Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fortress Fund 1 AS **Legal entity identifier: 829168472**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

This financial product successfully promoted its environmental and social (E/S) characteristics, as defined under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR). The fund actively integrates these characteristics into its operations through targeted initiatives and structured monitoring processes.

Environmental Characteristics:

The fund focused on fostering responsible environmental practices among its portfolio companies. Key objectives included encouraging companies to minimize

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

their environmental impact, improve resource efficiency, and align with broader goals such as climate change mitigation. While the fund does not commit to minimum sustainable investments under the EU Taxonomy, it aims to influence portfolio companies to adopt practices aligned with these principles.

Social Characteristics:

The fund promoted improved labor practices, diversity, and inclusion. Portfolio companies are encouraged to align with international labor standards, provide safe and equitable workplaces, and contribute to job creation. These efforts align with the fund's broader social responsibility goals.

The extent to which these characteristics were met varies by portfolio company, given the early-stage nature of the fund's investments. To measure progress, the fund requires each portfolio company to define Key Performance Indicators (KPIs) tailored to their specific operations. These KPIs—one for environmental factors and one for social factors—are reported twice yearly.

In summary, the fund has established a strong foundation for promoting its environmental and social objectives. While measurable outcomes are still developing, the fund's processes, including pre-investment ESG assessments and post-investment KPI tracking, ensure consistent alignment with its sustainability goals.

- ***How did the sustainability indicators perform?***

The performance of the sustainability indicators varied across the portfolio, reflecting both the diversity of the companies and their developmental stages. Each portfolio company defines KPIs tailored to its unique business model, covering relevant environmental and social factors where applicable.

While avoiding negative environmental impacts altogether is challenging, it remains crucial for Fortress Fund that portfolio companies remain conscious of scarce resources and proactively manage their ecological footprint. The social impacts are equally significant, as the fund expects companies to maintain equitable labor practices, respect human rights, and foster inclusive, healthy, and diverse workplaces.

Overall, the sustainability indicators underscore the dynamic nature of early-stage investments. While measurable impacts are still developing for one portfolio company, the fund's structured approach—including the definition of specific KPIs and quarterly reporting requirements—ensures that sustainability remains a key priority across the portfolio.

Company	KPI	2024	Q1	Q2	Q3	Q4
Völur NOR HOLDCO AS	Gender diversity (%)	33%	35%	35%	30%	30%
	CO2 emission reduction					
Storeshop AS	Digital carbon footprint (kgCO2)	603	90	136	35	35
	Sickleave (%)	1%	6	6	8	8
Surfact AS	Sickleave (%)	>1%	0	0	0	0
	CO2 saved by using recycled plastic (kgCO2)	547	0	150	0	231
	Recycled plastic used (kg)	390	0	210	0	165
Oncosyne AS	Sickleave (%)	>1%	1	6	12	20
	Disposable plastic waste (kg)	10	1,8	1,6	0	0
Wittario AS	Gender diversity (%)	55	57	57	57	63
	% of carbon footprint from renewable energy	50	50%	50%	50%	50%
Versiro AS	Gender diversity (%)	11% (year ending)	12,5	12,5	12,5	12,5
	Digital carbon footprint (kgCO2)	200	68	47	44	35
Mia Health AS	AQ earned (million)		5,5	6	6,55	7,1
	Gender diversity (%)		25%	25%	25%	27,8%
EasyX AS	Sickleave (%)				0	7
	Fish tanks cleaned				7	9
3LC. Ai AS	Gender diversity (%)		10	10	10	10
	Sickleave (%)		0	0,16	0,49	0,98
Qbee AS	Sickleave (%)				3	12
	Digital carbon footprint (kgCO2)				220	220

Völur AS helps meat processors maximize value from every carcass by using AI to optimize sorting, cutting decisions, and production planning based on supply, demand, and plant constraints.

Völur's sustainability reporting is currently anchored in gender diversity (30% at year-end), supporting inclusive governance and talent development in a technical domain. The intended environmental KPI (CO_2 emission reduction) has not been reported,

reflecting the current challenge of quantifying impact across a complex value chain and data dependencies outside the company's direct control; the fund will continue to work with the company to establish a robust methodology and data basis for tracking this metric over time.

Beyond tracked metrics, Völur's contribution logic is linked to resource efficiency and reduced waste intensity, which can improve output per input and lower the footprint per unit produced as adoption scales. This aligns primarily with SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).

Storeshop AS provides a digital commerce platform that enables retailers to create unified online and in-store shopping experiences, including QR-based orders and integrated checkout, to improve sales and customer engagement.

Storeshop promotes environmental and social characteristics primarily through operational efficiency and responsible workplace practices. The company tracks its digital carbon footprint, which was reduced from 603kg in 2024 to 296kg in 2025, reflecting continuous optimisation of cloud usage and software efficiency. In addition, employee sick leave remained at a low level, supporting a healthy and sustainable working environment. Beyond measurable indicators, Storeshop contributes to sustainability by enabling retailers to consolidate digital and physical sales channels, reducing inefficiencies, manual processes and resource waste in commerce operations. This supports more efficient use of infrastructure and logistics at scale. Storeshop's activities align primarily with SDG 8 (Decent Work and Economic Growth) and SDG 12 (Responsible Consumption and Production) through productivity gains, digitalisation, and improved resource efficiency.

Surfact AS provides cold-chain monitoring sensors and software that track shipment conditions in real time for food and pharmaceutical logistics.

Surfact tracks social performance through low sick leave and environmental performance through CO_2 saved by using recycled plastic and recycled plastic used. In 2025, the company used 375 kg of recycled plastic in production, corresponding to 381 kg of CO_2 savings through the use of recycled plastic sourced from discarded fishing nets. Beyond tracked KPIs, Surfact's real-time cold-chain monitoring helps ensure that food and pharmaceutical shipments remain within required conditions during transport, reducing spoilage and unnecessary destruction while safeguarding product quality and human health. These activities align primarily with SDG 12 (Responsible Consumption and Production), SDG 14 (Life Below Water), and SDG 3 (Good Health and Well-being).

Oncosyne AS develops diagnostic tests that use patient-derived tumoroids to screen cancer drug response.

Oncosyne tracks sick leave and disposable plastic waste from lab operations. In 2025, sick leave increased during the year and reached 20% in Q4, which is sensitive to small team size and illustrates the volatility of this indicator in early-stage companies. Disposable plastic waste decreased to 0 kg in Q3–Q4 after 1.8 kg and 1.6 kg in Q1–Q2, reflecting improved handling and reduced waste generation.

Looking ahead, Oncosyne's core contribution is expected through cancer drug-response testing using patient-derived tumoroids, supporting better treatment decisions and improved outcomes over time—aligned with SDG 3 (Good Health and Well-being) and SDG 9 (Industry, Innovation and Infrastructure).

Wittario AS provides a gamified learning platform with interactive learning games and activities for use indoors and outdoors.

Wittario tracks social performance through gender diversity, increasing to 63% at year-end, supporting an inclusive workplace and balanced representation. On the environmental side, the company reports that 50% of its carbon footprint is covered by renewable energy, reflecting conscious choices in infrastructure and energy sourcing. Beyond tracked KPIs, Wittario contributes by making learning more engaging and accessible through its gamified platform and by encouraging physical activity through interactive indoor and outdoor learning games, which can help users move more in everyday learning settings, even if the behavioural effects are difficult to measure consistently. This aligns primarily with SDG 4 (Quality Education), SDG 3 (Good Health and Well-being), and SDG 5 (Gender Equality).

Versiro AS provides software to support power producers and VPP/BESS operators with data-driven optimization and trading strategies in electricity markets.

Versiro AS tracks social performance through gender diversity (12.5% throughout 2025) and environmental performance through its digital carbon footprint, totalling 195 $kgCO_2$ in 2025.

Beyond tracked KPIs, Versiro's sustainability contribution is primarily an enabling effect: by improving how power producers and flexibility operators analyse, optimise and trade in electricity markets, the platform can support more efficient system operation and smoother integration of renewable generation over time, even if customer-level impact attribution is difficult. This aligns with SDG 7 (Affordable and Clean Energy), SDG 13 (Climate Action), and SDG 9 (Industry, Innovation and Infrastructure).

Mia Health AS provides a health app that measures users' activity level via wearable data and gives insights such as "fitness age."

Building on research from NTNU, Mia Health calculates each user's fitness age (AQ) using wearable-derived data combined with its proprietary AQ algorithms. Research indicates that maintaining an annual average of 50 AQ points is associated with an estimated 6.5 additional years of life expectancy, while 100 AQ points is associated with approximately 14 additional years. In 2025, Mia Health users collectively achieved a combined AQ score of 25,1 million points. This aggregate result, however, cannot be converted into attributable life-years gained, as users' baseline activity levels, selection effects, and external lifestyle factors are not controlled for. As a result, causality cannot be claimed and any impact assessment must be treated as indicative rather than attributable.

However, the evidence base underpinning the AQ methodology, combined with Mia Health's scalable behavioural nudging and sustained user engagement, supports a clear contribution logic. By systematically incentivising increased physical activity and long-term adherence, Mia Health is explicitly targeting improved population health outcomes, aligning with SDG 3.4 and Indicator 3.4.1 (reduction in premature mortality from non-communicable diseases). The solution is designed to shift user behaviour in a direction that is statistically associated with lower mortality risk, even if individual counterfactuals cannot be isolated.

From an SFDR perspective, this positions Mia Health as substantially contributing to improved mortality outcomes, while remaining transparent on methodological limitations and avoiding overstatement of impact.

In addition, Mia Health demonstrates strong social governance practices, with gender diversity at 50%, reflecting balanced representation and alignment with best-practice principles on equal opportunity and inclusion.

EasyX AS develops and sell vacuum-based cleaning robots for land-based aquaculture fish tanks.

EasyX tracks social performance through sick leave and operational impact through the number of fish tanks cleaned using its vacuum-based cleaning robots for land-based aquaculture.

Beyond tracked KPIs, the company's core sustainability contribution is improved HSSE: robotic cleaning reduces the need for staff to perform hazardous, manual tank-cleaning tasks, limiting exposure to chemicals, working at height, and heavy physical labour.

By improving cleaning efficiency and uptime, EasyX can also support higher production efficiency in land-based aquaculture—an important lever for scaling farmed fish, often considered among the more resource-efficient animal proteins. This aligns primarily with SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production) and SDG 14 (Life Below Water).

3LC, Inc provides software for real-time debugging, diagnosis, and correction of data-related issues in AI model training workflows.

3LC tracks social performance through gender diversity (10% throughout 2025) and sick leave, which remained low during the year. Beyond tracked KPIs, 3LC's sustainability contribution is primarily an efficiency enabler: by helping teams debug and correct data-related issues in AI training workflows, the platform can reduce wasted training cycles, compute demand, and time-to-model improvements—thereby lowering costs and associated emissions that are hard to quantify consistently across customers. This aligns primarily with SDG 9 (Industry, Innovation and Infrastructure) and SDG 13 (Climate Action).

Qbee AS provides a cloud platform to deploy, update, secure, and manage fleets of IoT devices.

Qbee AS tracks social performance through sick leave and environmental performance through its digital carbon footprint. In 2025, sick leave was low, while the digital carbon footprint was 440 $kgCO_2$ in H2.

Beyond tracked KPIs, Qbee's sustainability contribution is mainly an enabling effect: by automating updates, security and remote access for IoT fleets, the platform can reduce the need for on-site technicians and physical service visits, improving operational efficiency and lowering travel-related emissions at scale. This aligns with SDG 9 (Industry, Innovation and Infrastructure) and SDG 12 (Responsible Consumption and Production).

- ***…and compared to previous periods?***

  As this is an early stage of the fund's SFDR reporting, comparability with previous periods is limited. While certain indicators show directional improvements, changes between periods are influenced by company maturity, small organisational size and evolving KPI definitions. The fund therefore places greater emphasis on establishing consistent measurement

practices and monitoring longer-term trends, rather than short-term period-on-period fluctuations.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Not applicable.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2022 - 2024

How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable.

What were the top investments of this financial product?

The companies in the table below are ranked by the ownership stake from largest to smallest.

Largest investment	Sector	Sub-sector	% Assets	Country

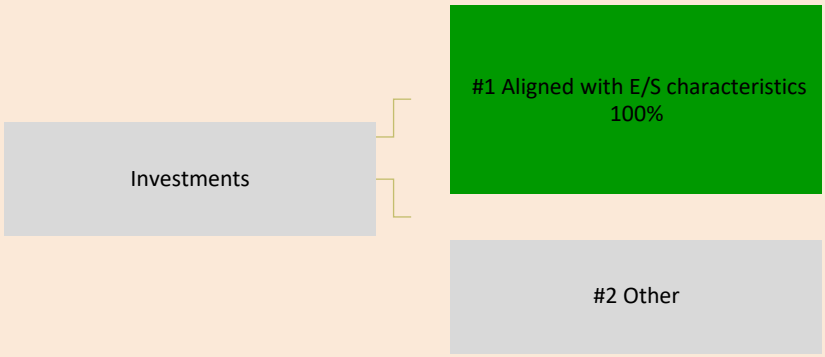
Storeshop AS	Information and Communication	Computer programming, consultancy, and related activities	10 %	Norway
Völur NOR HOLDCO AS	Information and Communication	Computer programming, consultancy, and related activities	9,85 %	Norway
Mia Health AS	Information and Communication	Computer programming, consultancy, and related activities	6,15 %	Norway
Versiro AS	Information and Communication	Computer programming, consultancy, and related activities	5,99 %	Norway
Surfact AS	Information and Communication	Computer programming, consultancy, and related activities	6 %	Norway
EasyX AS	Manufacturing	Manufacture of machinery and equipment n.e.c	4,21 %	Norway
Wittario AS	Information and Communication	Computer programming, consultancy, and related activities	3,46 %	Norway
Oncosyne AS	Professional, Scientific and Technical Activities	Research and experimental development in biotechnology	3,41 %	Norway
Qbee AS	Information and Communication	Computer programming, consultancy, and related activities	2,95 %	Norway
3LC. Ai AS	Information and Communication	Computer programming, consultancy, and related activities	N/A (SLIP)	Norway

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Not applicable.

- ***What was the asset allocation?***



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- ***In which economic sectors were the investments made?***

  Investments have been made in the following economic sectors: Information and Communication, Manufacturing, and Professional, Scientific and Technical Activities.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

  ☐ Yes:

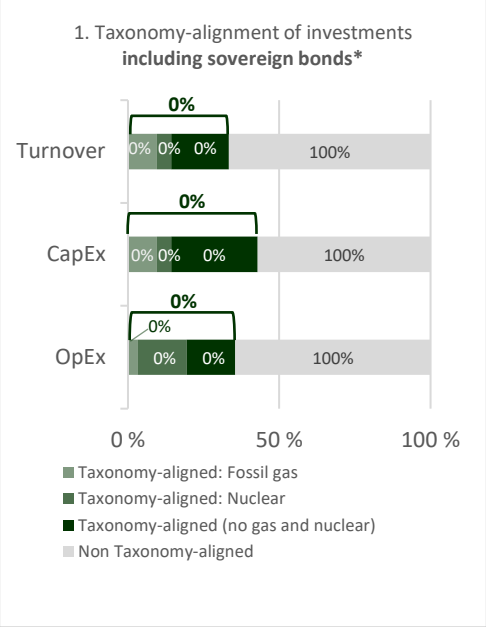
  ☐ In fossil gas ☐ In nuclear energy

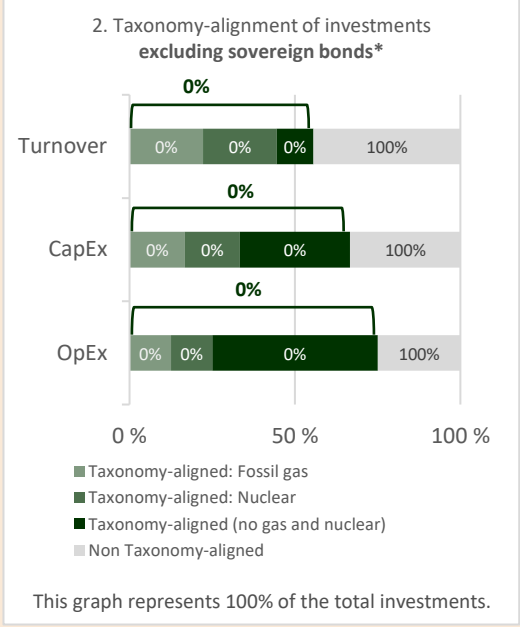
  ☒ No

[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

In the “Other” category, there were no investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the fund concentrated on identifying and investing in companies that exhibit a clear commitment to responsible resource management and mitigating environmental and social risks. Sustainability is embedded in each investment decision through a comprehensive ESG analysis, which is a core part of the fund’s review process. All investments met Fortress Fund’s requirements for this analysis and were further screened against the fund’s exclusion criteria, ensuring alignment with the fund’s environmental and social objectives.

How did this financial product perform compared to the reference benchmark?

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.