545	-26,792
Acquisition cost 31 December	618,050	614,547	607,905	592,267
Accrued depreciation and amortisation 1 January	-377,287	-364,443	-364,231	-353,180
Accrued depreciation and amortisation for deductions	20,145	27,160	6,538	26,792
Depreciation and amortisation for the financial period	-37,787	-40,004	-35,625	-37,843
- Accrued depreciation and amortisation according to plan 31 December	-394,928	-377,287	-393,318	-364,231
Book value 31 December	223,122	237,260	214,587	228,035
Ground structures				
Acquisition cost 1 January	805,937	796,403	805,844	796,310
+ Transfers between items	15,080	14,116	15,080	14,116
- Deductions during the financial period	-5,688	-4,582	-5,688	-4,582
Acquisition cost 31 December	815,329	805,937	815,236	805,844
Accrued depreciation and amortisation 1 January	-472,196	-441,371	-472,177	-441,356
Accrued depreciation and amortisation for deductions	5,688	4,582	5,688	4,582
Depreciation and amortisation for the financial period	-35,504	-35,406	-35,500	-35,402
- Accrued depreciation and amortisation according to plan 31 December	-502,012	-472,196	-501,988	-472,177
Book value 31 December	313,317	333,742	313,248	333,668
Advance payments and construction in progress				
Acquisition cost 1 January	13,002	23,605	12,828	19,421
+ Increases during the financial period	51,219	54,657	49,166	53,697
- Deductions	-361	-3,612	-361	-197
- Transfers between items	-50,178	-61,647	-48,241	-60,093
Acquisition cost 31 December	13,682	13,002	13,392	12,828



EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Shares and holdings (subsidiaries and other shares)				
Acquisition cost 1 January	395	802	10,163	10,570
+ Increases during the financial period	0	211	0	211
+ Transfers between items	0	0	0	0
- Deductions during the financial period	-107	-618	-107	-618
Acquisition cost 31 December	288	395	10,056	10,163
Receivables from associated companies				
Acquisition cost 1 January	13,042	21,253	33,082	29,996
+ Increases during the financial period	4,892	3,086	4,892	3,086
- Deductions during the financial period	-6,526	-11,297	-1,309	0
Acquisition cost 31 December	11,408	13,042	36,666	33,082
Total				
Acquisition cost 1 January	2,717,071	2,721,874	2,721,075	2,711,672
+ Increases during the financial period	56,140	58,190	54,087	57,230
Transfers between items	0	0	0	0
- Deductions during the financial period	-40,792	-62,994	-21,640	-47,827
Acquisition cost 31 December	2,732,419	2,717,071	2,753,522	2,721,075
Accrued depreciation and amortisation 1 January	-1,377,847	-1,307,998	-1,363,519	-1,295,717
Accrued depreciation and amortisation for deductions	33,607	47,289	19,853	46,921
Depreciation and amortisation for the financial period	-115,483	-117,137	-112,930	-114,723
- Accumulated depreciation and amortisation according to plan 31 December	-1,459,722	-1,377,847	-1,456,596	-1,363,519
Book value 31 December	1,272,696	1,339,225	1,296,927	1,357,556

11. Other shares and holdings

EUR million	Shares / group companies	Shares / associated companies	Other shares and holdings	Other investments
Group				
Acquisition cost 1 January		8	387	0
+ Increases during the financial period			0	
- Deductions during the financial period			-107	
Acquisition cost 31 December	0	8	280	0
Parent company				
Acquisition cost 1 January	6,357	3,420	387	0
+ Increases during the financial period	0	0	0	
- Deductions during the financial period			-107	0
Acquisition cost 31 December	6,357	3,420	280	0

12. Group companies

	Group holding (%)	Parent company holding (%)
Airpro Oy, Vantaa	100.0	100.0
RTG Ground Handling Oy, Vantaa	100.0	0.0
Airpro Academy Oy, Vantaa	100.0	0.0
Koy Aviatontti I, Vantaa	100.0	100.0
Koy Aviatontti II, Vantaa	100.0	100.0
Koy Aviatontti III, Vantaa	100.0	100.0



	Balance sheet total in euros	Equity 31 Dec 2024 in euros	Revenue in euros	Financial period profit/loss in euros
Airpro Oy, Vantaa	36,263,811.21	22,468,108.89	29,076,788.06	3,632,311.90
RTG Ground Handling Oy, Vantaa	24,471,524.97	7,680,237.85	56,026,277.45	2,466,993.30
Airpro Academy Oy, Vantaa	94,113.97	94,113.97	0.00	-2,278.14
Koy Aviatontti I, Vantaa	613,745.02	240,661.91	34,000.00	-38,808.44
Koy Aviatontti II, Vantaa	2,218,598.82	1,434,052.92	0.00	14,085.26
Koy Aviatontti III, Vantaa	1,334,018.31	1,323,957.72	0.00	-1,534.80

	Group holding (%)	Parent company holding (%)	Equity 31 Dec 2024 in euros	Financial period profit/loss in euros
Holdings in associated companies				
AVIA Real Estate Oy, Vantaa	49.00	49.00	30,067,884	-50,524
APC Properties 1 Oy, Vantaa	49.00	49.00	-7,844,084	-3,287,897
SB A Properties Oy, Vantaa	49.00	49.00	125,315	6,553
SB B Properties Oy, Vantaa	49.00	49.00	1,968,687	11,467
SB C Properties Oy, Vantaa	49.00	49.00	1,429,556	10,992
AC D Properties Oy, Vantaa	49.00	49.00	11,733,279	121,637
SB G Properties Oy, Vantaa	49.00	49.00	4,205,599	13,862
SB H1 Properties Oy, Vantaa	49.00	49.00	1,782,299	7,840
SB H2 Properties Oy, Vantaa	49.00	49.00	2,412,739	11,615
SB I Properties Oy, Vantaa	49.00	49.00	3,309,039	12,597
AC E Properties Oy, Vantaa	49.00	49.00	6,807,550	66,893
Taxi Point Oy, Vantaa	25.00	0.00	1,231,934	-190,084

13. Holdings in associated companies

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Holdings in associated companies	3,428	3,428	3,420	3,420
Allocations of Group items	-28,677	-23,460		
Transfers between items	25,257	20,040		
Total	8	8	3,420	3,420
Receivables from associated companies				
Loan receivables from associated companies	31,428	28,230	31,428	28,230
Subordinated loan receivable from associated companies	5,238	4,853	5,238	4,853
Transfers between items	-25,257	-20,040		
Total	11,408	13,042	36,666	33,082

The allocations of Group items mainly consist of an associated company's losses and unrecognised gains on sale.

Of the shareholder loan granted to APC Properties 1 Oy (EUR 21.2 million), EUR 4,508,000 has been converted into a capital loan compliant with chapter 12 of the Limited Liability Companies Act.

This part of the loan will be a subordinated loan until the debtor's equity without the subordinated loan portion is half of the share capital. The interest accrued in 2021–2024 has been capitalised in the loan principal: the capital loan receivable, including interest, amounts to EUR 5,237,871.05.



Current assets

14. Deferred tax assets

EUR 1,000	2024	2023	2024	2023
Non-current				
For accrual differences and temporary differences	38,363	4,386	34,300	0

A deferred tax asset has been recognised on mandatory provisions and the measurement of interest rate derivatives at market value.

Starting from 2024, deferred tax assets have also been recognised for confirmed losses. At the end of the financial year, the Group had confirmed losses totalling EUR 327 million. Deferred tax assets of EUR 34.3 million have been recognised only for the portion that Finavia estimates it will be able to utilise in income taxation over the next five years.

15. Receivables from Group subsidiaries

EUR 1,000	Finavia Corporation 2024	Finavia Corporation 2023
Non-current		
Loan receivables	2,265	4,530
Current		
Accounts receivable	1,222	1,808
Loan receivables (repayments of principal)	2,265	2,265
Group contribution receivables	761	0
Prepayments and accrued income	619	598
Current, total	4,866	4,671
At the end of the financial period	7,131	9,201

16. Material items contained in accrued income

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Receivables from occupational health care (KELA)	755	767	409	344
Accrual of licence and maintenance expenses for IT Systems	1,550	1,361	1,550	1,361
Rent receivables	32	21	27	21
Other	1,835	1,245	1,329	762
At the end of the financial period	4,171	3,394	3,314	2,488

17. Increases and decreases in equity items

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Share capital				
At the beginning of the financial period	185,000	185,000	185,000	185,000
At the end of the financial period	185,000	185,000	185,000	185,000
Other reserves				
Invested unrestricted equity reserve	603,785	603,785	603,785	603,785
- changes	0	0	0	0
At the end of the financial period	603,785	603,785	603,785	603,785
Fair value reserve	-16,134	-19,053	-16,134	-19,053
- changes	2,919	2,919	2,919	2,919
At the end of the financial period	-13,215	-16,134	-13,215	-16,134
Retained earnings	-140,162	-86,316	-138,070	-94,433
Corrections to previous years	20,600	0	20,600	0
Total	-119,562	-86,316	-117,470	-94,433
Profit (+)/loss (-) for the financial period	-4,448	-53,846	-1,977	-43,637
Total equity	651,561	632,490	656,124	634,581

Finavia Group has not previously recognised deferred tax assets for confirmed losses. The recognition practice was changed in 2024, and a total of EUR 34.3 million in deferred tax assets was recognised. The amount has been calculated on the basis of Finavia's estimate of its taxable result over the next five years. The last year's share of the tax asset has been recognised through profit or loss.

The Group had confirmed losses totalling EUR 327 million at the end of the financial year 2024.

On the basis of statement 1963/2016 by the Accounting Board, the market valuation of interest rate derivatives included in hedge accounting has been recorded in accrued income or accrued expenses as well as in fair value reserve of equity since 2016. In 2020, the hedging rate of these interest rate derivatives was below 50%. Consequently, we will accrue the market values at the time of the change over the remaining maturity of the derivatives and the changes in market value from that point of time onwards will be recognised directly in the income statement.

Part of the derivatives acquired for hedging purposes were excluded from hedge accounting. For these, the changes in market values were also previously recognised directly under financial items in the income statement.

Of the depreciation difference, EUR 16,065,693.36 is recognised in the Group's equity.

EUR 1,000	Finavia Corporation 2024	Finavia Corporation 2023
Distributable unrestricted equity:		
Invested unrestricted equity reserve	603,785	603,785
Fair value reserve	-13,215	-16,134
Retained earnings	-119,447	-138,070
Total	471,124	449,581

18. Provisions

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Mandatory provisions	11,564	12,405	11,564	12,405

The major items in mandatory provisions on 31 December 2024:

- An environmental provision of EUR 10.0 million (EUR 10.7 million in 2023) is associated with environmental permit processes at different airports.
- A provision of EUR 1.1 million has been recognised for expanding the safety zones of runways in compliance with EASA's new aviation regulations.

19. Non-current liabilities

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Capital loan	0	32,850	0	32,850
Loans from financial institutions	652,850	697,418	652,850	697,418
Capital loan, maturing in 1–5 years	0	32,850	0	32,850
Capital loan, maturing later	0	0	0	0
Loans from financial institutions, maturing in 1–5 years	230,821	189,084	230,821	189,084
Loans from financial institutions, maturing later	422,029	508,334	422,029	508,334

As part of the capitalisation of Finavia Corporation in 2021, the State of Finland granted a capital loan of EUR 32,850,000 to the company. The capital loan has been transferred to current liabilities, as it will be repaid during 2025.

The covenants of the loans from financial institutions were met on the balance sheet date.

20. Material items for accrued expenses

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Non-current				
Negative market value of hedging derivatives, contract maturity date > 12 months	9,027	9,982	9,027	9,982
At the end of the financial period	9,027	9,982	9,027	9,982

The Accounting Board issued a statement on the accounting of derivatives in December 2016 (1963/2016). On the basis of that statement, the fair value of hedging contracts has also been recognised on the balance sheet. More detailed information on the derivatives is provided in Note 28.

21. Deferred tax liability

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
For appropriations	4,016	4,738		
At the end of the financial period	4,016	4,738		

Current liabilities**22. Capital loan**

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Capital loan	32,850	0	32,850	0

As part of the capitalisation of Finavia Corporation in 2021, the State of Finland granted a capital loan of EUR 32,850,000 to the company. The interest on the loan is linked to the 12-month Euribor and the margin was initially 2.5%. The margin rose to 3% when 12 months had passed from the date of signing the loan (September 2021). The margin subsequently rose to 4% in September 2024.

The capital loan has been transferred to current liabilities, as it will be repaid during 2025.

23. Loans from financial institutions

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Loans from financial institutions	44,568	39,645	44,568	39,645

Repayments of principal on non-current loans from financial institutions. Finavia Corporation has an agreement on a revolving credit facility of EUR 125 million, none of which was in use on 31 December 2024. The revolving credit facility is committed. Finavia also has a EUR 250 million commercial paper programme, which had not been used by the end of the financial year.

24. Advance payments received

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Advance payments received	7,260	6,564	5,555	4,983

25. Debt to Group subsidiaries

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Accounts payable			3,590	2,986
Accrued expenses			1,604	247
At the end of the financial period			5,193	3,234

26 Material items for accrued expenses

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Current				
Holiday bonuses with social security contributions	16,917	16,164	9,374	9,282
Periodic salaries with social security contributions	5,228	6,228	2,854	3,767
Personnel incentive bonuses (payable to the personnel fund)	1,700	2,378	1,700	2,378
Interest rate liabilities	3,858	3,250	3,858	3,250
Other	1,889	1,946	1,692	1,997
At the end of the financial period	29,591	29,966	19,478	20,674

27. Guarantees, pledges and liabilities

EUR 1,000	Group		Finavia Corporation	
	2024	2023	2024	2023
Pledged as collateral for associated company loans				
Shares	3,330	3,330	3,330	3,330
Shareholder loans and other receivables	10,698	7,745	10,698	7,745
Other guarantees given for subsidiaries				
Special guarantee given for lease liabilities	2,513	3,000	2,513	3,000
Other guarantee liabilities	295	200	146	146
Property lease liabilities				
To be paid during the financial period 2025	2,271	2,243	1,514	1,498
To be paid later	22,125	24,342	18,171	19,686
Other lease liabilities				
To be paid during the financial period 2025	6,459	6,595	5,059	5,585
To be paid later	28,297	31,231	14,780	27,341

Other liabilities

On 31 December 2024, the procurement commitments associated with investments totalled EUR 11.3 million.

Finavia has issued a commitment to finance its associated company's investment project (logistics terminal) for a total amount of EUR 9.2 million. Of this amount, EUR 1.7 million had been paid at the end of the financial year.

Jointly with the other shareholders, Finavia Corporation has put up a directly enforceable cost overrun guarantee for the logistics terminal construction project. The maximum total guarantee amount is EUR 6.6 million.

The liabilities related to the logistics terminal ended on 31 January 2025.

Finavia Corporation has agreed on an option concerning the shares and shareholder loans of Avia Real Estate Oy and APC Properties 1 Oy. Accordingly, under certain conditions, Finavia Corporation has an obligation to redeem the shares and shareholder loans held by the other shareholders of the companies if one or more other shareholders wish to exercise that option.

Following a transaction completed on 31 January 2025, Finavia Corporation's holding in both companies is 100%.

Finavia Corporation has an obligation to review the VAT deductions it has made for the real estate investments completed during 2016–2024 in case the taxable use of the buildings changes during the statutory adjustment period. The adjustment period is 10 years. The maximum amount of this liability is EUR 108,616,657.04, and the last adjustment year is 2033.

Year	Real estate investments	VAT of the real estate investment	Revision liability 31 December 2024	Annual amount subject to revision
2016	119,608	28,706	2,871	2,871
2017	122,724	29,422	5,884	2,942
2018	77,046	18,491	5,547	1,849
2019	256,555	61,573	24,629	6,157
2020	79,985	19,196	9,598	1,920
2021	322,198	77,319	46,391	7,732
2022	21,367	5,128	3,590	513
2023	29,884	7,172	5,738	717
2024	19,732	4,854	4,368	485
Total		251,861	108,617	25,186

Events after the financial period

On 31 January 2025, Finavia Corporation acquired the remaining 51 per cent of the property investment and development company Avia Real Estate Oy and APC Properties 1 Oy. As a result, Finavia's shareholding increased to 100 per cent. The companies were consolidated as associated companies in the financial statements dated 31 December 2024. Following the increase in shareholding, the companies will be consolidated as subsidiaries, which will increase Finavia's business volume. The effect is also reflected on the balance sheet as an increase in non-current assets (approximately EUR 274 million) and an increase in interest-bearing liabilities (approximately EUR 188 million). The transaction was financed with cash. In connection with the transaction, a refinancing arrangement of EUR 189 million was carried out for the acquired entities.

In relation to a business transfer carried out by Avia Real Estate Oy in 2023, the Tax Administration adjusted the taxation of Avia Real Estate Oy by a decision issued on 18 March 2025. According to the decision, the business transfer in question does not meet the criteria stipulated by section 52, subsection d of the Act on the Taxation of Business Income. The assets transferred in the business transfer are considered, for tax purposes, to have been transferred at fair value. Consequently, EUR 74,174,427.08 is added to Avia Real Estate Oy's business income. In addition, the tax authorities have ordered a tax increase of EUR 1,483,488.54 and transfer tax related to the business transfer, which will be payable at a later time.

The tax decision has a minor effect on Finavia's result for the financial year 2024. In 2025, Avia Real Estate Oy must pay EUR 17,432,186.11 in income tax and tax increases in accordance with the decision. The transfer tax related to the business transfer will also be payable in 2025. Together with the previous owners of Avia Real Estate Oy, we are evaluating whether to appeal the decision of the Tax Administration.

28. Hedging instruments and hedge accounting

Interest rate risks

The objective of the management of the interest rate risk is to minimise the impact of changes in interest rates on Finavia's value and financial result. Finavia uses both fixed and variable rate loans for financing its operations, as a result of the changes in which arises an interest rate risk affecting the financial result and cash flow. In order to manage the interest rate risk, Finavia uses interest rate swaps and distributes part of its loan portfolio to fixed-interest loans. On 31 December 2024, the company had EUR 278 million in variable interest loans and EUR 452 million in fixed-interest loans.

All derivative contracts have been concluded for protection purposes in line with Finavia's financial policy to hedge against the interest rate risk of variable-rate loans. Finavia discontinued the application of hedge accounting effective from 1 January 2020. The fair value of the derivatives previously included in hedge accounting has been recognised in the fair value reserve under equity. With hedge accounting having been discontinued for derivatives, the fair value of the contracts is accrued over the remaining maturity in financial items in the income statement. Starting from 1 January 2020, changes in fair value have been recognised directly in financial items in the income statement.

For interest rate swaps to which hedge accounting was not previously applied, fair value changes will be recognised in financial items in the income statement as before. The fair values of interest rate swaps are based on the market valuations run out from the treasury system used by Finavia and verified against the market valuations reported by the contractual counterparties.

Currency risks

The objective of Finavia's currency risk management is to keep the currency risk at as low a level as possible. The most significant principles of the management of currency risks are to ensure the awareness of the business operations of currency risks, secure the recognition of the initial positions and manage the open position, as necessary, through financial instruments. The payment transactions of the Finavia Group are mainly conducted in euros and the accounts of the companies are euro-denominated. In some situations, the prices or price components in procurement contracts may be currency-denominated or tied to other exchange rates than that of the euro. Currency forward contracts have been used to hedge against procurement contracts in foreign currencies.

There were no open currency forward contracts at the end of 2024.

Electricity price risk

The basic objective of Finavia's electricity procurement is a predictable price of electric energy and hedging against big price increases. The predicted consumption of approximately the following three years is hedged against the electricity price risk at annually decreasing hedging level. Finavia's electricity derivatives are denominated in euros.

Bitumen price risk

Finavia estimates the need to hedge against the price of bitumen considering the need for bitumen during the year in question, the available hedging instruments and the costs of hedging. The price of bitumen may be hedged against using fixed-price purchase agreements or raw material derivatives. In 2024, Finavia did not have any derivatives related to the hedging of bitumen.

Only the parent company Finavia Corporation had derivative contracts in the financial statements dated 31 December 2024.

Derivative contracts	Nominal value, EUR	Finavia Corporation	
		Fair value, EUR	Fair value, EUR
		Contracts maturing during the next 5 years	Contracts maturing later than the next 5 years
Interest rate swaps	87,000,000	0	-8,749,733
Electricity derivatives	-1,228,647	-1,228,647	0

Equity/fair value reserve 31 December 2024

The fair value of interest rate swaps, accrued in financial items in the income statement over their maturity	-13,215,105
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Signatures to the financial statements and Board of Directors' report

Vantaa, 20 March 2025

Kati Levoranta
Chair of the Board of Directors

Jouko Sarkkinen

Mikko Tainio

Petri Vihervuori

Kaisa Vuorio

Pekka Vähähyppä

Kimmo Mäki
CEO

Auditor's note:

An auditor's report has today been issued for the audit carried out.

Helsinki, 21 March 2025

KPMG Oy Ab
Firm of APA Auditors

Ari Eskelinen

Authorised Public Accountant, KHT



Calculation of key figures

Return on capital employed (ROCE), %

Profit (loss) before appropriations and taxes + interest and other financial expenses

Equity + interest-bearing financial loans (average)

Return on equity, %

Profit (loss) before appropriations and taxes - income tax on business activities

Equity + minority share (average)

Equity ratio, %

Equity + minority share

Balance sheet total - advances received



This document is an English translation of the Finnish auditor's report. Only the Finnish version of the report is legally binding.

Auditor's report

To the Annual General Meeting of Finavia Corporation

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Finavia Corporation (business identity code 2302570-2) for the year ended 31 December, 2024. The financial statements comprise the balance sheets, the income statements, cash flow statements and notes for the group as well as for the parent company.

In our opinion, the financial statements give a true and fair view of the group's and the company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high

level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Reporting Requirements

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors. Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions.

If, based on the work we have performed, we conclude that there is a material misstatement of the report of the Board of Directors, we are required to report that fact. We have nothing to report in this regard.

Other Opinions

We support that the financial statements should be adopted. The proposal by the Board of Directors regarding the use of the profit shown in the balance sheet (and the distribution of other unrestricted equity) is in compliance with the Limited Liability Companies Act. We support that the Members of the Board of Directors of the parent company and the Managing Director should be discharged from liability for the financial period audited by us.

Helsinki, 21 March 2025

KPMG OY AB

Ari Eskelinen

Authorised Public Accountant, KHT



Responsibility report

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General information about Finavia's sustainability

Introduction

Finavia Group's responsibility report is a review of the company's sustainable development targets, measures and achievements. The report aims for reporting in accordance with the EU's Corporate Sustainability Reporting Directive (CSRD) in terms of its content and structure, but it is not a sustainability report in accordance with chapter 7 of the Finnish Accounting Act, and the information in the report has not been verified. The report addresses environmental impacts, social responsibility and business conduct, and the purpose of its publication is to increase stakeholder trust and demonstrate Finavia's commitment to sustainable development. The report provides information on the Group's operations and impacts, which helps stakeholders make informed decisions. The report also helps Finavia identify sustainability-related development areas and set new targets for promoting sustainable development.

Basis for preparation

Finavia Group consists of Finavia Corporation (hereinafter referred to as "Finavia Corporation" or "the parent company") and the subgroup Airpro and its subsidiary RTG (hereinafter referred to as "Airpro" or "the subsidiary"). The Group operates only in Finland, and its entire share capital is owned by the State of Finland. Finavia Group is Finland's largest

provider of airport services. The core of its business is the provision of airport services for the needs of air traffic.

As a rule, the information in this report covers the entire Finavia Group (hereinafter referred to as "Finavia", "Finavia Group" or "the Group"). If the information differs for the subsidiary Airpro, this is mentioned separately. The reporting period for the responsibility report is the same as for financial reporting, i.e. the financial year 1 January 2024–31 December 2024. The scope of consolidation of the report is the same as in the financial statements. If the information differs for Airpro, this is mentioned separately.

Finavia will be subject to the disclosure obligations stipulated by the CSRD starting from the information published on the year 2025. However, the new disclosure obligations have guided the content and structure of the 2024 report. Finavia has had to omit some information because it was not reasonably available during the reporting period.

The reported sustainability topics, targets and performance indicators are based on the Group's sustainability programme, the objectives set by State ownership steering, and Finavia's double materiality assessment, which was updated in 2024 after having been first conducted in 2023. More information on the double materiality assessment is provided on pages 68.

The content index at the end of the sustainability report aligns with the ESRS index and includes corresponding GRI standards to maintain comparability with the information published on the year 2023.



In this responsibility report, Finavia applies the time horizons specified in ESRS 1: the financial year (short-term), medium-term (2–5 years) and long-term (over 5 years).

Governance

Governance, roles and responsibilities relating to sustainability matters (GOV-1)

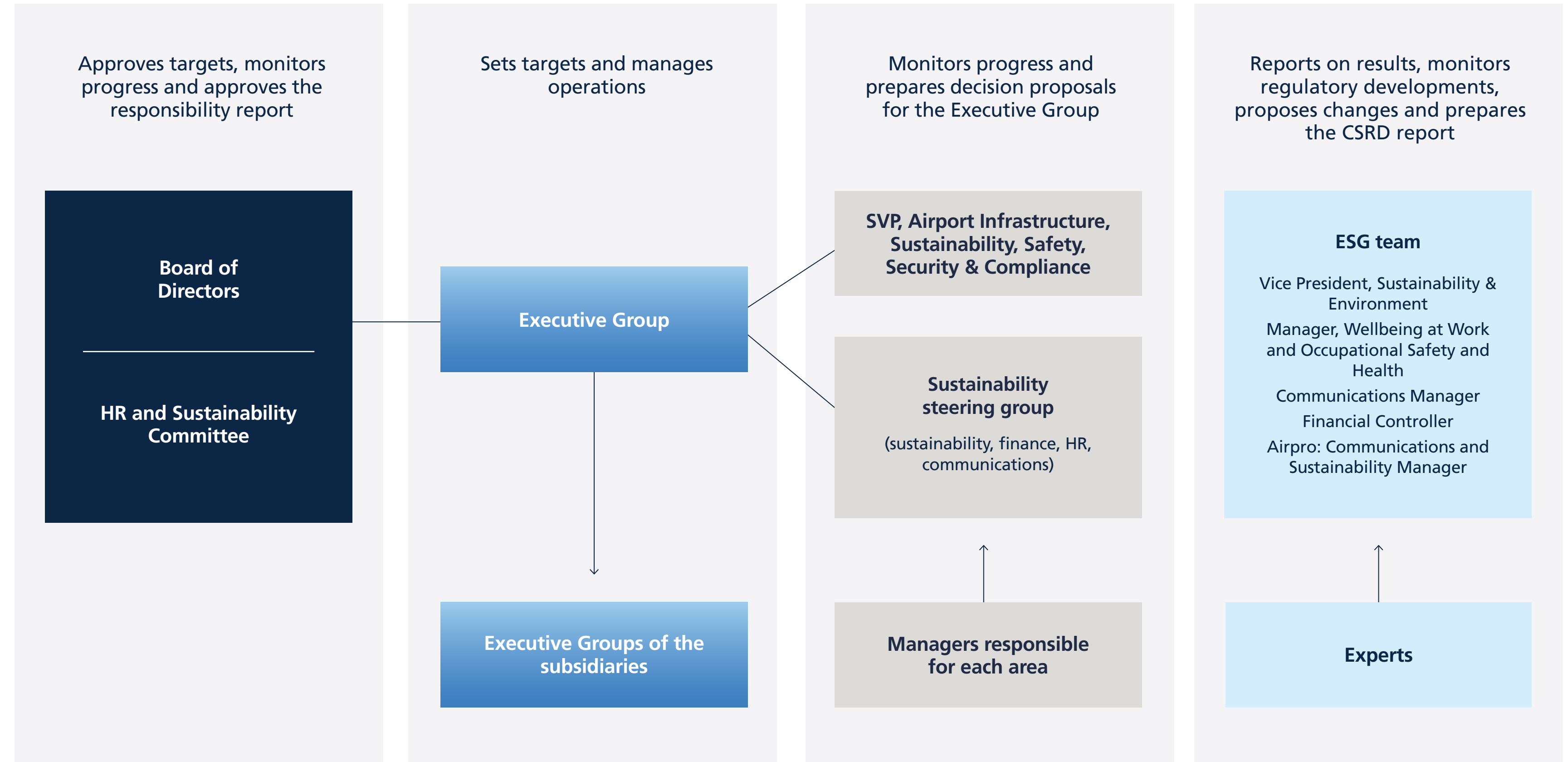
The parent company of Finavia Group is Finavia Corporation, the administrative and executive bodies of which are its General Meeting of Shareholders, Board of Directors, the Board's Audit Committee, the Board's HR and Sustainability Committee, the Board's Working Committee for Real Estate Development, the CEO and the Executive Group. The Group's subgroup Airpro has its own Board of Directors, Executive Group and Managing Director.

Finavia's sustainability efforts are guided by the company's values, operating principles, policies and guidelines. The CEO, together with the Executive Group, is responsible for the sustainability of the Group's operations. In the Airpro organisation, sustainability management is the responsibility of the Managing Director and the members of the Executive Group in accordance with their respective areas of responsibility.

Finavia's Board of Directors actively monitors the management of sustainability and regularly addresses matters pertaining to the company's financial position, efficiency, safety, environmental issues and social responsibility.

The sustainability steering group prepares matters relating to sustainability in the Group. The matters are first addressed by Finavia's Executive Group and then, in accordance with the annual schedule, by the Group's HR and Sustainability Committee and the Board of Directors. Sustainability matters addressed by the Board of Directors are presented by the CEO, another member of the Executive Group designated by the CEO, or Airpro's Managing Director.

Sustainability management and roles at Finavia Group



Finavia's sustainability programme covers long-term (3–10 years) targets and shorter-term (1–3 years) targets that are reviewed annually, the purpose of which is to guide and promote the Group's sustainability. The Board of Directors

approves the sustainability programme and monitors its progress annually. The Executive Group discusses the progress of the sustainability programme twice a year in connection with the sustainability review.



Sustainability management



The expertise of the members of Finavia's Board of Directors with regard to the Group's sustainability-related impacts, risks and opportunities is ensured, among other things, through regular expert reviews in accordance with the annual schedule, through which the members of the Board of Directors receive information on progress towards sustainability targets and risks and material issues related to sustainability. The reviews are presented by the CEO or the SVP, Airport Infrastructure, Sustainability, Safety, Security & Compliance. The Group's Board of Directors, Finavia's Executive Group and the subsidiary's executive management were familiarised with the new sustainability reporting requirements from the perspective of the role of the administrative bodies in 2024 with the help of an external expert.

Finavia Group's Board of Directors consists of two women (30%) and four men (70%). The HR and Sustainability Committee of the Board of Directors consists of one woman and two men. Finavia

Corporation's Executive Group consists of three women and six men. Airpro's Board of Directors consists of two women and three men, and Airpro's Executive Group consists of two women and four men. The gender distribution in Finavia's governing bodies is representative of the gender distribution of the employees.

Of the 30 managers who report directly to a member of Finavia Corporation's Executive Group, 16 are women and 14 are men. There are a total of 157 supervisors, consisting of 101 men and 56 women. There are 1,244 employees, of whom 374 are women and 870 are men. There are 29 managers and other experts reporting to the members of Airpro's Executive Management Group. There are 84 supervisors, consisting of 54 men and 30 women. Of the employees, 730 are men and 573 are women.

The members of the Board of Directors of Finavia Group include an employee representative who is appointed on a rotating basis between the employee organisations. The appointment is discussed by the

parent company's cooperation negotiations committee. Different personnel groups are represented on Finavia Corporation's cooperation negotiations committee. Airpro has its own cooperation negotiations committee, which includes representatives of Airpro's personnel groups.

Finavia Group has 2,685 employees. Of the Group's employees, 62% are men and 38% are women. Of Finavia Corporation's employees, 31% are women and 69% are men, and of Airpro's employees, 55% are men and 45% are women. The average age of the employees in the Group is 39 years. The average age in Finavia Corporation is 44 years and in Airpro the average age is 34 years. Finavia Group aims to increase the number of people from different backgrounds in its recruitment by utilising anonymous recruitment, for example. The Group companies have plans aimed at increasing diversity.

Of the members of Finavia Group's Board of Directors, 83%, or five persons, are independent of the Group or its owner. One member of the Board of Directors – namely the employee representative – is in an employment relationship with the parent company, and one member is in an employment relationship with Finavia's owner, the State of Finland.

The Group's Board of Directors has an HR and Sustainability Committee that comprises three members. Of the members of the Executive Group, the SVP, Airport Infrastructure, Sustainability, Safety, Security & Compliance, the CFO and the SVP, Communications and Marketing form the sustainability steering group, which monitors and prepares, in accordance with the annual schedule, the assessment of material topics identified through the risk management process and presents them to the Executive Group. The sustainability steering group also includes the Vice President, Sustainability & Environment and the Communications Manager.

At Finavia, the risk assessment process is the responsibility of the CFO. The sustainability-related impacts, risks and opportunities that are based on the

Group's material themes are assessed twice a year as part of a risk assessment process, in which the executive in charge of the topic and the persons reporting to that executive assess the impacts, risks and opportunities related to their respective areas of expertise. The risk assessment is reviewed twice a year by Finavia's Executive Group. The business units and the subsidiary Airpro also participate extensively in the second risk assessment. At Airpro, the responsibility for risk identification and risk management lies with the Managing Director and the Quality & Safety Manager.

Finavia's materiality assessment is updated once a year in connection with the risk assessment process. The Group's stakeholders are consulted in connection with the process as necessary.

Policies are approved by Finavia's Board of Directors or CEO. A sustainability team consisting of experts from different functions works under the SVP, Airport Infrastructure, Sustainability, Safety, Security & Compliance. The team prepares sustainability-related matters for the sustainability steering group and prepares sustainability reporting.

Finavia's Board of Directors, Executive Group and experts are provided with sustainability-related training annually. Sustainability-related expertise can also be obtained from external partners. Finavia has trained experts in both the parent company and the subsidiaries on the CSRD framework and the interpretation of the ESRS standards.

The management and development of airports and the continuity of operations requires Finavia to operate in full compliance with the requirements of the authorities with regard to both safety and environmental matters. The reduction of the environmental impacts of Finavia's operations is based on a certified ISO 14001 environmental management system, which specifies the Group's environmental policy and environmental responsibilities in different roles, among other things.



General information about Finavia's sustainability

Environment

Social information

Governance information

Content index

Airpro's ground handling services have a certified ISO 14001 environmental management system. Safety management is documented in the Group's safety policy, which specifies the management system and responsibilities.

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)

At Finavia Group, sustainability topics are addressed according to the annual schedule. The annual schedule specifies the order in which matters are addressed by the various bodies. At Airpro, the Quality & Safety Manager reports to the Managing Director on sustainability-related metrics and results once a month in meetings of the Executive Management Group.

The HR and Sustainability Committee under the Board of Directors prepares sustainability matters for the Board of Directors to decide on, and monitors the achievement of targets and reporting. The HR and Sustainability Committee meets four times a year.

Finavia's Executive Group addresses sustainability topics related to safety, personnel, the environment and procurement at least twice a year. The Executive Group addressed these topics on a regular basis during the year.

The sustainability steering group addresses the Group's sustainability management model, risks and materiality assessment. The steering group meets four times a year. At the end of 2024, the sustainability steering group updated Finavia's sustainability programme, which was addressed by the Executive Group. The updated sustainability programme takes Finavia's material impacts, risks and opportunities into account more strongly than previously.

Airpro's development management team addresses sustainability topics on a monthly basis. The topics addressed during the year included ISO 9001 and ISO 14001 certification, the environmental management system and the updated sustainability programme.

Integration of sustainability-related performance in incentive schemes (GOV-3)

Finavia Group's remuneration principles and the overall remuneration of the administrative, management and supervisory bodies are presented in the Remuneration Report.

Based on preparatory work by the HR and Sustainability Committee, Finavia's Board of Directors decides on the remuneration of top management in accordance with the target-setting process. One of the four metrics used for the STI criteria (short-term targets) is related to sustainability. In addition, the State as the owner sets sustainability targets for Finavia.

The same sustainability metric is applied to Finavia's management and personnel. In 2024, the target integrated into the incentive scheme of the parent company's Executive Group and personnel was related to energy efficiency. In the management's incentive scheme, energy efficiency had a weight of 10%. In the incentive scheme for the personnel, energy efficiency had a weight of 20%.

The parent company's LTI (long-term) targets for management are related to increasing Finavia Corporation's shareholder value.

Airpro has its own incentive scheme that covers all of its personnel. The accident frequency is integrated into the incentive scheme, and accident frequency (LTIF) is also a common sustainability metric for the Group.

Statement on due diligence (GOV-4)

Finavia Group operates with due diligence. It collects and analyses data on various circumstances and stakeholder views to ensure that material sustainability-related matters are taken into account. Finavia has defined policies and targets for promoting sustainability. They are reviewed annually to assess their effectiveness and progress. The Group's administrative, management and supervisory bodies regularly address sustainability-related matters.

Finavia uses risk prioritisation methods and control measures to ensure that sustainability-related risks are managed effectively in the Group. This also includes the continuous development of internal control and reporting processes. Risk management is based on a

process-oriented approach and the adequate training and guidance of the personnel, which ensures that the organisation operates in a consistent and safe manner. Employees are encouraged to participate in the development of operations.

Finavia engages in close cooperation with its stakeholders and takes their views and expectations into account in sustainability-related matters. Stakeholders can express their views and observations on actions related to Finavia through the company's whistleblowing channel or directly to the function in question through cooperation groups.

Core elements of due diligence and how they are addressed in the responsibility report

Core elements of due diligence	Sections in the responsibility report
a) Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> • ESRS 2 GOV-2 • ESRS 2 GOV-3 • ESRS 2 SBM-3
b) Engaging with affected stakeholders in all key steps of the due diligence	<ul style="list-style-type: none"> • ESRS 2 GOV-2 • ESRS 2 SBM-2 • ESRS 2 IRO-1
c) Identifying and assessing adverse impacts	<ul style="list-style-type: none"> • ESRS 2 IRO-1 • ESRS 2 SBM-3
d) Taking actions to address those adverse impacts	<ul style="list-style-type: none"> • ESRS 2 SBM-3 topical tables • Sections concerning measures relating to the topical standards
e) Tracking and communicating the effectiveness of these efforts	<ul style="list-style-type: none"> • Sections concerning metrics and targets relating to the topical standards

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Risk management and internal controls over sustainability reporting (GOV-5)

In the preparation of the responsibility report on the year 2024, Finavia took advantage of the support of an external expert organisation familiar with the ESRS standards. The responsibility for the preparation of the report is divided between several units, and information for the report is collected in part manually. This poses a risk with regard to the accuracy of the information, as personal risks and the possibility of human error increase to some degree due to the manual process. Information for all of the disclosure requirements is not available in the company's systems, which means that some of the reported information is based on estimates.

The reporting process is developed and risks are managed by developing policies, guidelines and common operating models on a Group-wide basis in order to respond to the disclosure requirements stipulated by the CSRD. Internal monitoring and controls over reporting are also subject to development.

Strategy, business model and value chain

Strategy and business model (SBM-1)

Finavia Group provides services to airlines and other aviation operators, as well as passengers. The Group is wholly owned by the State and pays dividends on its profits to the State owner.

Finavia Group's parent company, Finavia Corporation, has two business areas: Helsinki Airport and Airport Network. The Airport Network business comprises 17 airports used by commercial air traffic and two airports that are only used by general and military aviation.

Finavia Group also includes the Airpro sub-group, which consists of Airpro Oy and RTG Ground Handling Oy. The companies provide ground handling and security control services for air traffic operators. In addition, Finavia is a shareholder (49 per cent) of Avia Real Estate Oy, which owns, lets and develops hotels, offices and logistics premises located in the Helsinki Airport area, as well as plots of land for residential development. The associated company is not consolidated in Finavia Group's responsibility report. Finavia increased its ownership of Avia Real Estate to 100 per cent effective from the beginning of 2025.

Finavia Group plays an important role in maintaining Finland's international competitiveness by ensuring smooth flight connections and air traffic services through its nationwide airport network. Finavia creates value for society as a whole through its efficient and reliable airports. Finavia also plays an important role in the connectivity and security of supply of Finland as a whole.

Finavia's strategy strengthens Finland's position as a provider of the best flight connections in Northern Europe and supports the country's attractiveness as a travel destination. The company aims for business growth and financial sustainability. This can be achieved through continuous investments in environmentally friendly technology and motive power, as well as the improvement of energy efficiency. Finavia Corporation's operations are carbon-neutral and the target is to achieve net zero at all airports in 2025.

The three key objectives of Finavia's strategy are to be a sought-after workplace with highly committed personnel, business growth, and financially sustainable operations. Finavia aims to promote sustainable air traffic and take care of the environment, employees and passengers. Sustainability is an integral part of the business and closely linked to the Group's way of operating and managing the business. Sustainability is managed through the long-term

and short-term targets defined in Finavia's comprehensive sustainability programme.

Airport operations have environmental impacts that cannot be avoided without compromising the safety of air traffic. These impacts are purposefully reduced to make them as minimal as possible. The sustainability programme includes targets by which Finavia promotes aircraft noise control, the protection of waterways and biodiversity, and reduces carbon emissions caused by airport operations. Through the targets laid down in the programme, the Group promotes the wellbeing, safety and equality of passengers, employees and the entire airport community from the perspective of social responsibility. Finavia's societal target is to ensure Finland's competitiveness and promote the country's international connectivity through good flight connections and to operate transparently and openly in accordance with the principles of good corporate governance.

Finavia's strategy for 2024–2027 takes into account the changes that have occurred in the business environment, and sustainability has been integrated into all operations. The Airpro sub-group implements the targets of the sustainability programme in its own operations.

Value chain (SBM-1)

Finavia's business creates value for society and the air passengers who use the services. The services required by air traffic are produced in close cooperation with various parties. Finavia's role is to maintain and develop Finland's airport network in order to ensure the country's connectivity. At airports, Finavia is responsible for smooth and safe air traffic mainly in the terminal and its external areas, the apron and the runway. Finavia also provides ground handling and security control services through its subsidiary. The air navigation company is responsible for smooth and safe operation of air traffic with regard to the use of the airspace. Airlines purchase services, such as ground handling

and cabin services, from their contractual partners that operate at the airport. Finavia leases premises to companies operating at the airport that provide services to airlines and passengers.

Finavia is responsible for certain functions for which it has outsourced the service production at the airport. The most important of these are security and cleaning services, as well as legally required PRM (Passengers with reduced mobility) services and security control tasks, which Finavia Group performs as a public administrative task. At the regional airports, security control and PRM services are produced using mostly Finavia Group's own workforce.

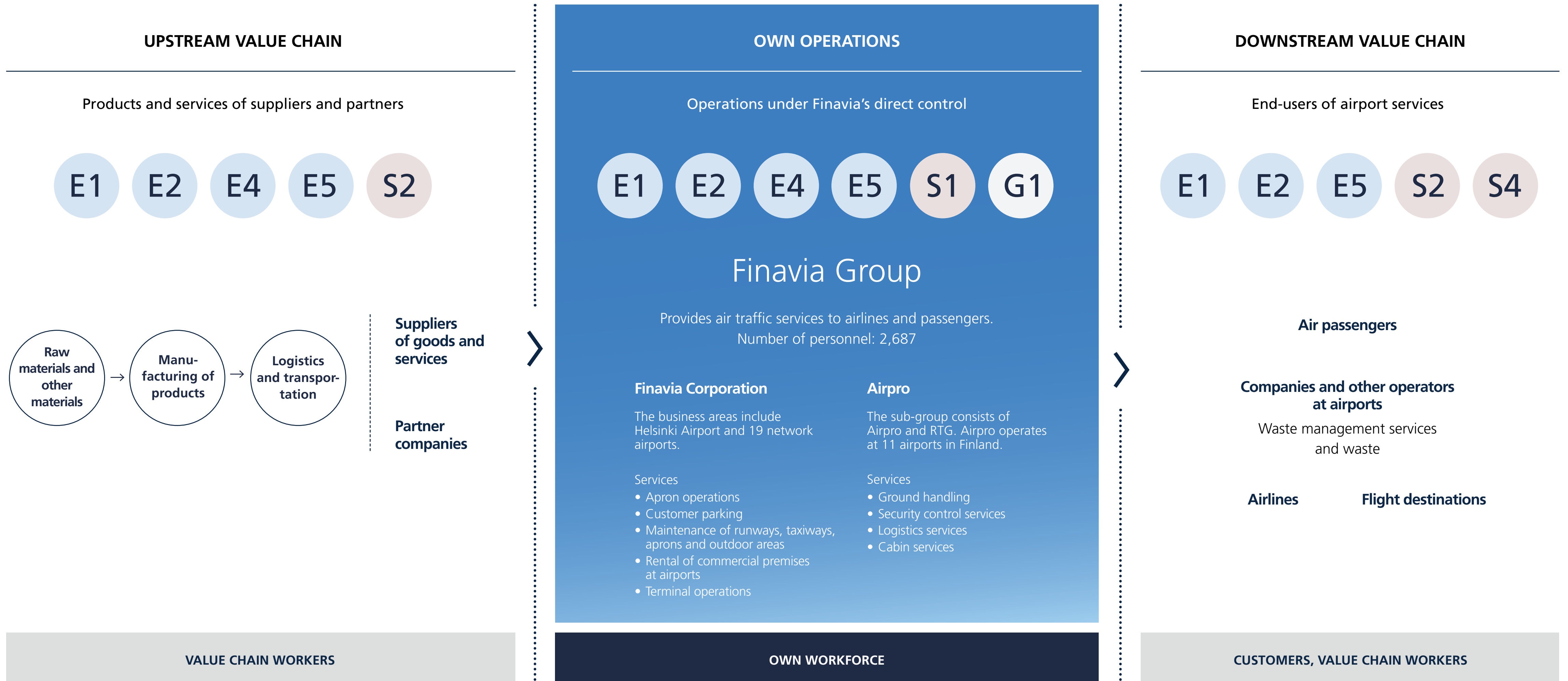
Approximately half of Finavia's financial result is derived from air traffic revenue, which includes airport charges paid by airlines, such as landing charges, aircraft parking charges and passenger charges. In addition, the Group earns other revenues from its business, such as rental income from airport premises and other properties, parking fees and revenues from commercial services at airports, such as shops and restaurants. Finavia is also a significant owner of properties and land in airport areas.

Airport-related functions and services indirectly create jobs for many people in the tourism and logistics sectors. Finavia Group is a large employer across Finland. Finavia's airports employ approximately 15,000 people. Of the total workforce, Finavia's own workforce accounts for 2,687 people. Workers in the value chain (ESRS S2) includes the core workers in air traffic who work in companies that operate at the airport and provide services directly for the needs of air traffic (airlines, air navigation, ground handling, commercial operators in terminals, the public authorities at airports). Finavia also purchases services from service providers to support its core operations.

Helsinki Airport is the largest and most international airport in Finland. In 2024, it offered 154 international routes to various parts of the world. Most of the regional airports have connections to Helsinki Airport, and many



Value chain





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of them have also direct year-round connections to other European destinations. During peak travel seasons, many of the airports also have chartered flight connections to holiday destinations in Southern Europe. Finavia's airports in Lapland serve both direct flights and chartered flights from Europe during the winter season. Flight connections play an important role in international and regional connectivity, both for individual passengers and the business sector.

The value chain is managed in Finavia Group by means of various measures and policies.

Interests and views of stakeholders (SBM-2)

Finavia Group's key stakeholders include airline customers, passengers, employees, financing providers

and the state owner, the companies that operate at Finavia's airports, suppliers of goods and services, the municipalities in which the airports are located, the public authorities, the media and the people who live close to Finavia's airports. The key stakeholders have been assessed and defined on the basis of the extent and materiality of the impacts of the Group's operations and strategy on each stakeholder, or the extent and materiality of the stakeholder's impact on Finavia's business operations.

Effective stakeholder engagement is very important for Finavia's success. Close engagement with the identified stakeholders helps to better understand the stakeholders' needs, and it creates trust and mutual understanding in

Finavia's operating environment. Active dialogue, providing information and collecting feedback are integral aspects of stakeholder engagement. Aviation is a globally connected industry, and the regulations governing the industry are usually international by nature. Finavia participates in the development of the sector in several Finnish and international organisations and working groups, as well as in development forums in the travel industry. The company also cooperates with regional tourism promotion organisations to promote Finland's connectivity.

The table below shows which material theme of the ESRS standard the stakeholders are related to. It also describes how dialogue with the stakeholder has been organised, what topics were raised by the stakeholder in

2024, and what measures related to these topics Finavia took or intends to take.

Finavia did not conduct a separate stakeholder survey for the double materiality assessment in 2024. The company will continue to develop its stakeholder engagement and related processes in the future.

Stakeholder engagement

Stakeholder	Forms of cooperation and engagement	Issues raised by the stakeholder	Measures taken by Finavia or Airpro to address the issues raised by stakeholders
STAKEHOLDERS COVERED BY THE ESRS STANDARDS			
Own workforce (ESRS S1)	<ul style="list-style-type: none"> Continuous cooperation and dialogue with the management, employees and trade union representatives Personnel survey and pulse survey 	<ul style="list-style-type: none"> Challenges related to coping with the demands of work Career-related flexibility Fitness requirements for fire and rescue operations 	<ul style="list-style-type: none"> Communicating the situation of Finavia and the operating environment openly to the personnel Renewal of the career and age management model Allocating initiatives on wellbeing at work
Companies operating at airports (ESRS S2)	<ul style="list-style-type: none"> Continuous cooperation and dialogue in the airports' joint working groups Sharing an overview of the situation via the AOS system and Extranet Customer satisfaction survey for commercial partners 	<ul style="list-style-type: none"> Impacts of weather on traffic and preparing for rapid changes in weather Increased disruptive behaviour by passengers at airports Occupational safety topics 	<ul style="list-style-type: none"> Developing processes and further specifying guidelines together Joint training on the management of disruptions and incidents Additional training and campaigns
Suppliers of goods and services (ESRS S2)	<ul style="list-style-type: none"> Continuous and open dialogue Maintaining market awareness Negotiations on contracts and prices Competitive tendering 	<ul style="list-style-type: none"> Pressures on suppliers of goods and services to increase prices as the general cost level rises Managing the security of supply and supply chains Ensuring competition 	<ul style="list-style-type: none"> Cost discipline towards suppliers while still maintaining good relations Developing the range of commercial services at Helsinki Airport



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Stakeholder	Forms of cooperation and engagement	Issues raised by the stakeholder	Measures taken by Finavia or Airpro to address the issues raised by stakeholders
Airlines (ESRS S2)	<ul style="list-style-type: none"> • Demand forecasts and data produced by Finavia for use by airlines • Close cooperation between Finavia and airlines • Customer satisfaction survey among airlines 	<ul style="list-style-type: none"> • Improving the profitability of operations • The impact of the general economic situation on the demand for air travel • Managing high-traffic days at Rovaniemi and Kittilä airports in winter • The airport's impact on flight punctuality • GPS disturbance, especially at airports in Eastern Finland 	<ul style="list-style-type: none"> • Continuous dialogue with airlines concerning market demand in Finland • Moderate increases in air traffic charges • Active participation in promoting tourism to Finland and discussion on the possibilities related to summer tourism in Lapland • Introduction of IATA Level 2 Slot Coordination at Kittilä and Rovaniemi airports during the winter season • Offering alternative landing methods
Residents in the proximity of airports (ESRS S3)	<ul style="list-style-type: none"> • Communication for example in digital channels (website, social media) • Environmental feedback channel and responding to enquiries • Regular reporting is also available to local residents • A participatory planning model • The WebTrak flight monitoring and noise measurement service 	<ul style="list-style-type: none"> • Open dialogue, hearing and influencing • Environmental impacts and harmful substances of airports • Aircraft noise control 	<ul style="list-style-type: none"> • Regular communication with an emphasis on digital channels • Responding to feedback and enquiries • Publishing reports on the website • Communicating runway renovations and other exceptional circumstances
Passengers (ESRS S4)	<ul style="list-style-type: none"> • Tendering processes concerning new service providers • Open and regular customer communication online, in social media and at airports • Customer satisfaction surveys and air passenger surveys 	<ul style="list-style-type: none"> • Developing the range of services • Changes in EU legislation concerning liquids in carry-on baggage • Queues in security control 	<ul style="list-style-type: none"> • Selection of new service providers at Helsinki Airport • Enhanced communication about changes • Piloting a queueing time forecast • Implementation of the accessibility plan
OTHER STAKEHOLDERS WITH WHOM FINAVIA ENGAGES IN DIALOGUE			
Military and state aviation	<ul style="list-style-type: none"> • Regular cooperation meetings • Membership in the airspace control advisory group of the Ministry of Transport and Communications 	<ul style="list-style-type: none"> • Cooperation related to drills by the Finnish Defence Forces • NATO bases and their impact on the needs of the Finnish Defence Forces 	<ul style="list-style-type: none"> • Three-party cooperation between the Finnish Defence Forces, Fintraffic and Finavia
General aviation	<ul style="list-style-type: none"> • Local dialogue and meetings • Meetings of the cooperation body of Finavia and the Finnish Aeronautical Association • Maintaining relationships with interest groups and aviation schools 	<ul style="list-style-type: none"> • Support and services at airports • Listening and discussion • Maintaining safety at airports at the beginning of the winter season • Smooth mobility at airports 	<ul style="list-style-type: none"> • Keeping airports open to general aviation also during the winter season • Participation in an annual safety seminar for recreational aviation



Stakeholder	Forms of cooperation and engagement	Issues raised by the stakeholder	Measures taken by Finavia or Airpro to address the issues raised by stakeholders
Public authorities (Finnish Customs, the Finnish Border Guard, the Police, the Finnish Transport and Communications Agency Traficom)	<ul style="list-style-type: none"> Maintaining and regularly reviewing the shared overview of the situation Coordination and management of day-to-day operations Continuous dialogue and distributing information 	<ul style="list-style-type: none"> Ensuring smooth cooperation and pursuing a proactive and initiative-driven approach at Finavia's airports Increased cooperation on observing the security environment due to the geopolitical situation Contaminants in the airport environment 	<ul style="list-style-type: none"> Operating in accordance with the regulations as well as Finavia's own policies and principles Operating models and drills related to exceptional circumstances Binding data exchange agreements with airlines, Fintraffic and the Finnish Meteorological Institute. Reporting and periodic inspections in accordance with environmental permits Environmental reports
The environmental authorities	<ul style="list-style-type: none"> Continuous dialogue Meetings, working groups 	<ul style="list-style-type: none"> The long-term connectivity of Finland and various regions, and the problematic nature of purchased traffic Providing cost-effective air traffic services 	<ul style="list-style-type: none"> Assessing the airport network from the perspectives of connectivity, network functionality and passenger services rather than merely from the perspective of scheduled traffic or profitability Development of travel chains and related studies Maintaining awareness of the future of Finland's airport network
The State and (local) municipalities	<ul style="list-style-type: none"> Open and regular communication with the media Media meetings Media desk service for journalists and photographers Finavia's media library of image material 	<ul style="list-style-type: none"> Taking into account the increased geopolitical tensions and security issues, and their impacts, in airport operations The future of regional airports PFAS compounds in fire extinguishing foam Disruptions and exceptional situations (including strikes, walkouts, system disruptions, congestion, weather) 	<ul style="list-style-type: none"> Releases, media events and media meetings, and continuous communication on Finavia's website Up-to-date communication on matters such as finances, safety, the smoothness of services and the operating environment Organising interviews and enabling photography at airports
Media	<ul style="list-style-type: none"> Continuous and open dialogue 	<ul style="list-style-type: none"> The need to maintain an understanding of Finavia's situation and outlook The desire to ensure Finavia's survival through the crisis and the recovery of air traffic 	<ul style="list-style-type: none"> Keeping the owner up-to-date on the situation Sharing forecasts with the owner and financiers Taking an active approach to the timely acquisition of financing and the adequacy of financing
Financiers and owner	<ul style="list-style-type: none"> Participating in working group meetings and keeping Finavia's topics on the agenda Influencing decisions Sharing expert knowledge with organisations 	<ul style="list-style-type: none"> Air traffic operating environment, Finland's connectivity New motive power solutions and their development 	<ul style="list-style-type: none"> Finavia participates in the development of the sector in several Finnish and international organisations and working groups, as well as in development forums in the travel industry.
Finnish and international organisations and their committees (Association of Service Sector Employers PALTA, Airport Council International ACI, Nordic Initiative for Sustainable Aviation NISA, Network for Electric Aviation NEA, and Finnish tourism organisations)			



Identification and assessment of material impacts, risks and opportunities

Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

At Finavia Group, the Group's risk management process is used to identify sustainability-related impacts, risks and opportunities and to assess their materiality. The key targets of the process are to identify and assess the relevant risks, threats and opportunities related to the implementation of the company's strategy and the achievement of short-term and longer-term targets, and to assess the company's impacts on society and the environment. The assessment is influenced by the Group's future outlook and the situation in the industry, among other factors.

According to the Group's intent, risk management is a systematic and comprehensive process that is continuously developed. The goal is that the Group's operations and services are safe and that there is a balance between its business risks and returns, even when its operations are responsible from the perspective of sustainable development and the environment.

Risk management is described in more detail in the corporate governance and remuneration report and, from the perspective of reporting, in the section Risk management and internal controls over sustainability reporting (GOV-5).

The process description generally covers all ESRS topics. More detailed information on topic-specific processes is provided at the end of the section.

Finavia Group conducted its first double materiality assessment in 2023. It was based on a materiality analysis that was conducted in 2022 with extensive stakeholder engagement, as well as industry guidelines and sector-specific standards, reviews and regulatory requirements.

Double materiality assessment process

In the double materiality assessment process, the members of Finavia Corporation's Executive Group, Airpro's Executive Management Group and key experts assigned priorities to the identified sustainability impacts, risks and opportunities (IRO). As part of the background work, 89 pre-defined sustainability impacts, risks and opportunities were assessed and assigned scores. Finavia Group's most material themes were determined on the basis of the prioritised sustainability impacts, risks and opportunities.

When assessing financial materiality, the risks were assessed to be less material than the opportunities on average. Similarly, the negative impacts were assessed to be less material than the positive impacts. The severity of negative and positive impacts (taking into account the scale, scope and, for negative impacts, the irremediable character of the impact), the magnitude of the financial effects of the risks and opportunities, and the likelihood of their occurrence were each assessed on a scale of 1–5 in individual assessments carried out by internal experts representing Finavia's various functions. The scope of the assessments was also extended to include Airpro's operations.

The materiality value for the impacts was determined by the average likelihood and severity scores of each expert participating in the assessment. The materiality value for risks and opportunities was determined by the averages of the scores for the magnitude and likelihood of the financial impacts. The double materiality value for each individual sustainability topic was determined by the average of all of its estimated impacts, risks and opportunities. As part of

the assessment, the impacts and financial materiality were evaluated in the short, medium and long term.

The materiality values were used to determine the order of priority between all of the identified impacts, risks and opportunities, where the calculated median served as the quantitative materiality threshold. The results were then also assessed qualitatively. Based on the qualitative assessment, minor mutually agreed specifications and reweightings were made to the assessment in instances where the assessed topics were seen to have been given unrealistic weights relative to each other from the perspective of Finavia's overall sustainability profile. The sustainability topics material for reporting were determined on the basis of the material impacts, risks and opportunities categorised under each topic.

The results of the sustainability programme and the double materiality assessment have been discussed and approved by Finavia's Executive Group and Board of Directors. The material themes presented in this responsibility report were selected on the basis of the results of the double materiality assessment. Finavia also reports other sustainability-related topics to its external stakeholders due to their importance.

The materiality assessment conducted in 2023 was updated in autumn 2024 by Finavia's sustainability steering group. Finavia Group's material themes were specified further in the update.

A more detailed description of the processes to identify and assess material climate change-related impacts, risks and opportunities

To identify material impacts related to climate change, Finavia utilises total GHG emissions calculated in accordance with the GHG Protocol (E1-6, paragraph 44). Finavia is therefore well aware of the extent of its GHG emissions, both in terms of its own operations and its value chain.

In addition to mitigating climate change, Finavia is prepared to adapt to its potential impacts, such as increasing extreme weather phenomena. With regard to physical climate risks, Finavia commissioned an analysis of the impacts of climate change on the maintenance of its airports in 2023, and has commissioned flood risk analyses in cases where they are required by the airport's environmental permit. According to the climate risk analysis, the physical risks associated with climate change have an impact on water management and the use of runway chemicals at airports. Increasing extreme weather phenomena and precipitation increase the amount of water to be managed, but increasing average temperatures reduce the need for runway chemicals used in anti-skid operations. With regard to climate change transition risks, Finavia uses industry experts' assessments of the changing operating environment.

During 2025–2026, Finavia will prepare a resilience analysis based on climate scenarios, based on which the company's climate risks and their consequences will be specified further, and risk identification and assessment processes will be developed.

A more detailed description of the processes to identify and assess material pollution-related impacts, risks and opportunities

In connection with the preparation of the environmental management system (ISO 14001), Finavia surveyed its operations that have adverse impacts related to pollution. The survey was carried out by a working group and, at a later stage, the significance of different functions was assessed on an airport-specific basis. The need to update the survey will be assessed at three-year intervals, and updates will be made whenever there are material changes to operations. The last update to the survey was made in 2024.

For Helsinki Airport, Finavia prepared a contingency plan in 2018 to manage the environmental risks arising from the

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handling and storage of chemicals and fuels. The plan was updated in 2024.

At the network airports, the most significant activities causing a risk of water and soil pollution are the storage and use of chemicals and fuels, for which Finavia has carried out airport-specific risk assessments. In the surveys, the magnitude of consequences related to pollution and possible risk mitigation measures have been assessed in writing. In addition to Finavia's own operations, the assessment covers the operations of ground handling companies and oil companies. The assessments are updated in connection with changes in activities.

Bodies of water in the vicinity of airports are affected by the propylene glycol-containing substances used in aircraft de-icing and anti-icing and the acetate and formiate-containing substances used in anti-skid operations in the airport area. Finavia monitors the impacts of substances on surface water and groundwater at its airports in accordance with programmes approved by the Centres for Economic Development, Transport and the Environment (ELY Centres) responsible for each region. The monitoring results are reported annually to the ELY Centres and the municipal environmental protection authorities.

With regard to Airpro's ground handling, pollution-causing impacts have been identified in connection with the preparation of the environmental management system (ISO 14001). In accordance with its environmental programme, which is based on the environmental management system, Airpro has established procedures aimed at the prevention and avoidance of adverse environmental impacts. Data-driven corrective and preventive measures are taken according to the urgency of the issue and with a sufficient scope.

Finavia organises events for the general public on a case-by-case basis in connection with various survey projects. To promote the consultation of affected

communities, parties and private individuals within the airports' sphere of influence have the opportunity to express their opinions on the environmental permit application in connection with the application process. Finavia also regularly participates in events organised by local resident communities in the vicinity of Helsinki Airport, as well as other public events, and presents information on the impacts of the airport on the environment.

A more detailed description of the processes to identify and assess material biodiversity-related impacts, risks and opportunities

In connection with the double materiality assessment, Finavia has identified its key activities that have an impact on biodiversity. Airport-specific impact assessments have not yet been made. The topic has been identified as important, and Finavia will engage in development efforts in the coming years to strengthen biodiversity in its airport areas.

Potentially increasing legislation has been identified as the most important transition risk related to biodiversity, but its more detailed impacts on Finavia have not yet been determined. Finavia's airports in Turku, Kajaani and Joensuu are located in the immediate vicinity of protected areas and Natura sites. Helsinki Airport, Vaasa Airport, Oulu Airport and Mariehamn Airport are located about 200–500 metres from protected areas and Natura sites. Finavia's current operations are not assessed to have negative impacts on the areas' habitat types or species habitats.

A more detailed description of the processes to identify and assess material circular economy-related impacts, risks and opportunities

Circular economy principles, such as the reuse of materials, recycling and minimising waste, are important to Finavia. In the double materiality assessment, it was identified that

Finavia does not have inflows of materials, as there are no large construction projects under way. Resources outflows include chemicals that have adverse environmental impacts and may lead to pollution of the environment. In order to ensure flight safety and comply with regulations, the subsidiary must use chemicals in the de-icing and anti-icing of aircraft (propylene glycol), and the parent company in the winter maintenance of runways (acetate and formiate).

Finavia is committed to promoting circular economy and resource efficiency in all of its operations. Finavia collects the glycol used at Helsinki Airport and six network airports for use in biogas plants or other subsequent processing. A glycol recycling plant is planned for Helsinki Airport to enable the reuse of used glycol. Airport runways, taxiways and aprons are regularly renovated as part of their life-cycle management. The resulting soil material and other waste material (asphalt, concrete) is recycled or reused in the airport's land areas.

A more detailed description of the processes to identify and assess material business conduct-related impacts, risks and opportunities

In the materiality assessment, a material opportunity identified by Finavia in relation to the topic of business conduct was using the corporate culture to ensure ethical operations. A diverse corporate culture keeps job satisfaction and wellbeing at a high level and attracts the best talent to the Group. Finavia works continuously to develop its corporate culture and management culture.

Under the G1 standard, Finavia also reports on its management of relationships with suppliers and political engagement, as well as the themes of corruption and bribery. These topics did not emerge as material impacts, risks or opportunities for the company in the materiality assessment, but they are reported due to their social significance and relevance to corporate responsibility.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

Finavia Group operates in the globally interconnected air traffic sector, which has significant impacts on both the environment and people. From the perspective of Finland's location, air traffic enables quick connectivity to other parts of the world, which facilitates international communication, business and tourism. However, due to the sector's activities and the available technologies, air traffic also has an accelerating impact on climate change.

Some of the environmental impacts of air traffic arise from compliance with safety requirements. Ensuring safety is the common goal of all parties involved in air traffic and the cornerstone of all operations.

Finavia's own operations at all of its airports are carbon-neutral in terms of their climate impacts. In 2025, Finavia will have net zero emissions in its operations. Finavia's emission target is more ambitious than the level required by the EU. The company's largest material environmental impacts and risks in its own operations arise from stormwater, which may involve the potential discharge into the environment of chemical-containing water used in aircraft de-icing, anti-icing and anti-skid operations.

Finavia's own employees enable smooth airport services. Their working conditions and wellbeing are key to successful operations. Dependence on value chain workers has material impacts on Finavia's operations.

Finavia's key value chain participants from the environmental perspective include airlines and ground handling companies, as well as the companies responsible for the distribution of chemicals and fuel. Air traffic has noise impacts on people living in the vicinity of airports, which is why aircraft noise control is important.



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In its operations, Finavia takes into account the impacts of its activities on the surrounding society and the environment. Targets for managing sustainability-related impacts and risks and identifying opportunities are set as part of the annual planning of business operations.

Material sustainability topics

The table starting on this page shows the sustainability-related impacts, risks and opportunities that Finavia has identified and assessed as significant based on the double materiality assessment. The identified material topics were E1

Climate change, E2 Pollution, E4 Biodiversity and ecosystems, E5 Resource use and circular economy, S1 Own workforce, S2 Workers in the value chain, and S4 Consumers and end-users. E3 Water and marine resources and S3 Affected communities were not identified as material topics.

Topic	Sub-topic	Material negative (-) and positive (+) impacts	Material financial risks (-) and opportunities (+)	Own	Value chain
ENVIRONMENT					
E1 Climate change	Climate change mitigation	- The subcontractors' and supply chain's emissions and climate change-accelerating impact (value chain, subcontractors) - The entire industry's emissions and climate change-accelerating impact + Promoting the sustainable development of the entire aviation industry in cooperation with the industry and partners	- Costs associated with emission reductions - Demand is reduced by the significant tightening of environmental regulations in the EU and measures that increase the prices of flights + Promoting the sustainable development of the entire aviation industry in cooperation with the industry and partners	x	x
	Climate change adaptation	+ Sharing information and offering low-emission alternatives to end-users in the value chain (airlines, ground handling)	- Insufficient infrastructure resilience and the impact of extreme weather phenomena on operational activities, reputation and result + Positive impact of proactive climate action on the industry as a whole	x	x
	Energy		- Cost increases related to low-emission energy + Cost savings from energy efficiency	x	x
E2 Pollution	Impacts and risks related to the air, including aircraft noise	- Impact of aviation emissions on air quality and noise caused by air traffic (partners)	- Regulatory risk caused by increasing environmental legislation and the financial impacts of potential violations		x
	Pollution of water, soil and living organisms	- Harmful impacts on waterways caused by stormwater and the runoff of chemical-containing waters - Harmful impacts on soil caused by stormwater and the runoff of chemical-containing waters	- Regulatory risk caused by increasing environmental legislation and the financial impacts of potential violations	x	x
E4 Biodiversity and ecosystems	Biodiversity preservation and restoration	- Biodiversity loss + Biodiversity preservation and restoration (potential)	- Increasing legislation related to biodiversity (potential)	x	x
E5 Resource use and circular economy	Generation of hazardous waste that has an adverse impact on the environment	- Generation of non-recyclable or hazardous waste that has an adverse impact on the environment	+ Recycling of glycol and soil	x	x



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Topic	Sub-topic	Material negative (-) and positive (+) impacts	Material financial risks (-) and opportunities (+)	Own	Value chain
SOCIAL					
S1 Own workforce	Occupational safety	+ Strong occupational safety culture - Occupational accidents (potential)	- Occupational accidents (potential)	x	
	Health and coping with the demands of work	+ High job satisfaction (Finavia Corporation) + Wellbeing at work + Good working conditions	+ Good working conditions - The employees' ability to cope with the demands of work (potential) + Improving job satisfaction (Airpro)	x	
	Equality and diversity	- Employee discrimination (potential)	+ Equal treatment of employees	x	
S2 Workers in the value chain	Health and safety	- Air traffic involves safety-related risks that may have have a negative impact on the overall safety of employees (e.g. injuries) + A strong safety culture	- Illnesses and occupational accidents among workers in the value chain		x
	Working conditions	- Negative impacts on the realisation of the human rights of workers in the value chain as regards working conditions			x
	Work stoppages		- Interruption of operations due to work stoppages		
S4 Consumers and end-users	Safety	- Air traffic involves safety-related risks that may have have a negative impact on the overall safety of passengers (e.g. injuries)	- Interruption of operations due to an accident or other crisis or disruption (potential)	x	x
	Data communications disruptions	- Negative impacts of data communications disruptions	- Interruption of operations (potential)	x	x
	Social inclusion of consumers	- Deterioration of regional connectivity if flight routes to certain regions are discontinued (potential)	+ Finavia has the opportunity to develop profitable airports and their connectivity		
GOVERNANCE					
G1 Business conduct	Corporate governance and ethical business conduct	+ Ethical business conduct enables good partnerships and strong cooperation relationships	+ A corporate culture that emphasises ethics and correct conduct promotes business targets	x	
	Open corporate culture, good leadership	+ Influencing regulation and increasing trust through open influence		x	

The SBM-3 disclosure requirements related to the material themes are presented in connection with the topical standards.



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Policies adopted to manage material sustainability matters (MDR-P)

The policies and guidelines that guide Finavia Group's sustainability form a comprehensive framework that supports the company's commitment to sustainable development, social responsibility, safety and good governance. The policies and guidelines are key to ensuring transparency, ethics and sustainability in the Group's operations. The policies and guidelines that guide Finavia's sustainability support the Group's targets and values.

Finavia Group applies several policies that cover material reporting obligations related to environmental, social and governance matters in accordance with the CSRD requirements. The environmental policies are focused on reducing environmental impacts and preventing climate emissions, while the social policies promote occupational safety, diversity and employee wellbeing. The governance policies ensure the sustainability and transparency of operations at different levels.

The Group's policies and guidelines are binding or guiding. They cover the various functions of the companies and, partly, also the stages of the value chain, and they also specify the parties responsible for the policies and their scope of application. The Group uses the policies to continuously improve its operations and to ensure that its operations are sustainable, safe and ethical.

The highest level of responsibility for all policies is the Group's Board of Directors or Finavia Corporation's CEO or, for Airpro's own policies, Airpro's Managing Director. The members of the Executive Group are responsible for the implementation of the policies in accordance with their respective areas of responsibility.

In the coming years, the policies will be developed to more broadly take into account material topics in accordance with the CSRD and the operations of the value chain.

Finavia Group's policies and guidelines that are related to the material impacts, risks and opportunities.

Environmental responsibility

Environmental impacts, risks and opportunities (E1, E2, E4 and E5) are guided by Finavia's Environmental Policy, the Environmental Manual and the terms of the airports' environmental permits. At Airpro, the management of environmental impacts is guided by the Group's policies and the Environment Management System (EMS). The Group's target with regard to the policies that guide the management of environmental impacts is to ensure that operations are environmentally sustainable and environmental impacts are minimised in all activities. The policies guide the Group towards the reduction of environmental impacts and the prevention of climate emissions in its own operations and, partly, in the value chain. The policies extensively cover the material environmental topics E1, E2, E4 and E5.

- The environmental policy establishes the foundation for the setting of Finavia's environmental objectives and targets. It includes a commitment to legal compliance, as well as a commitment to continuous improvement, the prevention of environmental pollution, the protection of waterways and the reduction of climate impacts. Finavia aims to act in the interests of Finland's connectivity and Finnish society by providing airport services for air traffic in an environmentally sustainable manner.
- The environmental manual describes Finavia's certified environmental management system, which complies with the ISO 14001 standard. The manual covers the operations of Finavia's parent company and ensures that the management of environmental issues is systematic and continuous.

- The terms of the airports' environmental permits ensure that airport operations comply with environmental legislation and environmental permits. With the help of the terms of the environmental permits, Finavia monitors and reports on environmental impacts, ensuring that operations are sustainable and environmental impacts are minimised.
- Airpro's Environment Management System (EMS) guides its environmental impact management in addition to the Group policies. The EMS policy covers the material environmental topics and ensures that operations are environmentally sustainable and environmental impacts are minimised in all activities.

Social responsibility

The policies that guide the impacts, risks and opportunities related to Finavia's own workforce (S1) include the HR policy, Code of Conduct, recruitment policy, remuneration policy, training policy, career and age management programme, equality and diversity policy and the occupational safety manual. The aim of the policies is to ensure that employees are treated equally and that HR operations are ethical and of high quality throughout the Group. The policies apply to all of the Group's employees.

- The Code of Conduct guides Finavia's operations and decision-making, ensuring that all actions are ethically sustainable and fair. The policy emphasises respect for human rights and labour rights in all personnel-related activities.
- The HR policy aims to support the wellbeing and professional development of the personnel, thereby promoting job satisfaction and commitment. The policy ensures that the needs and perspectives of the personnel are taken into account in Finavia's strategy work and that the personnel actively participate in

- the preparation of the company's strategy. The HR policy lays down principles that govern leadership and supervisory work, as well as competence development.
- The training policy is designed to support the continuous development of the personnel and the maintenance of professional competence. The policy ensures that the competence and qualifications of the personnel meet the company's needs and support the achievement of strategic targets. The parent company and the subsidiaries have their own training policies.
- The remuneration policy focuses on competitive and fair remuneration that is based on productivity growth and the achievement of targets. The policy supports employee motivation and commitment by rewarding them for accomplishments and the achievement of targets.
- The recruitment policy ensures that recruitment processes are transparent, fair and equal. The aim is to attract and hire the best professionals who support Finavia's strategic targets and values.
- The career and age management programme describes how factors related to different career stages are taken into account from the perspectives of management, the employee's life circumstances and work ability. Particular attention is paid to employees who are in the early stages of their careers, employees who are juggling work and family responsibilities, as well as employees who are in the twilight of their career.
- The equality and diversity policy promotes diversity and equality in the workplace, ensuring that all employees have equal opportunities for employment, participation and development. The policy creates an inclusive workplace culture where every employee feels appreciated and accepted as they are.
- The occupational safety manual describes the principles for the implementation of the occupational safety management system and the operating model for occupational health and safety.

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Policies that guide impacts, risks and opportunities related to workers in the value chain (S2) include the Code of Conduct, the safety guide for operators at airports, and the safety management system (SMS). Safety-related instructions for companies operating at Finavia's airports are published on the extranet. Airpro also has its own emergency response plan (LERP). The aim of the policies is to ensure safe work at airports with regard to the legally stipulated responsibilities of the airport operator. The purpose of the Code of Conduct is to ensure that Finavia's operations are ethical with regard to workers in the value chain.

- The Code of Conduct guides Finavia's operations and decision-making, ensuring that all actions are ethically sustainable and fair. The Code of Conduct emphasises respect for human rights and labour rights in activities relating to employees.
- The Safety Management System (SMS) is an integral part of Finavia's risk management. It is used to manage safety-critical functions and ensure the achievement of a good and reliable level of safety, as well as the continuity of operations in the services provided by the Group.
- At Airpro, the emergency response plan (LERP) further specifies the actions to be taken in emergency situations in ground handling operations. The plan covers various emergencies and their management, ensuring the safety of employees and passengers in all situations.
- Each organisation is responsible for occupational safety at the airports with regard to their own personnel, even if the operations take place in common areas to some extent. The organisations are responsible for the issuance of, and compliance with, occupational safety guidelines, as well as the use of protective clothing and equipment. To facilitate the exchange of information, companies and other organisations at the airport have joint forums for discussing safety-related issues.

Policies that guide impacts, risks and opportunities related to consumers and end-users (S4) include the safety policy, data protection policy, cyber security policy and customer service principles.

- The safety policy states that safety takes priority over everything else in Finavia's operations. This means that all measures and decisions are taken from the perspective of ensuring flight safety, thus ensuring also the safety of both passengers and personnel.
- The data protection policy focuses on the protection of personal data and the management of data protection risks. The policy ensures that all personal data is processed lawfully and securely, protecting the rights and privacy of data subjects.
- The cyber security policy guides Finavia's cyber security activities, promoting good cyber security culture and practices throughout the organisation. The aim is to protect the Group's information systems and data from cyber threats and ensure the continuous safety and security of operations.
- The customer service principles specify that Finavia's customer service is friendly, professional and customer-oriented. Finavia strives to provide high-quality service that meets customers' needs and expectations, improving the customer experience in all customer encounters.

Governance

The impacts, risks and opportunities related to governance and business conduct (G1) are guided by several different policies. The aim of the policies that guide business conduct is to ensure that all activities are ethical, transparent and aligned with the principles of good business conduct.

- The Code of Conduct ensures that operations are sustainable and transparent in relation to different

stakeholders. The Code of Conduct emphasises compliance with ethical operating practices in all areas of the business. The hospitality and entertainment policy prevents corruption and bribery. The policy ensures that all activities related to hospitality and entertainment are ethically sustainable. The related party policy guides transactions with related parties.

- The Supplier Code of Conduct lays down minimum requirements for partners with regard to sustainability and social responsibility. The Supplier Code of Conduct ensures that all suppliers of goods and services are committed to the specified principles, such as respecting human rights and natural values.
- The whistleblowing policy describes the use and management of the whistleblowing channel. The policy establishes how unethical actions and misconduct are reported safely and confidentially.
- The sustainability manual describes the key principles, responsibilities and roles pertaining to management and target-setting in sustainability matters, as well as related monitoring and reporting.
- The risk management policy emphasises a proactive and comprehensive approach that covers the entire Group's operations and all risk areas, including risks related to the material themes. Internal control and continuity management are part of risk management.
- The procurement policy ensures cost-efficient, consistent and sustainable procurement. The policy guides procurement processes and ensures that all procurement activities are carried out sustainably and with high quality, observing consistent principles.
- The communications policy supports Finavia's business operations and the development of its corporate image. The policy ensures that communications are transparent, reliable and proactive, and that they support the company's strategic objectives. It specifies the

communication channels and engagement related to customers and end-users, the company's own workforce and value chain workers.

- The quality policy emphasises the safety, compliance and customer orientation of operations. The policy ensures that Finavia's services and products meet the set quality requirements. Airpro has a Quality Manual that complies with the IATA ISAGO standard. It ensures that Airpro's operations comply with the international quality requirements established for ground handling.



Environment

Finavia's environmental efforts are aimed at a safe and efficient airport network that promotes Finland's connectivity in an increasingly sustainable manner.

Finavia strives to systematically reduce its climate and environmental impacts. Finavia's airports invest in energy efficiency, the use of renewable energy and the reduction of climate emissions. Finavia offsets the residual emissions caused by its own operations. Water protection and biodiversity are promoted in airport environments by reducing adverse impacts on waterways and protecting local ecosystems. The harm caused by aircraft noise is reduced by effective noise control.

To promote its environmental efforts, Finavia monitors and utilises developing techniques and international environmental research in the field, participates in research projects and networks promoting sustainable aviation and cooperates with stakeholders to apply best practices. Finavia also participates in the preparation of legislation on the environmental impact of air traffic and related services.

At Finavia, each employee is responsible for compliance with environmental regulations and targets. The professional skills of the personnel with regard to environmental matters are ensured through continuous training.

Climate change (E1)

Material climate change-related impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

Finavia operates as part of the global aviation sector, which has significant climate impacts. At the global level, the CO₂ emissions of air traffic represent approximately 2–3 per cent of the CO₂ emissions caused by human activities. In Finavia's own operations, climate emissions arise from the energy consumption of buildings and airport areas (heating, electricity, cooling), the fuel consumption of field vehicles, and the runway anti-skid chemicals used.

Finavia has identified climate change as a material theme and a significant environmental aspect that causes impacts, risks and opportunities for its operations. Together with its value chain partners, Finavia seeks to increase measures aimed at mitigating climate change. In 2025–2026, Finavia will prepare a resilience analysis based on climate scenarios, which will enable the Group to assess the climate resilience of its strategy and business model in more detail.

Integration of climate change in incentive schemes (GOV-3)

Finavia's sustainability-related incentive schemes are presented in section GOV-3 under the ESRS 2 standard.

Material impacts, risks and opportunities: Climate change mitigation

Impacts	Description	Measures (E1-3)
- The subcontractors' and supply chain's emissions and climate change-accelerating impact (value chain, subcontractors)	If subcontractors and the supply chain do not commit to climate change mitigation, the amount of emissions may rise as flight volumes increase.	Cooperation between all parties operating at airports, investments in future motive power solutions and technologies. Taking emissions and energy efficiency into account in procurement and decision-making. National and international regulatory developments concerning emissions.
- The entire industry's emissions and climate change-accelerating impact	As the number of flights increases, the aviation sector's emissions may increase.	Cooperation between various parties. Central participation in research into new motive power solutions and energy sources. Supporting emissions offsetting and taking environmental friendliness into account in the value chain.
+ Promoting the sustainable development of the entire aviation industry in cooperation with the industry and partners	Finavia can play a key role in advancing the sector's climate change mitigation measures.	
Risks and opportunities	Description	Measures (E1-3)
+ Promoting the sustainable development of the entire aviation industry in cooperation with the industry and partners	Close cooperation and joint measures strengthen the climate change mitigation impact of the entire sector.	Recognising the value of climate efforts, systematic cooperation with stakeholders
- Costs associated with emission reductions (transition risk)	Increasing regulation creates additional pressure to increase costs as infrastructure and equipment needs to be replaced with lower-emission alternatives. Price of emission reduction offsets and elimination credits.	Taking cost pressure into account in budgeting. Comprehensive planning of offsets for years to come.
- Demand is reduced by the significant tightening of environmental regulations in the EU and measures that increase the prices of flights (transition risk)	Decreases in the number of flights and passengers due to rising prices has an impact on Finavia's financial result.	



Material impacts, risks and opportunities: Climate change adaptation

Impacts	Description	Measures (E1-3)
+ Sharing information and offering low-emission alternatives to end-users in the value chain (airlines, ground handling)	Finavia can play a central role in advancing the sector's climate action and providing alternative motive power solutions at its airports.	Cooperation between value chain participants. Providing charging infrastructure for electric equipment. Enabling operations for providers of alternative motive power solutions at the airports (e.g. SAF, renewable fuel oil, hydrogen)
Risks and opportunities	Description	Measures (E1-3)
- Insufficient infrastructure resilience and the impact of extreme weather phenomena on operational activities, reputation and result (physical risk)	Increasing investment pressures concerning airport infrastructure, the use of various chemicals may increase, which may have an impact on the load on waterways. Operational activities at airports may increase, particularly in the area of maintenance, which increases labour costs. Occupational safety risks may increase in extreme weather conditions. Potential flooding of stormwater networks.	Producing resilience analyses based on climate scenarios as source information related to needs for changes to infrastructure. A systematic approach and budgeting.
+ The positive impact of proactive climate action on the sector as a whole (opportunity)	Finavia can play a central role in advancing the sector's climate action. This has an impact on the company's reputation and financial success.	Supporting innovation and close cooperation. Comprehensive communications and reporting on climate action and its benefits.

Transition plan for climate change mitigation (E1-1)

Finavia is committed to reducing the climate emissions caused by its operations and to supporting the Paris Agreement goal of limiting the increase in the global

average temperature to 1.5°C. Finavia or Airpro have not been excluded from the EU's Paris Agreement benchmarks. More detailed targets concerning climate change mitigation are presented in paragraph E1-4.

In 2025–2026, Finavia will prepare a taxonomy statement in accordance with Commission Delegated Regulation 2021/2178, based on which the Group will report on its investments and capital expenditure in more detail in accordance with the taxonomy. Finavia's own operations do not involve significant locked-in GHG emissions. The most significant locked-in indirect emissions (Scope 3) are related to in-flight emissions from aircraft, the future development of which will be significantly influenced by the use of sustainable aviation fuel (SAF) and alternative motive power solutions.

Finavia monitors and reports on the achievement of its climate targets on a regular basis. Following the launch of its climate programme in 2008, Finavia began the calculation of its carbon footprint and an ambitious effort to reduce climate emissions. Concrete reductions in emissions are evidence of the long-term implementation of the climate programme.

Airpro aims to achieve net zero emissions in ground handling services and operations in 2025. This means that the ground handling equipment is powered by either electricity or renewable fuel oil. This target will be achieved through the procurement of electrically powered vehicles and other equipment whenever possible, and by using renewable fuel in equipment powered by combustion engines. Approximately 70 per cent of Airpro's equipment at Helsinki Airport is already powered by electricity.

Impact, risk and opportunity management (IRO-1)

Finavia's management of material climate change-related impacts, risks and opportunities is discussed under ESRS 2 in section IRO-1.

Policies related to climate change mitigation and adaptation (E1-2)

Policies related to climate change mitigation are described in section MDR-P.

Finavia's environmental management system is ISO 14001 certified and aligned with the Paris Agreement and Finland's national emission reduction targets. We comprehensively calculate the climate emissions caused by our operations in accordance with the GHG Protocol classifications for all direct and indirect emissions (Scopes 1, 2 and 3).

Finavia prepares for the challenges brought about by climate change, such as climatic variation and extreme weather phenomena, particularly with regard to water management and runway maintenance. Proactive measures aim to ensure operational reliability and aviation safety in all weather and climate conditions.

Measures and resources in relation to climate change (E1-3)

Finavia strives to continuously improve energy efficiency in its operations. This includes, for example, measures aimed at reducing energy consumption in infrastructure maintenance, other maintenance activities and equipment procurement, as well as annual environmental targets aimed at reducing energy consumption and the carbon footprint.

Finavia aims to use energy from renewable sources in all of its operations. Finavia only purchases renewable or CO₂-free electricity with certificates of origin, and we have switched to renewable fuels for our ground equipment. A large proportion of the heating energy used by Finavia's airports consists of either district heating with certificates of origin or heat produced from other renewable energy sources. From 2025 onwards, Finavia only uses renewable energy sources at its airports. At sites with their own



electricity contract, Airpro uses CO₂-free electricity. At sites where Finavia supplies electricity to Airpro, the energy supplied is renewable energy with certificates of origin or CO₂-free energy.

In addition, Finavia generates electricity from a solar power plant at Helsinki Airport and participates in carbon offset projects that achieve emission reductions and sequester carbon from the atmosphere.

In Finavia's value chain, Scope 3 emissions arise from several different sources, the most significant of which are CO₂ emissions caused by the fuel consumption of aircraft. In addition, GHG emissions in the value chain arise from, for example, the maintenance and repair of airport infrastructure and the ground transport connections of passengers. Finavia engages in active cooperation with airlines, air navigation companies and other stakeholders and participates in the aviation sector's development projects to reduce emissions.

Finavia continued a project that started at Helsinki Airport in 2023 to pilot the use of hydrogen as the motive power for heavy airport equipment. The project is the first of its kind in Europe. The pilot is part of the EU-funded BSR HyAirport project of airports in the Baltic Sea region. Its goal is to develop the hydrogen supply chain from production to the fuelling of airport equipment and aircraft and to testing operations. In addition, Finavia has participated in the Network for Electric Aviation (NEA) since 2020 with the aim of accelerating the introduction of electric aviation in the Nordic region.

Targets related to climate change mitigation and adaptation (E1-4)

Finavia has signed the Airport Council International (ACI) Europe's target, by which it commits to net zero carbon emissions from its own operations by 2030. The target

is implemented through Finavia's climate programme, in which the target of net zero carbon emissions from Finavia's own operations has been set at a more ambitious level than the ACI Europe's target: our target is to achieve net zero emissions at all of our airports (Scope 1 and Scope 2 emissions) by the end of 2025. In the longer term, Finavia's target is carbon negativity. Finavia's airports in Lapland achieved net zero emissions in 2023 and Helsinki Airport achieved it in 2024 (certification in early 2025).

Finavia has set a net zero target for the climate emissions of its operations in accordance with the requirements of the Airport Carbon Accreditation (ACA) programme. The programme's Level 5 – Net Zero Carbon requirements for Finavia are as follows:

- Scope 1, Scope 2 and Scope 3 carbon calculations in accordance with the GHG Protocol
- achieving at least 90 per cent carbon emission reduction in the Scope 1 and Scope 2 categories when compared to 2012 (the emission reduction requirement does not include emissions from runway anti-skid chemicals)
- a commitment to reduce Scope 3 emissions to net zero by 2050 at the latest
- the company has a CO₂ emission management programme
- the company has a cooperation plan with value chain participants to reduce Scope 3 emissions, the implementation of which is monitored
- offsetting all residual Scope 1 and Scope 2 emissions (including anti-skid chemicals) and emissions from business travel by using carbon sequestration units.

Finavia's most significant short-term Scope 3 target is to start using renewable fuels at the remaining network airports and the ground handling companies operating at those airports, and engage the companies' commitment

Material impacts, risks and opportunities: Energy

Risks and opportunities	Description	Measures (E1-4)
+ Cost savings from energy efficiency	The energy consumption of airports can be reduced by taking active measures, adjusting lighting and heating and raising awareness among the parties involved.	Monitoring and continuous development of energy efficiency. Training and awareness-raising. Reducing costs when realised.
- Cost increases related to low-emission energy (transition risk)	Costs may rise as energy efficiency requirements increase.	A systematic approach and budgeting.

to using renewable fuels. Renewable fuels are already in use at the airports that have achieved net zero emissions.

Finavia began calculating its carbon footprint in the current manner for Scope 1 and Scope 2 emissions in 2012. The carbon emissions in 2012 are used as the baseline for the 90 per cent emission reduction requirement set by Level 5 of the ACA programme. The Scope 3 carbon emission calculations were carried out in accordance with the GHG Protocol and sector-specific guidance (ACA) for the first time for 2023. Finavia's ACA-accredited airports (airports in Lapland and Helsinki Airport) are subject to annual third-party verification of their emission calculations and CO₂ emission reduction programmes. Other airports operated by Finavia operate according to the same net zero target, even though they are not accredited under the ACA programme.

Finavia's emission reduction targets are scientifically justified and aligned with the Paris Agreement.

The majority of Finavia's Scope 1 and Scope 2 reduction targets and related measures are based on the use of renewable energy in all possible operations, combined with energy efficiency measures. The Scope 3 emission reduction assumptions are based on many factors over which Finavia does not have comprehensive control. They include, for example, sustainable aviation fuels (SAF) and alternative motive power solutions in aviation, offsetting of business travel, the use of renewable energy by ground handling companies and lessees, the progress of low-carbon infrastructure construction, the electrification of ground handling equipment and other ground equipment, and the low-carbon connectivity of the airport. Finavia has also prepared a category-specific net zero target scenario for Scope 3 emissions that extends to 2050. In some categories, net zero will be achieved much sooner.

**Energy consumption and mix (E1-5)**

Energy consumption and mix		Comparative (2023)	2024
Total energy consumption from fossil sources	MWh	32,274	18,512
Share of fossil sources in total energy consumption	%	17%	11%
Consumption from nuclear sources	MWh	63,457	16,000
Share of consumption from nuclear sources in total energy consumption	%	35%	9%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	20,109	30,373
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	MWh	66,326	109,947
Consumption of self-generated non-fuel renewable energy	MWh	482	448
Total renewable energy consumption	MWh	86,917	140,769
Share of renewable sources in total energy consumption	%	48%	80%
Total energy consumption	MWh	182,648	175,729

The table contains information only for Finavia Corporation for 2023–2024. The presented energy consumption figures include all energy consumption converted to the energy unit MWh. For fuels for which consumption data is only available as a volume unit, the energy calculations are based on the coefficients of Statistics Finland's Fuel Classification, taking into account the national assumptions regarding the bio content of fuels. In the share of heating and electrical energy, the share of renewable energy with certificates of origin has been taken into account.



Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)

Finavia calculates its carbon emissions as part of the Airport Carbon Accreditation (ACA) programme, which takes into account the principles, requirements and guidelines set out in the GHG Protocol Corporate Standard. The methods and values used in the calculation of GHG emissions are based on several different sources. For energy-related emissions, the emission factors provided

by energy suppliers are taken into account in location-based calculations. For fuel-related emissions, the Fuel Classification prepared by Statistics Finland for the year in question, or the emission factor provided by the producer, is used. Other emission calculations use ACA's ACERT tool or emission factors specified by a Finnish or foreign authority or a research institute.

For GHG emissions arising from energy consumption, Finavia started calculating its carbon footprint in 2008. The

scope of reporting has since been diversified and specified further, also with regard to other emissions. At present, the scope of emission calculations also covers non-energy-based emission sources and value chain emissions. Energy-related emissions are comparable from 2012 onwards. Scope 3 emissions were calculated in full for the first time in 2023.

Finavia's energy production units are not within the scope of an emission trading scheme. Emission trading in aviation

does not apply to Finavia. Instead, it applies to the airlines that are Finavia's customers.

		Retrospective				Milestones and target years			
		Base year (2012)	Comparative (2023)	2024	% N / N-1	2025	2030	(2050)	Annual % target / base year
SCOPE 1 GHG EMISSIONS									
Gross Scope 1 GHG emissions (tCO ₂ -eq.)	Finavia	7,569	4,861	3,784	-22%				
	Airpro		391	146	-63%				Will be reported for 2025
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)		Finavia and Airpro are not within the scope of emission trading schemes.							
SCOPE 2 GHG EMISSIONS									
Gross location-based Scope 2 GHG emissions (tCO ₂ -eq.)	Finavia	27,998	9,054	8,444	-7%				Will be reported for 2025
Gross market-based Scope 2 GHG emissions (tCO ₂ -eq.)	Finavia	27,998	1,683	504	-70%				
SIGNIFICANT SCOPE 3 GHG EMISSIONS									
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ -eq.)			2,165,638	2,341,873	8%				
1 Purchased goods and services	Finavia		485	1,009	108%				Will be reported for 2025
2 Capital goods	Finavia	Calculated for the first time in 2023	30,161	76,272	153%				
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	Finavia		3,294	2,910	-12%				
4 Upstream transportation and distribution			Not material						Not material



			Retrospective			Milestones and target years			
			Base year (2012)	Comparative (2023)	2024	% N / N-1	2025	2030	(2050)
5 Waste generated in operations	Finavia		845	902	7%				
	Airpro*	Calculated for the first time in 2023	3,062	1,715	-44%				Will be reported for 2025
6 Business travel	Finavia		292	284	-3%				
7 Employee commuting	Finavia		576	577	0%				
8 Upstream leased assets			Not material					Not material	
9 Downstream transportation			Not material					Not material	
10 Processing of sold products			Not material					Not material	
11 Use of sold products	Finavia	Calculated for the first time in 2023	2,126,228	2,257,541	6%				Will be reported for 2025
12 End-of-life treatment of sold products			Not material					Not material	
13 Downstream leased assets	Finavia	Calculated for the first time in 2023	695	663	-5%				Will be reported for 2025
14 Franchises			Not material					Not material	
15 Investments			Not material					Not material	
TOTAL GHG EMISSIONS									
Total GHG emissions (location-based) (tCO ₂ -eq.)		Calculated for the first time in 2023	2,179,553	2,354,101	8%				Will be reported for 2025
Total GHG emissions (market-based) (tCO ₂ -eq.)			2,172,182	2,346,161	8%				

* only emissions generated by the degradation of glycol

The table shows information for Finavia Corporation in Scope 1 and Scope 2 and, for Scope 3, the subcategories identified as material. For Airpro, data on Scope 1 emissions (fuels) and Scope 3 emissions relating to the use of de-icing chemicals (category 5) are presented. Emissions from Finavia's own operations (Scopes 1 and 2) were approximately 0.5% of the total emissions when calculated using the location-based method (0.03% when calculated using the market-based method). In-flight emissions from aircraft are also included in the category Use of sold products. In 2024, Finavia Corporation's biogenic Scope 1 CO₂ emissions amounted to 4,758 tonnes and biogenic Scope 2 CO₂ emissions amounted to 5,170 tonnes. The calculation of biogenic CO₂ emissions includes all Scope 1 emissions (biogenic CO₂ emissions arising from the use of biofuels) and, for Scope 2 emissions, emission sources, excluding sites for which the biogenic emission factor for heating is not available.



Emission sources included in Finavia's emissions reporting, by the GHG Protocol's scope categories:

Scope	Content
Scope 1: Direct emissions	Fossil CO ₂ emissions: <ul style="list-style-type: none"> from the use of fuels (vehicles, equipment, back-up generators, boilers, fire drills) refrigerant losses degradation of runway chemicals
Scope 2: Indirect emissions from the production of purchased energy	Fossil CO ₂ emissions: <ul style="list-style-type: none"> from purchased electricity from purchased heat Calculated using the market-based method (taking into account guarantees of origin for purchased energy) and the location-based method (the emission factor of electricity production and the emission factor of regional heating plants, does not take guarantees of origin into account).
Energy-based Scope 1 & Scope 2 emissions	Fossil CO ₂ emissions: <ul style="list-style-type: none"> from the use of fuels (vehicles, equipment, back-up generators, boilers) from purchased electricity and heat, calculated using the market-based method
Scope 3: Indirect value chain emissions	Fossil CO ₂ emissions in the value chain. Value chain emissions are calculated in accordance with the GHG Protocol and the ACA guidelines for the categories identified as material: 1, 2, 3, 5, 6, 7, 11, 13.

GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

Finavia does not have any projects that would lead to GHG removal or storage in its own operations or in its value chain.

Finavia offsets all of its Scope 1 and Scope 2 residual emissions. For Scope 3 emissions, emissions arising from business travel are offset. Carbon credits are based on the funding of projects that meet the requirements of the Airport Carbon Accreditation (ACA) programme, through which CO₂ emissions are reduced in developing countries outside Finavia's own operations and value chain. For 2024, Finavia acquired a total of 5,520 carbon credits (tCO₂-eq), of which 4,000 units are emission reductions and 1,520 units are carbon sequestration. Emission units left unused in previous years may be transferred to use in subsequent years.

Finavia has acquired a total of 2,220 carbon sequestration units (tCO₂-eq) emission offsetting in 2025. In 2025, Finavia will produce a forecast of the emission offsets required for 2026–2030 (the current agreement period is 2022–2025).

Finavia's operations have been carbon-neutral at all of its airports since 2019. Net zero emissions were achieved at Finavia's airports in Lapland in 2023 and at Helsinki Airport in 2024. The other airports will transition from carbon neutrality to net zero emissions in 2025. In 2024, Finavia used emission reduction offsets to achieve carbon neutrality for the network airports that have not yet achieved net zero emissions. The residual emissions of the

airports that operate with net zero emissions were offset by means of carbon sequestration offsets.

In accordance with its environmental policy, Finavia aims to reduce its residual emissions to as close to zero as technically and economically feasible. The use of offsets does not reduce or prevent the achievement of GHG emission reduction targets.

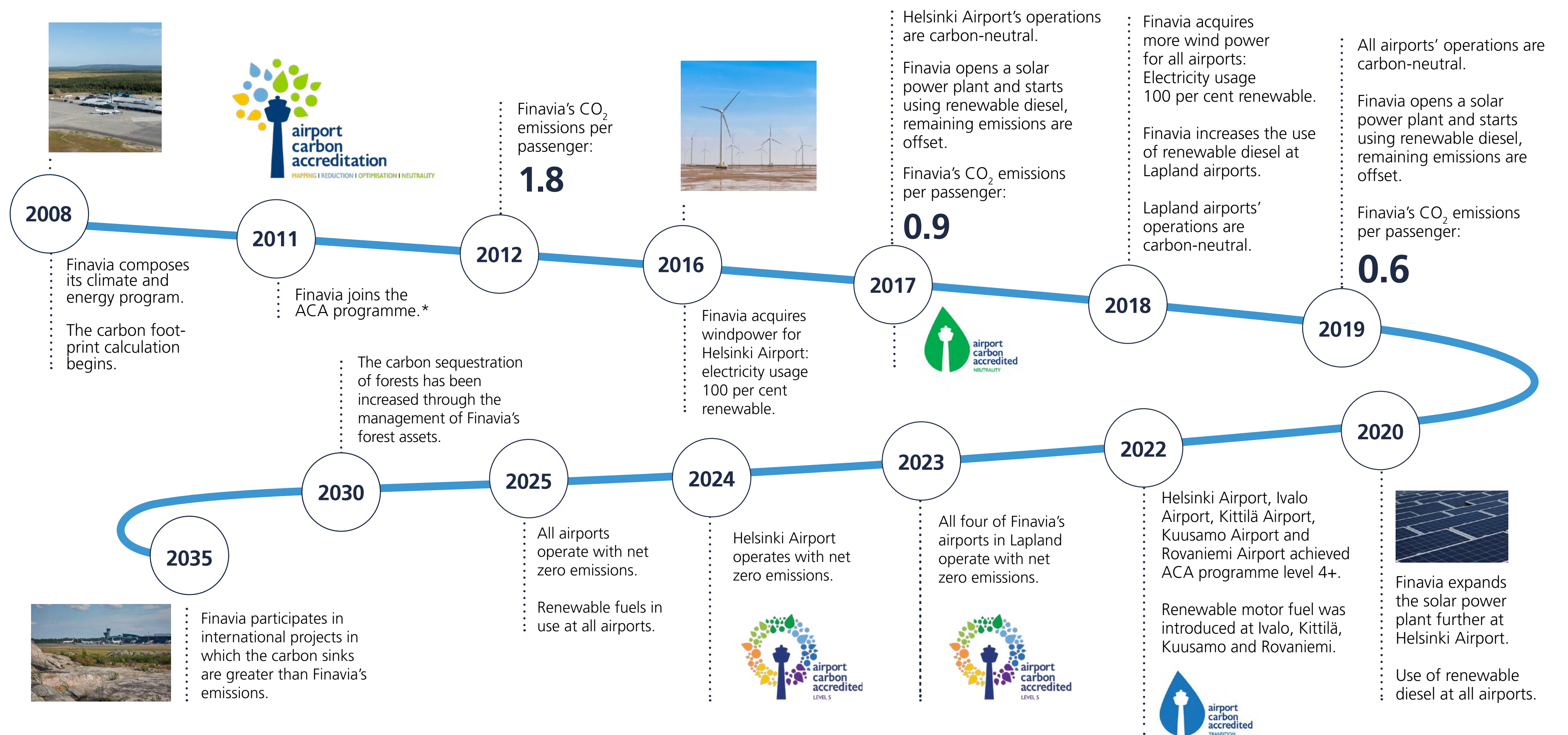
The residual emissions are offset by participating in projects that meet the requirements of the ACA programme. The projects consist a biocarbon project in Bolivia that is certified in accordance with the Puro standard, and a reforestation project in Sierra Leone, which is certified in accordance with the Verra standard. Third-party Integrity Due Diligence has also been carried out on the projects, commissioned by Finavia.

Airpro did not use carbon credits in its operations in 2024.

Internal carbon pricing (E1-8)

Finavia uses carbon credits, but no other internal carbon pricing (ICP) schemes. Carbon credits cover all of Finavia's own functions and business travel. The prices of carbon credits are based on their market prices and the costs of certified carbon offset projects. Finavia selects carbon offset projects that are certified and have a proven impact on emission reduction and carbon sequestration. Carbon offsetting activities are reported at least annually (Scope 1 and Scope 2). GHG emissions offset in the value chain (Scope 3) are reported as applicable.

Airpro does not use internal carbon pricing schemes.



* ACA (Airport Carbon Accreditation) is an international programme that aims to reduce airports' carbon dioxide emissions.



Pollution (E2)

Material pollution-related impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

Ensuring safe and smooth air traffic causes negative environmental impacts on soil, air and waterways. Finavia aims to manage its operations in such a way that the environmental impacts are as low as possible and emissions to air, water or soil are minimised. Finavia has identified the significant environmental aspects of its own operations and value chain that it can manage and influence.

The factors, pollutants and substances that cause a risk of pollution in Finavia's operations include anti-icing and anti-skid agents of the aircraft, fuels, chemicals, noise, air pollutants and fire extinguishing foam. Pollution-related adverse impacts in the operating environment of airports arise from aircraft noise and chemicals that may cause harm due to run-off into bodies of water. Due to the possibility of accidents, airports must have fire extinguishing foams that comply with the international standards for extinguishing fuel fires, and emergency response drills must be carried out on a regular basis. Fire extinguishing foams containing PFAS compounds were used in fire extinguishing exercises at the fire drill areas of Finavia's airports until 2012. The use of such PFAS-containing foams was subsequently prohibited by Finavia's own decision. Finavia tested less environmentally harmful fire extinguishing foams in 2024 and will deploy them starting from 2025

Description of the processes to identify and assess material pollution-related impacts, risks and opportunities (IRO-1)

Described in section ESRS 2 IRO-1.

Policies related to pollution (E2-1)

Policies related to pollution are described in section MDR-P.

Procedures for responding to environmental incidents are part of each airport's rescue plan.

Finavia complies with the applicable legislation and environmental permit provisions with regard to the storage of chemicals. The storage tanks for anti-skid agents are placed in containment basins and equipped with safety devices to prevent and detect leaks.

Finavia has an electronic system for the observation of non-conformities (ePHI) to address incidents and near misses. The system covers incidents related to aviation safety, occupational safety and the environment. Incidents and their causes are reviewed by the airport's safety and quality team.

Policies related to noise control

Air traffic causes noise. Finavia works together with the air navigation company, airlines and municipalities to develop aircraft noise control methods. Flight procedures are developed in collaboration between Finavia, Fintraffic and airlines through the Helsinki Airport aircraft noise control cooperation group (CEM, Collaborative Environmental Management). The CEM approach provides the programme participants with opportunities to share information that supports the reduction of aircraft noise.

Finavia has prepared aircraft noise management plans for its airports as required by the environmental permits. Helsinki Airport's aircraft noise control plan was updated in 2024. The assessment of the need to update the noise control plans for civil aviation at the network airports is addressed in the environmental permits.

Material impacts, risks and opportunities: Air (including aircraft noise)

Impacts	Description	Measures (E2-2)
- Impact of air traffic and ground transport emissions on air quality, and aircraft noise (partners)	Aircraft have noise impacts on people living near airports. The proximity of the airport causes air quality degradation due to air and ground traffic.	<ul style="list-style-type: none"> • Close cooperation with the air navigation company on the use of runways at different times of the day • Encouraging airlines to use the continuous descent (CDO) method in landing. • Electrification of the vehicles used in ground transport, increasing the number of charging stations on the apron and in customer parking facilities • Increasing the number of electric cars in taxi traffic serving passengers • At Helsinki Airport, speed limits for approaches were set in late 2024 to reduce landing-related noise, among other goals • Managing the use of runways and flight routes and the development of take-off and landing methods in cooperation with the other parties involved
Risks and opportunities	Description	Measures (E2-2)
- Regulatory risk caused by increasing environmental legislation and the financial impacts of violations	Requirements arising from changes in environmental legislation may increase the need for financial investments.	<ul style="list-style-type: none"> • Monitoring legislation and responding to requests for comment • Prioritising environmental investments based on need



Policies related to the management of air pollution

In accordance with its environmental policy, Finavia aims to reduce the climate emissions of its own operations, which also has a positive impact on air quality. Air quality and its development are actively monitored at Helsinki Airport, and Finavia is involved in the joint air quality monitoring of the Helsinki Metropolitan Area coordinated by Helsinki Region Environmental Services HSY. The most significant factors that affect air quality around airports are located in Finavia's value chain and primarily relate to the use of aircraft and the use of ground equipment powered by internal combustion engines. Air quality is also affected by road traffic to airports. The most significant factor affecting local air quality at airports is nitrogen oxides caused by traffic. Finavia monitors nitrogen oxide concentration at Helsinki Airport by means of passive samplers. The concentrations are similar to the Tikkurila district of Vantaa. Finavia aims to promote air quality at its airports by actively cooperating with its stakeholders; for example, by providing access to charging infrastructure required for the electrification of ground equipment.

Policies related to the management of water pollution

The propylene glycol-containing substances used in aircraft de-icing and anti-icing and the acetate and formiate-containing substances used in anti-skid operations in the airport area have impacts on bodies of water in the vicinity of airports. Finavia monitors the impacts of the substances on surface water and groundwater at its airports in accordance with programmes approved by the ELY Centres responsible for each region. The monitoring results are reported annually to the ELY Centres and the municipal environmental protection authorities. Finavia develops

treatment systems for chemical-containing stormwaters in airport areas and deploys them in the airport network based on assessments of needs.

Aircraft de-icing and anti-icing operations are carried out by the ground handling companies operating at the airports. Finavia collects data on the amounts of de-icing and anti-icing agents used from these companies. Finavia organises the collection of glycol-containing water and its forwarding to appropriate treatment at airports where the terms of the environmental permit require it, or where it is called for due to the risk of environmental pollution caused by the operations. Finavia monitors the market development of anti-skid agents for airport use and, where possible, adopts products that cause less harm to the environment. Finavia also monitors the market development of de-icing and anti-icing agents and encourages ground handling companies to adopt new products that cause less harm to the environment.

Airpro's policies for managing the handling and storage of de-icing agents are documented in the De-Icing Manual (DIM) and Local Station Procedures (LSP) manual. The management measures and descriptions concerning Airpro's other significant environmental aspects are documented in the Local Station Procedures (LSP) manual and the waste management instructions for local airports.

Actions and resources related to pollution (E2-2)

Finavia has prepared long-term plans for water protection, soil protection, biodiversity and waste management for Helsinki Airport and the network airports. Finavia has also prepared a long-term noise control plan for Helsinki Airport. The plans include a presentation of the measures to be taken and their schedule. At Helsinki Airport, air quality is monitored as part of joint air quality monitoring in the Helsinki Metropolitan Area. Messages concerning

Material impacts, risks and opportunities: Water, soil and living organisms

Impacts	Description	Measures (E2-2)
- Impacts on waterways caused by stormwater and the runoff of chemical-containing waters	Chemicals carried with stormwater cause a load on waterways.	<ul style="list-style-type: none"> • Development and needs-based construction of treatment systems for chemical-containing run-off water in the airport area • Expanding the collection of glycol-containing run-off water in the airport network based on needs assessment
- Impacts on soil caused by stormwater and the runoff of chemical-containing waters (own operations and partners)	Activities or incidents may cause soil contamination.	<ul style="list-style-type: none"> • Improvements to the storage of liquid anti-skid agents to reduce the risk of leaks • Using less environmentally harmful anti-skid agents at airports where their use is possible • Replacing PFAS-containing fire extinguishing foams with products that are less harmful to the environment • Environmental-technical studies of potentially contaminated areas
Risks and opportunities	Description	Measures (E2-2)
- Regulatory risk caused by increasing environmental legislation and the financial impacts of violations	Changing regulation and failure in implementing it. The personnel/operators are not familiar with the content of the regulatory changes and are not able to comply with them. The use of substances is not appropriate.	<ul style="list-style-type: none"> • Monitoring and influencing legislation and other regulations • Personnel training and regular meetings between the parties that operate at airports • Development of winter maintenance operations (equipment and personnel) to optimise the use of chemicals

environmental issues (including those received via the WebTrak service) are recorded or entered in Finavia's customer feedback system (Freshdesk), which is also used to respond to the messages. Information on the number, location and nature of the messages is retrieved from the system for the purpose of environmental reporting.

Finavia's airports have personnel who have completed rescue training in accordance with the regulatory requirements. These members of personnel work in collaboration with the regional rescue department. The training of the personnel qualified for rescue services covers appropriate responses to accidents and other incidents, including environmental incidents. Helsinki Airport has a full-time rescue service. At the network airports, the rescue service personnel are part-time.

Measures related to noise control

Finavia engages in active communication on noise control. At Helsinki Airport, Finavia uses an aircraft route and noise monitoring system. The data collected by the system can be viewed via the open WebTrak service. Aircraft noise control includes, for example, managing the use of runways and flight routes as well as the development of take-off and landing methods in cooperation with the other parties involved. In 2024, the number of contacts related to aircraft noise increased by approximately 50 per cent from the previous year. However, the level is substantially lower than before the pandemic, which is due to the reduced volume of air traffic. At Helsinki Airport, speed limits for approaches were set in late 2024 to reduce landing-related noise, among other goals.

Measures related to the management of air pollution

Finavia is continuing its efforts related to the monitoring and improvement of air quality by participating in the

Helsinki Metropolitan Area's air quality monitoring coordinated by Helsinki Region Environmental Services HSY at Helsinki Airport and by continuing to cooperate with stakeholders on the transition to lower-carbon energy solutions, which also affect air quality. In accordance with the air quality monitoring programme, Finavia monitors nitrogen oxide concentrations at Helsinki Airport using passive samplers. The concentrations have decreased since 2012. Since 2019, they have been below the nationally set limits for air quality at each measurement site. By actively monitoring air quality, Finavia ensures that the concentrations remain below the set limits.

Measures related to the management of water pollution

The long-term plans for water protection include proposed glycol emission control measures to be taken during the planning period and the timing of the measures.

At Helsinki Airport, the short-term measures include plans to reduce the load caused by stormwater on runways 1 and 2 and a plan to improve the functioning of the pools along runway 3. The medium-term measures include measures to reduce the stormwater load of runways 1 and 2, measures to improve the functioning of pools and the implementation of water treatment systems in the Kylmäoja brook run-off area. Long-term measures include limiting the run-off of glycol-containing stormwater with soil protection measures at de-icing areas built prior to 2014.

At the network airports, short-term measures include the construction of infrastructure for glycol collection, the start of glycol collection at Kittilä Airport and the preparation of glycol emission management plans for all airports. Medium-term measures include the construction of infrastructure for collecting glycol, the start of collection at Rovaniemi Airport and enhancing glycol collection at Oulu Airport.

Finavia has old fire drill areas at its airports where drills on extinguishing fuel fires were carried out until 2012. Finavia monitors the impacts of fire drill activities on surface water and groundwater, and carries out surveys of soil contamination in the areas. In 2024, Finavia surveyed the contamination of the old fire drill areas at Kittilä Airport and Joensuu Airport. The measures that were deemed necessary on the basis of the surveys will be implemented under the guidance of the regional ELY Centre. The impacts on waterways of old fire extinguishing foams used in the fire drill areas are also monitored at Helsinki Airport, Tampere-Pirkkala Airport, Turku Airport, Kittilä Airport, Kemi-Tornio Airport and Ivalo Airport. In 2024, Finavia made preparations for discontinuing the use of fluorinated fire extinguishing foams. Fluorine-free foams will be gradually adopted at the airports. The deployment will begin in 2025.

Propylene glycol-containing aircraft de-icing and anti-icing agents do not have any substitutes on the market that would be less harmful to the environment. The amount of these substances used has been optimised with the help of new equipment purchased by the ground handling companies, which allows the glycol content of the de-icing fluid to be adjusted more precisely according to the prevailing conditions. Finavia collects glycol-containing run-off water at Helsinki Airport, Tampere-Pirkkala Airport, Oulu Airport, Kuopio Airport, Jyväskylä Airport and Turku Airport. At Ivalo Airport, test collection of glycol-containing water using a vacuum tanker began in 2023 and is still ongoing. The planning of a storage basin for glycol-containing water at Kittilä Airport continued in 2024. The plans will be implemented in 2025.

Among the anti-skid agents available on the market for airport use, formiate-based products cause the least harm to the environment. In 2024, Finavia switched from acetate-based anti-skid agents to formiate-based agents

at Mariehamn Airport, Kokkola-Pietarsaari Airport, Halli Airport, Kajaani Airport, Kemi-Tornio Airport, Kittilä Airport and Ivalo Airport. The switch significantly reduces the biological oxygen demand load of runway stormwater run-off. The work that was started at Finavia's airports in 2022 to further optimise the use of anti-skid agents continued in 2024. Finavia's target is to reduce the load caused by run-off water in the airport environment. In 2024, Finavia completed the improvement measures relating to the storage of liquid formiate at Helsinki Airport, which began in the preceding year. The measures reduced the environmental risk associated with the storage operations. At the network airports, the environmental safety of storage tanks of anti-skid agents was improved at Ivalo Airport and Vaasa Airport.

An underground wetland was completed at Helsinki Airport in 2023, and its functioning was further improved in 2024. The wetland delays and purifies the airport's formiate- and propylene glycol-containing run-off waters. In 2024, Finavia continued to develop the management of run-off waters by preparing a plan for managing the amount and contents of run-off waters directed from runways 1 and 2 to Kylmäoja brook.

Fish stock management in Lake Kolvankijärvi at Kuusamo Airport began in 2022 and ended in 2024. The fish stock management measures removed a total of 10.4 tonnes of roach and perch from the lake. These species increase the lake's nutrient load and negatively impact the living conditions of other fish species.

Targets related to pollution (E2-3)

Finavia's aim is to reduce the impacts of runoff water on the waterways near airports. Finavia also takes natural values into account in decision-making and is committed to assessing the impacts of its activities on biodiversity and carbon sinks. Finavia also promotes the living



conditions of insects in airport areas and the sustainable use of forests.

Finavia collects glycol-containing waters and increases the use of recycled glycol in its operations. Glycol collection reduces adverse impacts on waterways and soil. The targets for the collection rate are set in the airports' environmental permits.

- 80% of the glycol used at Helsinki Airport (calculated per winter season)
 - Outcome for the period 2023–2024: 82%
- 50% of the glycol used at Turku Airport
 - Outcome in 2024: 50%
- 55% of the glycol used at Tampere-Pirkkala Airport (3-year moving average)
 - Outcome in 2024: 42%
- 50% of the glycol used at Oulu Airport
 - Outcome in 2024: 41%

Jyväskylä Airport and Kuopio Airport do not have a collection target set in the environmental permit. Finavia's own collection target is 50%. The outcomes were 40% for Kuopio Airport and 73% for Jyväskylä Airport.

The calculation is based on the ratio of the glycol-containing water's chemical oxygen demand (COD_{Cr}) to the chemical oxygen demand (COD_{Cr}) of the de-icing and anti-icing agents used. At Tampere-Pirkkala Airport, the calculation is based on a three-year moving average.

At Helsinki Airport, the target is for the biological oxygen demand (BOD₇) directed to the stormwater run-off brooks to be at most 70 tonnes (winter season 2023–2024). The target applies to 2024–2026. The load is calculated as the biological oxygen demand (BOD₇). The calculation is based on observations of the airport's downstream brooks. The calculation period is September–August. At Helsinki Airport, the total load (BOD₇) for the

observation period 2023–2024 was 107 tonnes, which exceeded the maximum level set as the target. This was due to the long and cold winter that culminated in continued wintery conditions in April and heavy snowfall. Due to the weather conditions, the use of anti-icing and de-icing agents was higher than average.

Finavia's target is to reduce the annual consumption of anti-skid agents at the airports by 10 per cent when compared to the average consumption in 2017–2024. The year 2020, which was exceptional due to the COVID-19 pandemic, is excluded from the calculation of the average. The target was not achieved in 2024, as the outcome was, due to exceptionally difficult weather conditions, 14 per cent higher in comparison to the earlier long-term average.

The use of acetates (CH₃COOK/Na) and formiates (HCOOK/Na) in anti-skid operations causes TOC emissions (total amount of organic carbon) into soil and water.

At Helsinki Airport, Finavia is responsible for the procurement of de-icing and anti-icing agents for aircraft. At the network airports, the procurement and use of de-icing and anti-icing agents is the responsibility of ground handling companies. The use of propylene glycol (C₃H₈O₂) causes TOC emissions into soil and water.

During the monitoring period 2023–2024, the computational limit for TOC emissions caused by airport operations (anti-skid operations and aircraft de-icing and anti-icing) (EC Regulation 166/2006 Annex II) was exceeded at Helsinki Airport. The amount of emissions was 80 tonnes.

As TOC is not included in the water monitoring programme approved by the environmental authority, TOC emissions have been calculated through the COD load obtained from water monitoring. The TOC emissions caused by airport stormwater have been calculated by

Pollution of air, water and soil (E2-4)

Measured biological oxygen demand load in treatment and brooks at Helsinki Airport, 2013–2024

	tonnes		
	BOD ₇ loading to treatment	BOD ₇ loading to draining ditches	TOC loading to draining ditches
2013–2014	950	58	
2014–2015	1,402	52	
2015–2016	1,574	130	
2016–2017	1,350	87	
2017–2018	1,450	125	
2018–2019	1,800	62	
2019–2020	980	36	
2020–2021	580	23	
2021–2022	1,600	230	160
2022–2023	2,000	63	80
2023–2024	2,000	110	80

dividing the COD load determined on the basis of water monitoring by three (3) in accordance with the guidelines provided by EC Regulation 166/2006. In addition to the load caused by chemicals used in airport operations, the COD load includes the COD load from natural humus in brook waters.

Finavia computes the aircraft noise contours at Helsinki Airport annually in accordance with the environmental permit. The calculations are carried out in accordance with the recommendation published by the European Civil Aviation Conference in 2005 (ECAC Doc 29, 3rd edition "Report on Standard Method of Computing Noise Contours around Civil Airports"). The noise contours of the network airports are computed as necessary. The ECAC recommendations on aircraft noise computation methodology are observed in the computations. Aircraft noise contours and changes thereto are published in separate aircraft noise studies.

Helsinki Airport has set a target for the proportion of night-time aircraft landings using the continuous descent method (CDO landings) (80 per cent in 2024). CDO landings reduce carbon emissions as well as noise. In 2024, the proportion of night-time CDO landings was 86 per cent.

Substances of concern and substances of very high concern (E2-5)

Due to the possibility of accidents, airports must have fire extinguishing foams that comply with the international standards for extinguishing fuel fires. Per- and polyfluoroalkyl compounds (PFAS), which are persistent and accumulative, are used as additives in fire extinguishing foams. No fire extinguishing agents were used or purchased in 2024.

Finavia uses acetate- and formiate-based substances for runway anti-skid operations at its airports. The substances have no hazard classification and they are readily biodegradable. The main adverse impact of the substances is the oxygen demand caused by degradation, which causes a decrease in oxygen content in water and soil. In 2024, acetate consumption amounted to 570 tonnes and formiate consumption amounted to 2,280 tonnes.

Ground handling companies use propylene glycol-based substances for aircraft de-icing and anti-icing. These substances also have no hazard classification and they are readily biodegradable. The main adverse impacts of the substances are the oxygen demand caused by degradation, which causes a decrease in oxygen content in water and soil, and odour nuisance caused by their breakdown. In 2024, propylene glycol consumption amounted to 2,220 m³.

For newer spreader trucks, information on the quantities of anti-skid agents applied is transferred directly from data transfer devices installed on the vehicles to Finavia's database and the PowerBI reporting model. For older spreader trucks, airports enter information on anti-skid operations and the quantities of chemicals used in an electronic maintenance log or the AOS KPTO application, from where the data is transferred to the PowerBI reporting model. The environmental unit retrieves consumption data from the network airports for annual reporting from PowerBI, and the accuracy of the data in PowerBI is verified by the traffic area services unit. For Helsinki Airport, the amounts of chemicals used are based on inventory accounting, from which the airport's maintenance function compiles information on a monthly basis. The consumption of anti-skid agents is presented in the responsibility report at a 100 per cent concentration,

which is obtained by deducting the 50 per cent water content from the quantities of liquid agents used.

The ground handling companies performing de-icing and anti-icing treatments on aircraft at airports keep a record of the treatments and the quantities of liquids used (types I and IV). The ground handling companies provide the environmental unit with monthly details of the quantities of different types of liquids used. The environmental unit asks smaller companies to provide monthly data about the volume of different liquid types used at six-monthly intervals. In the report, the annual usage volumes are presented as 100 per cent propylene glycol, obtained by deducting the proportion of water from the quantities used. The proportion of water is 12 or 20 per cent in type I liquid, depending on the product, and 50 per cent in type IV liquid.



Biodiversity and ecosystems (E4)

Material biodiversity and ecosystems-related impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

Ensuring safe and smooth air traffic causes negative impacts on biodiversity and ecosystems. Finavia takes measures aimed at reducing these impacts in its own operations and value chain. Finavia has started the work aiming at managing the impacts, dependencies, risks and opportunities related to biodiversity and ecosystems. Finavia has not yet prepared a transition plan related to this, and the Group has not carried out a resilience analysis to assess the relationship between its strategy and business model and the impacts and risks related to biodiversity and ecosystems. Finavia's current operations have not been found to have any impacts on Natura sites, nature conservation areas or other similar sensitive areas.

The aircraft de-icing and anti-icing agents used in winter and the anti-skid agents used on runways have an impact on waterways and soil. Consequently, they may weaken biodiversity and have a negative impact on ecosystems. In addition, ensuring aviation safety requires tree removal and animal control measures in the vicinity of the runways. In animal control, the emphasis is on preventive measures and deterrence. If animals cannot be removed from the area through deterrence measures, they need to be shot. In such cases, it is possible that animals representing endangered species will also need to be terminated. Finavia has exceptional permits for the termination of restricted and protected species. Land use

changes also make it necessary to start using areas that were previously undeveloped or in their natural state.

The measures and targets related to biodiversity and ecosystems are based on the Group's sustainability programme, the targets set by state ownership steering and the double materiality assessment that was updated in 2024. The targets are linked to the strategies of the parent company and the subsidiaries. The main targets that are the focus of the implementation of the strategy are the reduction of climate emissions and net zero emissions from Finavia's own operations, the fostering of biodiversity and the mitigation of adverse impacts, as well as reducing the load on water and soil.

Description of the processes to identify and assess material biodiversity and ecosystems-related impacts, risks and opportunities (IRO-1)

Described in section ESRS 2 IRO-1.

Transition plan and consideration of biodiversity and ecosystems in strategy and business model (E4-1)

Described in section ESRS 2 SBM-3.

Policies related to biodiversity and ecosystems (E4-2)

Described in section MDR-P.

At present, Finavia's policies related to biodiversity and ecosystems guide the Group to take natural values into account in decision-making and to investigate the impacts of its operations on biodiversity and carbon sinks. Finavia will update its policies related to biodiversity and ecosystems in 2025–2026.

Material impacts, risks and opportunities: Biodiversity and ecosystems

Impacts	Description	Measures (E4-3)
- Biodiversity loss (own operations, partners)	De-icing and anti-icing operations at airports involve the use of chemicals that may reduce biodiversity in waterways. There are restrictions on tree growth in the vicinity of airports, which has impacts on the populations of animals and other living organisms.	<ul style="list-style-type: none"> Restoration of Isosuo bog in Turku The necessary maintenance measures related to the restoration effort focused on fish spawning in Kylmäoja brook in Vantaa
+ Biodiversity preservation and restoration (own operations, partners) (potential)	The management of forests and green spaces at airports improves and safeguards biodiversity (vegetation, animals and other living organisms).	<ul style="list-style-type: none"> Updating forest plans to align them with the forest programme and applying the plans to forest management Regular maintenance of green spaces in airport areas
Risks and opportunities	Description	Measures (E4-3)
- Potentially increasing legislation related to biodiversity	Legislative protection requirements in the vicinity of airport areas can, ideally, strengthen biodiversity, but they have financial effects.	Actively monitoring legislative developments and participating when legislative proposals are circulated for comment

Actions and resources related to biodiversity and ecosystems (E4-3)

Finavia has initiated measures to mitigate the impacts related to biodiversity and ecosystems. The measures will be reviewed and updated in 2025–2026 when the policies related to biodiversity and ecosystems have been specified further and as Finavia's understanding of the impacts, risks and opportunities grows. At present, Finavia's measures promote the sustainable use of forests and the living conditions of insects in airport areas. In addition, the measures related to climate change and pollution also help to manage adverse impacts on biodiversity and ecosystems. These measures are presented in sections E1-3 and E2-2. Finavia has not used biodiversity offsets and has not incorporated local or indigenous knowledge or nature-based solutions into its actions.

In 2023, in accordance with the relevant environmental permit, Finavia participated in the restoration of the Isosuo bog, which is located in the immediate vicinity of Turku Airport in the Pomponrahka Natura site. An old ditch in the airport area was filled with clay. The aim is to improve the water balance of the bog. The impacts of the measure on the water level and vegetation of the bog will be monitored in the coming years. The removal of trees from Isosuo bog will continue in 2025.

In 2019, Finavia carried out a restoration project focused on fish spawning in the western branch of Kylmäoja brook near Helsinki Airport. Maintenance needs concerning the spawning gravel bars are assessed at three-year intervals and maintenance measures are implemented in response to any observed deficiencies in the year following the assessment.

Finavia owns approximately 3,000 hectares of forests. In 2023, Finavia drafted a forest programme, the goal of which is to protect and enhance biodiversity. The forest plans of Finavia's airports are updated gradually during 2023–2025, taking the forest programme into account. The new forest plans will be applied in the management of forests.

There are two beehives in the Helsinki Airport area, with a total of approximately 50,000 pollinators.

In green space management, Finavia uses mechanical and other similar methods and avoids the use of chemical pesticides. Summer maintenance guidelines also include instructions on invasive species control.

Targets related to biodiversity and ecosystems (E4-4)

The targets related to biodiversity and ecosystems are based on the Group's sustainability programme, the targets set by state ownership steering and the double materiality assessment that was updated in 2024. In addition, the targets related to mitigating climate change and reducing pollution are used in the management of negative impacts on biodiversity and ecosystems. The targets are presented in sections E1-4 and E2-3. More detailed targets related to biodiversity and ecosystems will be set in 2025–2026.

When the forest plans that are currently in preparation have been completed, Finavia will have a comprehensive overview of its forest assets. This will be used to prepare more detailed targets for forest management for the coming years, including the number of trees to be retained and the proportion of artificial snags.

Impact metrics related to biodiversity and ecosystems change (E4-5)

Metrics related to biodiversity and ecosystems will be established in 2025–2026. The metrics related to climate change and pollution will also be used to monitor the management of negative impacts on biodiversity and ecosystems. These metrics are presented in sections E1-4 and E2-3.



Resource use and circular economy (E5)

Material resource use and circular economy-related impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

In the double materiality assessment, it was identified that Finavia does not have significant inflows of materials, as there are no large construction projects under way. Resources outflows include chemicals that can have adverse environmental impacts. In order to ensure flight safety, Finavia Group has to use chemicals in runway maintenance and aircraft de-icing and anti-icing operations.

Finavia is committed to promoting circular economy and resource efficiency in all of its operations. Circular economy principles, such as the reuse of materials, recycling and minimising waste, are important to Finavia. Runways, taxiways and aprons are renovated as part of their life-cycle management. The resulting soil material is reused in the airport's land areas whenever possible. Finavia collects used glycol and processes it appropriately.

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities (IRO-1)

Described in section ESRS 2 IRO-1.

Policies related to resource use and circular economy (E5-1)

Policies related to resource use and circular economy are described in section MDR-P.

Finavia has prepared a long-term plan for waste management for Helsinki Airport and the network airports. The plans are aimed at increasing efficiency in the use of materials and reducing the use of virgin raw materials.

Actions and resources related to resource use and circular economy (E5-2)

Finavia complies with waste legislation and related regulations at airports. Biowaste, cardboard, plastic, glass and metal packaging, as well as hazardous waste, are sorted and collected separately in accordance with the applicable regulations. Sorting will be enhanced so that more recoverable material is recycled and the proportion of mixed waste directed to incineration is reduced. Clean soil material generated in Finavia's construction projects is utilised in the airport area. In resurfacing operations in airport areas, Finavia uses the remix method where possible, involving the on-site use of the old surfacing material in the production of the new material. Alternatively, the removed crushed tarmac and crushed concrete are utilised in airport structures whenever possible. In 2024, Finavia used at Helsinki Airport crushed concrete and crushed tarmac originating from renovation activities in the airport area in the airport's safety barrier structures. At Kuopio Airport, crushed asphalt originating from runway repaving was used in the surface structures of the Runway End Safety Areas (RESA).

Finavia increases the reuse of equipment by rotating equipment between airports. When new machinery and equipment are purchased, the possibilities of refurbishing the old machinery and equipment and using them elsewhere in the airport network are always assessed. Finavia uses renewable diesel and fuel oil made from waste and residual raw materials as fuel for its ground equipment. Renewable diesel has been used at Helsinki

Material impacts, risks and opportunities: Resource use and circular economy

Impacts	Description	Measures (E5-2)
+ Increased efficiency in the use of materials and reduced use of virgin raw materials	Waste materials generated during construction are utilised in airport areas whenever possible, and equipment is renovated and recycled in the airport network.	<ul style="list-style-type: none"> Improving waste sorting in the airport network Clean soil materials generated in earthworks activities are used in filling and structures in the airport area Asphalt and concrete waste generated from the renovation of structures in airport areas are used in the airport's structures if possible The diesel purchased for Finavia's ground equipment is renewable throughout the airport network. The fuel oil used in equipment is renewable at Helsinki Airport and Finavia's airports in Lapland and, from 2025 onwards, throughout the airport network. Part of the de-icing fluid purchased by Finavia for use at Helsinki Airport is made from recycled propylene glycol There are plans to open a glycol recycling plant at Helsinki Airport in 2026

Airport since 2017 and at Finavia's airports in Lapland since 2018. Since 2020, renewable diesel has been in use at all of Finavia's airports. The use of renewable fuel oil began at Finavia's airports in Lapland in 2022 and at Helsinki Airport in 2024. Its use will be expanded to cover the rest of the airport network in 2025.

Aircraft de-icing and anti-icing operations by ground handling companies generate glycol-containing stormwater. Finavia organises the collection of glycol-containing water and its forwarding to appropriate treatment at airports where the terms of the environmental permit require it, or where it is called for due to the risk of environmental pollution caused by the operations. Part of the de-icing fluid purchased by Finavia is made from recycled propylene glycol. Finavia is also preparing the construction of a glycol recycling plant in the Helsinki Airport area.

Targets related to resource use and circular economy (E5-3)

Finavia's target is to recycle at least 60 per cent of its municipal waste as material in 2025. The target exceeds the legal requirement. The outcome in 2024 was 54 per cent.

The target material recovery rate for construction and demolition waste is 70 per cent. The target is based on legislation. The outcome in 2024 was 68 per cent.

Finavia aims to recover clean waste soil generated in earthworks projects in airport areas.

At Helsinki Airport, Rovaniemi Airport, Kittilä Airport, Ivalo Airport and Kuusamo Airport, Finavia's ground equipment was powered by renewable sources in 2024. From 2025 onwards, ground equipment will be powered by renewable sources throughout the airport network.

Resource outflows (E5-5)

The waste generated in airport operations includes non-hazardous waste that is categorised as municipal waste, hazardous waste generated in equipment workshop operations, and glycol-containing water collected on the apron. Construction and demolition waste is mainly generated in connection with earthworks and building construction projects and, to a lesser extent, in the maintenance of airport buildings.

Finavia obtains information on annual waste volumes from the annual reports received from waste management companies and the invoices received by the airports. The airports enter the data into Finavia's Environmental Information system, and the environmental unit retrieves the data from the system for environmental reporting. Waste volumes are divided into the following categories in the report: waste recycled as material, waste recovered as energy and waste sent to final disposal. The calculation of the waste volumes does not include mineral soil, sludge, asphalt, concrete and glycol-containing water. The recycling rate is calculated from the amount of municipal waste.

The amount of waste generated in Finavia's airports' operations in 2024 was 17,890 tonnes.

The amount of waste recycled as material was 14,801 tonnes and the amount of waste recovered as energy was 1,367 tonnes.

The amount of waste directed to a landfill or other disposal was 28 tonnes.

The total amount of non-recycled waste was 3,086 tonnes (17 per cent of the total).

The total amount of hazardous waste was 258 tonnes.



Airport	Landings*	Scope 1			Scope 2		Scope 3				
		Vehicle emissions			Chemicals	Consumption		Air traffic emissions****			
		Nox (t)	CO ₂ (t)	Fuel** (t)	Anti-skid agents (t)	Electricity (MWh)	Heating (MWh)	Aircraft anti-icing and de-icing agents (t)	LTO cycle (number)	NOX (t/a)	Fuel (t/a)
Halli	1,174 (-2%)	0.5	77	33	35	75	228	0	261	0	6
Helsinki Airport	77,743 (8%)	13.5	106	842	1,609	56,389	30,574	2,028	76,566	604	48,664
Ivalo	1,263 (14%)	1.1	1	70	45	972	21,79	90	1,216	9	742
Joensuu	831 (21%)	0.9	137	53	78	446	1,086	8	725	1	126
Jyväskylä	11,843 (13%)	0.9	135	56	83	954	1,536	7	1,811	1	145
Kajaani	602 (6%)	0.4	49	25	14	419	1,049	3	559	1	117
Kemi-Tornio	736 (-7%)	0.6	69	34	18	484	720	11	709	1	132
Kittilä	2,012 (15%)	1.6	4	99	79	1,729	2,651	157	1,943	14	1,148
Kokkola-Pietarsaari	958 (-19%)	0.6	100	38	28	408	840	8	920	2	168
Kuopio	7,036 (-13%)	1.2	180	71	84	1,222	2,340	17	2,598	4	358
Kuusamo	907,(13%)	0.9	0	56	56	641	1,295	39	902	4	325
Maarianhamina	1,299 (-4%)	0.3	39	22	17	292	483	7	1,176	2	195
Oulu	7,486 (11%)	1.6	246	99	188	3,033	3,183	44	5,555	18	1,583
Pori	3,174 (2%)	0.4	51	27	20	548	1,316	0	3,162	1	122
Rovaniemi	9,434 (-4%)	2.8	37	174	226	3,954	4,044	215	4,396	28	2,352
Savonlinna	365,(51%)	0.4	61	25	10	591	-***	0	330	0	53
Tampere-Pirkkala	1,4291 (0%)	1.5	233	91	83	1,336	1,745	45	9,948	4	504
Turku	7,976 (-4%)	0.9	136	54	85	1,274	1,210	39	6,429	11	980
Utti	3,211 (3%)	0.2	0	17	7	43	109	0	651	0	7
Vaasa	2,242 (19%)	0.8	118	50	91	857	2,224	20	2,085	5	471

* Percentage change indicated in brackets

** Renewable fuel accounted for 72% of the total amount of fuel

*** Savonlinna Airport uses geothermal heating. Heating energy consumption has been combined with electricity consumption.

**** Civil aviation



Sustainability programme themes and targets

Theme	Targets	Metrics	Outcome in 2024
<p>Sustainable air traffic</p> <p>We continue to reduce emissions at our carbon-neutral airports.</p> 	<ul style="list-style-type: none"> We will achieve net-zero emissions for our airports by 2025, after which we will aim for net negativity for our airports by 2035. 	<ul style="list-style-type: none"> Finavia Group's (including subsidiaries) Scope 1 and Scope 2 emissions target: energy-related emissions 3,000 tCO₂ (in 2024) 	<ul style="list-style-type: none"> Finavia Corporation: 2,529 t
<p>We promote the protection of waters, biodiversity and the circular economy at our airports.</p>    	<ul style="list-style-type: none"> We reduce the impacts of runoff water on the waterways near our airports. We take natural values into account in our decision-making and we are committed to assessing the impacts of Finavia's activities on biodiversity and carbon sinks. We promote the living conditions of microorganisms and insects around our airports and the sustainable management of forests. We promote glycol collection and the use of recycled glycol at our airports. 	<ul style="list-style-type: none"> Environmental impact of run-off waters at Helsinki Airport, biological oxygen demand (BOD₇): 75 t/a (winter season 2023–2024) Gradual updating of the airports' forest plans. Target in 2024 10 plans, and in 2025 8 plans (100% in 2025) We will build a glycol pool at Kittilä Airport and start the collection of glycol-containing water at Kittilä Airport in 2025/26 and at Rovaniemi Airport in 2026/27. We are planning to start the construction of the glycol recycling plant at Helsinki Airport in 2025. 	<ul style="list-style-type: none"> Biological oxygen demand (BOD₇): 110 t/a Number of forest plans drafted: 10 The construction of the glycol pool at Kittilä Airport has been postponed to 2025
<p>We accelerate the reduction of carbon emissions throughout the aviation value chain.</p>  	<ul style="list-style-type: none"> We encourage the operators at our airports, including service providers and suppliers, to reduce their carbon emissions. Together with airlines and the air navigation company we will continue the reduction of landing-related carbon emissions at Helsinki Airport. We are actively involved in industry projects to develop airport infrastructure to suit future needs (Sustainable Aviation Fuel, hydrogen, electricity). 	<ul style="list-style-type: none"> Finavia Corporation's Scope 3 emissions target: ground handling companies' fuel-based emissions 800 tCO₂ (in 2024) The agreed-upon annual actions have been taken The agreed-upon annual actions have been taken 	<ul style="list-style-type: none"> Ground handling companies' fuel-based emissions: 709 tCO₂ The agreed-upon annual actions have been taken The agreed-upon annual actions have been taken



Social information

Finavia Group is committed to promoting social responsibility in all of its operations. Social responsibility covers a wide range of measures aimed at promoting the wellbeing of employees, the development of the work community and responsible business. Finavia strives to create a safe and inclusive working environment where every employee can develop and thrive.

Through close cooperation with other parties that operate at airports, Finavia ensures that their operations are aligned with the company's values and sustainability principles so that airport services are safe for passengers and meet their needs and expectations.

Own workforce (S1)

Material impacts, risks and opportunities related to own workforce and their interaction with strategy and business model (SBM-3)

Finavia's human resources are of strategic importance to the company. Employees with a high level of wellbeing and motivation are at the core of smooth travel and a pleasant airport experience. Consequently, employee retention is a high priority for Finavia. In the materiality assessment, Finavia identified several positive impacts related to the company's own workforce. These positive impacts concerned health, safety, coping with the demands of work, job satisfaction and working conditions. These impacts apply to all of the company's own workforce at all airports.

At Finavia, the majority of employees are in full-time and permanent employment relationships. During the winter season, Finavia employs temporary employees due to winter conditions and the peak tourism season at Finavia's airports in Lapland.

Approximately 92 per cent of Finavia Corporation's personnel are covered by a collectively negotiated agreement. At Airpro, the corresponding figure is approximately 98 per cent. The Group engages in regular dialogue with employee organisations as part of statutory employer–employee cooperation.

Finavia Corporation outsources part of the work required for its services. These include cleaning, security and security control services, as well as property and IT services. Airpro does not currently purchase external labour.

Employee wellbeing and work ability is supported in the parent company in various ways. Employees are treated equally and they receive equal pay. The remuneration of employees is based on how demanding their role is, and their individual performance. Each employee is paid at least a job-specific base salary component corresponding to the minimum limit for the job grade and, additionally, a salary component that is based on individual performance (up to 50 per cent).

Employee wellbeing and work ability is also supported in many ways at Airpro, including an early support model and various measures and projects that maintain work ability. At Airpro, the remuneration of the personnel is determined in accordance with collective agreements.

The Group's personnel are covered by an incentive scheme.

Material impacts, risks and opportunities: Occupational safety

Impacts	Description	Measures (S1-4)
+ Strong occupational safety culture	Taking care of employees' work ability, health and safety reduces sickness absences, increases wellbeing at work and improves Finavia's performance.	<ul style="list-style-type: none"> • Continuous monitoring of occupational safety, highlighting and discussing the topic on a continuous basis. • Close cooperation with occupational health care, the pension insurance company and the occupational accident insurance company • Active cooperation related to occupational health and safety • Low-threshold reporting via the ePHI system and reviewing incidents in the safety and quality group and units • Early support operating model • Reduced workload models related to work ability • Incorporating occupational safety into remuneration criteria in 2025 (at Airpro since 2023)
- Occupational accidents (potential)	Potential injuries to employees due to occupational accidents. The risk of occupational accidents is emphasised among those who engage in physical tasks and shift work.	
Risks and opportunities	Description	
- Occupational accidents (potential)	Occupational accidents can lead to prolonged absences, which cause resource deficit and decreased productivity.	

Nearly 100 per cent of the Group's employees have an annual performance appraisal. In connection with the performance appraisal, a personal development plan is drawn up for each employee, including potential training activities to be completed during the year. Employees at Finavia receive regular training, which is reflected in their career paths. Finavia also trains its part-time and temporary employees. All employees have access to equal opportunities to develop in their roles. In addition, the parent company's personnel have access to mentoring opportunities on a regular basis. Finavia supports the voluntary and goal-oriented study activities of its employees by providing 10 paid study days.

At Airpro, high-quality employee training that corresponds to the demands of each job is intended to support the implementation of strategy. Improving the employee experience is one of Airpro's strategic priorities. In addition to job-specific basic and recurring training, the aim is to offer training that promotes more in-depth competence or enables the participant to take on entirely new tasks and broaden their job description. Airpro also aims to systematically develop and implement the career path approach. Airpro is a learning organisation that continuously develops its operations and shares knowledge within the organisation.



Employees working at the airport are required to have statutory qualifications for certain tasks. Employee qualifications and their standardised training are part of Finavia's safety management system. A strong safety culture has also been identified as one of the key positive impacts on Finavia's business.

Finavia Group's occupational health care services are more comprehensive than what is legally required, and the amount of annual leave exceeds the requirements of the Annual Holidays Act. Employees are offered comprehensive employee benefits, including a sport and culture benefit, the opportunity to acquire a company bicycle and benefits related to leisure activities.

In the future, the workforce will be increasingly diverse and international. Finavia promotes the realisation of diversity in the workplace community and supports a healthy work-life balance. The realisation of diversity is monitored by means of an equality and diversity survey conducted every two years. Examples of the diversity-related challenges identified by Finavia include the number of women in operational roles, promoting the recruitment of employees representing different nationalities, or English-speaking employees, and the development of employees' language skills.

All supervisors at Finavia receive training on compliance with the diversity policy. Supervisors also receive training on the early support model, which has been developed in collaboration with the occupational health care provider. This is also the case at Airpro. Career and age management at Finavia takes into account the different life circumstances of employees and their effect on a person's career from the early stages to the final years before retirement.

Through its actions, Finavia Group aims to strengthen an open, appreciative and diverse corporate culture and

systematically develop the employee experience. The Group has zero tolerance for discrimination and inappropriate conduct. All incidents reported to the employer are investigated. Each year, personnel surveys include questions concerning inappropriate treatment experienced by the employees. This ensures that the potential negative impacts of discrimination do not grow and the company can address them at an early stage.

Challenging flight schedules can have an impact on the employees' ability to cope with the demands of their work, particularly in operational roles. Airlines decide on their flight schedules, and airport operations are adapted accordingly. The aim is to make shift planning as ergonomic as possible in order to contribute to the employees' ability to cope with the demands of work.

Achieving the Group's sustainability targets requires that the personnel are committed to compliance with the Code of Conduct and the policies that guide Finavia's sustainability efforts. Finavia has not identified that its policies or climate efforts have any negative impacts on personnel.

No significant risk of forced labour or the use of child labour has been identified in the Group's own operations or the value chain.

The Group aims to treat all employees equally and in accordance with mutually agreed operating models. Finavia has not identified that individual employee groups would constitute a material risk to the continuity of its operations.

Policies related to own workforce (S1-1)

Policies related to own workforce are described in section MDR-P.

Finavia Group's goal is to ensure that the personnel have a high level of wellbeing at work and that the working environment is safe and healthy.

Material impacts, risks and opportunities: Health and coping with the demands of work

Impacts	Description	Measures (S1-4)
+ High job satisfaction (Finavia Corporation)	Satisfied employees develop their own competence, participate in the development of the workplace, are motivated and committed, and thereby improve productivity.	<ul style="list-style-type: none"> Dialogue between the employer and employees to develop operations and strengthen the employees' opportunities to exercise influence on decisions related to work, working conditions and the position of the employees. Feedback practices and fair remuneration and wage development Job rotation and providing training opportunities Career management model Systematic support for work performance and the maintenance of qualifications
+ Wellbeing at work	Investing in wellbeing at work has a positive impact on the employee experience and it reduces sickness-related absences.	<ul style="list-style-type: none"> Taking qualification requirements and the requirements of shift work into account, and developing the shift system Flexible work model and hybrid work in jobs in which it is possible Reconciliation of work and family life, and the necessary flexibility The range of workwear and protective clothing was updated in 2024 (Finavia Corporation)
+ Good working conditions	Investing in working conditions enhances job satisfaction and commitment and creates a workplace community that is safe for everyone.	Regular personnel surveys and consulting the personnel on matters concerning them
Risks and opportunities	Description	(Measures S1-4)
- The employees' ability to cope with the demands of work	Especially at the network airports, the flight schedules can be challenging from the perspective of shift planning and the employees' ability to cope with the demands of work.	Making shift planning as ergonomic as possible



The employees participate in decision-making concerning their work, working conditions and position through statutory employer–employee cooperation activities. The aim of the activities is to develop the company's operations and the employees' opportunities to influence the company's decision-making through mutual understanding between the employer and the employees.

Occupational health and safety topics are addressed in occupational health and safety cooperation in accordance with the occupational health and safety agreement.

New employees always complete Code of Conduct training at the start of the employment relationship. The training must be renewed every two years. The employees have an obligation to inform Finavia without delay if they observe or suspect any violations of the Code of Conduct in Finavia's operations. A pre-approved procedure is applied in processing the reports and taking related measures.

Finavia operates in accordance with internationally recognised UN human rights conventions and the UN Guiding Principles on Business and Human Rights. Airport workers are required to have attained the age of majority. If the company has minors as trainees, the legislation and regulations governing occupational health and safety for young workers are observed. Forced labour or the use of child labour are not separately mentioned in Finavia's policies.

Finavia is committed to the continuous improvement of occupational safety. Occupational safety management is part of the Group's safety management system, which is integrated into the management system. The occupational safety management system is documented in the occupational safety manual. Safety efforts are based on continuity and the effective anticipation of safety risks.

All Finavia Group employees have the right to equal and non-discriminatory treatment at the workplace. The Group complies with the Non-discrimination Act in its operations.

The principles concerning the equal treatment of employees are described in the Code of Conduct, the equality and diversity policy approved by the parent company in 2024 and the career and age management model. The personnel's experiences of discrimination and inappropriate treatment are surveyed as part of the personnel survey. All incidents reported to the employer are addressed in accordance with a pre-determined procedure. Measures to prevent discrimination and address potential incidents are documented in the equality and non-discrimination plan. Airpro has its own corresponding plan.

At Finavia Group, targets related to equality and non-discrimination include, for example, increasing diversity, encouraging non-birthing parents to take family leave, and promoting the positioning of different genders in supervisory and managerial positions. Finavia Group wants to support the reconciliation of work and private life and prevent gender-based discrimination. In addition, Airpro pays special attention to working in a diverse workplace community and equal career advancement opportunities. Gender-specific needs are taken into consideration in the development of working conditions.

Targets related to non-discrimination and the promotion of equality are defined in company-specific plans. The implementation of equality and non-discrimination is monitored regularly throughout the Group, and operating practices are developed on the basis of the assessments made.

Processes for engaging with own workers and workers' representatives about impacts (S1-2)

Finavia Group has an employer–employee cooperation agreement that has been prepared in accordance with the spirit of the Act on Co-operation within Undertakings. Cooperation matters are addressed by the cooperation

Material impacts, risks and opportunities: Equality and diversity

Impacts	Description	Measures (S1-4)
- Employee discrimination (potential)	Experiences of discrimination or inappropriate behaviour may have significant effects on employees' wellbeing, job satisfaction and the operations of the organisation.	<ul style="list-style-type: none"> Respecting universal human rights Incidents of discrimination and bullying reported to the employer are investigated in accordance with a jointly agreed process, and remedies are agreed upon Potential experiences of inappropriate treatment and bullying are investigated in connection with the personnel survey. All incidents reported to the employer are investigated. Finavia Corporation's diversity and equality policy was drafted in 2024 Career and age management model
Risks and opportunities	Description	Measures (S1-4)
+ Equal treatment of employees	Equal treatment of employees contributes to wellbeing at work, increases productivity and reduces sickness-related absences and costs related to them, for example.	<ul style="list-style-type: none"> The personnel survey and supplementary surveys are used to investigate employee perceptions and experiences related to equal treatment Supervisors receive training on the early support operating model

committee, the purpose of which is to promote the alignment of targets between the personnel and the management, as well as the personnel's awareness and understanding of financial matters. Employees can raise issues they consider to be important through their representatives on the committee. A workplace community development plan is regularly drawn up with personnel representatives.

The purpose of employer–employee cooperation is to maintain, in mutual understanding, continuous dialogue

with the personnel and to develop Finavia's operations and the employees' opportunities to influence the Group's decision-making concerning their work, working conditions and position in the Group. The cooperation committee negotiates on changes in the manner referred to in the legislation.

The cooperation also covers occupational safety and health. The agreement on occupational health and safety cooperation, signed between the employer and employee organisations, is valid until further notice. The OHS action

plan is valid until 2025. The action plan is complemented by location-specific OHS action plans. Finavia has systematically developed supervisors' competence to ensure that they are familiar with the terms of employment and know how to act in accordance with the early support model, for example, in their respective units.

Finavia Corporation's cooperation committee meets on a quarterly basis, and the occupational health and safety committee meets twice a year. The largest airports have workplace committees that meet on a quarterly basis, and smaller airports have personnel meetings. Both employer–employee cooperation matters and occupational health and safety topics are on the agenda of the workplace committees and personnel meetings.

Airpro's cooperation committee meets four times per year. In addition, Airpro has its own occupational health and safety committee, which also meets four times per year.

In Finavia Group, the cooperation committees are chaired by the chief executive of each company.

The Group has not identified any employee groups that are at particular risk of vulnerability. However, airport operations are safety-critical, which may involve special health requirements on employees. Such requirements exist, for example, in fire and rescue duties, security control tasks and various maintenance tasks. Job-specific health examinations are carried out in accordance with the instructions issued by the public authorities and in cooperation with the occupational health care provider.

Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

All incidents of bullying or discrimination amongst the personnel that are reported to Finavia are either

investigated using the whistleblowing process or in cooperation with the supervisor or the manager in charge of wellbeing at work and occupational health and safety. Airpro has its own process for addressing such incidents.

Feedback is collected from the personnel by means of an annual personnel survey and supplementary surveys, which are sent to all employees. Finavia Corporation's personnel survey is also used to determine whether the personnel have experienced inappropriate treatment or bullying, whether they have brought the matter to the employer's attention and whether the matter has been investigated after being reported to the employer.

Every employee has an obligation to inform Finavia without delay if they observe or suspect any violations of the Group's Code of Conduct in Finavia's operations. The processing of incident reports and the related measures follow a pre-approved operating model, the description of which is available to the employees on Finavia's intranet.

All Finavia Group employees complete an online course on the Code of Conduct at two-year intervals. This ensures that our employees are aware of the operating practices stipulated by the Group's Code of Conduct and the existence and purpose of the related whistleblowing channels.

Reports received through whistleblowing channels are handled confidentially in accordance with the agreed-upon process. Finavia's whistleblowing team decides on any further actions to be taken in response to whistleblower reports.

Very few incidents of misconduct related to the Code of Conduct have been observed in Finavia's operations. The Group's continuous development efforts further strengthen the corporate culture and increase transparency.

Measures S1-4

Finavia Group sets targets for its personnel-related efforts in its strategy and on the basis of personnel surveys. Personnel-related measures are planned through these targets.

Job satisfaction and employee wellbeing are monitored by means of an annual personnel survey and supplementary surveys. The surveys are also used to collect open feedback on issues requiring further improvement or development.

Job satisfaction and employee wellbeing are also monitored by means of employee turnover metrics. The results of the personnel survey also determine the PeoplePower® index and the supervisor index, which are monitored by Finavia Corporation. At Airpro, the results are monitored through the Green Voice personnel survey. One of the key metrics of the survey is the employee Net Promoter Score (eNPS).

The Group regularly monitors the number and frequency of occupational accidents. In response to accidents at the workplace, a local accident investigation is always carried out and the key findings and corrective actions are also communicated to our other operating locations. The results of the investigation are also used in decision-making, and guidelines are drawn up or further specified on the basis of the results. The aim is to ensure that similar occupational accidents are prevented from happening again in the future.

At Airpro, the management of occupational safety is based on proactive and reactive risk management, the OPEMOS management system and meeting practices, as well as concrete measures that are based on measured data and aligned with the principle of continuous improvement.

All Finavia Group employees are within the scope of occupational health and safety activities. Occupational health care at Finavia emphasises work ability and a proactive approach. At Finavia, the occupational health care agreement, which exceeds the legal requirements, also includes medical services, mental wellbeing tools, brief psychotherapy and, subject to certain restrictions, general practitioner-level treatment and follow-up of long-term illnesses. Occupational health is addressed by the steering group on wellbeing at work, which includes representatives of the occupational health care provider, the pension insurance company and the accident insurance company. Airpro's occupational health care action plan and occupational health care service agreement also emphasise preventive occupational health. Airpro also offers a comprehensive range of medical services and, for example, consultations with specialists to its personnel. The employees can also participate in various digital training activities that support work ability.

Finavia Group has systematically developed supervisors' competencies to ensure that they can support employees and act according to the early support model. Supervisors actively engage in wellbeing discussions with employees. The occupational health care provider participates in the discussions as necessary. In 2024, the parent company organised quarterly training on the early support operating model for supervisors in collaboration with the pension insurance company Ilmarinen. The training activities will continue in 2025. The subsidiary has had a work ability specialist since autumn 2022. The specialist's tasks include training the supervisors on the early support operating model and taking a leading role in various projects related to work ability.



Airport operations are safety-critical, which involves health-related requirements for workers. Two-thirds of Finavia Corporation's personnel work shifts, which has been shown to increase the risk of sickness-related absences. Approximately 95 per cent of Airpro's personnel work shifts. The health and functional capacity of employees are monitored regularly through both voluntary and legally required periodic health examinations.

Shift work requires in-person attendance. In shift planning, efforts are made to consider the employees' wishes related to work-life balance to the extent permitted by the size of the unit and the traffic structure of the airport. In operational work, the working times of the personnel are determined by the schedules of airlines. We use centralised shift planning to ensure that the working time arrangements comply with the collective agreements and applicable legislation.

For safety reasons, many duties at airports require valid and legally regulated qualifications. Such duties include fire and rescue duties, security control duties and tasks related to aviation electricity, airfield maintenance, aircraft refuelling and ground handling. In addition, the fulfilment of health requirements related to fire and rescue duties is monitored by conducting fitness tests in accordance with the instructions issued by the authorities.

The qualifications of the personnel are monitored via a training management system. Shift planning ensures that airports have the required number of persons with fire and rescue qualifications to ensure aviation safety on each shift, for example. First-aid training is also organised for the personnel to ensure that each shift has an adequate number of persons with first-aid training.

The social protection of Finavia Group employees in the event of loss of income is implemented within

the framework of Finnish legislation and in accordance with EU recommendations. In the parent company, pay equality is monitored by means of a non-discrimination and equality survey conducted once every two years. The subsidiary carries out a wage survey once a year in accordance with the equality plan.

The tools used by Finavia Group's personnel are up-to-date and the personnel use workwear, protective clothing and personal protective equipment purchased by the employer and as required by their duties.

The parent company's career management takes into account the different life circumstances of employees and their effect on a person's career from the early stages to the final years before retirement.

The target of HR-related efforts include strengthening an open and appreciative corporate culture, developing the employee experience and increasing the entire Group's attractiveness as a workplace. To achieve these targets, Finavia focuses on developing supervisory work and employee competence and ensures that all supervisors operate in accordance with Finavia's culture. The parent company also has a target of increasing multiculturalism in all positions and increasing the percentage of women in operational and supervisory roles.

The realisation of wellbeing at work is monitored through continuous personnel-related data, including the reporting of working time, absences and occupational accidents, and in monthly meetings with the occupational health care provider. In the monitoring of sickness-related absences, Finavia also uses occupational health care systems to which all of the Group's sickness-related absences and occupational wellbeing negotiations are reported.

Finavia also looks after the employees' ability to cope with the demands of work and their wellbeing at work by

utilising the expertise of partners and organising various training activities for the personnel with regard to coping with the demands of work.

All employees are offered equal opportunities to develop in their roles. Finavia Group follows the principle of continuous development. Measures related to the development of each employee's competence and the training required for their position are agreed upon in annual performance appraisals. Many of the job roles also require regular training and/or the continuously maintaining of qualifications. Finavia's up-to-date training system is described in a separate training policy.

Every two years, the Group's employees complete mandatory online courses on the Code of Conduct and on cyber security and data protection. These courses ensure that every employee is familiar with Finavia Group's operating models and acts accordingly in the workplace community, and that every employee also operates responsibly with regard to customer and stakeholder relationships, procurement and, for example, data processing. If the employer is informed of any actions that violate the Code of Conduct or other policies, the matter is addressed in accordance with the agreed-upon operating models.

Completion of Code of Conduct training and cyber security and data protection training is monitored via a training management system. The online courses that are mandatory for employees are implemented in cooperation between HR, IT and the unit in charge of sustainability. The course completion rate is monitored annually.

Targets (S1-5)

The setting of targets is guided by a company-specific strategy. A performance appraisal is held at least once a year with employees to discuss their competence and

related development needs. In the performance appraisal, individual targets are also set for each employee in accordance with the employer's strategy, and these targets are regularly monitored. Other topics addressed include the employee's coping with the demands of work, interest in job rotation, perceived work ability and potential workload issues, as well as individual needs for support related to work performance.

In the Group, the objective of occupational health and safety and activities to maintain work ability is to ensure that employees' physical and mental resources and work requirements meet at all stages of their careers. The Group's shared safety culture aims to prevent occupational accidents and promote the wellbeing of the personnel.

Employees are encouraged to develop their professional skills. In addition to training reimbursed by the employer, voluntary training is also encouraged and supported. In 2025, the common training themes for everyone in the parent company include diversity in the workplace community and workplace community skills.

The achievement of the targets set in the performance appraisals is monitored regularly in discussions between the supervisor and the employee. The achievement of shared targets is monitored in regular personnel briefings aimed at all employees.

Finavia aims to engage the employees' participation in strategy work and thereby give them the opportunity to influence the strategy. Supervisors review the strategy with the personnel in their respective units, and the personnel have the opportunity to give feedback on the strategy.

Characteristics of the undertaking's employees (S1-6)

Gender	Number of employees (head count)
Male	1,669
Female	1,011
Other	0
Not reported	0
Total employees	2,680

Country	Number of employees (head count)
Finland	2,680
Total employees	2,680

	Female	Male	Other	Not reported	Total
Number of employees	1,011	1,669	0	0	2,680
Number of permanent employees	732	1,293	0	0	2,025
Number of temporary employees	279	376	0	0	655
Number of non-guaranteed hours employees	147	140	0	0	287
Number of full-time employees	685	1,434	0	0	2,119
Number of part-time employees	326	235	0	0	561

	Helsinki region	Central and Eastern Finland	Western Finland	Northern Finland	Total
Number of employees	1,615	172	187	706	2,680
Number of permanent employees	1,435	135	159	293	2,022
Number of temporary employees	180	37	28	413	658
Number of non-guaranteed hours employees	44	21	24	210	299
Number of full-time employees	1,393	144	145	436	2,118
Number of part-time employees	178	7	18	60	263

**Employees**

Number of permanent staff recruited and left at Finavia Group	Left	Recruited
2019	448	436
2020	267	140
2021	273	262
2021	257	491
2023	262	252
2024	218	399

Years of service	Employees
Less than a year	568
1–4.9 years	667
5–9.9 years	427
10–14.9 years	188
15–19.9 years	202
20–24.9 years	134
25–29.9 years	75
30 years and over	76



Collective bargaining coverage and social dialogue (S1-8)

Coverage:	Collective bargaining coverage		Social dialogue
	Employees, EEA (for countries with >50 employees representing >10% of total employees)	Employees, Non-EEA (estimate for regions with >50 employees representing >10% of total employees)	Workplace representation, EEA only (for countries with >50 employees representing >10% of total employees)
0–19%			
20–39%			
40–59%			
60–79%			
80–100%	2,485	0	2,485

Health and safety metrics (S1-14)

All of Finavia Group's personnel are covered by occupational health care services that exceed the legal requirements, as well as statutory occupational accident insurance. Finavia also has remote work insurance that covers work performed outside the workplace.

Occupational accidents are reported to the occupational accident insurance company and to Finavia's non-conformity reporting system (ePHI system). Reports on non-conformities are also submitted on near misses and occupational safety development suggestions. The

supervisor is responsible for processing reported non-conformities and considering measures to prevent similar incidents.

In 2024, there were no fatal occupational accidents at Finavia Group.

A person working for an employer that is part of Finavia's value chain suffered a fatal occupational accident on the apron at Helsinki Airport in November 2024.

No incidents of occupational diseases were reported in Finavia Group during the reporting period 2024.

Work-life balance metrics (S1-15)

Parental leave taken by fathers and non-birthing parents	grew	1.8	per cent from the previous year.
During the year,		9.6	per cent of permanent employees took family leave.
Of these,		35.2	per cent were women
and		64.8	per cent were men.



Workers in the value chain (S2)

Material impacts, risks and opportunities related to value chain workers and their interaction with strategy and business model (SBM-3)

The sustainability of Finavia's operations is conditional on effective and smooth cooperation with workers in the value chain.

Finavia's value chain includes a wide range of operators that contribute to ensuring smooth and safe air traffic and the services it requires. The value chain includes the core operators in air traffic, such as the air navigation company, airlines, ground handling companies, as well as the public authorities that operate at airports and companies that operate commercial services, such as shops and restaurants, at airports. Ensuring safety in all circumstances is a shared cornerstone for all of the operators involved in air traffic.

As workers in the value chain are of high significance to Finavia's business and its continuity, it is essential for Finavia as an airport company to ensure safe working conditions. Occupational accidents and illnesses among workers in the value chain can have an impact on the smoothness of processes at airports, which has impacts on the punctuality or continuity of air traffic, and thereby also poses risks to Finavia's operations. In addition, work stoppages may have an adverse impact on the smoothness of air traffic and cause financial effects for Finavia.

The realisation of the human rights of workers in the value chain as regards working conditions has been identified as a potential negative impact by Finavia. The Group respects internationally recognised fundamental rights and human rights in its operations as well as in

its relationships with customers and partners. However, Finavia has no visibility into the terms of employment or working conditions of value chain workers. Finavia's contractual partners are required to commit to the Supplier Code of Conduct, which also includes commitments related to human rights. The topic has been highlighted as material so that Finavia can ensure the development of processes to identify negative impacts also in the future. A clear and transparent operating model also promotes the wellbeing of the personnel of companies belonging to the airport community.

Policies related to value chain workers (S2-1)

Policies related to value chain workers are described in section MDR-P.

Finavia Group operates in accordance with the internationally recognised UN human rights conventions and related principles. The Group respects fundamental rights and human rights in its own operations and in relation to workers in the value chain. The Group also prevents unethical conduct and ensures the realisation of human rights in its supply chains and at its airports in cooperation with the authorities and partners. A strong safety culture at airports is created through compliance with regulations and guidelines, and having a low threshold for reporting non-conformities.

Companies' operations at airports are based on existing contractual relationships. Finavia Pass Service issues ID cards and access permits only to companies and their employees that have a justified reason to operate in the airport environment.

Guidelines and instructions that are common to the operators at Finavia's airports are published on an extranet maintained by Finavia.

Material impacts, risks and opportunities: Workers in the value chain

Impacts	Description	Measures (S2-4)
- Negative impacts on the realisation of the human rights of workers in the value chain as regards working conditions (potential)	Potential human rights violations or negligence in the value chain may lead to negative impacts on people or groups of people.	<ul style="list-style-type: none"> • Common operating practices, incident identification • The Supplier Code of Conduct as part of cooperation agreements and their monitoring
Risks and opportunities	Description	Measures (S2-4)
- Illnesses and occupational accidents among workers in the value chain	Illnesses and occupational accidents may affect the continuity of airport operations and the smoothness of processes. The risk of occupational accidents is emphasised among those who engage in physical tasks and shift work.	<ul style="list-style-type: none"> • Open and systematic engagement and cooperation, which also ensures potential resource impacts on operations • Jointly agreed incident reporting practices • Promoting a strong safety culture
- Interruption of operations due to work stoppages	Work stoppages by air traffic employees may affect the smoothness of airport operations and the regularity of traffic. In air traffic, work stoppages have a negative impact on the customer experience of passengers and the reputation of companies in the industry. They may also have financial effects on value chain participants.	Open and systematic engagement and cooperation, which also ensures potential resource impacts on operations

Engagement with value chain workers (S2-2)

In accordance with its communication principles, Finavia communicates proactively, transparently and openly. The airport is a shared workplace with hundreds of different companies, public authorities and other operators. It is important that all of the operators follow common

guidelines and act in accordance with common principles. Finavia discusses matters concerning the airport in joint meetings with representatives of different companies. Cooperation meetings are organised with both management and employees involved in operational activities. Cooperation is also carried out in the area of



occupational health and safety. The AOS system is used to actively communicate an overview of the situation to the entire airport community, especially in the event of disruptions and exceptional situations.

Finavia's key stakeholders have participated in the preparations for the materiality assessment used to determine the themes of the sustainability programme. This ensures that the interests and concerns of stakeholders are taken into account in Finavia's sustainability efforts and business decisions.

The Group's key partners are committed to complying with Finavia's Code of Conduct and Supplier Code of Conduct, according to which suppliers may not use employees who are younger than the legal minimum working age stipulated by the legislation of the country in which the work is performed on behalf of Finavia. According to the Code of Conduct, forced labour in all of its forms is prohibited.

Processes to remediate negative impacts and channels for value chain workers to raise concerns (S2-3)

All companies operating at the airport are committed to reporting their observations of non-conformities to Finavia in accordance with Finavia's instructions. Safety-related non-conformities can also be reported anonymously.

Safety-related non-conformities and reacting to them, along with issues related to premises and access pass arrangements, are typical topics addressed together by Finavia and the operators in its value chain. The airport's operating guidelines are published on an extranet maintained by Finavia.

Most of Finavia's contractual partners are Finnish companies that comply with Finnish legislation, which reduces the human rights risks of our supply chains and

makes monitoring easier. The most significant human rights risks are related to employee rights and their realisation; for example, with regard to the provision of occupational health care.

Value chain workers have access to a whistleblowing channel. Information about the whistleblowing channel is provided on Finavia's extranet and public website.

Notifications of suspected misconduct or violations received through the channel are processed without delay and no later than two days after receiving the notification. Finavia's whistleblowing team decides on any further actions to be taken in response to whistleblower reports.

All reports are processed anonymously and confidentially. The whistleblowing channel is maintained by an external partner. To ensure the anonymity of whistleblowers and the protection of data, the whistleblowing procedure features strong encryption and password protection.

Measures (S2-4)

For value chain workers, Finavia ensures that the shared indoor and outdoor premises at airports are appropriate and safe. As the airport operator, Finavia is responsible for the supervision of occupational safety to the extent of the obligations stipulated for Finavia by the Finnish Occupational Safety and Health Act.

Each company is responsible for occupational safety with regard to their own personnel, even if the operations take place in common areas to some extent. Each company is responsible for ensuring that each of their employees is aware of the airport's safety guidelines and practices and acts accordingly. The company is responsible for the issuance of, and compliance with, occupational safety guidelines, as well as the use of protective clothing

and equipment. Instructions and procedures concerning operations at the airport as a shared operating location are published on an extranet maintained by Finavia. The same channel is used to publish news and releases on instructions and guidelines concerning the airport and amendments thereto.

Finavia takes the occupational safety-related division of duties and organisational issues into account in the agreements it concludes with the organisations that operate at its airports. The same procedure also applies to agreeing on general arrangements for communication and cooperation related to occupational safety.

Through continuous and open dialogue and systematic communication, Finavia strives to listen to feedback from its value chain participants and prevent potential negative impacts on value chain workers. Feedback and suggestions for operational development from the parties are discussed in cooperation meetings between Finavia and value chain participants.

Finavia requires its partners to operate responsibly and in compliance with laws, regulations, good commercial practices, human rights and the principles of sustainable development, as well as Finavia's Code of Conduct and Supplier Code of Conduct. This ensures responsible operations and smooth cooperation in the airport community.

No negative impacts on value chain workers were identified in the double materiality assessment. However, Finavia has processes and procedures in place to respond to potential negative impacts.

Finavia also requires its suppliers to operate responsibly and comply with laws, regulations, good commercial practices, human rights and the principles of sustainable development. Finavia has surveyed and identified high-risk suppliers. The Group's long-term target is for its purchases

to be sustainably produced and for its supply chains to be transparent.

Every Finavia employee and partner is obligated to report the issue without delay if they observe or suspect any violations of the Code of Conduct in Finavia's operations. Finavia's pre-approved procedure is applied in processing the reports and taking related measures. Suspected misconduct and violations can be reported via an anonymous whistleblowing channel that is accessible via Finavia's website.

Finavia engages in safety activities in cooperation with airlines, subcontractors and various authorities, such as the Finnish Police, the Finnish Customs, the Finnish Border Guard and the Safety Investigation Authority. Continuous dialogue enables each party to maintain an up-to-date overview of the situation.

Finavia is committed to good governance in all of its operations. Effective internal control and risk management help to ensure high operational performance, and they are an essential element of the good corporate governance observed by the Group.

Finavia is committed to eliminating discrimination. In cooperation with the public authorities and partners, Finavia prevents unethical conduct and ensures the realisation of human rights in its supply chains and at its airports. No human rights problems or violations among Finavia's stakeholders or supply chain were reported to the company in 2024.

In Finavia Group, the management of material impacts related to value chain workers is divided between different parts of the organisation. Occupational safety matters are the responsibility of the manager in charge of occupational safety, matters related to contractual partners are the responsibility of the procurement unit, and matters related to the overall safety and security of airports are the

responsibility of the safety and security units operating under the director in charge of safety and sustainability.

Targets (S2-5)

Targets for cooperation with companies are set, for example, in cooperation agreements or in connection with permit procedures. The Code of Conduct is incorporated into all of Finavia's cooperation agreements. Open and continuous communication and dialogue ensure that companies and their workers operate in accordance with the set goals and the Code of Conduct.

Consumers and end-users (S4)

Material impacts, risks and opportunities related to consumers and end-users and their interaction with strategy and business model (SBM-3)

At its airports, Finavia provides smooth and efficient air traffic services to both passengers and airlines, and develops airport services on a demand-driven basis in cooperation with partners. In its business operations, Finavia ensures that travel is as smooth as possible and airports are safe and equal for the passengers who use their services.

Aviation safety, safeguarding civil aviation, cybersecurity, information security, occupational safety and environmental safety are at the core of the activities related to safety and security. The target is that Finavia's operations do not result in any serious incidents or non-conformities. Procedures and processes are designed and implemented in such a way as to ensure the safety of air traffic.

Ensuring flight safety applies equally to companies that operate air traffic and the ground handling services purchased by them. It is Finavia's duty to ensure that all of the operators at its airports are committed to compliance with safety regulations and the promotion of safety culture. Ensuring the safety of passengers is an integral aspect of Finavia's operations and a material theme from the perspective of impacts and risks. Finavia has not identified any individual function that would involve a higher than usual safety risk from perspective of passenger injury.

The operations of airports have been organised with connectivity and accessibility in mind so that the airport is safe and pleasant for everyone to use. Service design takes the needs of different customers into account, and services are developed on the basis of feedback received from customers. For example, accessibility and assistance services at Finavia's airports have been developed to take into account elderly customers and people with reduced mobility and vision. Focusing on cleanliness and health security has become a standard operating practice after the pandemic.

Data communications disruptions have also been identified as a material risk by Finavia, as they may have negative impacts on passengers and airlines. Information security and data communications are important to Finavia from the perspective of smooth operations and reputation management.

Finavia has identified a material negative financial effect from the perspective of Finland's regional connectivity. Fully state-subsidised purchased traffic to five airports (Joensuu, Jyväskylä, Kajaani, Kemi-Tornio and Kokkola-Pietarsaari) generates significant financial losses for Finavia each year. These losses reduce Finavia's opportunities to invest in airports that operate on market terms and develop their flight connections and infrastructure.

Travel chains that combine several modes of transport in an economic and climate-sustainable way play a key role in ensuring Finland's regional connectivity. Finavia participates in the development of travel chains in a cooperation group consisting of representatives of different modes of transport.

Policies related to consumers and end-users (S4-1)

Policies related to consumers and end-users are described in section MDR-P.

Finavia Group complies with international aviation recommendations, national legislation, EU regulations and the instructions issued by the authorities in all of its operations. Finavia is also committed to complying with the recommendations issued by the European Union Aviation Safety Agency EASA. Ensuring aviation safety is always a key consideration in the provision of Finavia's services.

The company's safety-related efforts are guided by Finavia's safety policy, which states that safety comes before everything else in Finavia's operations. Finavia's safety management organisation is integrated into the company's management system. This supports the entire Finavia organisation's consistent safety culture and information flow. Safety-related matters are addressed on a regular basis and in a standardised manner.

Safety management is not only an internal matter for Finavia. Instead, safety is promoted through various forums between many different stakeholders that play a role in safety and security. This ensures sufficient and comprehensive safety awareness throughout the airport. Finavia has mutually binding safety information exchange agreements with several airlines operating at our airports, the Finnish Meteorological Institute and Fintraffic. If one of these stakeholders receives safety information that has an impact on Finavia, they report the information to Finavia.

Safety information is also obtained from other operators at the airports, such as ground handling companies. This ensures that Finavia's safety development measures can be grounded on a knowledge base that extends beyond safety data obtained by Finavia itself.

Finavia provides equal and non-discriminatory services to all airport users and passengers regardless of their background. Customer service is guided by Finavia's defined service promises and a quality guarantee for assisted passengers. The realisation of the guarantees is monitored on a regular basis with the help of feedback.

Personal data is processed in accordance with the Data Protection Act to ensure that the rights and privacy of data subjects are protected. Finavia has comprehensive cyber security measures in place to protect information systems and data.

Engagement with consumers and end-users (S4-2)

Finavia develops the service offering of its airports based on demand, customer surveys and feedback, and by monitoring travel trends. The aim is to provide services that are suitable for various customer groups and are simultaneously accessible and non-discriminatory. Finavia is also committed to communicating openly and transparently through the channels it has established. This includes, among other things, communications about potential changes and improvements that may affect consumers. The company aims to ensure that all necessary information is easily accessible and understandable.

Service development is driven by customer surveys for different customer groups and feedback received from customers through customer feedback channels and in person. Employees also make observations about the functionality of services. The process applies to all customer groups. Finavia develops the use of communication



Material impacts, risks and opportunities: Consumers and end-users

Impacts	Description	Measures (S4-4)
- Changes in regional connectivity if flight connections to airports are discontinued (potential)	Unprofitable airports have a negative impact on Finavia's operating result, but the company considers it important to maintain connectivity for all of Finland.	<ul style="list-style-type: none"> Stimulating discussion and providing information on the profitability and costs of airports and the passenger structure. The ultimate decision-making power lies with the state owner and the Finnish Government. Participation in the development of travel chains in a cooperation group consisting of representatives of different modes of transport
- Overall passenger safety at airports (potential)	In air traffic, there are safety-related risks. These risks are managed in various ways.	<ul style="list-style-type: none"> Ensuring safety and consistent instructions for all operators at airports Monitoring compliance with safety instructions, and forums for addressing non-conformities Close cooperation between all operators at airports Expanding the exchange of safety information Audits conducted by the supervisory authority (Traficom) and Finavia's internal audits and quality-related efforts Implementation of the accessibility plan Annual cooperation exercises and joint training on safety-related topics

Risks and opportunities	Description	Measures (S4-4)
- Data communications disruptions (potential)	Disruptions in data communications may have an impact on information security and the smoothness of operations.	<ul style="list-style-type: none"> Securing data communications together with service partners Cyber security training
+ Finavia has the opportunity to develop airports that operate on market terms in line with air traffic demand and to invest in the infrastructure required by new technologies	Finavia's investment opportunities would increase if Finavia's airport network were optimised to correspond to actual demand on market terms	Development of travel chains in the cooperation group for different modes of transport to maintain the connectivity of regions



channels by means of data analytics to ensure that information is provided effectively in the right channels.

Customer data is collected in various ways by using different customer surveys. The Airport Service Quality (ASQ) customer satisfaction survey is conducted four times per year. A customer satisfaction is carried out at Finavia's network airports twice a year. An air passenger survey and a customer survey for B2B customers are both conducted once a year. In addition, customer views are monitored through various service-related surveys, such as satisfaction surveys on the website and in connection with pre-bookings for parking. Customers can also give direct feedback via Finavia's website, social media channels and environmental feedback channel. Airpro conducts its own survey for its airline customers.

The Customer Insight and Engagement Manager is in charge of customer surveys and leading the digital services development team.

In the Group, surveys and feedback are processed in appropriate working groups and forums. For example, feedback concerning the airport is discussed by the Executive Group and business-level management teams, and feedback concerning digital channels is discussed by the digital development team.

Finavia has an accessibility plan and hygiene and safe distance guidelines that are implemented in the operational activities of airports and taken into account in development plans. Finavia also takes health security requirements into account in accordance with the instructions issued by the public authorities. PRM services for persons with reduced mobility are provided by airports as required by law.

Movement around the airport is made easier by clear signage, and the needs of different consumer groups are taken into consideration. For example, the departure of

families with children is made smoother by providing separate security control queues and taking their needs into account in waiting areas. Accessibility and ease of use are taken into consideration in Finavia's digital services. Services are provided in several different languages.

Finavia engages in regular cooperation with organisations that represent people with disabilities. Representatives of such organisations participate in a cooperation group that meets twice a year. A quality guarantee has been established for services for passengers requiring assistance. The realisation of the guarantee is monitored on a daily basis.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

The results of surveys conducted by Finavia and feedback received by Finavia are synthesised for review by various working groups, development teams and business-level management teams. The Executive Group also addresses survey results and issues highlighted in feedback annually. Feedback is prioritised according to criticality and responsibility for corrective action is assigned to the unit in charge of the function in question. Safety-related observations are addressed by taking immediate corrective action when Finavia is informed of the observations.

Finavia Group has the legally required consumer protection processes in place regarding consumer data, privacy protection and the processing of such data. Personal data is always processed lawfully, appropriately and transparently at Finavia.

In accordance with data protection statements, Finavia collects personal data only for clearly defined

and legal purposes that are specified in advance. Finavia anonymises the personal data it processes to the extent that it is possible. The use of information systems containing personal data is controlled by means of access management solutions or other documented procedures.

Measures (S4-4)

Finavia Group is responsible for the overall security and safety of its airports. It is Finavia Group's duty to ensure that all of the operators at the airports are committed to compliance with safety regulations and the promotion of safety culture. Finavia's safety management organisation is integrated into the Group's management system, which supports Finavia's common safety culture and communication. Safety-related matters are addressed in the Group on a regular basis and in a standardised manner.

Finavia has guidelines for accessible services and a hygiene and safe distance plan aimed at promoting health security. The airports have strict security processes to ensure safe and uninterrupted service use. The personnel are trained to prepare for disruptive incidents. Airpro reports to its customer airlines on non-conformities that concern them.

To prevent information security incidents, Finavia has a cyber security management system that includes instructions and processes for ensuring information security. Finavia provides cyber security training to employees, and the training is updated on a regular basis to correspond to current threats.

Safety incidents related to aviation safety, information security and public safety, and their development, are monitored closely and on a regular basis. The supervisory authority carries out regular audits of Finavia's operations.

Finavia also carries out audits itself in accordance with its annual plan.

Targets (S4-5)

The annual safety targets of Finavia's own operations cover all levels of the organisation. Safety targets are set particularly for high-risk activities, such as operations in the runway environment. The achievement of the targets is monitored regularly. Finavia reacts to safety-related development needs and unfavourable trends readily and without delay.










The most significant target for Finavia's own operations is that there are no serious incidents or deviations due to Finavia's actions at its airports. In 2024, there was one serious non-conformity arising from Finavia's operations, caused by challenging and slippery weather conditions.

All Finavia's employees are trained to report any safety-related non-conformities they observe with a low threshold, using the company's electronic ePHI reporting system. The reports can be submitted anonymously to protect the identity of the person submitting the feedback. The high level of reporting activity speaks to the success of Finavia's shared safety culture.

The views that customers have expressed in feedback and customer surveys are taken into account in developing the customer experience. In order to ensure that the needs of special groups are taken into consideration, Finavia engages in regular cooperation with several organisations representing people with disabilities. For passengers with special needs and requiring assistance, the aim is to increase the availability of information on accessibility on the website and develop advance notification procedures in collaboration with airlines. In services for passengers requiring assistance, the aim is the realisation of the quality guarantee.



Sustainability programme themes and targets

Theme	Targets	Metrics	Outcome in 2024
<p>The wellbeing of people</p> <p>Wellbeing and safety at work, good leadership, equality and non-discrimination guide our operations.</p>  	<ul style="list-style-type: none"> Our personnel has a high level of wellbeing at work and everyone is treated equally and fairly by their supervisors and the entire workplace community. We increase the diversity of our workplace community across all job roles and enable equal development opportunities for everyone. 	<ul style="list-style-type: none"> PeoplePower index over 71.5 Occupational accident frequency (LTIF = number of accidents resulting in an absence * 1,000,000/ hours worked): less than 5 Gender distribution among managers and supervisors 60% men and 40% women 	<ul style="list-style-type: none"> PeoplePower index 69.9 LTIF 11.2 The Executive Group consisted of 6 men and 3 women Of supervisors, 64% were men and 36% were women
<p>Every day, we work for airport security and an equal customer experience.</p>   	<ul style="list-style-type: none"> Our customers feel safe and receive equal and humane treatment. We develop our services to take into account the needs of different customer groups. The services of Finavia and other operators at the airports are pleasant, easy to use and accessible for every passenger. 	<ul style="list-style-type: none"> Airport Service Quality (ASQ) (total, on average): 4.3 	<ul style="list-style-type: none"> Helsinki Airport ASQ: 4.34 Network airports: 4.41
<p>We promote the habitability of neighbourhoods near airports.</p>  	<ul style="list-style-type: none"> We continue to work together with the air navigation company, airlines and municipalities to develop aircraft noise control methods and thereby promote the comfort of people in the vicinity of the airport. 	<ul style="list-style-type: none"> CDO landings at Helsinki Airport between 10pm and 7am: 80% 	<ul style="list-style-type: none"> CDO landings 86%
<p>We respect universal human rights and are committed to eliminating discrimination.</p>  	<ul style="list-style-type: none"> We help prevent unethical conduct and ensure the realisation of human rights at airports in cooperation with the authorities and our partners, and in our supply chains. 	<ul style="list-style-type: none"> Our key suppliers are committed to Finavia's Supplier Code of Conduct: 90% 	<ul style="list-style-type: none"> Our key suppliers are committed to Finavia's Supplier Code of Conduct: 91%



Governance information

Finavia Group is committed to observing the principles of good governance in all of its operations. Good governance is a key part of Finavia's strategy and operations, and it ensures the transparency, sustainability and efficiency of the company's operations.

Business conduct (G1)

Finavia conducts its business with integrity and transparency, in compliance with ethical principles. This strengthens trust in the company's interaction with customers and stakeholders, thereby enabling the implementation of the strategy and promoting business operations.

Through adherence to good corporate governance and related processes, Finavia ensures the regulatory compliance of its operations. It is also important for Finavia to promote a corporate culture that emphasises correct action. In the materiality assessment, the identified material themes included not only adherence to good governance and the ethical principles but also influencing the development of regulation in the operating environment and decisions that concern airports. This provides an opportunity to prepare for the impacts of regulatory changes in advance.

Corporate culture and business conduct policies and corporate culture (G1-1)

Policies related to corporate culture and business conduct are described in section MDR-P.

Finavia Group adheres to and promotes a corporate culture in which operations are based on the Group's values, mutually agreed practices and common goals in promoting the sustainability of air traffic. Finavia's corporate culture also reflects the strong regulation of the aviation sector and the prioritisation of safety.

Corporate culture is managed in Finavia's day-to-day operations by encouraging everyone to operate in accordance with the culture and take action to address any problems. It is evaluated and monitored annually by means of personnel surveys, which are conducted in each unit under the leadership of supervisors. Organisational development plays a key role in the implementation of Finavia's strategy.

Finavia's employees complete a course on the Code of Conduct once every two years. At the end of 2024, a total of 1,014 persons had a valid course completion on record.

Through Finavia's whistleblowing channel, the personnel and stakeholders can report suspected incidents of legal non-compliance or violations of Finavia's Code of Conduct or good business practices. A total of 16 reports were received in 2024, of which four concerned discrimination, bullying or harassment. The reports were processed in accordance with the specified operating model.

The whistleblowing channel can be accessed via Finavia's intranet, the extranet used by operators at airports, the Finavia website and the Airpro website. The whistleblowing channel enables anonymous reporting. If the whistleblower does not disclose their identity when submitting their report, they remain anonymous throughout the investigation. The whistleblowing

Material impacts, risks and opportunities: Business conduct

Impacts	Description	Measures (G1-1)
+ Influencing regulation and increasing trust through open influence	The aviation industry is strictly regulated. Finavia wants to play a role in influencing the regulation of the industry in such a way that the impacts related to the business are predictable.	<ul style="list-style-type: none"> Lobbying targets were set to reflect the new strategy Information on meetings with representatives of government ministries and the Finnish Parliament is entered in the Finnish Transparency Register Regular reports to the management and the Board of Directors
Risks and opportunities	Description	Measures (G1-1)
+ Corporate governance and ethical business conduct	Finavia's reputation as an ethical, safe and reliable operator in society is strengthened. Cooperation with partners is deepened and mutual satisfaction increases.	<ul style="list-style-type: none"> Prevention of corruption and bribery through Code of Conduct training, monitoring and addressing potential violations Code of Conduct training for everyone at two-year intervals Strong internal control processes / monitoring to prevent misconduct Procurement policy and Supplier Code of Conduct to which suppliers commit Highly competent procurement specialists Whistleblowing channel and processing reports within the specified time (two days)
+ A corporate culture that emphasises ethics and correct conduct	The employees' commitment and pride in the employer are strengthened. The employer image improves. The corporate culture promotes openness and safety.	<ul style="list-style-type: none"> Collecting and processing feedback through personnel surveys Encouraging low-threshold reporting Whistleblowing channel, ePHI reporting channel and processing of reports within the specified time Rewards and recognition for adherence to the corporate culture



procedure is encrypted and password-protected. The whistleblowing channel service provider does not store metadata related to the reports and cannot identify the whistleblower's IP address. In addition, whistleblowers are protected in accordance with the Act on the Protection of Persons Reporting Infringements of European Union and National Law (1171/2022) when the report concerns an applicable area of European Union or national law. Finavia and Airpro do not take any retaliatory measures against persons who have reported suspected violations or misconduct.

To ensure and develop safety, Finavia has an ePHI system in use for reporting safety-related non-conformities. As a similar reporting channel, Airpro uses the Falcony non-conformity reporting system, the use of which is based on EU Regulation 376/2014 on the reporting, analysis and follow-up of occurrences in civil aviation. Finavia Corporation processed a total of 4,100 reports of non-conformities and Airpro processed 4,117 reports, for a total of 8,217 reports.

Airpro's management system and OPEMOS meeting structure are used to measure, monitor and analyse the implementation of the subsidiary's business operations and operational activities. This provides direct and indirect feedback on the realisation of the corporate culture. Based on the results and analyses, Airpro's management takes corrective measures to develop an operating model that corresponds to the corporate culture.

Management of relationships with suppliers (G1-2)

Finavia Group is a significant buyer of goods and services in Finland. Its procurement activities are guided by procurement legislation and the company's procurement policy. Responsible procurement is promoted through

Finavia's Code of Conduct and Supplier Code of Conduct. The target is for all of Finavia's personnel and key suppliers to comply with the Code of Conduct.

In connection with competitive tendering, tenderers are subject to requirements and procurement activities are subject to internal audits to ensure that there is no misconduct involved. Suppliers are required to observe legislation, human rights and the principles of sustainable development. Finavia has identified high-risk suppliers and aims to purchase sustainably and transparently produced products and services. The Code of Conduct is incorporated into all of our agreements.

Finavia's key contractual partners have made a commitment to the Supplier Code of Conduct, which takes into account the human rights risks in the supply chain, for example, with regard to employment relationships. In addition, all contractual partners have an obligation to inform Finavia without delay if they observe or suspect any violations of the Code of Conduct in Finavia's operations. Finavia's key suppliers are committed to the company's sustainable operating practices.

Finavia's procurement policy specifies the responsibilities and operating practices for procurement activities. Suppliers are required to observe the applicable laws, regulations, good business practices, sustainability principles and responsibility. Finavia's procurement procedures are developed in a goal-driven manner to make sure that the various aspects of sustainability and their applicability are ensured in all service agreements.

Finavia Group's relationships with suppliers are based on trust and transparency. Finavia strives for continuous and open dialogue with suppliers. The procurement training activities aimed at the personnel enable Finavia to ensure that suppliers observe the same ethical principles as Finavia does. This improves the sustainability of supplier relations.

Finavia's cooperation is based on long-term partnerships. Suppliers' business practices are continuously monitored to ensure responsible operations throughout the supply chain. Finavia buys a substantial share of the goods, services and capital goods it uses from Finland and Finnish suppliers. Approximately 90 per cent of Finavia's suppliers are Finnish. The Group's procurement policy complies with a specified principle of equality and non-discrimination both in the selection of suppliers and during cooperation. The payment term is 60 days, and a provision on the payment term is incorporated into all new procurement agreements. As a rule, all invoices are paid on time and in accordance with the agreed payment terms.

Finavia's key suppliers have made a commitment to the Supplier Code of Conduct at the tendering stage. The Supplier Code of Conduct incorporates social and environmental criteria for partnerships. Participation in tendering processes is conditional on the supplier ensuring the realisation of their employees' essential rights, including the right to occupational health care, accident insurance and earnings-related pension insurance.

Prevention and detection of corruption and bribery (G1-3)

Finavia Group complies with the applicable laws and regulations, as well as internal instructions and policies, in all of its activities. The Group operates in a morally and ethically sustainable manner from the perspectives of customers, partners, personnel and society.

The detection and prevention of corruption and bribery in the Group is based on three factors: training, specified processes and monitoring.

Employees and service providers' personnel are trained to identify corruption risks and inappropriate influencing in decision-making. The employees complete an online course

on the Code of Conduct and retake the course once every two years. The HR function monitors course completions. The Board of Directors and the Executive Group also participate in the training. Separately specified processes aim to minimise the influence of an individual person on decisions in procurement activities, for example.

The core principle of Finavia's procurement policy is that an individual cannot make significant procurement decisions alone. Representatives of the businesses and the procurement department always participate in the procurement process. Finavia's related party process, in turn, ensures that any related party transactions are always carried out at arm's length and in the interests of the company.

Finavia's related party guidelines are based on the Corporate Governance Code issued by the Finnish Securities Market Association. Finavia's Board of Directors has specified principles for monitoring and assessing the Group's related party transactions. The principles are documented in Finavia's related party guidelines. The purpose of the guidelines is to establish practices that support compliance with the recommendation concerning related party transactions. This also includes anti-corruption principles, which are an integral part of the monitoring of related party transactions. Finavia monitors and assesses any related party transactions and ensures that potential conflicts of interests are properly considered in its decision-making. The related parties of Finavia and its Group Companies are specified and a register of the related parties is maintained.

Finavia and each of its Group Companies has its own related party register. The related party guidelines are distributed to related parties and they are also available on the Group's intranet. Related parties have an obligation to familiarise themselves with the related party



guidelines when they receive a copy of the guidelines and whenever the guidelines are amended. When there are new related parties in the Group, the HR unit is responsible for ensuring that the new related party is provided with a copy of the related party guidelines and that the legal affairs unit is informed of the change.

Finavia also has a whistleblowing channel in place for employees to report any suspected incidents of bribery, corruption and conflicts of interest. Reports can be made in good faith without evidence, and they are processed confidentially.

Confirmed incidents of corruption or bribery (G1-4)

Finavia Group had no confirmed incidents of corruption or bribery in 2024.

Political influence and lobbying activities (G1-5)

Finavia Corporation is registered in the Finnish Transparency Register, which is maintained by the National Audit Office of Finland. Lobbying activities aimed at the Finnish Parliament and government ministries, and related advisory activities, are disclosed to the Transparency Register. The Senior Vice President, Communications and Marketing, and the General Counsel are responsible for ensuring the information on meetings is entered in the Transparency Register.



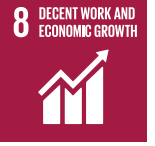

Finavia Corporation met with representatives of government ministries and the Finnish Parliament in 2024 and, in these meetings, raised current issues related to aviation and the company, as well as views on the development of Finland's connectivity and air traffic, for example.

Finavia Corporation and Airpro do not give financial support or donations to political parties, politicians or political institutions.

Airpro does not engage in lobbying activities of its own under the Transparency Act and, as an independent company, it is not registered in the Finnish Transparency Register.



Sustainability programme themes and targets

Theme	Targets	Indicators	Results in 2024
Good governance and finances			
<p>We are committed to transparent and open governance. We promote responsible sourcing.</p>  	<ul style="list-style-type: none"> • Finavia is responsibly managed, we communicate transparently and we maintain the openness of Finavia's governance. 	<ul style="list-style-type: none"> • Notifications of suspected misconduct or violations received through the whistleblowing channel are processed without delay and no later than two days after receiving the notification. 	<ul style="list-style-type: none"> • All of the received notifications have been processed in accordance with the process.
	<ul style="list-style-type: none"> • All of our personnel and key suppliers observe Finavia's Code of Conduct. 	<ul style="list-style-type: none"> • Our key suppliers are committed to Finavia's Supplier Code of Conduct: 90% 	<ul style="list-style-type: none"> • Our key suppliers are committed to Finavia's Supplier Code of Conduct: 91%
<p>We develop our airports on a demand-driven basis to promote Finland's connectivity, internationality and tourism.</p>  	<ul style="list-style-type: none"> • We promote good flight connections and Finland's attractiveness as travel destination. 	<ul style="list-style-type: none"> • Increase in number of passengers: 6% 	<ul style="list-style-type: none"> • Increase in number of passengers: 7%



Content index

The structure and content of Finavia's responsibility report follow the EU Corporate Sustainability Reporting Directive (CSRD), but the report is not a sustainability statement as defined in Chapter 7 of the Accounting Act. The content index aligns with the ESRS index and includes corresponding GRI standards. The information in the report has not been verified by an external party.

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FINAVIA

FOR SMOOTH TRAVELLING

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