

Omada Group ApS

# ESG REPORT

# 2023



Omada Group ApS | Østerbrogade 135 | 2100 Copenhagen | Denmark  
Company reg. no. 39969130



Welcome to Omada's inaugural Environmental, Social, and Governance (ESG) report. At Omada, we believe that success extends beyond our software solutions; it encompasses our responsibility to the world we operate in. This report serves as a testament to our commitment to transparency, sustainability, and ethical practices.

Within these pages, you will discover a comprehensive overview of our efforts and progress across the ESG spectrum. We delve into the core pillars that guide our actions: environmental stewardship, social responsibility, and strong corporate governance. Each section details our strategies, achievements, and ongoing initiatives in alignment with these principles.

This report not only reflects our accomplishments but also outlines our continued commitment to progress. By sharing our journey, we aim to inspire collaboration, encourage dialogue, and invite feedback as we collectively strive for a more sustainable and responsible future.

We appreciate your interest in our ESG report and we look forward to hearing from you. Please contact us at [sustainability@omadaidentity.com](mailto:sustainability@omadaidentity.com) if you have any questions or feedback.

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Our Mission

# Introduction



# OMADA AT A GLANCE

## OMADA IS...



The **Leader** in Modern Identity Governance and Administration with the highest governance and audit standards in the industry



A company where Cloud implementations can be live in **<90** days



A company that consistently is delivering high recurring revenue growth of **>34%**



A company with a Net Retention Rate (NRR) of **>110%** and a Gross Retention Rate (GRR) incl. downsell **>96%\***



A challenger with a diverse workplace of **>20** nationalities and where **>40%** of the company's leadership are women



A company with market-leading levels of R&D investment of **>35%** of software revenue



A company, that is recognised as **a leader by leading analysts** (Gartner, Forrester, KC and IDC) and with a Gartner Peer Review Recommendation rate at **94%**



A strong business partner with a Net Promoter Score of **>56** and a market leading focus on customer success

\*NRR measures the ability to retain and expand customers and GRR is the percentage of recurring revenue retained from existing customers.

# SUSTAINABILITY AT OMADA

At Omada, responsible action is woven into the fabric of our identity. We uphold this ethos as a business entity, an employer, and through the collective efforts of our employees—because every action matters. As a global enterprise, we are dedicated to nurturing a culture that values diversity, equity, and inclusion. Our commitment to our people is the heartbeat of our operations.

We have embraced the mantle of sustainability, integrating it into the essence of our business practices. Our ambition is bolstered by the formation of a Cross-organizational Sustainability Group, tasked with fostering transparency and holding us accountable to our goals. This group is our compass, guiding us towards continuous improvement.

Our mission extends beyond our organizational boundaries; we aim to be catalysts for global change. By harnessing Cloud technology, investing in green energy, and adopting innovative solutions to minimize travel, we are on a quest to diminish our carbon footprint—and that of our clients.

Resource conservation is a principle that Omada wholeheartedly endorses. We are proactive in our efforts to minimize waste and mitigate pollution, ensuring our environmental impact is as gentle as the earth itself.

At the heart of our sustainability journey are our people. They are the cornerstone of our endeavors. We are committed to fostering a work environment that is not only diverse and inclusive but also enriching and secure, offering equal opportunities for all to find purpose and fulfillment in their work.



Omada has been rated a silver medal rating in recognition of its sustainability achievement.

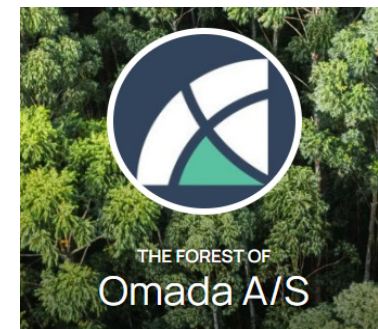


Omada actively supports the UN Global Compact Ten Principles by integrating these into its processes and policies across the business.



**miłość  
nie wyklucza**  
STOWARZYSZENIE

Omada honors Pride Month by sponsoring Polish LGBTQ+ advocacy group, Love Does Not Exclude.



Omada aims to plant >130.000 trees by the end of 2025

# DOUBLE MATERIALITY ASSESMENT

As a Cloud company, we provide solutions for identity management and access governance that enable our customers to manage and secure their identities and access across their hybrid and multi-cloud environments. We recognize that our activities have both positive and negative impacts on the environment, society, and economy, as well as on our financial performance and resilience. Therefore, we are committed to identifying, measuring, and reporting on the most relevant and material.

## WHAT IS DOUBLE MATERIALITY?

Double materiality is a concept that establishes whether or not a sustainability topic or information must be presented in our sustainability report. It is the combination (not the intersection) of financial materiality and impact materiality. If a sustainability topic or piece of information is either material from an economic point of view, from an impact point of view, or both, it meets the criteria of double materiality.

Financial materiality refers to the extent to which a sustainability topic or information influences the financial condition, performance, or prospects of our company. It reflects the inside-out perspective, meaning how our activities affect our value creation and risk exposure.

Impact materiality refers to the extent to which a sustainability topic or information reflects the impact of our company on the environment, society, and economy. It reflects the outside-in perspective, meaning how our activities affect the well-being and interests of our stakeholders and society at large.



# DOUBLE MATERIALITY ASSESSMENT

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## HOW DO WE CONDUCT A DOUBLE MATERIALITY ASSESSMENT?

We conduct a double materiality assessment following a systematic and transparent process that involves four main steps:

- **Step 1: Identify potential material topics.**

We use various sources of information, such as industry standards and benchmarks, i.e. SASB, and the Global Reporting Initiative Standards (GRI); stakeholder expectations and feedback; market trends and regulations, i.e. Corporate Sustainability Reporting Directive (CSRD); best practices, and innovations, to compile a comprehensive list of potential material topics that are relevant for our sector, region, and operations.

- **Step 2: Assess financial materiality.**

We evaluate the financial materiality of each potential topic using a set of criteria, such as strategic alignment, value drivers, risk factors, performance indicators, and stakeholder influence. We assign a score to each topic based on the degree of its financial materiality, ranging from low to high.

- **Step 3: Assess impact materiality.**

We evaluate the impact materiality of each potential topic using a set of criteria, such as environmental, social, and governance aspects, stakeholder concerns, impact drivers, impact indicators, and impact magnitude. We assign a score to each topic based on the degree of its impact materiality, ranging from low to high.

- **Step 4: Prioritize material topics.**

We plot the results of the financial and impact materiality assessment on a matrix, where the horizontal axis represents the financial materiality and the vertical axis represents the impact materiality. We identify the topics that fall in the high-high quadrant as the most material topics for our company and our stakeholders and the topics that fall in the low-low quadrant as the least material topics. We also consider the topics that fall in the other quadrants as relevant topics that may require further analysis or disclosure.



# DOUBLE MATERIALITY ASSESSMENT

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## WHAT ARE OUR MATERIAL TOPICS?

Based on our double materiality assessment, we have identified the following material topics for our company and our stakeholders:

- **Carbon Footprint:** At the forefront of our environmental strategy is the commitment to become net zero within the next five years. We are acutely aware of the carbon footprint we generate and are taking decisive steps to reduce it. Our vision is to not only minimize our impact on the planet but to actively shape a sustainable future by achieving a balance between the carbon we emit and the carbon we remove from the atmosphere.
- **Diversity, Equity, and Inclusion (DEI):** We believe in fostering a diverse and inclusive environment where everyone feels valued and respected. Our DEI initiatives aim to promote a culture of acceptance and mutual respect.
- **Data Privacy and Security:** We understand the importance of data privacy and security. We have robust measures in place to protect the data of our customers, employees, and partners.
- **Corporate Culture and Business Conduct:** Our corporate culture is built on the principles of integrity, transparency, and ethical conduct. We strive to maintain a culture that encourages ethical behavior and decision-making.
- **Internal Control:** We aim at having a strong internal control system in place to ensure the accuracy and reliability of our reporting, and to prevent fraud and error.
- **Customer Satisfaction:** We place a high priority on customer satisfaction. We continually strive to exceed customer expectations through our innovative solutions and exceptional service.

In addition to these, we also focus on:

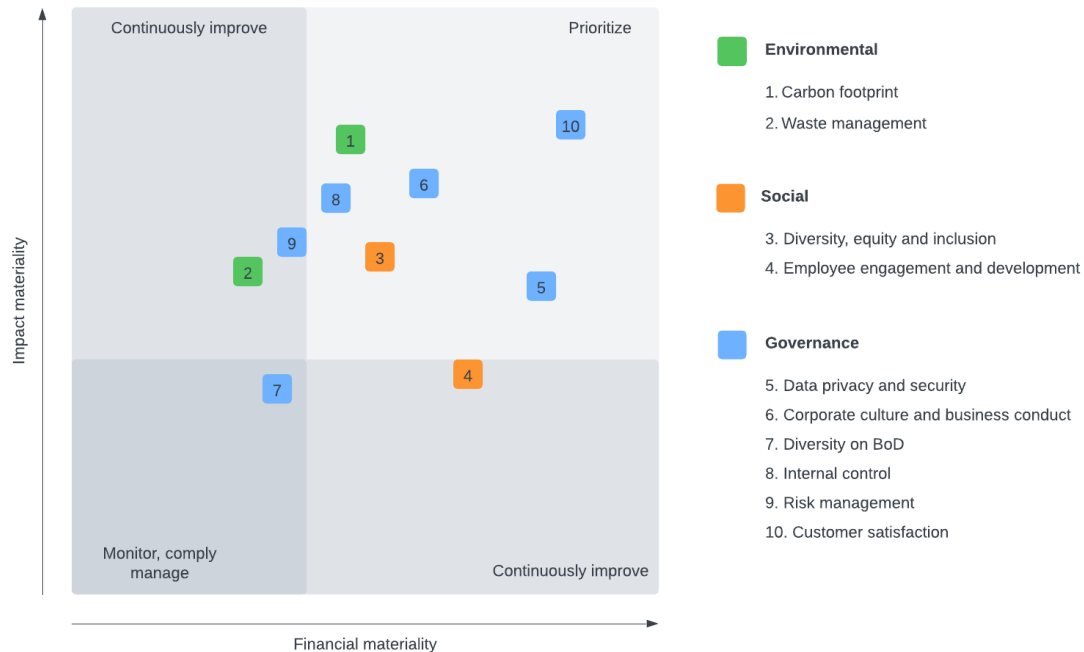
- Risk Management
- Waste Management
- Diversity in the Board of Directors (BoD)

# DOUBLE MATERIALITY ASSESSMENT

## HOW DO WE CONTINUOUSLY INVOLVE MORE STAKEHOLDERS TO REFINE OUR MATERIAL TOPICS?

We are committed to continuously involving more stakeholders to refine our material topics and ensure that our sustainability reporting reflects their views and expectations. We use various methods and channels to engage with our stakeholders, such as surveys, interviews, workshops, webinars, newsletters, social media, and feedback forms. We also participate in industry initiatives and collaborations that provide us with insights and best practices on sustainability topics and reporting.

We review and update our material topics on an annual basis, taking into account the feedback and input from our stakeholders, as well as the changes in our business environment and strategy. We disclose our material topics and the process and results of our double materiality assessment in this report, and we invite our stakeholders to share their comments and suggestions with us.



Our Progress

# ESG Initiatives





**ENVIRONMENTAL**

# CARBON FOOTPRINT

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Omada, as a responsible cloud software vendor, is dedicated to minimizing our environmental impact and fostering a sustainable future. This chapter presents an overview of our carbon emissions for 2023, which will serve as a reference point for future assessments, and outlines our forward-looking environmental strategies.

In 2023, Omada’s total carbon emissions amounted to **2,116 metric tons of CO2 equivalent (mtCO2e)**. These emissions primarily stem from two sources:

**Data Centers:** Accounting for 3.41% of our total carbon emissions, are the data centers that host our cloud software services. We exclusively use Microsoft Azure. By transforming into a Cloud vendor, we essentially shift our clients’ operations from traditional, resource-intensive on-premise data centers to more efficient cloud computing, which is primarily powered by renewable electricity.

**Office Operations:** Comprising the remaining 96.59% of our carbon emissions, our office operations, including energy consumption in our offices, employee commuting, and business travel, have been targeted with emission reduction strategies such as the implementation of a hybrid working scheme, the promotion of public transportation, and utilizing Egencia to factor in emission impact when making business travel arrangements.

We have launched several initiatives to further reduce our environmental impact:

- **Green IT:** We’ve adopted measures to enhance energy efficiency and lessen the environmental impact of our IT infrastructure. These include virtualization, cloud computing, server consolidation, power management, and e-waste recycling. We also employ green software development practices to minimize resource consumption and the carbon footprint of our software products.
- **Green Office:** Our green office policy aims to decrease the environmental impact of our office operations. We foster an environmentally conscious culture among our employees through training, communication, incentives, and engagement activities.
- **Omada Forest:** Our reforestation project, Omada Forest, aims to offset our carbon emissions and restore biodiversity. In 2023, we planted additional 43,615 trees and we plan to reach 130,000 by the end of 2025.

# CARBON FOOTPRINT

We have set ourselves ambitious environmental goals. During 2024, we expect to measure at least 90% of our scope 3 emissions which will enable us to set targets with the goal of becoming Net-Zero. Our current strategies to reduce our carbon emissions include:

- **Cloud Transition:** As part of our transformation into a SaaS company, we plan to transition 6% of our existing on-prem customers and 75% of new ones to Microsoft Azure’s energy-efficient hosting.
- **Green Office Spaces:** We prioritize renting office spaces in buildings that have earned green certifications.
- **Renewable Energy:** We are committed to increasing our use of renewable energy.
- **Business Travel:** We aim to reduce our scope 3 greenhouse gas emissions from business travel per full-time employee (FTE) by taking into consideration emissions as a factor when booking travel options.
- **Zero Waste:** Our goal is to achieve zero waste to landfill for our global operations by 2030.
- **Water Conservation:** We are committed to maintaining our low water consumption levels.
- **Reforestation:** We plan to plant 130,000 trees in our Omada Forest by 2025.

We are committed to monitoring and reporting our progress toward our goals annually and will update our data and methodologies as necessary.



# WASTE MANAGEMENT

At Omada, we recognize the importance of waste management and circularity in our operations. This chapter focuses on our efforts to minimize food waste, manage e-waste, and increase the circularity of our hardware.

Food waste is a significant issue that contributes to environmental degradation. We have implemented several strategies to reduce food waste in our offices:

- **Sustainable Catering:** We work with catering companies that share our commitment to sustainability, including minimizing food waste.
- **Portion Control:** We encourage employees to take only what they can eat and to avoid unnecessary waste. Furthermore, employees are encouraged to take left-overs home for no additional cost.
- **Composting:** We compost food waste when possible, turning it into nutrient-rich soil.

Electronic waste, or e-waste, is a growing environmental concern. As a cloud software vendor, we are committed to responsible e-waste management:

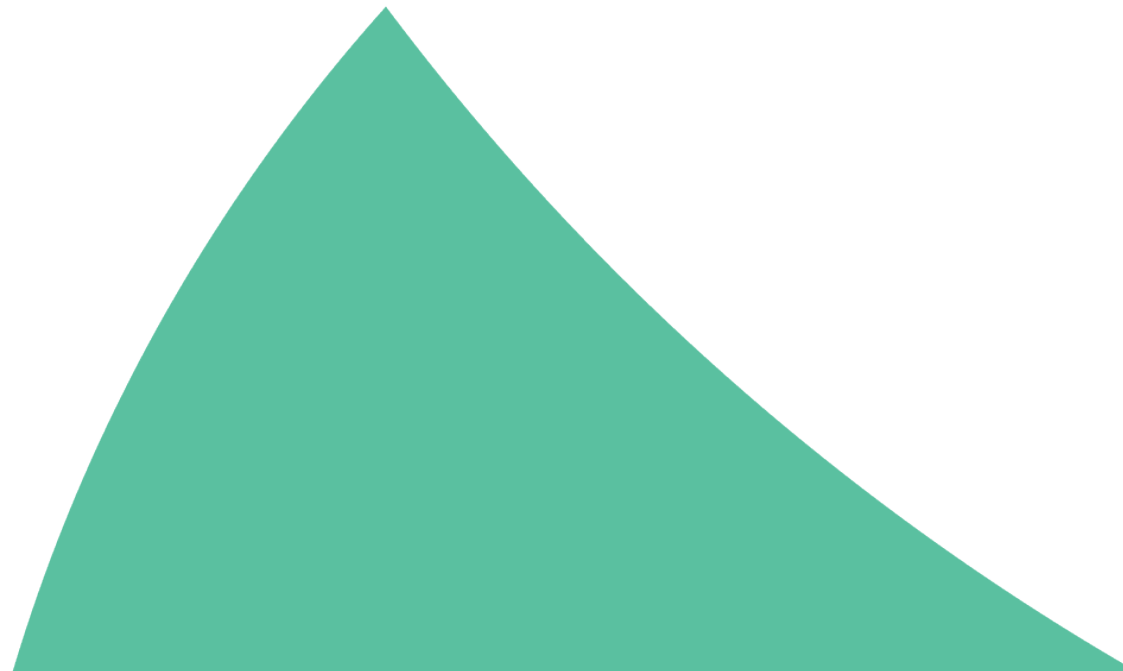
- **Recycling:** We recycle old and unused electronic equipment in an environmentally friendly manner.
- **Vendor Selection:** We choose hardware vendors who offer take-back programs for their products.

- **Employee Education:** We educate our employees about the importance of e-waste recycling.

Increasing the circularity of our hardware is another key aspect of our sustainability strategy:

- **Lifecycle Extension:** We aim to extend the lifecycle of our hardware through regular maintenance and upgrades.
- **Second-Hand Market:** We sell or donate our used hardware to give it a second life.

We prefer hardware that is designed for easy disassembly, making it easier to repair, upgrade, and recycle.



# OMADA FOREST

## OUR MISSION

Omada Forest aims to combat deforestation and carbon emissions by planting trees in regions most affected by environmental degradation. By reforesting and restoring ecosystems, we strive to create a more sustainable and resilient planet for future generations.

## IMPACT TO DATE

Since the inception of Omada Forest, we have made significant strides towards our goal. To date, we are proud to announce that we have planted 45,712 trees across different locations around the world. Through these efforts, the forest will offset 11,703 mtCO2 during the lifespan of those trees, contributing to the fight against climate change and promoting cleaner air and water.

## WHY WE PLANT

We recognize the critical role that forests play in maintaining ecological balance and mitigating climate change. By planting trees, we not only sequester carbon dioxide but also provide habitats for wildlife, prevent soil erosion, and enhance biodiversity. Our tree-planting initiatives are aligned with our core values of sustainability, responsibility, and environmental stewardship.

## OUR GOAL

Omada's ambitious goal is to plant 130,000 trees by 2025. By scaling up our efforts and forging partnerships with local communities and organizations, we are confident in our ability to achieve this milestone and make a meaningful impact on the health of our planet.

## PARTNERING FOR PROGRESS

Omada Forest is not just about planting trees; it's about building partnerships and fostering collaboration to address the most pressing environmental challenges of our time. We invite stakeholders, clients, and communities to join us on this journey towards a greener, more sustainable future.

Contribute and follow the progress of our forest at:

<https://tree-nation.com/profile/impact/omada-as>





A group of diverse people are gathered in a social setting, possibly a meeting or a casual gathering. The image is heavily overlaid with a warm, orange-red color. In the foreground, a woman with long, dark hair is smiling and looking towards the left. Behind her, several other people are visible, some in conversation. The overall atmosphere is positive and collaborative.

**SOCIAL**

# DIVERSITY, EQUITY AND INCLUSION

At Omada, we believe in creating an inclusive workplace where people feel able to be themselves in a safe environment that fosters an open culture. Everyone feels comfortable bringing their ideas – and their challenges – to the table. Our values are Teamwork, Constant Care, Ambition, and Create Value. These values are central to who we are and how we operate, helping us deliver high-quality solutions to our customers. Speaking up and raising concerns is an important part of who we are as a business.

We actively cultivate a culture of respect and inclusivity. Our workplace is characterized by diversity, where every individual’s unique background and perspective are not only acknowledged but celebrated. With employees from 24 nationalities, we embrace a truly international working environment. Our commitment to fostering intercultural skills ensures a collaborative and dynamic workplace.

In addition, we educate on and promote activities related to our diverse workforce. We recognize and celebrate various religious and cultural events, and important days for human rights and diversity such as Pride Month, International Women’s Day, and Diversity Month. These initiatives further enrich our understanding and appreciation of the diverse cultures within our organization.


We are proud that 43% of our executive management comprises accomplished female leaders. This commitment to gender diversity not only aligns with our values but also enhances the richness of perspectives guiding our strategic decisions.

We also actively support the LGBTQ+ agenda, and in 2023 we sponsored Miłość Nie Wyklucza (<https://mnw.org.pl/>) in Warsaw,

Poland. This commitment is a part of our broader dedication to fostering an inclusive society.


Our commitments are:

- Maintain a representation of women in leadership roles between 40-60%.
- Support a Diversity and Inclusion initiative every year.




**Teamwork**

We work collaboratively in teams with colleagues, partners, and customers because great teamwork creates extraordinary results. We always put the team first!




**Ambition**

We are ambitious in everything that we do, and our innovative solutions exemplify this. We challenge the status quo and believe that better never stops!



**Constant Care**

We are proactive and anticipate our customers’ needs. We have a caring culture, not just for our customers, our products and each other, but for everything that matters.



**Create Value**

We are committed to continuously creating value to support our customers’ business. Everything we do should be measured by the value it creates.

# EMPLOYEE ENGAGEMENT AND DEVELOPMENT

We invest in our employees by providing training programs that cover both technical expertise and intercultural skills. This approach not only enhances professional capabilities but also promotes a globally aware workforce.

Our dedication to fostering a positive and engaging workplace is evident in our Employee Net Promoter Score (eNPS). Regular assessments and feedback mechanisms allow us to consistently measure and improve employee satisfaction, creating a harmonious and productive work environment. Also, our turnover rate measurement is a testament to our commitment to employee well-being and job satisfaction. We prioritize creating a workplace that encourages professional growth and personal development.

In 2023, we hosted a team challenge to motivate employees to stay active. We also engage in partnerships with health centers in some of our locations to provide discounts to our employees to engage in physical activity.

In addition, we support our Omada Social Club, an employee-driven initiative hosting different events at some of our locations, such as food fairs, cultural activities, and sporting activities.

Our commitments are:

- Provide professional development opportunities to all employees.
- Continue having 80%+ employee participation in our Engagement Surveys.
- Increase our Employee Net Promoter Score (eNPS) above 30 by the end of 2030.

- Support and promote employee-driven initiatives like the Omada Social Club, and our Omada Football Team.
- Foster partnerships with health centers to encourage physical activity among our employees.



# LABOR, HUMAN RIGHTS, & HEALTH AND SAFETY



At Omada, we are committed to upholding human rights and preserving the dignity of all individuals. Our employees have the right to associate and engage in collective bargaining. We strictly prohibit any form of forced or compulsory labor and discrimination. For more details, please refer to our [Labor & Human Rights policy](#).

We adhere to a zero-tolerance policy towards breaches of health and safety. Our unwavering commitment ensures a secure and healthy working environment for our employees. As a tech company, our work environment may not pose traditional hazards, but we recognize the importance of health and safety in a setting where employees spend many hours in front of a computer. This includes a zero-tolerance stance on harassment and violations.

Our commitments moving forward are as follows:

- We pledge to maintain our zero-tolerance policy towards health and safety breaches, with the goal of achieving zero incidents in the coming years.
- We will persist in respecting human rights and upholding the dignity of all individuals in all our activities.

# SOCIETY AND OUR SOCIAL RESPONSIBILITY

Our dedication extends beyond the confines of our immediate workplace. As a conscientious corporate entity, we actively participate in social initiatives. We have a subcontractor in Ukraine, and we've made a conscious decision to continue our partnership with them. We believe that the most effective way to support Ukraine is by sustaining their business operations and contributing to international and local relief organizations.

We acknowledge the significance of the community we are part of and extend our support to individuals who have been displaced from the labor market. We provide them with opportunities to test their work capabilities. This initiative is in line with our commitment to fostering equal opportunities for everyone.

In conclusion, our Social Responsibility initiatives form a crucial part of our ESG commitment. By prioritizing our employees' well-being, cultivating an inclusive culture, and actively engaging with the community, we strive to create a positive impact that reaches beyond our organization. We are committed to continuous improvement and welcome feedback to further enhance our societal contributions.

Our future commitments include:

- We aim to broaden our job testing opportunities program to assist a larger number of individuals who have been displaced from the labor market.



A woman with glasses and a man in a checkered shirt are looking at a whiteboard. The whiteboard has several sticky notes and a diagram. The word "GOVERNANCE" is written in large white letters across the center of the image. The background is a light blue color with a grid pattern.

# GOVERNANCE

# CORPORATE CULTURE & BUSINESS CONDUCT

At Omada, we are committed to conducting our business with integrity, transparency, and accountability. Corporate culture and business conduct policies relate to how we promote a positive corporate culture and good business conduct, with policies in place to deal with unethical behavior and protect whistleblowers.

We have implemented a comprehensive corporate Code of Conduct policy, both for our employees and our suppliers, which outlines the principles, guidelines, and procedures that govern our corporate culture and business conduct practices. The policy covers the following aspects:

- **Vision, mission, and values:** We define and communicate our vision, mission, and values, which reflect our purpose, goals, and beliefs, and which guide our actions and decisions. We align our vision, mission, and values with our business strategy and stakeholder expectations, and we review and update them regularly.
- **Code of conduct and ethics:** We establish and enforce a code of conduct and ethics, which sets the standards and expectations for our employees, customers, and partners, regarding their behavior and conduct concerning our business. We cover anti-corruption and anti-bribery, conflicts of interest, confidentiality and data protection, human rights and labor rights, diversity, equity and inclusion, health and safety, and environmental responsibility
- **Whistleblowing and reporting:** We provide and encourage a whistleblowing and reporting mechanism, which allows our employees, customers, and partners, to report any suspected or actual violations of our corporate culture and business conduct

policy, or any other laws or regulations, without fear of retaliation or discrimination. We investigate and resolve any reports promptly and effectively, and we take appropriate actions to prevent recurrence.

- Omada has a zero-tolerance policy towards corruption and bribery.
- Omada maintains a neutral stance on political matters and does not contribute to political parties, politicians, or candidates for public office. We believe in the importance of participating in public policy debates on issues that affect our industry and the communities in which we operate. However, we are committed to doing so transparently and ethically. Furthermore, Omada does not conduct any lobbying activities.

By applying our Code of Conduct policies and measures, we have achieved the following results in 2023:

- We provided Code of Conduct training to 100% of our employees and BTB contractors, ensuring that they understand and follow our code of conduct policy and procedures and that they are aware of the latest business conduct trends and best practices.
- We had zero code of conduct violations or sanctions, maintaining our record of zero violations or sanctions since its inception, indicating a high level of corporate culture and business conduct integrity and accountability.
- We received zero whistleblowing and reporting cases.

Please find our Supplier Code of Conduct in our website.

# CORPORATE CULTURE & BUSINESS CONDUCT

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Our goal for 2024 is to further improve our corporate culture and business conduct performance and impacts, by achieving the following targets:

- Maintain our record of 100% code of conduct training, by providing more online and interactive modules and tools, and by refreshing the corporate culture and business conduct training of our existing employees, customers, and partners.
- Maintain our record of zero code of conduct violations or sanctions, by continuously monitoring and enforcing our corporate culture and business conduct policy and procedures, and by conducting regular audits and tests.
- Increase our whistleblowing and reporting cases by providing more incentives and opportunities for whistleblowing and reporting, and by soliciting more diverse and constructive feedback and suggestions.





# DATA SECURITY & PRIVACY

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One of the most critical governance topics for our company is data privacy and security, which relates to how we protect the personal and confidential data of our customers, employees, and partners from unauthorized access, use, or disclosure, and how we comply with relevant data protection laws and regulations. This means we prioritize how we manage the cybersecurity risks and threats to our software products and services, and how we ensure the continuity and resilience of our operations in the event of a cyberattack or disruption.

We focus on the following threats and apply mitigating actions:

**Cybercrime and Unauthorized Access:** Endangering Omada's infrastructure, and applications, and compromising customers' sensitive data.

- We have implemented a robust Information Security Management System (ISMS) aligned with ISO 27001.
- We run regular penetration testing and security awareness training for all employees.
- We have a Centralized Service Desk for incident response aligned with industry guidelines.

**Malware Attacks and Theft of Code/Know-how:** Prolonged system breakdowns, impairment of productivity, and potential loss of intellectual property.

- We have automated patching policies for infrastructure and endpoint protection solutions against malware.
- We provide mandatory security development training, focusing on secure coding practices.

- We run regular penetration testing to identify and address vulnerabilities.

**Dependency on Hosting Provider:** Any failure of the third-party hosting provider could lead to prolonged system breakdowns, affecting client services.

- We do continuous monitoring of the hosting provider's performance and reliability.
- We have a business continuity plan including failover testing, disaster recovery, and simulated cyber security incidents.
- We perform periodic audits and assessments of the hosting provider's security measures.

**Operational Disruptions and Client Servicing:** Prolonged system breakdowns could impair productivity and render Omada unable to service clients.

- We have defined robust incident handling and response processes aligned with industry standards.
- We commit to SOC 2 Type II compliance, ensuring the security and reliability of the platform.
- We perform regular updates to policies and practices to align with emerging industry trends.

# DATA SECURITY & PRIVACY

In 2023, we provided data protection awareness and training to 100% of our employees and BTB contractors, ensuring that they understand and follow our data privacy and security policy and procedures.

Our goal for 2024 is to further enhance our cybersecurity and resilience performance and impacts, by achieving the following targets:

- Maintain our record of zero cybersecurity incidents or breaches, by maintaining a proactive approach to IT security with continuous monitoring and adaptation to emerging threats.
- Maintain our record of zero cybersecurity complaints or inquiries, by continuously engaging and communicating with our customers, employees, and partners, and by providing them with clear and transparent information and choices about their cybersecurity and resilience.
- Strengthen collaboration and communication with the third-party hosting provider to ensure mutual alignment on security measures.
- Conduct periodic risk assessments to identify evolving threats and adjust security measures accordingly.
- Provide cybersecurity awareness and training to 100% of our new hires, customers, and partners, and refresh the cybersecurity awareness and training of our existing employees, customers, and partners, by using online and interactive modules and tools.

- Comply with 100% of the relevant cybersecurity laws and regulations that apply to our software products and services, and obtain new or updated cybersecurity certifications and standards, by staying abreast of the latest laws and regulations, and by implementing best practices and standards.



# RISK MANAGEMENT & INTERNAL CONTROL



At Omada, we understand that risk management is a critical component of our business strategy. We are implementing a comprehensive risk management framework to identify, assess, and manage risks, including those related to sustainability. Our risk management process involves regular risk assessments, implementation of mitigation strategies, and continuous monitoring and review. We also ensure that our risk management practices are aligned with international standards and best practices.

Our internal control processes are designed to ensure the effectiveness and efficiency of our operations, the reliability of our financial reporting, and compliance with applicable laws and regulations. These processes include regular internal audits, management reviews, and third-party audits. We also have specific controls in place to monitor and manage our sustainability performance, including regular reviews of our sustainability policies and procedures, and tracking of our performance against our sustainability goals.

Our goal for 2024 is to further improve our ESG strategy and reporting performance and impacts, by achieving the following:

- Review and update our material ESG topics, taking into account the feedback and input from our stakeholders, as well as the changes in our business environment and strategy.
- Review and update our ESG goals and measure 90% of our scope 3 emissions.
- Review and update our ESG performance measurement and reporting, taking into account the latest ESG reporting standards and best practices, as well as the evolving ESG information needs and expectations of our stakeholders.

Fact Sheet

# Initiatives supported by data



# ENVIRONMENTAL DATA

Greenhouse gas emissions	Unit	2023	2022	2021
<b>Scope 1 - Total<sup>1</sup></b>	<b>mtCO<sub>2</sub>e</b>	<b>0</b>	<b>55</b>	<b>98</b>
<b>Scope 2 - Total<sup>2</sup></b>	<b>mtCO<sub>2</sub>e</b>			
Total (location based)	mtCO <sub>2</sub> e	84	17	32
Total (market based)	mtCO <sub>2</sub> e	100	23	54
<b>Scope 3 - Total</b>	<b>mtCO<sub>2</sub>e</b>	<b>2,016</b>	<b>-</b>	<b>-</b>
C1: Purchased goods and services <sup>3</sup>	mtCO <sub>2</sub> e	1,183	-	-
C2: Capital goods <sup>4</sup>	mtCO <sub>2</sub> e	0	-	-
C6: Business travel <sup>5</sup>	mtCO <sub>2</sub> e	741	-	-
C7: Employee commuting <sup>6</sup>	mtCO <sub>2</sub> e	92	-	-
<b>Total - Scope 1, Scope 2 (market based), and Scope 3</b>	<b>mtCO<sub>2</sub>e</b>	<b>2,116</b>	<b>78</b>	<b>152</b>

Environmental targets and emissions intensity	Unit	2023	2022	2021
Total Scope 1, Scope 2 (market based), Scope 3 emissions per revenue	mtCO <sub>2</sub> e/mDKK	0.3-	0.3	0.8
Electricity and heating emissions for offices per FTE (location based)	mtCO <sub>2</sub> e/FTE	0.3	0.1	0.2
Business travels emissions per FTE	mtCO <sub>2</sub> e/FTE	3.0	-	-

Omada Forest	Unit	Target 2025	2023	2022	2021
Trees planted by EoY	Number	130,000	45,712	2,097	0
Yearly CO <sub>2</sub> captured	mtCO <sub>2</sub> e		394	5	0
CO <sub>2</sub> to be captured during planted trees lifespan	mtCO <sub>2</sub> e		11,703	1,394	0

# ENVIRONMENTAL DATA

## NOTES & ACCOUNTING PRACTICES

**<sup>1</sup>Scope 1, Direct emissions.** Scope 1 emissions are direct emissions of greenhouse gases (GHG) and are measured as CO<sub>2</sub> equivalents. Scope 1 emissions comprise fuel and gas use for various operational activities. Scope 1 involves three different categories: stationary combustion, mobile combustion and fugitive/process emissions. Organizational boundaries are determined by operational control. Omada did not generate emissions that fall under this scope in 2023.

**<sup>2</sup>Scope 2, Location & Market-based.** Scope 2 emissions include indirect emissions from electricity, heat, steam and cooling purchased and consumed. We use location based and market-based methods for calculations of scope 2 emissions. Organizational boundaries are determined by operational control. When information is unavailable, we estimate values based on the previous period. Electricity, purchased heat, steam or cooling consumption is based on invoices or meter readings, and is collected in January-February. For activities in Denmark, we apply the (Energinet) emission factors. For activities within Europe, we apply the location and market based AIB residual mix emission factors. For activities outside Europe, we apply publicly available emission factors. If market based residual emission factors for certain sites are not available, we use location-based emission factors, cf. recommendations from the CDP web page. For market-based, if we have purchased renewable energy, can provide certificates and/or building renewable energy onsite projects, we calculate them as having an emission factor of zero. If renewable energy is generated at the site and is connected directly to the facility: sites do not need to report on renewable electricity certificates. Renewable electricity: We do not have accurate data on our renewable energy purchases.

**Scope 3.** Omada has started measuring and reporting emissions under this scope from 2023.

**<sup>3</sup>Scope 3, Category 1 (Purchased goods and services).** Emissions from purchased goods and services are calculated using a spend-based approach. For a full list of included subcategories in category 1, please refer to the GHG Protocol. The emissions are calculated by multiplying the total reported spend for each subcategory in scope 3, category 1 by the relevant emission factor (kg CO<sub>2</sub>e/DKK) from the USEEIO which has been adjusted for inflation.

**<sup>4</sup>Scope 3, Category 2 (Capital goods).** Emissions from capital goods are calculated using a spend based approach. Omada did not generate emissions that fall under this scope in 2023.

**<sup>5</sup>Scope 3, Category 6 (Business travel).** Emissions from business travel are calculated using a mix of spend-based and activity data, with a preference for activity data when available, due to higher accuracy. Category 6 covers emissions from flights, rail, hotels and campgrounds, as well as leased cars and mileage from any other business travel than from leased cars. Emission factors used are from Erhvervsstyrelsen, DEFRA and the USEEIO which are all publicly available and regularly updated. The emissions resulting from our car fleet in Germany have not been accounted for. This fleet will be 100% transitioned to EVs within the following 3 years.

**<sup>6</sup>Scope 3, Category 7 (Employee commuting).** Emissions from employee commuting are calculated for each office location and aggregated for GRO and each portfolio company. The calculations are based on number of offices, headcount per office, average annual workdays per employee per office, and the average two way distance to work per employee per office. Due to lack of publicly available data on local commuting patterns, an emission factor for average passenger car emissions from DEFRA is used to provide a conservative estimate of emissions per employee. When information is unavailable, assumptions are made based on averages of the remaining portfolio companies' data input. The emissions resulting from remote work have not been accounted for. In the year 2023, there were approximately 29,000 remote workdays at Omada.

# SOCIAL DATA

	Unit	Target 2030	GROUP		
			2023	2022	2021
Full Time Equivalents (FTE) <sup>1</sup>	Number		246	232	205
Nationalities among all employees	Number	25	24	-	-
Women as a share of the C-level <sup>2</sup>	%	40-60	43	43	43
Women as a share of people leaders <sup>3</sup>	%	30	26	30	26
Women as share of all employees <sup>4</sup>	%	30	24	25	23
Gender Pay Ratio <sup>5</sup>	Times		1.2	1.2	1.2
Employee Turnover Ratio <sup>6</sup>	%	<20	22.6	21.5	24.5
Share of employees below 30 years	%		19.2	20.7	-
Share of employees 30-49 years	%		56.4	55.9	-
Share of employees above 50 years	%		24.4	23.3	-
Voluntary Employee Turn over	%	<15	16.2	15.5	20.2
Sickness absence <sup>7</sup>	Day/FTEs		3.6	3.6	3.6
Employee engagement score <sup>8</sup>	%	80	73	-	-
Employee Net Promotor Score (eNPS)	Number	>30	22	36	
Yearly training hours per employee	Hours	72	66	-	-
Human rights violation cases	Number	0	0	0	0
Work accidents	Number	0	0	0	0

**Notes & accounting practices:**

<sup>1</sup>Total number of Full Time Equivalent employees as of 31st December 2023.

<sup>2</sup>Share of women and men at C-level according to FTE's as of 31st December 2023. C-level is defined as Executive management (e.g., CEO and CFO).

<sup>3</sup>Share of women and men in management according to FTE's as of 31st December 2023. Management is defined as Executive management (e.g., CEO and CFO) and other senior positions (e.g., team leaders, department heads and other managers), which are responsible for the day to day operations and have someone referring to them.

<sup>4</sup>Share of women and men according to FTE's as of 31st December 2023.

<sup>5</sup>Median salary men compared to median salary women. Salary 2023 incl. bonus & pension.

<sup>6</sup>Number of voluntary and involuntary terminations divided by total number of permanent Full Time Equivalents as of 31st December 2023.

<sup>7</sup>Number of registered sick days for all FTEs in 2023 divided by total number of FTEs for 2023.

<sup>8</sup>Score from Omada's engagement survey.

# GOVERNANCE DATA

	Unit	Target 2030	2023	2022	2021
Board meetings, annualy	Number	4	4	4	4
Women as share of shareholder-elected Board members <sup>1</sup>	%	40-60	0	0	0
Security breaches involving client data	Number	0	0	0	0
Net promoter score (NPS), client engagement measure	Number	>65	56	49	35

Notes & accounting practices:

<sup>1</sup>Board of Directors Female board members compared to all board members. Number per 31st December 2023.





Omada, a global market leader in Identity Governance and Administration (IGA), offers a full-featured, enterprise-grade, cloud-native IGA solution that enables organizations to maximize efficiency, reduce risk, and meet compliance requirements. Founded in 2000, Omada delivers innovative identity management to complex hybrid environments based on our leading technology, proven best practice process framework, and best-in-breed deployment approach.

[www.omadaidentity.com](http://www.omadaidentity.com) | [info@omada.net](mailto:info@omada.net)