

# Akademikliniken

## Aesthetic treatment

Sustainability report 2025



## Our Vision

Our ambition is to have the world's most satisfied customers—with themselves. As the largest player in the Nordics, we carry a clear responsibility. In our work, we are committed to sustainability and strive to achieve our vision in a responsible and sustainable way, particularly across three key focus areas. We aim to ensure that we are always...

### ...Caring for our patients

Aesthetic procedures, like all medical procedures, involve certain risks. At Akademikliniken we take this very seriously and do our utmost to minimize risks of adverse effects to our patients. If adverse impacts should occur, Akademikliniken ensures we are available to our patients 24/7. In addition, as industry leaders, we are committed not only to the safety of our own patients; we also work to improve the standards of the entire industry. We continuously engage with regulators, peers and relevant organizations to ensure adequate rules and regulations to protect patients from being treated by unauthorized professionals and to ensure that all patients are provided with correct advice and necessary support in their process. Patients that wish to benefit from our industry should be protected from disappointments, over- treatments, unsafe procedures or other undue risks.

### ...Caring for our employees

We care deeply for our employees. Our employees are the ones ensuring that we can run a sustainable business, and the ones providing the customer care and outcomes we strive for. It is important to us, that all current and potential future employees are treated with dignity and respect. As part of this, promoting Gender Equality is a top priority for us. To ensure our employees have the best foundation for providing a world class service, that both they and our patients deserve, we invest in their professional training, general well- being and awareness of high quality across our operations.

### ...Caring for our environment

We appreciate that all actors in our society need to act on climate change. In addition to our continuous efforts to reduce our adverse environmental impacts, we are focused on reducing our carbon footprint. We will continue our focused engagement to diligently improve our efforts and use our leverage to reduce negative environmental impact across our value chain.

## KEY STATISTICS

### CEO

Nina Lindvall

### Chairman

Johan Pernvi

### Headquarter

Stockholm,  
Sweden

### # of FTEs

138

### Year acquired

2016

### Polaris Fund

Polaris IV

### Polaris ownership

67,4%

### Revenue (SEKm)

452

### Revenue (EURm)

40,9



# Management overview

## Our commitment to sustainability

Akademikliniken's company-wide sustainability commitments are based on acting responsibly, supporting the core principles of social, environmental and economic sustainability as defined by the UN and OECD, and continuously striving to improve our performance. Through our three focus areas — **caring for our patients, caring for our employees and caring for our environment** — we aim to make sustainability an integrated part of everyday work across the organization and give our employees the opportunity to actively contribute to Akademikliniken's sustainability commitments.

## Caring for our patients

Akademikliniken has for many years been committed to strengthening patient safety and advocating for clearer and more robust regulation within the field of aesthetic treatments. We actively participate in dialogue with policymakers, industry representatives and public healthcare providers to contribute to positive development within the sector.

By raising awareness through media and supporting individuals who have been negatively affected by insufficient regulation, we have helped promote a safer environment for patients. Throughout 2025, as one of the first actors in the industry, Akademikliniken has adapted its procedures to comply with the new regulations regarding physician prescriptions for toxin injection treatments. We have also continuously reviewed and updated our procedures to ensure full legal compliance and to maintain a best-in-class standard. During 2025 several AK-clinics have been subject to regulatory inspections, with patient safety being a key focus area in these inspections. All inspections have been approved without remarks.

Patient health and safety remain our highest priority. We are committed to providing high-quality treatments and procedures, while continuously monitoring key performance indicators across the organization. This enables us to further improve the patient experience at all stages of care.

## Caring for our employees

To support employee engagement, well-being and development, we regularly measure employee experience. During 2025 a new tool was

implemented, &Frankly.

The score has decreased since 2024, which is analyzed and a result of low scores at one clinic and not fully comparable scores due to new survey tool. To be able, with the help of this type of tool, to identify deviations and be given the opportunity to address them is invaluable. Excluding this individual clinic, the overall results are in line with previous years, which we see as a reflection of a healthy, transparent and open working environment. Our gender equality strategy focuses on improving representation of underrepresented genders in recruitment across all employee groups.

In 2023, we introduced a whistleblower system to ensure that employees have access to a secure and anonymous channel for raising concerns. Since 2023, no reports have been submitted.

## Caring for our environment

Our main environmental impact is related to Scope 3 emissions, particularly through the purchase of goods and services. In 2025, we continued our efforts to work with suppliers who share our environmental ambitions and commitment to more sustainable practices.

Although emissions from travel and transportation remain relatively low, we continue to work actively to reduce the use of fossil fuels where possible.

Our two main environmental focus areas are:  
partnering with suppliers to jointly reduce CO<sub>2</sub> emissions  
engaging employees to integrate climate-conscious practices into daily operations

## Our commitment and engagement

Together with our employees and business partners, we are committed to contributing to sustainable development. We continue to submit our annual Communication on Progress to the UN Global Compact and review both our sustainability policy and Business Code of Conduct on a yearly basis.

Since 2020, we have maintained a structured and proactive approach to sustainability. Going forward, we are determined to continue strengthening this work and further integrate sustainability into our business, culture and daily operations.



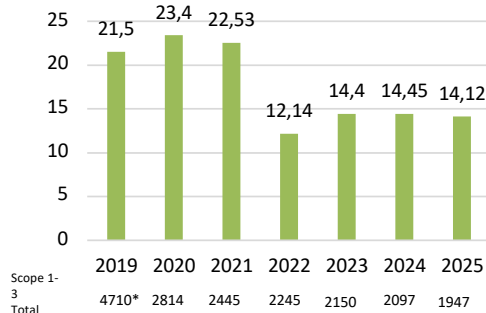
# Sustainability metrics

## Polaris cross-portfolio KPIs

### Climate action



#### CO2e intensity tons/employee



• Not recalculated (still tCO2)

Main CO2e emission impact derives from Scope 3 (purchase of goods and services) where Akademikliniken, where possible, always try to foster vendors with low impact on the environment. Even though total share of CO2e emissions from travel and transportations are not significant, Akademikliniken always tries to minimize the use of fossil fuels.

• Values from 2022, 2023 are recalculated with the emission factors of 2024.

### Climate action Management

#### Scope 1 & 2

Activity-based with national statistics on fuel and energy prices.

#### Scope 3

Combination of spend-based calculations, and activity-based for key categories.

#### Strategy & targets

Targets not defined.

#### Initiatives

Initiatives defined. Most are already initiated.

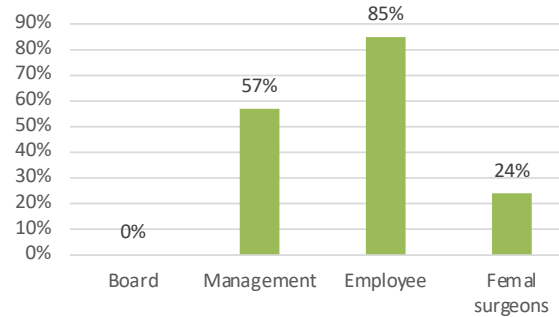
#### TCFD

TCFD aligned analysis not undertaken. Climate related risks and opportunities deemed low.

### Gender equality



#### % of women in the company



For each job function and level, we have a strong focus on the underrepresented gender in our recruitment processes. At the same time, there are structural challenges in achieving full balance across certain functions due to the uneven distribution of qualified candidates in the market.

**Notably, we are well above the industry average when it comes to the representation of female surgeons across our clinics.**

### Gender Equality Management

#### Tracking

Tracking in place on gender across the organization, at different tenures.

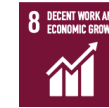
#### Strategy & targets

Always focus on the underrepresented gender in the recruitment process. Targets in numbers are not set.

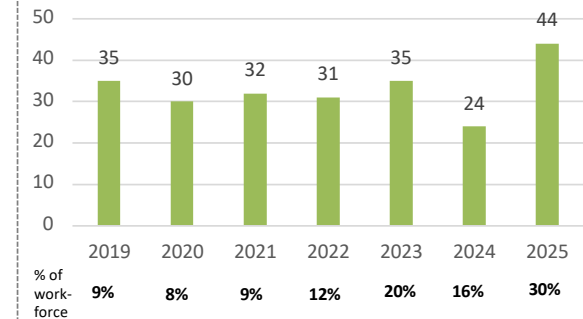
#### Initiatives

Initiative for 2026 is still to recruit more female surgeons, since the surgeon group stands out with an overweight on males.

### Employee turnover



#### Employee initiated



In the beginning of 2025 we did see an increase in total attrition. This was mainly related to one clinic in Sweden and due to organizational changes. This was stabilized in the end of the year. And the efforts to strengthen Akademikliniken as a great workplace, hereunder focus on talent retention and personal development, continues.

### Employee turnover Management

#### Tracking

Tracking in place on employee-initiated turnover.

#### Strategy & targets

Targets not defined.

#### Initiatives

Initiatives defined to ensure good work environment and employee engagement.

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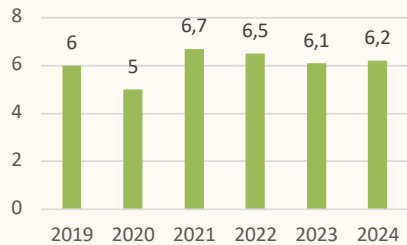
# Sustainability metrics

Portfolio company – specific KPIs and initiatives

## Medical quality 1: Corrective Surgery



Corrective surgery rate  
% re-operations within a year

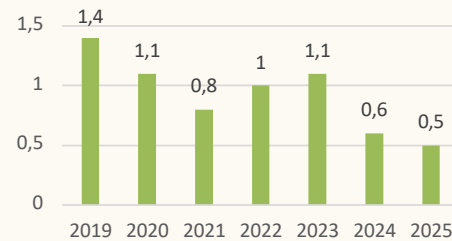


Correction rate is calculated from how many of the surgeries performed in 2019, 2020, 2021 etc., that have resulted in a correction within 365 days. Values for full year 2025 will not be available until 2026 report. The correction rate is not spread evenly over different surgery procedures. The focus is to reduce the correction rate for procedures with higher correction rates.

## Medical quality 2: Infections



Infections  
Share of infections



The infection rate covers all surgical procedures in Akademikliniken Sweden.

The infection rate is not spread evenly over the different surgical procedures.

The lower infection rate in 2025 are most likely due to system failure in registration.

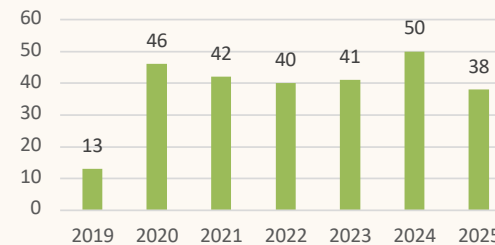
## Waste Management

During 2022 a new regulation came into force in Sweden and new waste handling initiatives have been implemented at the clinics. The dialog with suppliers to be able to get more differentiated reports for follow up, has continued, but are still not complete.

## Employee Satisfaction



Employee Net Promotor Score (eNPS)



The measurement method has been updated between 2019 and 2020 and 2024 to 2025, which limits the possibility of fully comparing the numbers. (Note; Norway not included in the numbers for 2025.)

## Customer satisfaction

Customer Net Promoter Score (NPS)

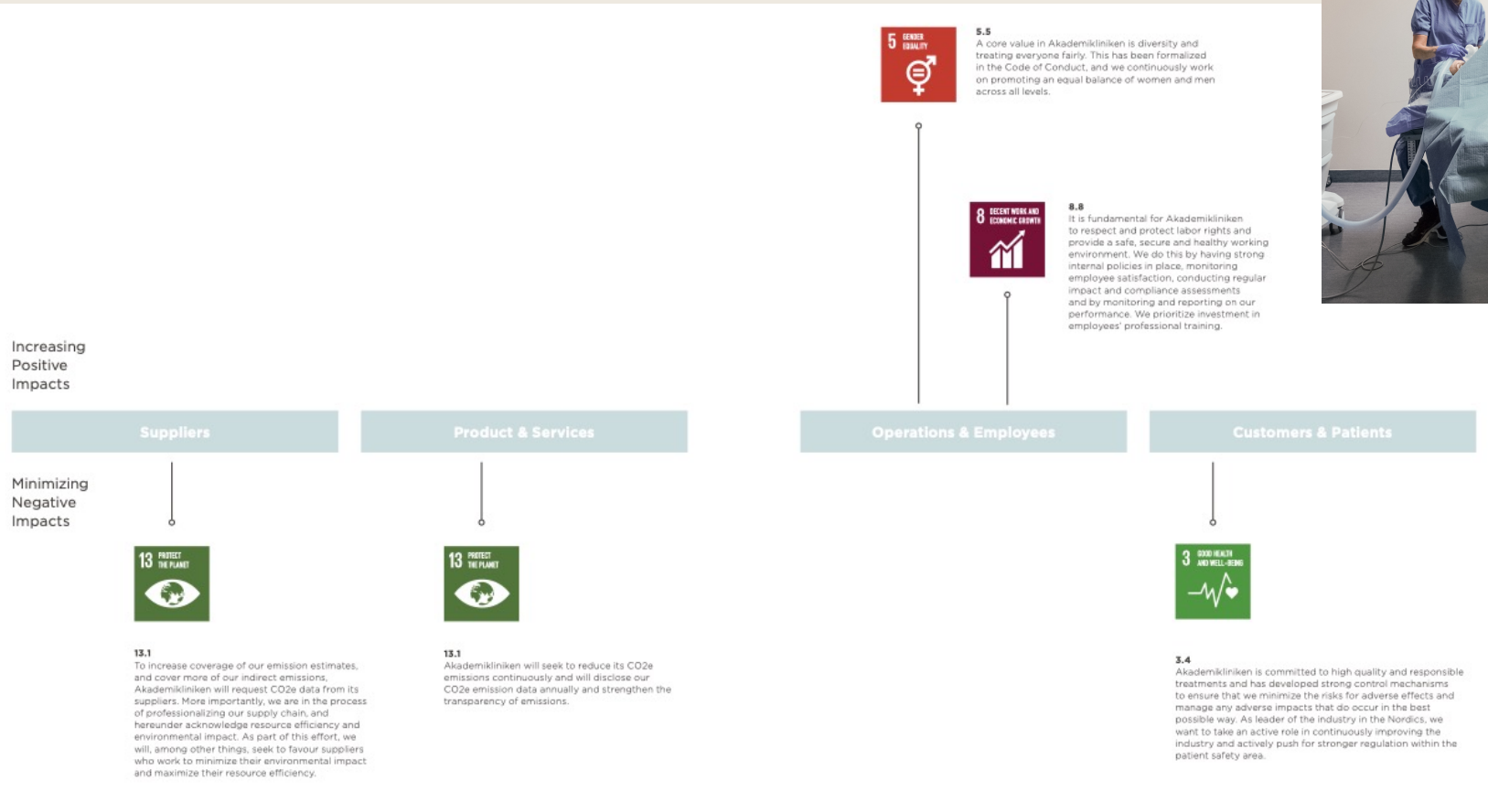
At Akademikliniken we see high customer/ patient-satisfaction as the final proof of the quality of delivered services and effectiveness of used resources. During 2021, a new system for surveys was implemented and lower values than expected for NPS 6-months after surgery was detected, leading to an extended measurement period (12-month).

Year	NPS
2019	73
2020	n/a
2021	74
2022	73
2023	78
2024	80
2025	78



# The Sustainable Development Goals

Akademikliniken's contribution to the SDGs



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# The Sustainable Development Goals

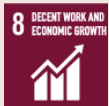
Akademikliniken's contribution to the SDGs

## INCREASING POSITIVE IMPACTS

### Concrete initiatives in progress



- Follow up on equality plan to ensure gender-sensitive recruitment and retention practices, with a target of gender balance in the field of candidates when hiring
- Define and implement internal targets for gender balance at each level/position within the organization
- Ensure all employees have an equal voice in the workplace, including through adequate grievance mechanisms and employee satisfaction feedback systems and processes, all of which are to address and incorporate elements of gender equality adequately



- Establish grievance mechanism and whistle-blower system for sustainability related issues for employees across organization.
- Expand upon current employee engagement efforts, hereunder including broader topics and strengthen how insights are used and backed up by ensuring procedures for more frequent follow-ups
- Focus on surgeon training program to share knowledge and educate, as an investment in both the surgeon and Akademikliniken

### Status on initiative

- A new female surgeon has been recruited in Sweden and a female anaesthesiologist also in Sweden.
- Gathering of gender diversity within our specific professions has been hard due to lack of national records. Among plastic surgeons there is approx. 20/80% split between female/ male. Especially among injection nurses it is difficult to gather the information but very few male injection nurses are busy in the market.
- Employee satisfaction survey has been performed with a new survey tool with an overall high eNPS. Local actions has been performed to address noted deviations.
- No reports during 2023-2025 in the 2023 implemented Whistleblower system.
- The employee satisfaction survey has been performed once in 2025. The focus areas which are; competence development and job satisfaction. These focus areas have been addressed during employee meetings, management online presentations and dedicated competence development days for all work groups.
- Newly recruited surgeons have continued to be introduced to AK procedures and surgical techniques through our established mentorship program. In addition, in-person surgeon meetings have been held to support knowledge sharing, alignment, and continued professional development..

**As the largest actor in the Nordics, our ambition remains clear:** to deliver the highest level of patient satisfaction and high-quality care—while driving sustainable and responsible growth.

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