Sustainability Report 2023

Axon Partners Group

Contents

1.-Note to Stakeholders

Our company aims to establish a sustainable business model that enhances economic growth, preserves the environment and fosters social progress. We believe that integrating environmental, social, and governance factors at both the group level as well as in the investment processes is a good way for us to contribute to making a positive impact on society.

This report outlines our vision of environmental, social, and governance (ESG) factors as well as our commitments, objectives, and intentions. We do this at two levels: as a group, and as an investment manager specialised in technology and innovation.

We became a signatory to the Principles for Responsible Investment (PRI) back in 2018. However, our commitment to sustainability dates back to 2012 when we established Amerigo Venture Pacífico, a fund in partnership with impact institutions such as Fonprode (the investment arm of the Spanish cooperation). Such first fund inserted in the by-laws World Bank's sustainability policy and for Axon it meant introducing internal procedures to approve and monitor investments, which added to the investment procedures we already had as a firm. Since then, we have launched eleven new funds, three of which qualify under Article 8 of the SFDR Act and one of which is an Article 9 fund.

´*Our vision as a company is to* make a positive contribution to the sustainable development of our society. *We believe this is the core purpose of any company. Therefore, we aim not only to comply with legal obligations and norms but also to integrate sustainability values and practices into all our decision-making processes. We do this at both the group level and in our investment decisions.* ´

Francisco Velázquez
Chairman and Managing Partner

As professional investors, our goal is to make a positive contribution to the sustainable development of our society.

2.-The firm

2.1 Who we are:

We are a global company focused on technology and innovation through two businesses: Investment and Consulting.

Investment

- We invest in technology and innovation using different investment strategies and instruments: from early stage to crossover, from digital to life sciences and from direct to indirect investment structures.
- Five managed strategies:
  1. Growth Equity
  2. IPO-crossover
  3. Sustainability
  4. Debt Instruments
  5. Fund of VC funds

Consulting

- Our focus is on serving governments, regulators, and corporations in telecoms, IT, cybersecurity, energy or IoT among others.
- World-class strategic consultancy provided through three services:
  1. Strategy
  2. Policy and regulations
  3. Business and network modelling

We provide services in the Americas, Europe, the Middle East, and Southeast Asia with over 90 experienced professionals. Our company is listed on the Madrid Stock Exchange [BME: APG] from 2021.

2.-The firm

2.2 Our tech expertise:

For over fifteen years, we have been focused on investing in technological innovation through a variety of approaches and multitude of locations.

- **Emerging Technologies**
- **IT and Network**
- **Mobility**
- **Life Science**
- **Climate and Energy Transition**
- **IoT**
- **Artificial Intelligence**
- **Communications**

2.3 Some key figures (*Eo2023*):

12
Investment Funds

€595m
AUMs

+80
Direct Investments

50
Third Party Fund Commitment

90
Seasoned Professionals

5
Offices

23
Exits+IPOs on Direct Investment

+350
LPs

2.-The firm

2.4 Our investment strategies:

Growth Equity	Investment in technology companies with a preference for those in the growth stage and a strong focus on Southern Europe.
IPO-crossover	Long-term positions in innovative technology companies listed or about to be listed on European Alternative Stock Markets. We focus exclusively on European stock exchanges.
Sustainability	Investments globally in technology companies that enable the energy transition. On some occasions, we have executed impact mandates with a focus on emerging markets.
Debt Instruments	Investment in private debt for growth-stage companies focused on technology and innovation. We are currently focused on Spain and Latam through this initiative.
Fund of VC funds	Global investment in Venture Capital managers covering all the themes, from deep tech, to digital to life sciences. Additionally, we undertake secondary transactions and co-investments.

2.5 Our funds sorted by vintage year:

FUNDS	VINTAGE	ESG QUALIFICATION	STAGE	STRATEGY	GEOGR.
Axon I	2011	n/a	Seed/Early	Growth Equity	Spain
India Opportunities	2012	n/a	Multi-stage	Growth Equity	India
Amerigo I	2012	n/a	Multi-stage	Sustainability	Global
Axon II	2014	n/a	Seed/Early	Growth Equity	EU
Axon III	2016	n/a	Early stage	Growth Equity	EU
Aurora I	2019	n/a	Multi-stage	Fund of Fund	Global
Next Utility Ventures	2020	n/a	Multi-stage	Sustainability	Global
Axon IV	2020	Article 8	Growth	Growth Equity	EU
ISETEC V	2022	Article 8	Crossover	IPO-crossover	EU
Aurora II	2022	Article 8	Multi-stage	Fund of fund	Global
Next Technology Ventures II	2022	Article 9	Seed/Early	Sustainability	Global
Debt (BEI)	2024	n/a	Venture Debt	Debt	EU

3.-ESG Programme

3.1 Objective, commitment, and scope of action:

Our ESG programme is the roadmap we follow to strengthen economic growth, preserve the environment and foster social progress - in short, to achieve a positive impact and a more sustainable future.

To reach this, we design and implement processes focused on integrating, promoting, collaborating and reporting on environmental, social and governance (ESG) issues in our day-to-day business.

Based on such processes, we strive to make the right decisions for all our stakeholders, taking into account quality, transparency and excellence in operations.

ESG Programme	
OBJETIVE	▸ Axon's ESG programme aims to **identify** sustainable actions that positively impact society and **integrate** them into our daily **business to contribute to the well-being of people, the economy, and the environment.**
COMMITMENT	▸ **Integrate ESG factors** at both the **firm level** and in **investment processes**. ▸ **Engage our stakeholders** in business activities by incorporating their expectations and views. ▸ **Invest responsibly.**
SCOPE OF ACTION	▸ The **ESG programme focuses on responsible investment and effective management** within the following framework: • At **Firm Level** (Axon as a group). • At **GP Level** (Axon as an investment manager). • At **Portfolio Level** (Axon in companies and underlying funds).

3.-ESG Programme

3.2 Roadmap:

We have established a set of objectives to be implemented over the next two fiscal years (2024-2025)* that will enable us to accelerate the achievement of our ESG goals. Each objective has been scored based on relevance and priority.

LEVEL	PRIORITY	OBJETIVE
FIRM LEVEL	■■■	Achievement of the four priority SDGs (refer to page 11)
	■■□	Extend ESG engagement to all our stakeholders.
	■■■	Create a corporate culture that promotes ESG values.
	■■■	Attract and retain talent.
	■■□	Build partnerships with new players.
GP LEVEL	■■■	Develop an internal measurement and reporting system.
	■■■	Identify impact investment opportunities.
	■■□	Define policies and procedures for ESG factors.
PORTFOLIO LEVEL	■■■	Evaluate and measure the ESG performance of all our investees.
	■■□	Support and promote ESG practices among our investees.

* Subject to change based on new needs or changes in objectives and performance.

3.-ESG Programme

3.3 ESG at Firm Level:

At Axon, we are committed to environmental, social, and governance issues, which we integrate into our corporate culture and daily activities.

Our alignment with the United Nations Sustainable Development Goals (SDG) shows our stakeholders how our investment decisions impact society and people.

We have identified four priority SDGs at the Firm Level, based on a set of KPIs that we will monitor quarterly.

These four objectives, combined with the general objectives set at the Firm Level (refer to page 10), will enable us to continue taking steps towards our main goal: to positively contribute to our society's sustainable development.

3.-ESG Programme

3.3 ESG at Firm Level:

COMMITMENT	ACHIEVED	OBJETIVE
▸ **5.1.** End all forms of discrimination against all women and girls everywhere. ▸ **5.5.** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	▸ Equal pay, recruitment, benefits for all employees regardless of gender. ▸ Equal opportunities in job promotions (meritocracy). ▸ 25.6% of women in the workforce.	▸ Achieve 17% female representation in new company hires. ▸ Increase female representation in leadership and management roles.

COMMITMENT	ACHIEVED	OBJETIVE
▸ **8.3.** Promote development-oriented policies that support productive activities, decent job creation,entrepreneurship, creativity and innovation. ▸ **8.5.** By 2030, productive employment and decent work for all, including youth and persons with disabilities	▸ 29 new jobs in 2023, with an average age of 32. ▸ Investment in technology companies that generate economic growth and employment opportunities. ▸ Improvements to both internal and external IT systems.	▸ Continuing to promote junior employment. ▸ Business investment in the promotion of technical training for employees as a work tool. ▸ Implement technological solutions that serve our stakeholders (towards digitalization and automation).

COMMITMENT	ACHIEVED	OBJETIVE
▸ **12.5.** By 2030, reduce waste generation through prevention, reduction, recycling and reuse. ▸ **12.6.** Encourage businesse to adopt sustainable practices and incorporate sustainability information into their reporting cycle.	▸ Through different initiatives, we have reduced paper, waste, plastic, and water consumption in all our offices through recycling efforts.	▸ Continue to promote recycling initiatives and measures at all levels. ▸ Explore innovative methods to save energy.

COMMITMENT	ACHIEVED	OBJETIVE
▸ **17.17** Encourage and promote effective partnerships in the public, public-private and civil society spheres, drawing on the experience and resourcing strategies of partnerships	▸ We have aligned CSR activities (sports and charities) with sustainability to integrate them into the company's culture.	▸ Promote sustainability across all areas and integrate it into the corporate culture. ▸ Building new partnerships and alliances with social organisations (volunteering, courses, training).

3.-ESG Programme

3.4. ESG at GP Level:

We have defined targets and KPIs for our financial products, which include direct investment funds and funds of funds.

DIRECT INVESTMENT	We have established priority Sustainable Development Goals (SDGs) for each fund, defining quantitative targets and indicators that are assessed through regular monitoring.
FUND OF VC FUNDS	Our impact is indirect due to the nature of our investment strategy. We produce a report collecting ESG data from the underlying companies to confirm their alignment with the SDGs.

As fund managers, we work closely with the management teams of the companies in which we invest. This includes involvement in strategic planning, financial management, improving information quality, operational and financial reporting, budget preparation and monitoring, securing new high-level commercial contacts, and recruiting management teams.

We **participate** in companies' **Boards of Directors, Governance, Monitoring, Risk and Operational Committees.**

We have an **ESG committee** with its own operating rules, a **Sustainability Due Diligence Policy** and a **Sustainability and Sustainable Investment Policy**.

OBJETIVES OF ESG COMMITTEE	OBJETIVES OF SUSTAINABILITY DUE DILIGENCE POLICY	OBJETIVES OF SUSTAINABILITY AND SUSTAINABLE INVESTMENT POLICY
We promote and monitor ESG factors for both the underlying funds and investee companies. Our team consists of the Chairman, Managing Partner, and other members of the company.	Identify, prevent, mitigate and, where possible, eliminate actual and potential adverse human rights and environmental impacts of the VC funds managed, depending on the companies or private equity managers invested in.	Ensure clear communication to investors regarding the risks involved in investment decision-making and investment advice on sustainability, sustainable investment objectives, and the promotion of environmental and social features. This demonstrates the Axon's commitment to achieving the SDGs.

3.-ESG Programme

3.4 ESG at GP level: structure of the investment process:

The Sustainability Policy aims to ensure that investors are well-informed of the risks involved in the investment decision-making process, as well as investment advice on sustainability, sustainable investment objectives, and the promotion of environmental and social features. This demonstrates the company's commitment to achieving the SDGs.

We identify actual and potential adverse human rights and environmental impacts and sustainability risks associated with the investment through a due diligence process. In parallel, we conduct an environmental, social and governance analysis to enable us to classify the investment as an Article 6, Article 8 or Article 9 investment under the SFDR.

STRUCTURE OF INVESTMENT PROCESS

PRE-INVESTMENT STEP

DURING THE INVESTMENT

AFTER THE INVESTMENT

We request information from the vehicles an/or companies in which we invest to understand their ESG policies and practices.

- We collect data from companies to assess their environmental and human rights risks.
- We use a questionnaire to analyze the investment with respect to various ESG issues.
- Finally, we prepare a due diligence report, which the ESG Committee reviews to recomende whether or not to proceed with the investment.

STRUCTURE OF INVESTMENT PROCESS

PRE-INVESTMENT STEP

DURING THE INVESTMENT

AFTER THE INVESTMENT

- We take measures to prevent adverse impacts on human rights and the environment.
- We require companies and managers we invest in to do the same.
- We require a preventive action plan with qualitative and quantitative indicators to measure ESG improvements.

STRUCTURE OF INVESTMENT PROCESS

PRE-INVESTMENT STEP

DURING THE INVESTMENT

AFTER THE INVESTMENT

- We conduct an annual assessment of the activities and measures implemented by the companies or managers in which we invest to prevent and eliminate adverse human rights and environmental impacts.
- We also verify that the companies remain aligned with the ESG objectives set at the time of investment.

3.-ESG Programme

3.5 ESG at Portfolio Level:

We currently have **three Article 8 funds** (Axon Innovation Growth IV, ISETEC, Aurora II) and **one Article 9 fund** (Next Technology Ventures II).

Out of the **31 companies and funds that represent the portfolio of Article 8 and 9 funds, 17 (55%) are aligned with objective 9**, which promotes sustainable industrialisation and fosters innovation. This objective plays a key role in promoting new technologies.

In second place, with 38%, is the promotion of sustainable economic growth, employment, and decent work. This requires a robust financial system.

Thirdly, 32% of companies and portfolio funds are taking action to address climate change and its impacts by reducing greenhouse gas emissions.

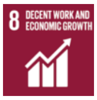
3
Funds Article 8

1
Fund Article 9

31
Portfolio in funds classified in Articles 8 and 9

55%

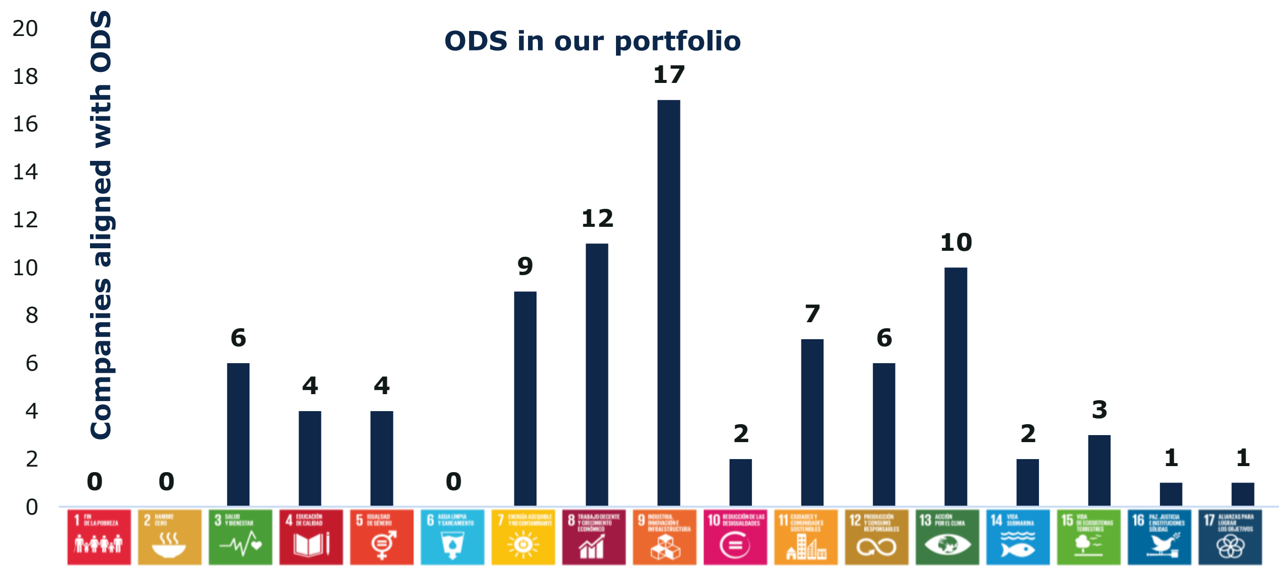

Companies

39%


Companies

32%


Companies



3.-ESG Programme

3.5 ESG at Portfolio Level: (*portfolio of funds that apply Article 8 and 9):

Fund	Article	Company	Invest. Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
AIG IV	Article 8	Libelium	2021							X		X		X						
AIG IV	Article 8	Dogfy Diet	2022			X									X					
AIG IV	Article 8	Innovamat	2022				X					X								
AIG IV	Article 8	Embention	2022							X		X		X						
AIG IV	Article 8	Metricool	2022								X	X								
AIG IV	Article 8	Deudafix	2023								X		X						X	
ISETEC	Article 8	Arteche	2022				X	X			X	X		X	X					
ISETEC	Article 8	Pattern	2022				X	X		X	X	X	X		X	X	X	X		X
ISETEC	Article 8	Erredue	2022																	
ISETEC	Article 8	Westwing	2022					X			X				X	X		X		
Aurora II	Article 8	Fund #1	2022								X	X								
Aurora II	Article 8	Fund #2	2021				X	X		X										
Aurora II	Article 8	Fund #3	2022									X		X		X				
Aurora II	Article 8	Fund #4	2022			X					X									
Aurora II	Article 8	Fund #5	2022									X								
Aurora II	Article 8	Fund #6	2022								X									
Aurora II	Article 8	Fund #7	2023			X														
Aurora II	Article 8	Fund #8	2023			X														
Aurora II	Article 8	Fund #9	2023			X														
Aurora II	Article 8	Fund #10	2023			X														
Aurora II	Article 8	Fund #11	2023								X									
Aurora II	Article 8	Fund #12	2023									X								
Aurora II	Article 8	Fund #13	2015								X	X				X				
Next Tech. Ventures	Article 9	Jolt	2023							X	X	X		X	X	X				
Next Tech. Ventures	Article 9	Build To Zero	2023							X		X		X		X				
Next Tech. Ventures	Article 9	Hepta	2023									X				X				
Next Tech. Ventures	Article 9	Wsense	2023							X						X	X			
Next Tech. Ventures	Article 9	Energiot	2023									X			X	X		X		
Next Tech. Ventures	Article 9	Parallel Carbon	2023							X		X				X				
Next Tech. Ventures	Article 9	Phelas	2023							X		X		X		X				

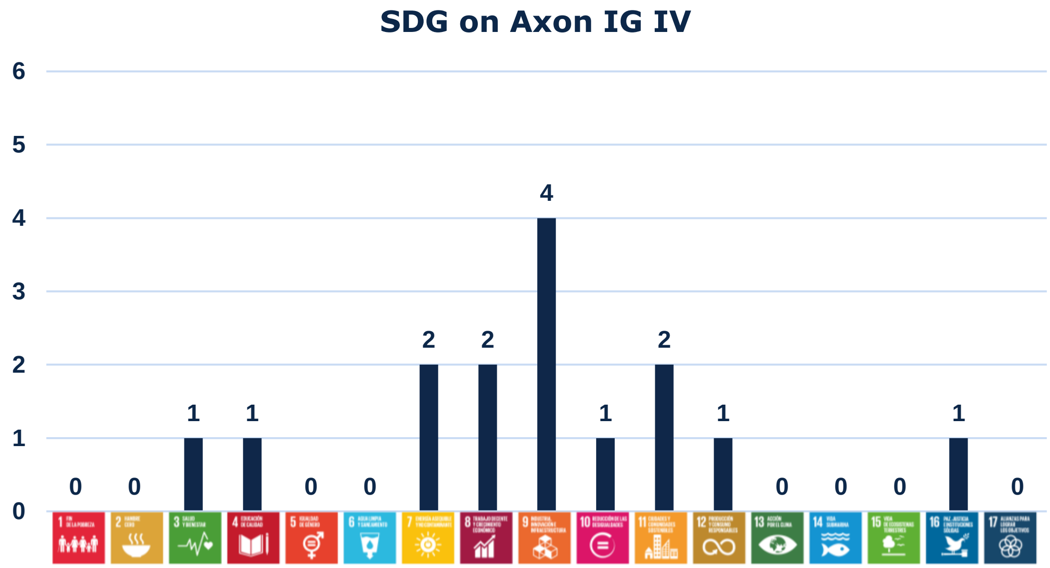
3.-ESG Programme

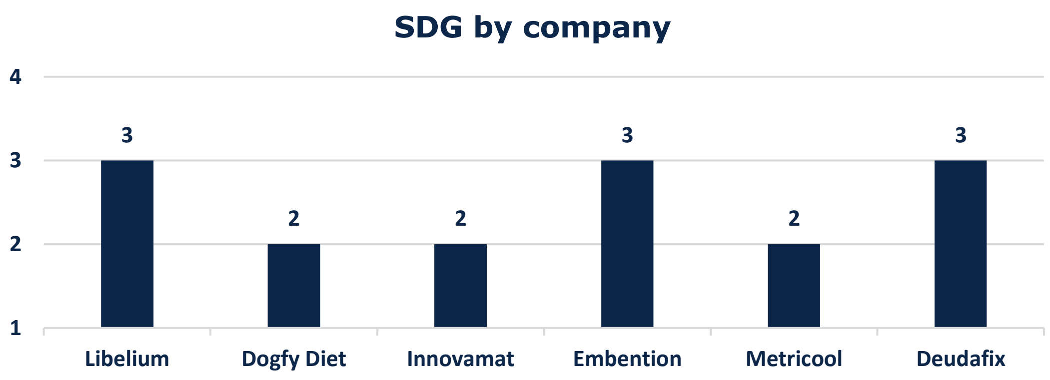
3.5 ESG at Portfolio Level:

AXON INNOVATION GROWTH IV

Article 8

The Axon Innovation Growth IV fund was founded in 2020 and invests in scale-up companies with a strong focus on innovation in their competitive strategy and potential for an IPO. It is part of the Growth Equity direct investment strategy.





3.-ESG Programme

3.5 ESG at Portfolio Level:

AxonIG IV Portfolio Companies:

Article 8

Libelium

Libelium designs and manufactures wireless sensor network devices. This enables system integrators, engineering and consulting companies to deliver reliable Internet of Things (IoT), M2M and Smart cities solutions with minimum time to market.

Key data

- 2021 year of Investment
- Geography: Spain
- Industry: Internet of Things
- Employees: 80

- The company has a formal Environmental, Social, and Governance (ESG) policy and tracks ESG KPIs on an ongoing basis.
- the company has a dedicated ESG professional and an internal ESG committee.
- All employees and C-suite executives receive ESG training.

35%
Overall % women

22,22 tCO2
Gas emissions

28%
Women in Management

60771,43 kwh
Energy consumption

320,95 m3
Water consumption

20%
Employee Turnover

3.-ESG Programme

3.5 ESG at Portfolio Level:

Axon IV Portfolio Companies:

Article 8

Dogfy Diet

Online subscription of cooked natural pet food providing its product under a subscription model (average cost of €75/month and a 14-day trial period).

Key data

- 2022 year of Investment
- Geography: Spain
- Industry: Petcare
- Employees: 273

- The company does not have a formal ESG policy but is working to get B Corp certified this year.
- The company collaborates on a regular basis with diversity and inclusion associations and is working on implementing an internal diversity policy.

39%

Overall % women

3.-ESG Programme

3.5 ESG at Portfolio Level:

Axon IV Portfolio Companies:

Article 8

Innovamat

This is a complete end-to-end content solution for teachers who teach math at Global K-12. It includes web-apps, physical content, virtual content, and a methodology that teachers can use directly.

Key data

- 2022 year of Investment
- Geography: Spain
- Industry: Edtech
- Employees: 344

- The company has already achieved its goal of gender equality in its hiring policy.
- Currently, the company is in the process of implementing formal Diversity and ESG policies.
- Furthermore, their solutions have a significant impact on children's mathematical education.

40%
Women in Management

50%
Overall % women

3.-ESG Programme

3.5 ESG at Portfolio Level:

Axon IV Portfolio Companies:

Article 8

Embention

The company is one of the world's top manufacturers of drone autopilots. It also produces complete drones and critical components for UAVs.

Key data

- 2022 year of Investment
- Geography: Spain
- Industry: Aerospace
- Employees: 85

- The company does not currently have formal ESG or Diversity policies but is implementing a KPIs framework.
- Additionally, the company's products will promote the adoption of UAV-based mobility solutions, which will have a positive impact on cities' sustainability.

12%
Women in Management

20%
Overall % women

3.-ESG Programme

3.5 ESG at Portfolio Level:

Axon IV Portfolio Companies:

Article 8

Metricool

A digital marketing company that offers software for managing social media.

Key data

- 2022 year of Investment
- Geography: Spain
- Industry: AdTech
- Employees: 51

- The company currently does not have a Diversity or ESG policy, but it aims to implement them this year.
- Informally, hiring objectives focus on achieving gender parity, particularly on the tech team, and promoting nationality diversity.

€20k
Invested in CSR activities

54%
Overall % women

3.-ESG Programme

3.5 ESG at Portfolio Level:

Axon IV Portfolio Companies:

Article 8

Deudafix

A leading Spanish legalTech firm that provides debt advisory services to over-indebted individuals.

Key data

- 2022 year of Investment
- Geography: Spain
- Industry: AdTech
- Employees: 155

- The company has committed to adopting a climate policy and code of conduct within six months of our investment.
- Additionally, it will regularly evaluate its business activities against market-standard ESG factors.
- All waste is recycled in appropriate containers.
- Office temperatures are regulated through the use of air conditioning and heating in both winter and summer.
- Self-closing taps are installed in toilets to avoid wasting water.
- Responsible use of paper is encouraged in the office, kitchens, and bathrooms..

50%
Women in Management

60%
Overall % women

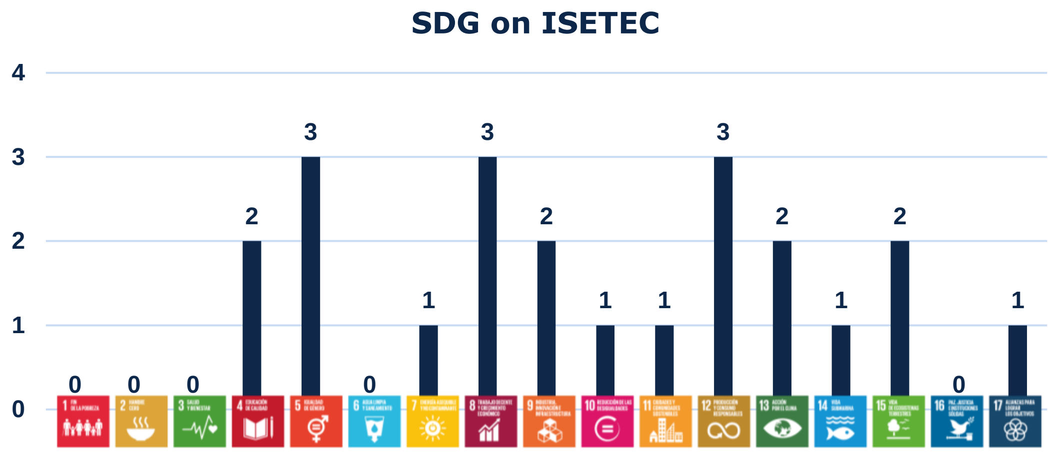
3.-ESG Programme

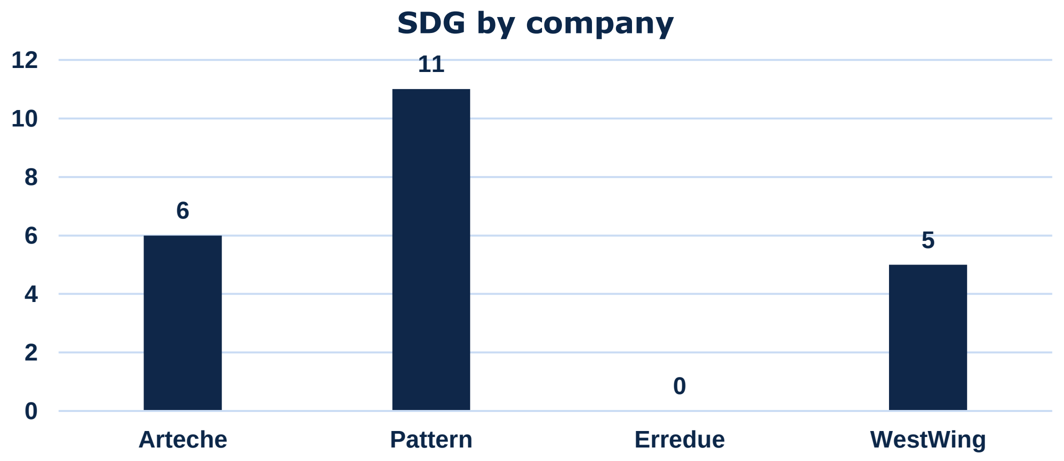
3.5 ESG at Portfolio Level:

ISETEC

Article 8

The ISETEC fund invests in small and medium-sized European companies that are either pre-IPO, IPO, or listed on European alternative markets. It follows the IPO-crossover direct investment strategy.





3.-ESG Programme

3.5 ESG at Portfolio Level:

ISETEC Portfolio Companies:

Article 8

Arteche

Arteche supplies high-tech components that are essential for the protection, automation and control of electrical networks, which are becoming increasingly complex as renewable energy and smart grids become the norm.

Key data

- 2022 year of Investment
- Geography: Spain
- Industry: Electronical components
- Employees: 2683

- A detailed analysis and strategy for committing to the 2030 Agenda.
- Arteche received an A- score in the Supplier Engagement Rating and a C in the CDP Score Report due.
- High level of commitment to environmental, social and governance issues.

26%
Overall % women

6,022 tCO2
Total emissions (scope 1+2)

11%
Female Board Members

7,520,329 kwh
Electric energy consumption

29,946 m3
Water consumption

65%
Paperless

3.-ESG Programme

3.5 ESG at Portfolio Level:

ISETEC Portfolio Companies:

Article 8

Pattern

Pattern is a fashion technology firm that exclusively serves high-end luxury brands such as LVMH, Hermes, Kering, Richemont, and Burberry.

Key data

- 2022 year of Investment
- Geography: Italy
- Industry: Luxury Goods
- Employees: 826

- The company has implemented a sustainability report since 2015. Detailed analysis and strategy to commit to the 2030 Agenda.

- In 2020, they received a B- rating from CDP, A detailed analysis and strategy to commit to the 2030 Agenda resulted.
- In a B- rating from CDP in 2020, which is unique in the fashion industry.

73%

Overall % women

94,6%

Scope 3 emissions

3.-ESG Programme

3.5 ESG at Portfolio Level:

ISETEC Portfolio Companies:

Article 8

Westwing

Westwing is Europe's largest e-commerce player in the Home and Living sector, with a significant GMV of over EUR500m and a customer base of 1.7 million. There is a large market opportunity as e-commerce penetration in the furniture vertical expands to other retail categories.

Key data

- 2022 year of Investment
- Geography: Germany
- Industry: Home Furnishing
- Employees: 1729

- In 2022, Westwing became a member of the UNGC.
- Westwing's sustainability report outlines its strategy to align with the UNGC and achieve sustainability goals by 2023.

61%
Overall % females

22%
Renewable electricity

58%
Waste recovered/recycled

3.-ESG Programme

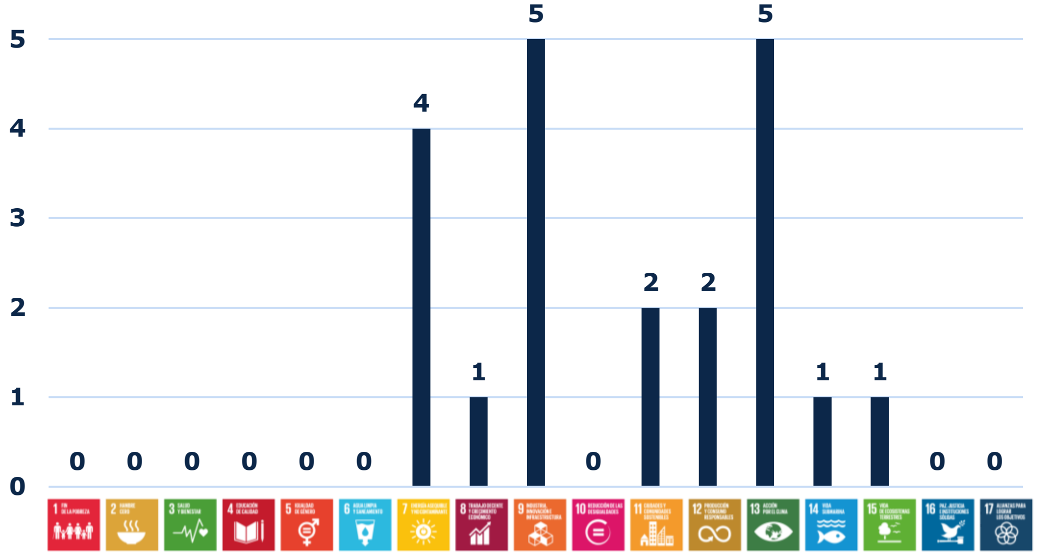
3.5 ESG at Portfolio Level:

NEXT TECHNLOGY VENTURES II

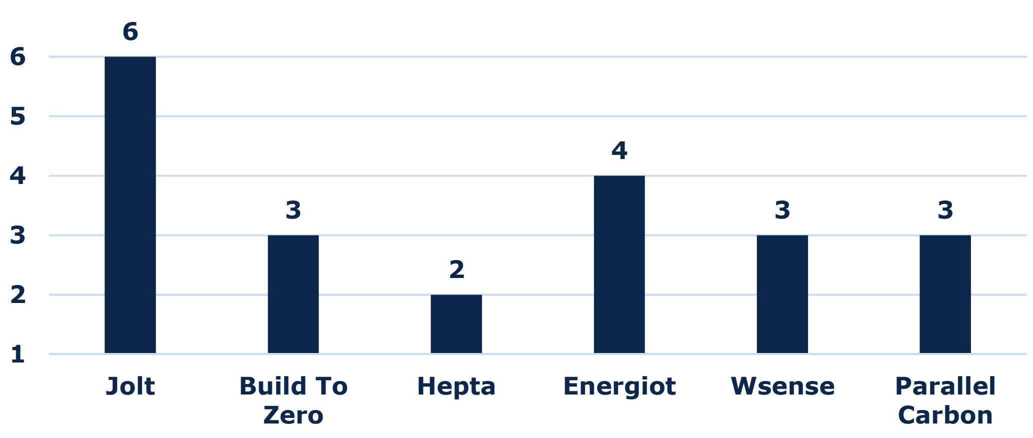
Article 9

The Next Technology Ventures II fund focuses on late-stage companies developing enabling technologies for the global energy transition, with a particular emphasis on Europe. This fund is part of the impact and sustainability division.

SDG on NTV II



SDG by company



3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Jolt

The hydrogen technology company is developing a new electrode manufacturing process for alkaline and AEM electrolysis. The process is based on a single-step process that uses combustion synthesis.

Key data

- 2023 year of Investment
- Geography: Spain
- Industry: Hydrogen
- Employees: 11

- The aim is to reduce the costs of renewable, enabling widespread adoption and reducing GHG emissions.
- Replace critical raw materials with less scarce alternatives and reduce overall material consumption.
- Increase the efficiency of hydrogen production.
- Replace diesel engines with hydrogen to reduce air pollution.

8%

Overall % women

20%

Female Board Members

3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Build To Zero

An engineering company developing a novel thermal energy storage system to decarbonise industrial energy needs.

Key data

- 2023 year of investment
- Geography: Spain
- Industry: Energy storage
- Employees: 15

- Replace fossil fuel-fired boilers with renewable electricity to increase the share of renewable energy in the mix.
- Reduce the use of fossil fuels in industrial production to decrease the embedded CO2 footprint of produced goods.
- Contribute to the reduction of fossil fuel combustion, which can reduce the air pollution caused by these burners.

42%
Overall % women

40,6 tCO2
GHG emissions

50,8%
% renewable energy

18,186 kWh/M€
Energy consumption

3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Hepta Airbones

A software company that has developed a solution for the inspection and analysis of power grids.

Key data

- 2023 year of Investment
- Geography: Estonia
- Industry: Smart Grid
- Employees: 28

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13 CLIMATE ACTION

- Contribute to a more reliable infrastructure that enables the integration of renewable energy sources and improves overall access to electricity.
- Reduction of fossil fuel use by enabling the use of sustainable means, such as drones, for inspecting power lines.

22%

Overall % women

3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Enrgtiot

A software and hardware company providing asset monitoring equipment to distribution and transmission system operators.

Key data

- 2023 year of Investment
- Geography: Spain
- Industry: Smart Grid
- Employees: 5

- The aim is to enable the development of smart grids that allow the penetration of renewable energies and reduce greenhouse emissions.
- Additionally, piezoelectric energy harvesting technology can be used to avoid battery production.
- This technology also provides a solution for bird protection by detecting them and emitting a sound to scare them away.

5,56 tco2e/year

Carbon footprint

3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Wsense

Wsense has developed an affordable and reliable ecosystem for the Internet of Underwater Things (IoUT) that enables real-time data collection and analysis.

Key data

- 2023 year of Investment
- Geography: Italy
- Industry: Wirelesss communications
- Employees: 31

- Significant improvements have been made in the analysis of offshore wind farm data and other technologies that extract energy from oceans. These advancements enable the penetration of renewables and help to reduce greenhouse gas emissions.
- Improving understanding of oceans and their vulnerability to climate change and plastic pollution.

19%

Overall % women

20%

Female Board Members

3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Parallel Carbon

A company developing a disruptive technology to produce green hydrogen and capture carbon dioxide economically in the same process.

Key data

- 2023 year of Investment
- Geography: UK/US
- Industry: Carbon capture/ hydrogen
- Employees: 5

- The development of this technology will allow for direct extraction of CO_2 from the air, thereby reducing its concentration and slowing down global warming.
- Green hydrogen production technologies facilitate the integration of renewables worldwide, reducing pollution and dependence on fossil fuels.

40%

Overall % women

20%

Female Board Members

3.-ESG Programme

3.5 ESG at Portfolio Level:

NTV II Portfolio Companies:

Article 9

Phelas

Phelas is a German company developing a novel long duration energy storage system.

Key data

- 2023 year of Investment
- Geography: Germany
- Industry: energy storage
- Employees: 14

- The substitution of fossil fuel-fired energy generators with renewable energy sources will be favoured by the deployment of energy storage, thereby increasing the share of renewable energy in the mix.
- Contribute to the resilience of power grids
- Contribute to integrate renewable energy resources into the grid.

29%

Overall % women

33%

Female Board Members

1,86tco2e/year

GHG emissions

6000kWh

Total energy consumption

3.-ESG Programme

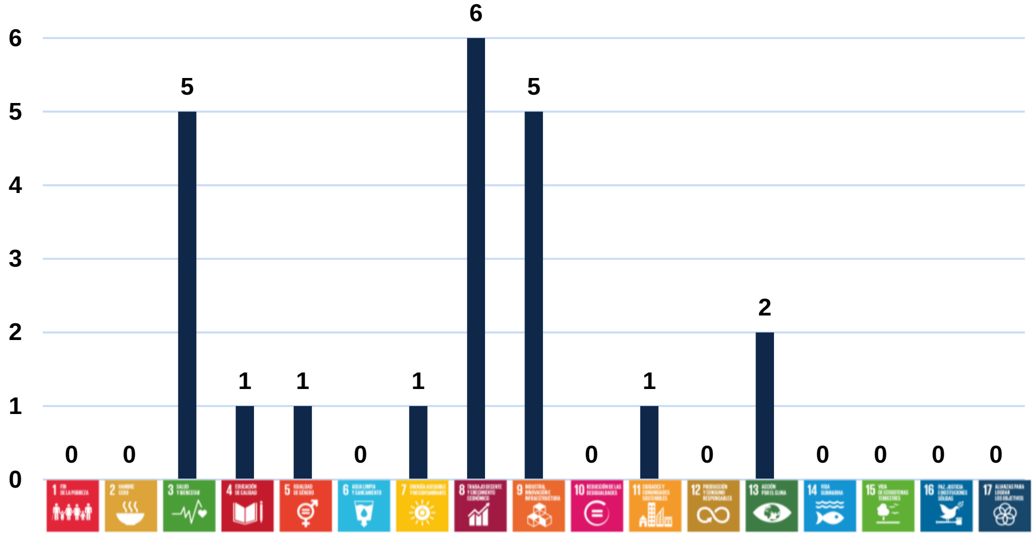
3.5 ESG at Portfolio Level:

AURORA II

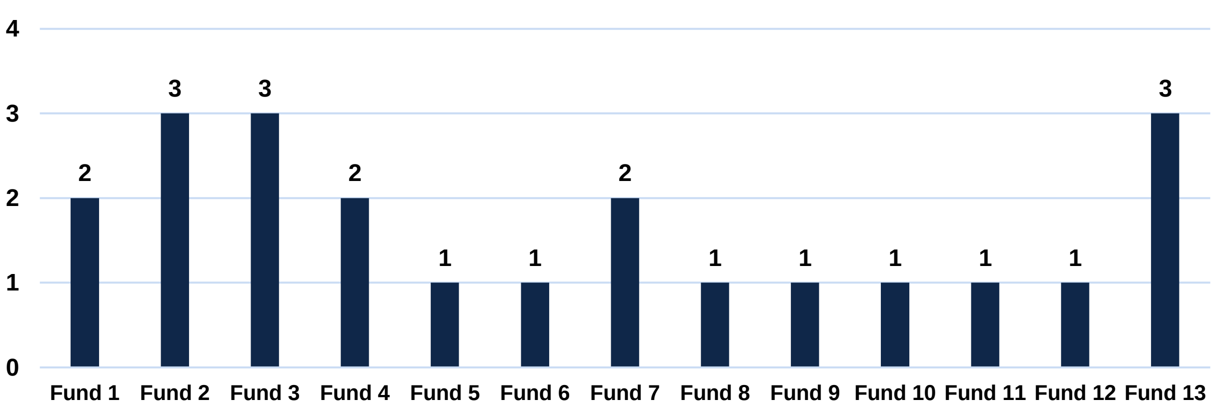
Article 8

2022 vintage fund, which has made 17 commitments and 1 secondary transaction in VC funds (both ICT and Life Science). Aurora II invests globally, with a particular focus on Europe and the US. We have over 500 companies in our portfolio, across all stages and sectors.

SDG on Aurora II



SDG by Fund



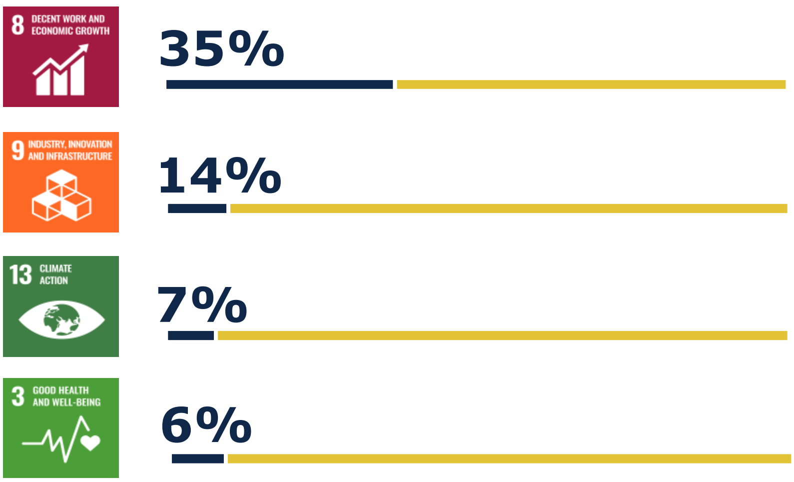
3.-ESG Programme

3.5 ESG at Portfolio Level:

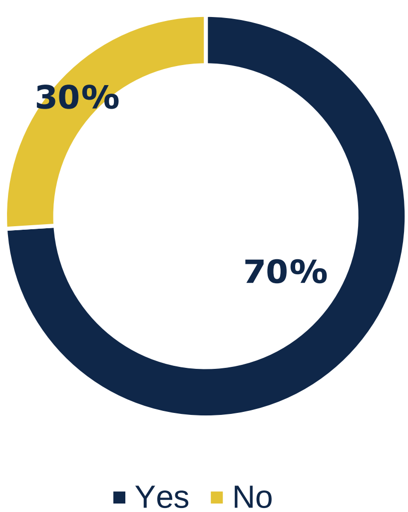
AURORA II

Article 8

Percentage of companies in our portfolio that have engaged with the following SDGs.



Percentage of companies in Aurora II that have engaged at least with one or more SDGs.



AXON

maria.capote@axonpartnersgroup.com
www.axonpartnersgroup.com