

Corporate Social Responsibility Report

2024

 CargoBeamer



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Editorial

Dear readers,

At CargoBeamer, we are driven by a singular vision: to revolutionize freight transport across Europe by shifting goods from road to rail. This transition is not merely a logistical challenge but a profound commitment to sustainability, efficiency, and innovation. In 2025, we continue to lead this transformation, embracing both the opportunities and challenges that come with it.

The year 2024 was marked by significant achievements that underscore our dedication to sustainable logistics. We were honored with the ESG Transparency Award in the Excellence category by EUPD Research, recognizing our commitment to environmental, social, and governance standards. Additionally, at the InnoTrans 2024, CargoBeamer received the ERCI Innovation Award in the SME category, acknowledging our groundbreaking terminal technology that enables the fully automated transshipment of non-craneable semi-trailers onto trains in just 20 minutes. This innovation not only enhances efficiency but also significantly reduces CO₂e emissions, aligning with our goal to decarbonize freight transport. Furthermore, we secured second place in the SET4FUTURE Innovation Award, recognizing our unique transshipment technology as a game-changer in the logistics sector. These recognitions are a testament to our unwavering commitment to innovation and sustainability.

In 2024, we focused on preparing for the upcoming

Corporate Sustainability Reporting Directive (CSRD), anticipating its implementation in 2026. We invested significant resources to ensure compliance, aiming to enhance transparency and accountability in our operations. However, in February 2025, the European Commission introduced a draft of the Omnibus Regulation, which could significantly alter the landscape. If adopted in its current form, this would mean that the reporting obligations for many companies, including CargoBeamer, would be significantly postponed. As potential beneficiaries of these new regulations, we view this as a missed opportunity to set a higher standard for sustainability reporting and transparency throughout all industries. Equally, we regret the loss of momentum in directing capital flows – both debt and equity – more consistently towards truly sustainable business models. Transparent and standardized reporting would have provided investors and financiers with a solid basis for allocating funds where long-term value creation and environmental stewardship go hand in hand.

Despite these developments, our own sustainability journey continues undeterred. Compared to 2023, we were able to significantly increase our transport performance (+17% in ton kilometer) and achieve substantial CO₂e savings – amounting to approximately 34,413 tons compared to road transport (+15% vs. 2023). At the same time, we took an important step

forward by securing approvals for the construction of two intermodal terminals at the endpoints of our key corridor between Kaldenkirchen (Germany) and Domodossola (Italy). These milestones significantly strengthen our infrastructure and pave the way for future growth on one of the most crucial routes in our network.

Looking ahead, we are very optimistic about the future. In early 2025, Orion Infrastructure Capital (OIC), a renowned infrastructure investment firm with a focus on sustainable transport and energy transition, invested substantially in CargoBeamer. Their commitment not only validates our business model but also secures the financing of our newly approved terminals. With OIC's support, we gain both capital and a long-term strategic partner with deep expertise in scaling infrastructure projects.

With these developments, we are entering the next phase of our growth trajectory with confidence and determination. We invite you to explore this report to learn more about our initiatives, achievements, and the positive impact we are making in the logistics industry.

Sincerely,
The CargoBeamer Executive Board



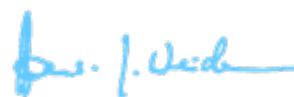
Nicolas Albrecht
Chief Executive Officer



Dr. Markus E. Fischer
Chief Financial Officer



Boris Timm
Chief Operating Officer



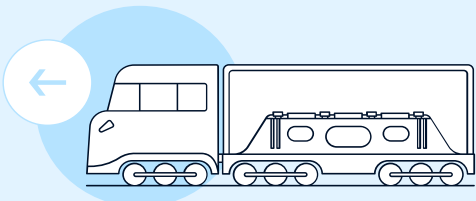
Dr.-Ing. habil. Hans-Jürgen Weidemann
Chief Technology Officer



Introduction

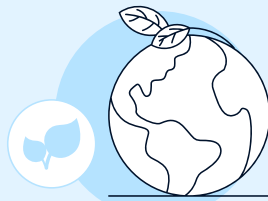
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CargoBeamer 2024 in Numbers



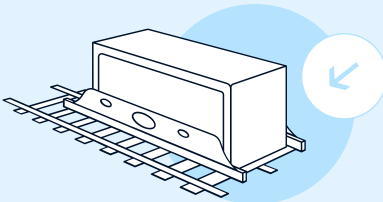
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CargoBeamer-Routes in operation



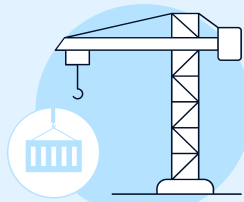
34,413 t

Saved CO₂e emissions compared to road transport



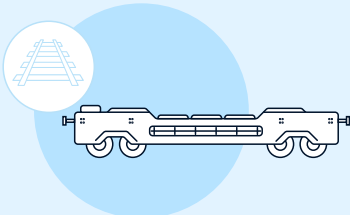
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CargoBeamer-Terminals operated



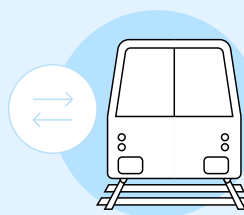
4

Third-party terminals used



417,574 GJ

Energy saved compared to road transport

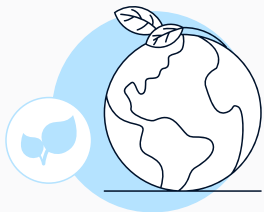


12.0 g

Average CO₂e/tkm

ESG Highlights in 2024

Environmental Achievements



Calculated and Certified CCF

We tracked our emissions and offset 581 tons of CO₂e emissions from our company carbon footprint (CCF) via invests in Gold Standard certificates that support renewable energy in Turkey and clean cooking initiatives in Rwanda.

ESG Transparency Award Winner

CargoBeamer was honored with the ESG Transparency Award (excellence category) by EUPD Research. This recognition highlights our commitment to transparent and credible sustainability reporting, and acknowledges our efforts to integrate environmental, social, and governance considerations into our corporate strategy.

Monetizing ESG Benefits

CargoBeamer was again able to generate notable revenue by participating in the French Certificats d'Économie d'Énergie (CEE) program, which promotes energy efficiency initiatives. Under this scheme, we receive financial benefits for the deployment of new railcars – either purchased or leased – that operate within France, thereby complementing our sustainability efforts with tangible economic returns.

Social Initiatives



Workforce Development

We continued to grow our diverse team and seamlessly onboarded 26 new employees. Our continuous headcount growth underscores our commitment to creating a dynamic and inclusive workplace.

Feedback Culture

To enhance our feedback culture, we further improved our feedback process. Regular two-way feedback drives ongoing employee performance improvements. This creates a culture of open, constructive communication between leaders and their team members.

Talent Development

We strengthened our internal employee development by promoting employees into leadership positions, reinforcing our commitment to long-term employee development. Through our participation in the Erasmus program in Italy, we welcomed two interns (thereof one Erasmus intern) on a permanent basis to our team in Verona, contributing to talent acquisition and internationalization.

Governance Enhancements



Implementation of Insurance Management

We established an insurance management system to ensure full risk coverage and cost-efficiency. The system is integrated with legal consultation to maximize operational flexibility and proactively support new routes or projects.

Strengthening Cybersecurity and Compliance

In preparation for the NIS2 Directive, we are implementing an Information Security Management System. This is part of a broader compliance effort that includes anti-corruption policies, training, and a group-wide Code of Conduct aligned with the Whistleblower Protection Act.

Ensure Quality and Process Standards

We ensure high standards across the organization through our ISO 9001-certified Quality Management System and a comprehensive risk management framework aligned with IDW PS 340 and KonTraG. These systems enable structured monitoring, early risk detection, and continuous process improvement.

General Disclosure

Business Model

CargoBeamer offers an environmentally friendly system for combined transport, enabling the shipment of all kinds of semi-trailers by rail. The service targets logistics companies, freight forwarders, and large shippers across Europe. The CargoBeamer Group aims to reduce CO₂e emissions by establishing a network of routes and terminals in Europe. The company's value proposition is to provide an efficient and environmentally friendly alternative to the challenges of road freight transport – requiring only 20 minutes to load and unload a complete train while saving an average of 85% of emissions compared to road transport.

CargoBeamer has developed an innovative, system-open, and sustainable logistics concept, covering various service elements of a transport service in un-accompanied combined transport. Subsidiaries and second-tier subsidiaries of CargoBeamer AG cover production, ownership, and financing of special purpose vehicles for CargoBeamer railcars ('CB Railcars') and CargoBeamer road/rail transshipment facilities ('CB Terminals'). Additionally, CargoBeamer AG operates and further develops the digital logistics platform 'CB eLogistics'. We manage operations from our two office locations in Leipzig and Frankfurt, while our employees are based in four European countries, (Germany, France, Italy, Spain, and China).

Thanks to CargoBeamer's pioneering transshipment system, virtually all semi-trailers in Europe can be transferred from road to rail, using specially designed baskets for CB Railcars. Semi-trailers are handled in a time-, energy-, and

cost-efficient manner through parallel and automated horizontal loading in the CB Terminals. CB Railcars can be easily integrated into any intermodal freight train and loaded and unloaded in any conventional crane or reachstacker terminal. This means that CB Railcars are fully compatible with conventional combined transport, providing access to the market of non-craneable semi-trailers.

Organization and Shareholdings

CargoBeamer AG is the holding company and owner of the CargoBeamer patent and trademark rights. The patent groups cover the CargoBeamer cargo handling system, which includes the specific CB Railcar, the modular technology for road-rail transshipment called CargoBeamer GateModule technology, and the CargoBeamer CBoXX container, which is a high-volume rail container for the LTL market, that can be moved on a CB Railcar, ideally connecting automated warehouses. Figure 1 shows the organizational structure of the group.

CargoBeamer AG has overarching functions for the group. It is responsible for central areas, including Finance, Accounting, HR, Legal, IT, Sustainability, Controlling, and R&D. In addition, CargoBeamer AG develops business strategies and identifies new markets, including new terminal locations.

The Management Board of the AG is responsible for the operational management and strategic alignment of the group. It defines the company's goals and is responsible for achieving them with the help of management and control processes and available resources.

The business is divided amongst the following subsidiaries:

- CargoBeamer intermodal operations GmbH,
- CargoBeamer Rolling Stock GmbH,
- CargoBeamer Terminal GmbH,
- CB Rolling Stock Production GmbH,
- CargoBeamer International AG, and
- several financing companies.

CargoBeamer AG is the sole owner of the operational subsidiary companies, holding directly or indirectly 100% of their shares.

CargoBeamer intermodal operations GmbH acts as the central operator for transport services in Europe and is responsible for the commercialization of CargoBeamer's services. It is our group's interface to our customers. In 2024, our team managed operations on three routes throughout Germany, France, Switzerland and Italy.

CargoBeamer Rolling Stock GmbH is responsible for the management of the railcar fleet and serves as the Entity in Charge of Maintenance (ECM), maintaining and ensuring the safe condition of the railcars. This entity also oversees the leasing of the railcars to operators, such as CargoBeamer intermodal operations GmbH.

General Disclosure

CargoBeamer terminal possession entities such as CargoBeamer Terminal Domodossola Srl, CargoBeamer Terminal Calais SAS, and CargoBeamer Terminal Kaldenkirchen GmbH are responsible for the acquisition of land and construction of terminals and the receipt of terminal investment subsidies. In doing so, they make use of CargoBeamer AG’s expertise in terms of content. In addition, there are **terminal operating companies** which, in each case, rent the terminal built and take care of the commission, operation, and maintenance. The first commercially operating CB Terminal is located in Calais, France.

In 2022, we launched our own CB Railcar production line in Erfurt, conducted by **CB Rolling Stock Production GmbH**. With this step, we vertically integrated

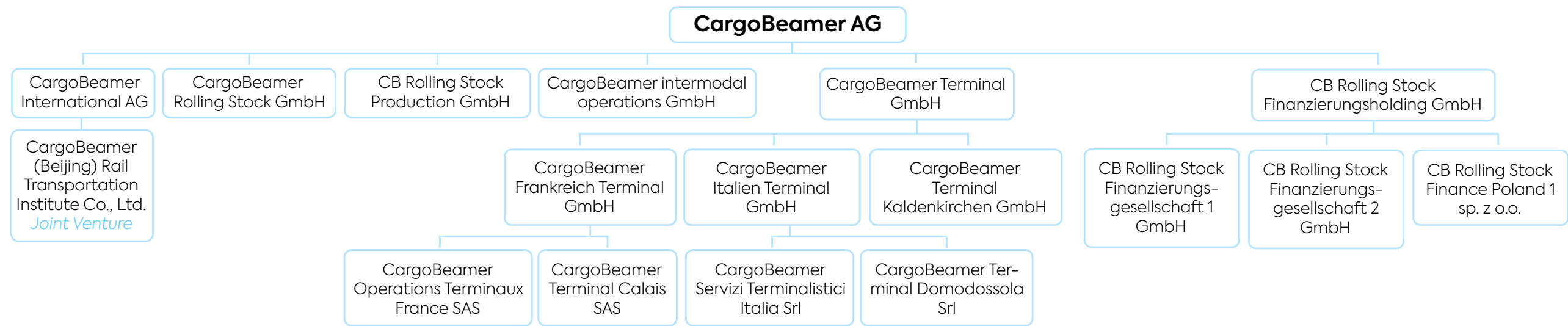
a part of our value chain that is of critical strategic importance and ensure a consistently high quality of our key technology. Individual CB Rolling Stock financing special purpose vehicles held by **CB Rolling Finanzierungsholding GmbH** are responsible for the acquisition and investments associated with the procurement of CB Railcars. CB Rolling Stock Financing GmbH acts as a holding entity for various financing vehicles involved in railcar procurement.

CargoBeamer International AG organizes the international business, with a particular focus on non-European regions. Its primary responsibilities encompass international acquisition, advisory consulting, and the establishment of partnerships.

CargoBeamer International AG’s joint venture, **CargoBeamer (Beijing) Rail Transportation Institute Co., Ltd.**, is exploring a market launch in China. The first interim goal is to set up a pilot route with CargoBeamer technology in the medium term.

Finally, **CB Rolling Stock Finance Poland 1 sp. z o.o.** was added to the Group in 2023 to purchase CB Railcars and their leasing in relation to the Polish market.

Fig. 1: Organizational Chart CargoBeamer AG as of 2024, end of year



Material Topics

At CargoBeamer, sustainability is firmly anchored in our organizational structure and daily operations. Our dedicated Sustainability team coordinates ESG activities across all departments, working closely with those who understand their respective areas best. This ensures that sustainability is integrated into all relevant areas through tailored guidance, practical support, and ongoing knowledge exchange. Topics within the social dimension, such as working conditions and employee development, are primarily addressed in partnership with our HR team, while governance aspects related to compliance and ethical standards

are handled in close coordination with our Legal department.

We maintain continuous, two-way communication with internal teams, the Executive Board, and external stakeholders such as customers and partners. This open dialogue enables us to provide expert advice, exchange data, and align sustainability priorities with strategic decision-making. Regular reporting and direct consultation with the Executive Board ensure clear direction and top-level commitment.

Our material topics arise from this dynamic exchange rather than static surveys, reflecting what is most relevant for our business and stakeholders. They are regularly reviewed and updated through internal feedback loops, workshops, and collaborative formats, ensuring that sustainability remains responsive to new challenges and opportunities. Figure 2 illustrates the key topics that guide our sustainability work at CargoBeamer.

Fig. 2: Material ESG-Topics for CargoBeamer

Environmental Topics

- Environmental Advantage of Rail
- Greenhouse Gas Emissions & Reduction
- Monetization of ESG Benefits
- Efficient Resource Use
- Energy Consumption
- Biodiversity & Land Use
- EU Taxonomy Alignment
- Climate Risk Resilience

Social Topics

- Working Conditions & Employee Benefits
- Occupational Health & Safety
- Training & Skills Development
- Diversity & Equal Opportunities

Governance Topics

- Corporate Governance
- Business Ethics & Compliance
- Anti-Corruption Practices
- Data Privacy & Security

An aerial photograph of a vast logistics and distribution center nestled in a lush green valley. The facility features numerous long, parallel loading docks and parking areas filled with semi-trailers. A winding river flows through the landscape to the right, bordered by dense forests. In the background, majestic mountains rise under a clear sky. The scene is captured from a high angle, emphasizing the scale of the infrastructure and its integration with the natural environment.

Strategy

Goals and Monitoring

UN Social Development Goals Alignment

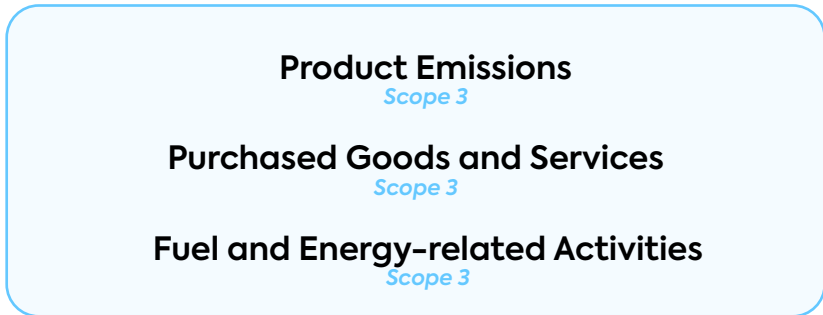
Goals and Monitoring

Fig. 3: Overview on Emissions offset

Offset



Not Offset



As an international company with environmental protection at the core of its mission, CargoBeamer fully acknowledges the pressing challenges related to sustainability. In response, we have defined ambitious ESG targets – spanning environmental responsibility, social engagement, and strong corporate governance. Our goal is to actively drive sustainable practices by offering a low carbon product, promoting climate-friendly logistics solutions, contributing to improved air quality, and maintaining our status as an attractive and responsible employer. Due to the nature of our business, particular attention is given to our CO₂e emissions¹.

Our goal is to reduce and compensate all our emissions (scope 1-3) by 2030.

As a signatory of The Climate Pledge², we have committed to reaching net zero emissions (i.e., after compensation) across all scopes (1, 2, and 3) by 2030 – 20 years ahead of the EU’s net zero target and 10 years earlier than required by the pledge. In this context, we aim to reduce emissions wherever technologically and economically viable, and compensate for remaining emissions through high-quality, [Gold Standard](#)-certified offsetting projects.

In 2024, we carried out our fifth comprehensive carbon footprint analysis for both our corporate operations and our transport services. This assessment is conducted in accordance with the internationally recognized Greenhouse Gas Protocol (GHG Protocol), enabling transparent and comparable emissions reporting. It forms the basis for identifying reduction opportunities and tracking progress toward our climate goals. The analysis includes:

Scope 1 emissions: Direct emissions from sources we own or control.

Scope 2 emissions: Indirect emissions from purchased energy.

Scope 3 emissions: All other indirect emissions throughout our value chain.

In 2024, our total emissions amounted to 9,245 t CO₂e, while our services enabled a reduction of approximately 34,413 t CO₂e by shifting freight from road to rail. That is roughly equivalent to the annual carbon footprint of 3,309 average German citizens³. Our current emissions profile consists of 3 % scope 1 and 2 emissions, and 97 % scope 3 emissions. We offset all scope 1 and 2 emissions as well as 3 % of scope 3 emissions via Gold Standard-certified CO₂e certificates, as shown in Figure 3.

¹ Find more details on page 16.
² The Climate Pledge (2025): Signatories. <https://www.theclimatepledge.com/us/en/Signatories>. Last visit on June 25, 2025.
³ Based on an average of 10.4 t CO₂e per person per year. BMU (2025): Kohlenstoffdioxid-Fußabdruck pro Kopf in Deutschland. <https://www.bmu.de/media/kohlenstoffdioxid-fussabdruck-pro-kopf-in-deutschland>. Last visit on June 25, 2025.

Goals and Monitoring

Emission reductions remain the central pillar of our sustainability strategy. On average, every semi-trailer we move from road to rail saves about 1 t CO₂e, depending on route length, electricity mix, and payload. Scaling these savings by growing our transport volumes is one of the most effective ways we can reduce climate impact across the logistics sector. Table 1 shows the development of key KPIs in 2024 and a comparison to 2023. Our emission analysis shows that the vast majority (typically over 95%) of our carbon footprint stems from three areas:

- 1. Emissions from transport (traction electricity, shunting, and terminal handling – both at CargoBeamer and third-party terminals),
- 2. Emissions from the production of rolling stock, and
- 3. Emissions from constructing terminals.

These are the areas where we focus our reduction efforts most intensively. Details on our approach and progress can be found in the “Environment” chapter of

this report, including concrete measures implemented or currently under evaluation.



Tab. 1: Development of key KPIs in 2024 & YoY comparison

	Unit	2023	2024	Delta 2023–2024	Savings (2023)	Savings (2024)	Delta 2023–2024	Savings compared to Road Transport ⁴
CO ₂ e emissions (scope 1+2) ⁵	(t)	268	280	4%	(n.a.)	(n.a.)	(n.a.)	(n.a.)
CO ₂ e emissions (scope 3, product) ⁵	(t)	6,871	7,822	14%	30,037	34,413	15%	81%
CO ₂ e (scope 3, other) ⁵	(t)	434	1,039	139%	(n.a.)	(n.a.)	(n.a.)	(n.a.)
Transport performance	(Mio. tkm)	557	650	17%	(n.a.)	(n.a.)	(n.a.)	(n.a.)
CO ₂ e/tkm	(g)	12.3	12.0	–2%	(n.a.)	(n.a.)	(n.a.)	(n.a.)
Energy	(GJ)	234,275	265,476	13%	373,167	417,574	12%	61%
SOx ⁶	(kg)	7,988	9,182	15%	31,120	31,395	1%	77%
NOx ⁶	(kg)	6,669	7,704	16%	33,411	35,789	7%	82%
NMHC ⁶	(kg)	985	1,160	18%	11,801	23,890	102%	95%
PM10 ⁶	(kg)	1,226	1,410	15%	2,113	2,315	10%	62%

⁴ Average savings across all our routes.
⁵ In order to ensure comparability over the years, the emission values in this table are presented without a safety buffer. All other CO₂e emission values presented in the report include a 0–10% safety buffer as we use a conservative calculation approach.
⁶ SOx (sulfur oxides), NOx (nitrogen oxides), NMHC (non-methane hydrocarbons), and PM10 (particulate matter ≤10 µm) are air pollutants that contribute to smog, acid rain, and are a leading factor for millions of worldwide premature deaths each year.

Goals and Monitoring

We have set ourselves clear goals across the ESG dimensions. Table 2 summarizes these goals and their status as of 2024. We are pleased to report that we are well on track to achieving the majority of our targets.

Tab. 2: Goals status at the end of 2024

Goals	Deadline	Status (2024)	
Environment			
1. Strengthen the strategic integration of sustainability throughout the entire company and define timelines.	Ongoing	✓	Partially completed
2. Adopt the detailed plan to reduce scope 1 and 2 emissions with specific milestones to be achieved by 2030.	2026	✓	Partially completed
3. Develop a concept for continuous optimization of emissions release during construction and life span of terminals.	2026	✓	Partially completed
4. Sustain a CB railcar recycling rate of at least 90%.	Ongoing	✓	Completed
5. Evaluate the application of VSME (Voluntary Sustainability Reporting Standard for non-listed SMEs) of the CSRD.	2026	○	New Goal
6. Evaluate the installation of charging stations for e-trucks and terminal vehicles at CargoBeamer terminals.	2025	○	New Goal
7. Analyze the implementation of Climate Risk Assessment (CRA) in terminal capture processes.	2025	○	New Goal
8. Prepare for reporting requirements under the CSRD.	2025	⊖	Postponed
9. Analyze and report on CargoBeamer’s economic activities under the EU taxonomy in 2023.	2024	⊖	Postponed
Social			
10. Maintain a work environment that attracts, retains, and develops talented and motivated employees.	Ongoing	✓	Completed
11. Promote diversity and inclusivity.	Ongoing	✓	Completed
12. Promote continuous training opportunities.	Ongoing	✓	Completed
13. Improve and further adapt our Occupational Health and Safety Management System.	Ongoing	✓	Completed
14. Actively participate in at least two community campaigns annually with an employee involvement in each initiative.	Ongoing	✓	Completed
Governance			
15. Maintain a comprehensive compliance system led by the General Counsel in 2023.	Ongoing	✓	Completed
16. Develop a concept for continuous review of climate risks at all locations and plan adaptation measures.	2026	✓	Partially completed
17. Conduct information about importance of sustainability from customers perspective in regular surveys.	Ongoing	✓	Completed
18. Increase awareness for anti-corruption and human rights.	Ongoing	✓	Completed
19. Advance professional company-wide risk management.	Ongoing	✓	Completed
20. Implement the EU’s NIS2 Cyber Security Directive, this includes parts of ISO27001 and leads to a higher security level within the CB Group.	2025	✓	Partially completed

UN Social Development Goals Alignment

With the 2030 Agenda, the United Nations (UN) has set a roadmap for a sustainable transformation of society, the economy, and the environment by 2030. At its core are 17 Sustainable Development Goals (SDGs) with 169 specific sub-targets. Achieving these goals requires the commitment of as many stakeholders as possible – including businesses like CargoBeamer.

As a provider of innovative rail logistics solutions, CargoBeamer plays a crucial role in driving sustainable change in freight transportation. Our technology and operations directly contribute to several SDGs by reducing emissions, improving infrastructure, and ensuring fair working conditions.

Our Key Contributions to the UN SDGs⁷



Climate Action

Climate change poses one of the greatest global challenges, making immediate action essential. **SDG 13** focuses on reducing greenhouse gas emissions, enhancing climate resilience, and integrating climate measures into policies and strategies worldwide.

- > By offering a sustainable logistics alternative, we actively contribute to climate change mitigation. CargoBeamer enables a significant shift from road to rail, cutting CO₂e emissions by an average of ~85% per ton-kilometer compared to conventional road trucking. Additionally, we go beyond reducing emissions by compensating⁸ for our Company Carbon Footprint through Gold Standard-certified projects. We are continuously exploring how to fur-

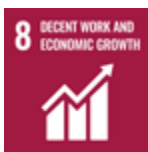
ther integrate climate action across our operations. This includes examining cost-effective decarbonization opportunities – such as the use of low-carbon materials in construction – and assessing climate-related risks to identify potential measures that can strengthen our resilience over time.



Industry, Innovation and Infrastructure

Sustainable and resilient infrastructure is a key driver of economic progress. **SDG 9** promotes innovation, modernized industries, and infrastructure that is resource-efficient and environmentally friendly.

- > Rail freight is a cornerstone of a resilient and sustainable logistics network. CargoBeamer's automated horizontal loading technology revolutionizes intermodal transport by enabling rail access for non-cranable semi-trailers, previously limited to road. This relieves road infrastructure, reduces emissions, and strengthens supply chains against climate-induced disruptions. In parallel, we systematically assess climate risks for current and future terminal locations to ensure long-term operational readiness and resilience.



Decent Work and Economic Growth

Economic growth should go hand in hand with social responsibility and environmental sustainability. **SDG 8** aims to promote inclusive and sustainable economic development, full employment, and fair working conditions worldwide.

- > CargoBeamer fosters stable economic development by providing additional jobs and creating opportunities to work in a future-oriented sector. We ensure fair working conditions, promote flexible working hours to support work-life balance, and offer fair payment. We ensure our employees have the best opportunities for development, for example, by offering current employees leadership positions or taking on working students in a permanent position after their studies. In the future, we further contribute to the decarbonization of logistics – helping to decouple economic growth from environmental harm.



Good Health and Well-being

Air pollution and environmental degradation have a direct impact on public health. **SDG 3** seeks to reduce pollution-related illnesses and promote healthier living conditions for people of all ages.

- > By shifting freight transport from road to rail, CargoBeamer significantly reduces air pollution, including particulate matter, NO_x, SO_x, and NMHC emissions. This improves air quality, particularly in urban areas and along major transport corridors, contributing to better public health and reducing pollution-related illnesses.

Through these contributions, CargoBeamer not only aligns with the SDGs but actively drives their implementation – accelerating the transition to a more sustainable and efficient freight transport system.

⁷ The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States. See <https://www.un.org/sustainabledevelopment/>.

⁸ Besides the here mentioned goals the projects also support other SDGs. Please find more information on p.15.

Environment

Environmental Advantage from Rail over Road

Greenhouse Gas Emissions and their Reduction

Monetization of ESG Benefits

Efficient Resource Use

Energy Consumed

Biodiversity

EU Taxonomy

Resilience to Climate risks



Environmental Advantage from Rail over Road

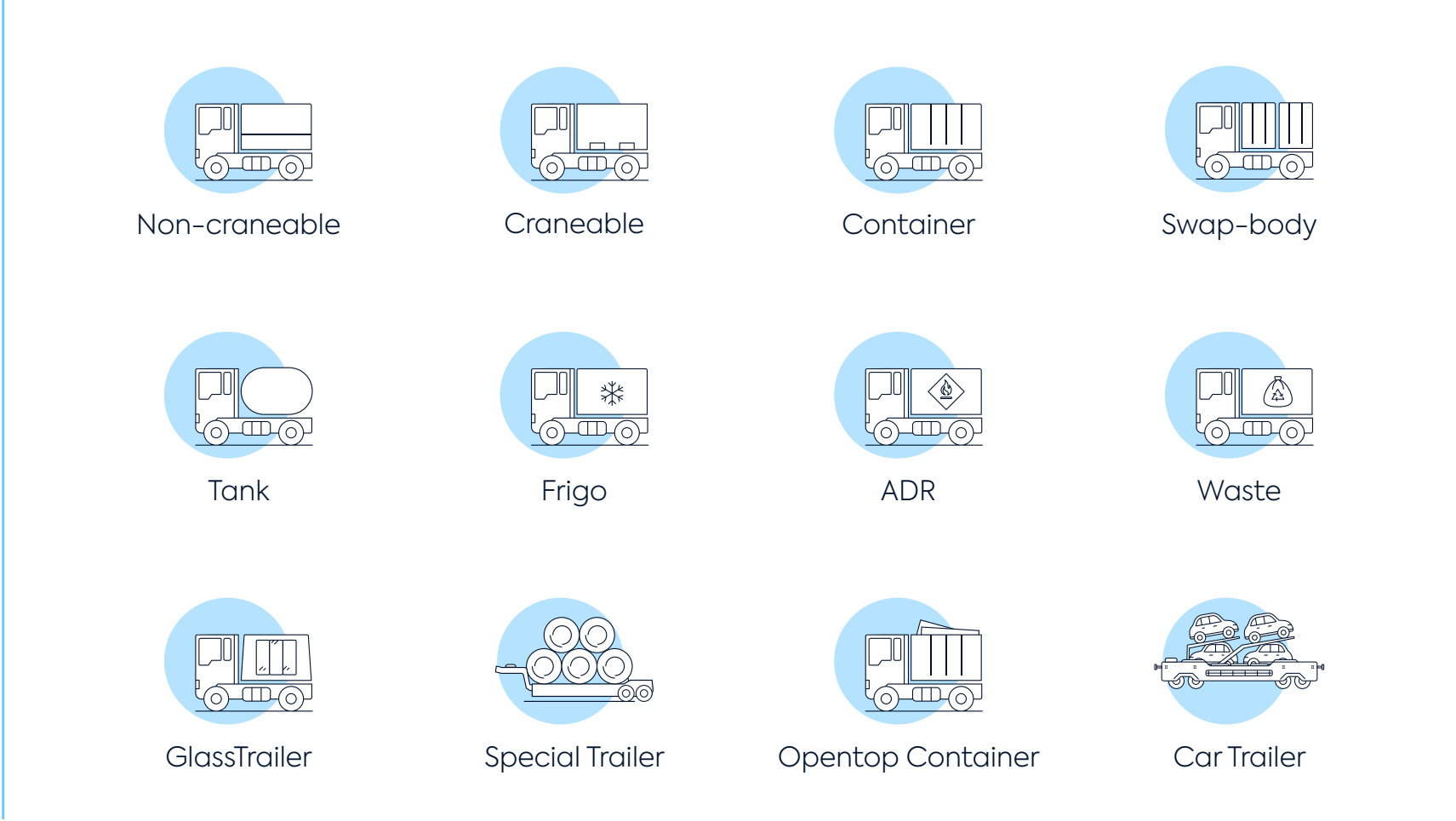
Rail transport offers significant inherent advantages over road transport:

- 1. Lower CO₂e emissions:** On average, rail emits 85% less CO₂e per ton-kilometer than road transport, thanks to more than 60% lower energy consumption and a high share of renewable electricity.
- 2. Greater efficiency:** Steel wheels on steel tracks generate much less friction than rubber tires on concrete, reducing energy demand and minimizing wear and tear.
- 3. Aerodynamic benefits:** A single train faces significantly less wind resistance than the multiple trucks required to transport the same amount of cargo.
- 4. Optimized terrain adaptation:** Rail networks are designed with gentler gradients than roads, allowing for more energy-efficient transport with reduced environmental impact.

At CargoBeamer, sustainability is at the core of our mission. To accurately measure our product carbon footprint we integrated EcoTransIT’s industry-leading emissions calculation tool into our eLogistics software. To reduce our environmental impact, we offset remaining emissions from our Company Carbon Footprint through high-quality, Gold Standard-certified projects – such as renewable energy in Turkey and clean cooking technologies in Rwanda⁹. In 2024, we offset 581 tons of CO₂e continue to operate as a carbon neutral company.

Switching freight from road to rail with CargoBeamer means cutting CO₂e emissions by an average of 85% – a game-changer for sustainable logistics. But we go even further. Our technology enables the transport of various unit types, from non-cranable semi-trailers to refrigerated and specialized cargo like waste or glass, making rail a viable alternative for a wider range of goods. Find an overview of the types of load CargoBeamer can handle in Figure 4.

Fig. 4: Accepted Types of Units on CargoBeamer-Railcars



⁹ Our investments mainly support the UN SGD 13, as shown on p. 13. Furthermore the Akbuk Wind Farm Project in Turkey in the context of offsetting also supports targets 6, 7 and 8 (See https://marketplace.goldstandard.org/products/ayen-enerji-a-s-akbuk-wind-farm-project-turkey?_pos=2&_psq=wind&_ss=e&_v=1.0, Last visit on April 25, 2025) as well as the Improved Cookstoves for conservation of Ibanda-Makera Gallery Forest in Rwanda support the UN's SDG targets 3 and 7. (See <https://marketplace.goldstandard.org/products/likano-project-development-improved-cookstoves-for-conservation-of-ibanda-makera-gallery-forest-in-rwanda>, Last visit on June 25, 2025).

Greenhouse Gas Emissions and their Reduction

Emissions and Climate Action

In line with the latest IPCC findings, which call for a 45% reduction in global greenhouse gas emissions by 2030 (compared to 2010 levels), CargoBeamer is actively committed to reducing its climate impact. With our business model already offering a significantly more sustainable alternative to road freight, we are now working to further reduce emissions across all areas of our value chain.

The Emission Landscape: Our Main Impact Areas

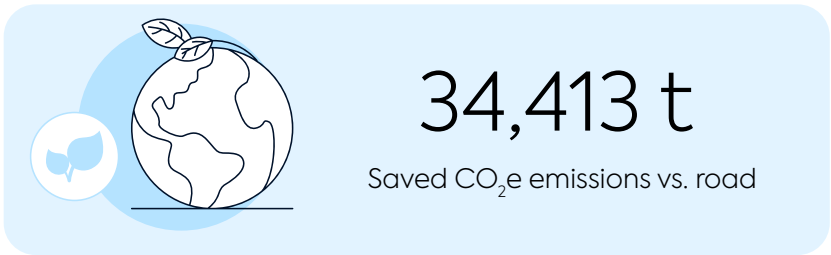
As a company operating in rail-based intermodal logistics, most of our emissions fall under Scope 3, stemming primarily from three sources: transportation activities, the construction of terminals, and the manufacturing of our proprietary railcars. In 2024, our Scope 3 emissions amounted to 8,953 t CO₂e, which is 96.8% of our total emissions (9,245 t CO₂e). 87% of these emissions stem from our product emissions (7,822 t CO₂e). Even though product-related emissions remain our largest emissions source, we are continuously working to improve the accuracy of our data. In 2024, we therefore enhanced our CO₂e accounting by broadening the scope of our reporting and capturing purchased goods and services more comprehensively through an expenditure-based approach.

Transport Emissions: Progress through Innovation

A key element of our climate strategy lies in the efficient use of energy in transport. Since 2021, we have calculated route-based emissions using the EcoTransIT API – an industry-leading tool that enables near real-time calculation of transport-related emis-

sions. Transshipment emissions at CargoBeamer and third-party terminals are added using a methodology certified by TÜV Nord Cert as part of our annual Carbon Footprint Audit.

In 2024, product emissions from traction and terminal handling are significantly lower than equivalent emissions from road transport – saving approximately 34,413 t CO₂e. Nevertheless, they still account for a considerable share of our footprint. As part of our commitment to continuous improvement, we regularly evaluate the use of green electricity along our routes. While price competitiveness remains a challenge, we actively seek low-emission alternatives with each new traction contract.



Terminals: Efficiency in Operation and Planning

Our terminals present both a challenge and a key opportunity for advancing environmental sustainability. To address this, we strive to incorporate sustainability criteria into the tendering process wherever possible. In parallel, we actively engage with suppliers to improve the quality and transparency of the environmental data they provide. While the level of detail currently remains limited, we anticipate significant improvements as sustainability reporting becomes more relevant and standardized under the CSRD framework.

Our in-house FlexSim terminal simulation model enables us to simulate workflows and identify efficiency gains tailored to each location. Measures under review or already in implementation include:

- Equipping terminals with additional GateModules to reduce energy use during loading processes.
- Transitioning to electric Tugmasters and Reachstackers.
- Reducing shunting needs through the use of hydro- or e-locomotives and by building 750m terminals.
- Ensuring the use of green electricity wherever possible.

Our horizontally automated handling technology remains a major advantage, consuming significantly less energy and producing fewer emissions than vertical crane-based systems.

Terminal Construction: Planning with the Climate in Mind

In 2024, no new terminal construction was completed. However, emissions from terminal development remain one of our key emission sources. Looking ahead, upcoming projects – such as the Kaldenkirchen terminal planned for 2026 – will be designed using digital Building Information Modeling (BIM) to improve energy efficiency and reduce operational emissions. In line with circular economy principles, we aim to reduce material use, incorporate ecological additives and recycled resources, and ensure clean separation and reuse of rail infrastructure components.

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Greenhouse Gas Emissions and their Reduction

Office & Everyday Emissions: Creating Awareness and Reducing Impact

Although office-related emissions represent only a small share of our overall footprint, they are a visible and relatable part of our daily work—and an area where we strive for continuous improvement. In 2024, we maintained our use of green energy in the Leipzig office and continued to reduce car usage through the Cityflitzer car-sharing system. This not only cuts emissions but also administrative overhead.¹⁰

To encourage more sustainable behavior among employees, we have introduced several measures:

- Providing BahnCards for frequent travelers to reduce business travel emissions.
- Offering vegetarian and plant-based meals at company events.
- Supporting cycling commutes through our JobRad program.
- Integrating sustainability into cross-departmental workflows through regular collaboration and knowledge sharing.

These initiatives complement our operational efforts and reflect our belief that sustainability begins at every level of the company – from boardroom decisions to everyday choices.

CB Railcar Production: Tracking Scope 1, 2, and 3

In 2024, no CB railcar was produced, thus no emissions stem from this source in the reporting year.

Monetization of ESG Benefits

In 2024, CargoBeamer continued to monetize the environmental benefits of rail-based freight transport, with a primary focus on the French “Certificats d’économies d’énergie” (CEE) program. As in previous years, the TRA-EQ-108 framework enables us to receive compensation from obligated parties within the program for energy savings generated by the operation of newly acquired or leased railcars on French territory. These reimbursements support the expansion of our railcar fleet and strengthen our ability to offer resource-efficient transport solutions across France.

While CEE remains the only substantial mechanism for the financial recognition of rail-based energy savings available to us today, there is currently no equivalent system in place within the EU to directly monetize CO₂ reductions in freight transport. Instruments such as the EU Emissions Trading System (ETS) do not yet apply to our sector in a way that would reflect the climate-related advantages of intermodal rail.

Given this situation, we continue to observe the regulatory landscape and assess potential models for

future participation. E.g., under the CEE scheme, planned adjustments to calculation parameters in 2025 could lead to higher revenues per unit, depending on final implementation. In addition, the planned extension of carbon pricing to the transport sector from 2027 under the EU ETS II will further enhance the competitiveness of rail freight by internalizing the external costs of road-based logistics.

¹⁰ Scientific evidence supports traffic relief primarily for station-based car-sharing, although CargoBeamer participates in free-floating car-sharing, offering potential benefits. See: Bundesverband CarSharing e.V. (2020): Verkehrsentlastung durch CarSharing – Fact Sheet, 2020.

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Efficient Resource Use

The responsible use of resources is crucial to operating within planetary boundaries, and CargoBeamer’s business model is naturally low in waste intensity. The most significant material flows occur in terminal construction and railcar production. Our railcars, primarily made of steel, boast a recycling rate of over 90% after an expected service life of more than 40 years. Similarly, our terminals are designed for decades of use, reducing the need for frequent replacements, and minimizing construction-related waste.

While terminal construction typically generates the largest amounts of waste – primarily from demolition work – no new terminals were completed in 2024, nor were any new railcars produced. As a result, construc-

tion-related waste was minimal, and the waste generated in the reporting year mainly stemmed from office-related waste from our various locations.

To enhance our resource efficiency, we have implemented several initiatives aimed at reducing waste and optimizing material usage. One key measure is the integration of IT asset lifespan into our management system, ensuring proper end-of-life disposal by donating unused equipment to local non-profit organizations. At our Leipzig office, a multi-use water dispenser saved 10,449 plastic bottles in 2024, further reducing waste. Additionally, we maintain an almost paperless office environment and have established proper waste disposal and separation protocols

across all locations. This ensures that biodegradable waste is effectively recycled, allowing valuable nutrients to be reintegrated into the natural cycle.

Although no terminal construction or railcar production took place in 2024, we focused on tracking and managing other resource flows within our operations. Lubricants used at our terminals, for example, include formulations based on both mineral and vegetable oils. We have specific Product Carbon Footprint (PCF) data for these lubricants, greases, and selected railcar components, allowing us to measure their impact more precisely.

Energy Consumed

Rail transport is inherently more energy-efficient than road transport, consuming less than half the energy due to reduced rolling resistance (steel on steel), lower aerodynamic drag between railcars, and flatter gradients compared to roads. This fundamental advantage is at the core of CargoBeamer’s sustainability promise.

Our operational model continues to build on this energy efficiency: Almost all our energy use stems from service-related activities – mainly traction and terminal handling. Optimizing train length and capacity utilization remains central to our energy strategy, as these factors directly enhance both our environmental and economic performance. In 2024, our total energy consumption amounted to 4,142 GJ.

Traction energy is used most efficiently when trains are longer and run with high utilization – an approach that aligns seamlessly with our operational and economic goals. Energy usage at terminals, while significantly smaller in scale, remains an area of continuous improvement. As each terminal differs in layout, railway access, and available space, we assess every new site individually. Key focus areas include optimal positioning of GateModules, reducing shunting movements, and enhancing Tugmaster efficiency between trailer parking and loading areas.

Thanks to our patented horizontal handling technology, our terminals are already significantly more energy-efficient than conventional facilities. Meanwhile,

non-terminal locations like our offices and production sites have also benefited from energy-saving investments. In 2023, we upgraded insulation, installed efficient lighting systems, and introduced heat-loss prevention measures, supported by public subsidies from the Federal Office of Economics and Export Control (BoFa).

In 2024, we are expanding these efforts with a continued focus on operational energy optimization, both in existing terminals and in the planning and design of future sites. By embedding energy efficiency into every level of our operations, we reinforce our long-term goal of minimizing energy consumption while maximizing transport performance.

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Biodiversity

Biodiversity preservation is a fundamental part of our environmental responsibility and an essential pillar of sustainable infrastructure development. We aim to minimize ecological impact across all our terminal construction projects and integrate biodiversity considerations early in the planning process.

Our largest biodiversity-related impacts result from site developments, where we proactively assess and mitigate potential effects on local ecosystems. We explore approaches to species and biodiversity protection to ensure our terminal sites are developed

with ecological responsibility. In 2024, we continue this at key project sites including Kaldenkirchen (Germany) and Domodossola (Italy). Both locations are being developed on predominantly brownfield land to reduce disruption to natural habitats. Construction zones are limited to essential areas, with green and unsealed surfaces incorporated for natural water management and to reduce land sealing.

At Kaldenkirchen, no major construction activities were carried out in 2024, as building is scheduled to begin in the third quarter of 2025. However, selective tree and

vegetation clearing took place this year, always in line with legal regulations and with careful consideration of local protected species. Construction timelines are coordinated with environmental sensitivity – ensuring, for example, that any necessary clearing takes place outside of nesting seasons.

At Domodossola, no work was done on the planned expansion area in 2024. Only small-scale technical activities occurred on the existing terminal site, without additional land sealing or the need for new access roads. No tree-clearing or vegetation removal was required.

To minimize environmental disturbance during construction, we implement dust and noise control, targeted lighting to avoid light pollution, and infiltration and filtration systems to protect surrounding water bodies. Across all projects, biodiversity protection and responsible land use remain central principles in our infrastructure development.

We also emphasize the use of modern machinery and local sourcing of materials to reduce the environmental footprint and always try to integrate other measures such as CO₂-efficient construction methods, reduced transport distances, or collaboration with certified service providers.

The planning and approval processes at both sites incorporate sustainability criteria and are closely coordinated with local authorities. Measures to protect surrounding communities – such as reduced light intrusion and controlled emissions – were a key focus throughout 2024.



EU Taxonomy

In 2021, the European Green Deal introduced the EU Taxonomy Regulation (EU 2020/852), establishing a standardized framework for classifying environmentally sustainable economic activities. This regulation aims to direct investments towards projects that significantly contribute to the EU’s environmental objectives, facilitating the transition to a sustainable economy.

The Taxonomy outlines six environmental objectives:

- 1. Mitigating climate change
- 2. Adapting to climate change
- 3. Sustainable use and protection of water and marine resources
- 4. Transitioning to a circular economy

5. Preventing and controlling pollution

6. Protecting biodiversity and ecosystems

To align with the Taxonomy, activities must substantially contribute to at least one of these objectives without significantly harming others and must adhere to minimum safeguards concerning human and labor rights.

Recent Developments: Omnibus Simplification Package

In February 2025, the European Commission proposed the Omnibus Simplification Package to reduce administrative burdens associated with sustainability reporting. Key proposed changes include:

- Scope of Application: Mandatory EU Taxonomy reporting is proposed only for companies with more

than 1,000 employees and net turnover exceeding €450 million. Companies below this threshold, like CargoBeamer, may opt-in voluntarily.

- Materiality Thresholds: A 10% de minimis threshold is proposed, allowing companies to exclude activities accounting for less than 10% of total revenue, capital expenditure, or operating expenses from detailed Taxonomy assessments.
- Simplification of “Do No Significant Harm” (DNSH) Criteria: The DNSH criteria, particularly concerning pollution prevention and control related to chemicals, are proposed to be simplified to reduce complexity.
- Reporting Templates: The number of mandatory data points for Taxonomy reporting is proposed to be reduced by approximately 70%.

Implications for CargoBeamer

- > CargoBeamer’s activities in railway freight transport align with several EU Taxonomy objectives. However, considering the proposed changes in the Omnibus Package, the company is reassessing its approach to Taxonomy reporting. The introduction of materiality thresholds and simplified reporting requirements may reduce the administrative burden and enhance the feasibility of achieving higher alignment scores.
- > In light of these developments, CargoBeamer is pausing its current EU Taxonomy alignment project to await the final adoption of the Omnibus Package. This strategic pause will allow the company to align its reporting efforts with the forthcoming regulatory framework, ensuring compliance and optimizing reporting efficiency.
- > The EU’s proposed simplifications to the Taxonomy reporting requirements represent a significant shift towards reducing regulatory burdens for companies, on the one hand. On the other hand, CargoBeamer sees a clear benefit for its business model stemming from the reporting framework in its previous form. CargoBeamer is closely monitoring these developments and will adjust its sustainability reporting strategy accordingly to maintain alignment with EU objectives and benefit from the advantages of an expected high score.

Resilience to Climate risks

As part of our commitment to resilient and sustainable operations, CargoBeamer has established a proactive climate risk management framework that draws on scientific standards and best practices. Our methodology is based on the EU Taxonomy and the IPCC guidelines, helping us to identify and assess physical climate risks across our operations in a forward-looking and location-specific way.

We conduct site-specific assessments of physical climate risks using high-resolution climate data provided by [meteoblue](#). This analysis includes 31 climate variables across the categories of temperature, wind, water, and solid mass, and compares four emission scenarios (RCP2.6, RCP4.5, RCP6.0, RCP8.5) across a future period (2031–2050) with a baseline (2011–2030). These insights serve as the foundation for robust adaptation strategies tailored to each location.

Since 2024, we have been working on expanding this analysis to our terminal capture process in cooperation with other relevant teams. Figure 5 illustrates this process: identified climate risks related to water, temperature, wind, and solid mass — aligned with the EU Taxonomy — are assessed and translated into risk values and mitigation measures. Potential future sites will therefore be screened for climate vulnerabilities to strengthen long-term resilience. This extended process will continue until 2025, by which time climate-related risks will be integrated into our workflows.

In our adaptation planning, we focus on minimizing external dependencies that may be vulnerable to climate-related disruptions – such as public infrastructure like railway lines or terminal access roads. We also maintain close communication with local stakeholders to ensure continuity of operations in the face

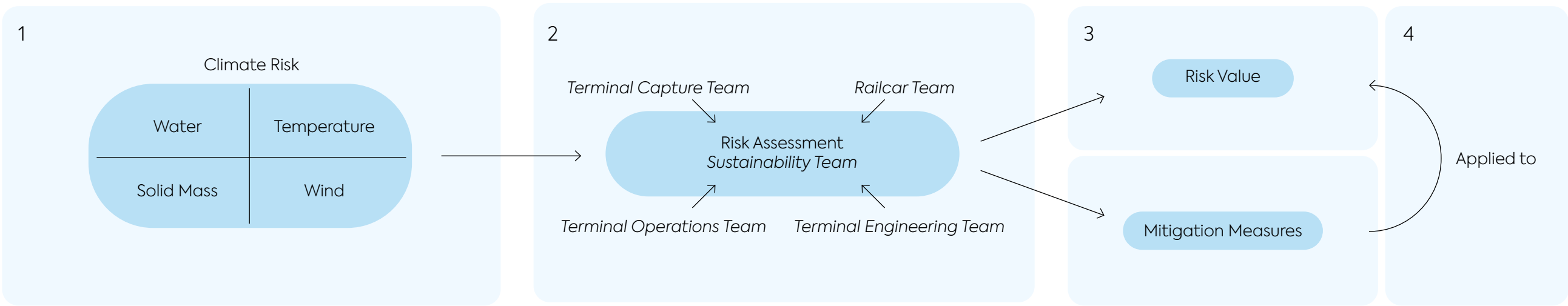
of extreme weather events or long-term changes.

The Calais site is currently a strategic priority in this context, given the expected sea level rise and related governmental mitigation planning. We closely monitor developments in the region.

In parallel, we proactively manage smaller-scale climate risks such as heat stress or changing weather conditions at our open-air sites. Through regular dialogue with local site managers, we receive early warnings and can quickly introduce appropriate safety and operational measures.

CargoBeamer’s climate risk management approach reflects our dedication to integrating environmental resilience into every layer of our business. By doing so, we aim to secure operational stability while contributing to climate adaptation and sustainability across the logistics sector.

Fig. 5: Risk Assessment for Terminal Identification Process





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Health and Safety

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Working Conditions and Benefits

In 2024, CargoBeamer made significant strides toward enhancing its work environment and supporting employee well-being. We have actively expanded our work-from-home options and continued with flexible work schedules and part-time employment arrangements. In 2024, almost all our office-based employees took advantage of the work-from-home option. CargoBeamer continued to provide a range of corporate benefits to its employees, including free public transportation passes and JobRad bike leasing, allowing employees to combine climate protection with health promotion. Nearly 25% of our employees received a BahnCard 25, 50, or 100 for frequent travel. Additionally, employees could opt for capital-forming benefits of €40 per month and company pension plans. Fresh fruits, coffee, and water were made available in our offices.

At CargoBeamer, the development of our employees is a key topic of our corporate strategy, and we constantly provide development possibilities for our employees, interns and working students. Through targeted development, we have successfully developed talented employees into leadership roles. After two interns successfully completed their internship or Erasmus+ program, they were hired on a permanent basis in our office in Verona. This demonstrates our commitment to equal opportunities, internal career growth, and long-term employee retention and contributes to our internationalization and talent acquisition. Investing in our team not only strengthens our corporate culture but also ensures continuous innovation and expertise.

In 2024, we continued to provide professional and employee-orientated onboarding through our dedicated onboarding website, making the preboarding and

onboarding process easier for our new employees. This website offers access to introductory company information, including the organizational chart, benefits explanation, and other introductory documents, even before the first day of work. Our onboarding materials also include a section outlining our sustainability initiatives and goals. By familiarizing new recruits with the importance of our corporate responsibility, we aim to foster a collective understanding and shared commitment. Additionally, we organize a comprehensive onboarding week to create a seamless start with CargoBeamer. This week includes:

- Security and SAP trainings.
- Shared lunches and time to set up workspaces.
- Feedback sessions with our HR team.
- Onboarding interview with the manager.
- Visit our prototype terminal in Leipzig to showcase our unique GateModules and CargoBeamer technology.

The relocation of our Italian workforce to a new office in Verona fosters better collaboration among teams. In France, the monthly meetings between management and CSE representatives (Conseil social et économique, Works Council) have further improved cooperation and promoted teamwork and transparency.

The company supported charitable initiatives, such as crafting and writing Christmas and Easter cards, e.g. for a care home in Leipzig for elderly individuals. Additionally, employees made and collected Christmas

decorations and provided personal care products for the facility. These activities were initiated by employees, reflecting our ongoing commitment to social engagement.



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Health and Safety

We prioritize health-conscious working conditions for our employees. In 2024, we made various safety equipment purchases to enhance employee safety across different locations. This included new work clothes like trousers or high-visibility jackets for personnel working at the terminals.

We furthermore participated in the company run and a one-month cycling tournament, using these events as an opportunity to motivate our employees to train together and focus on and improve their overall well-being. At our German sites, we have continued to work with the Safety Committee to address health and safety concerns regularly. It covers topics such

as workplace hazards and accident prevention. Annual meetings with the Safety Committee, involving key stakeholders, further reinforce our commitment to maintaining high safety standards.

In France, employees undergo regular health assessments by a company doctor to ensure they are in good health for tasks such as driving and maneuvering vehicles at our terminal. Additionally, internal and external safety training sessions, conducted by personnel, enhance safety awareness and practices among employees.

Once a year, all employees in Germany and Italy par-

ticipate in occupational safety training. These sessions cover key topics such as general workplace safety in office environments, fire protection, and data protection regulations.

Moreover, the introduction of a risk management system underscores our dedication to proactive risk mitigation strategies, strengthening our overall approach to safety and security across the organization.

Training and Skills

In 2024 we improved our HR Power BI Dashboard to facilitate data-driven decisions, increase the efficiency of processes and ensure accurate reporting. Hereby, we use the interface between Personio and Power BI to ensure the error-free transfer of data.

We have dedicated numerous training hours to several key initiatives. These include IT, Dangerous goods safety adviser, HR, ECM, Accounting, Project Management (SCRUM Master) and Sustainability.

Two years after implementing our feedback process, we have optimized its usage by increasing the utili-

zation of Personio and its goal-setting tool. We conduct goal and feedback discussions biannually for all our permanent employees. These discussions focus on employee competencies, development, team dynamics, and objectives and include a section for providing upward feedback to managers.

We continued with our knowledge sharing and cross-departmental learning format Lunch & Learn. Through our Lunch & Learn format, teams can present their work and exchange insights. Last year, for example our Chinese department participated for the first time, providing valuable perspectives on their

projects, challenges, and successes. This initiative strengthens internal communication, enhances mutual understanding, and promotes a global mindset within our company. By encouraging open dialogue, we create an environment of continuous learning and innovation.

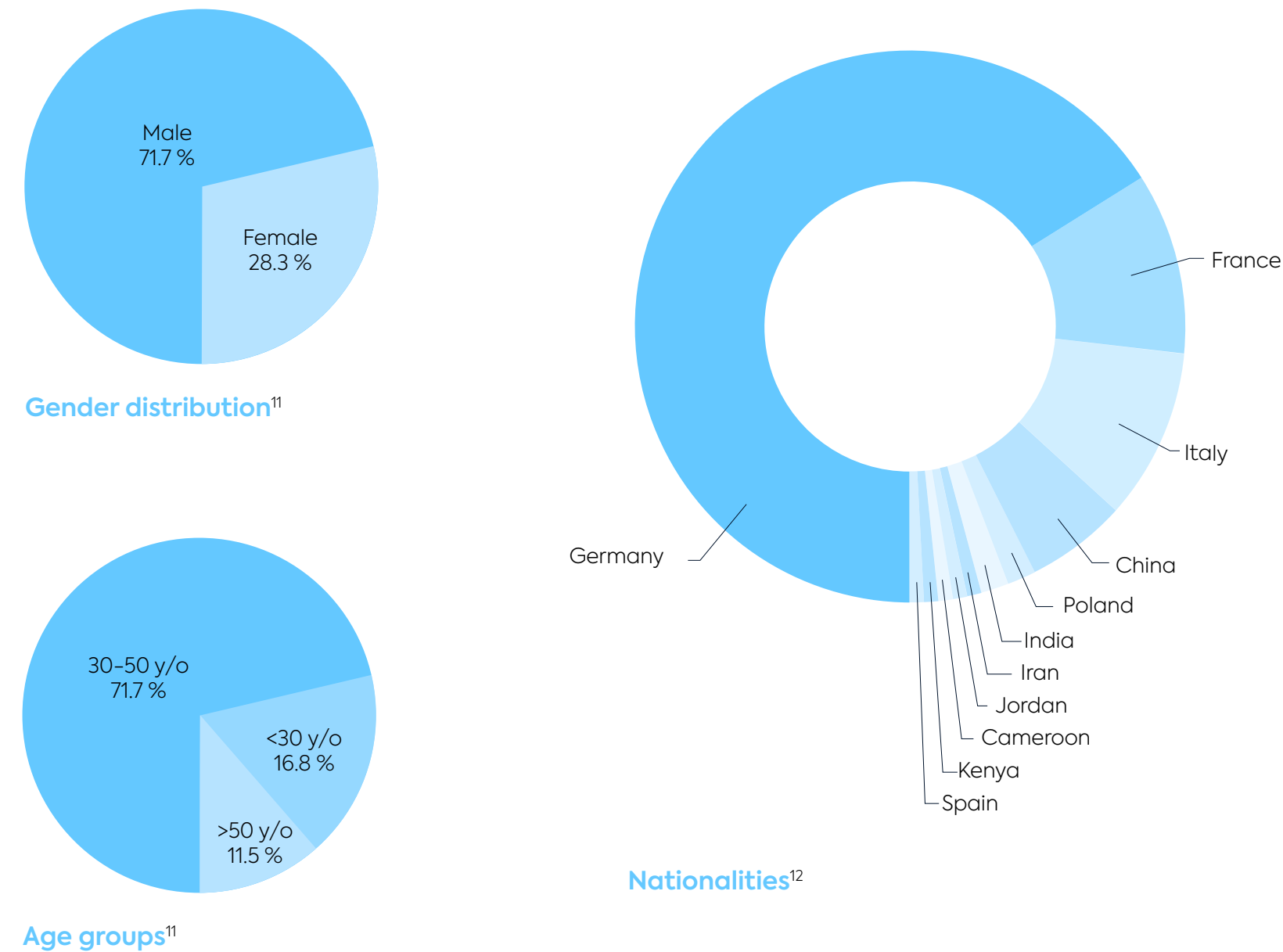
A team workshop with focus on processes and communication was held in 2024 to improve collaboration within and between the teams. All team members were able to openly discuss their concerns and develop solutions.

Diversity and Equal Opportunities

As we plan for our future development, we place a strong emphasis on equal opportunities in recruitment and employment. In our recruiting process, we welcome applications from all qualified individuals regardless of ethnicity, gender, age, sexual orientation, possible disabilities, or religion. We are committed to promoting gender equality and fostering an inclusive and equitable work environment. This commitment extends beyond the workplace to encompass private spheres as well. In 2024, the compatibility of family and work was further strengthened, with eight employees (5 female, 3 male) taking parental leave or working part-time during parental leave, highlighting our support for work-life balance. Additionally, we encourage our employees to engage in voluntary activities and ensure they have the necessary time and flexibility to do so. For example, our employees contribute to voluntary emergency response organizations, including the fire department and technical relief services.

By the end of 2024, CargoBeamer had a diverse workforce of 113 employees (102.5 FTE) from 11 nationalities working in five different countries: Germany, France, Italy, Spain, and China. We hired 26 employees throughout the reporting year. Figure 6 shows the breakdown of employees by gender, age, and nationality. The mean age of all employees was 38.3 years, and 28.3 % of the workforce was female. Additionally, CargoBeamer employed seven working students and one intern. The company employed 17 part-time employees and three individuals within the inclusion aspect.

Fig. 6: Breakdown of employees by gender, age, and nationality (as of 31.12.2024)



¹¹ Includes permanent employees, managing directors, executive board.
¹² Includes permanent employees, managing directors, executive board, and working students.

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Corporate Governance

At CargoBeamer, strong corporate governance is more than a compliance requirement – it’s a driver of innovation, resilience, and sustainable growth. To strengthen long-term company value and navigate complexity with confidence, we continuously evolve our governance systems to ensure fast, fair, and transparent decision-making.

Our legal and operational framework is built on the CargoBeamer Articles of Association, bylaws for Managing Directors, and internal directives that define clear roles, responsibilities, and procedures across the group. These are supported by a robust internal control system, which relies on a range of operational and financial indicators – tracked through weekly, monthly, and ad-hoc reporting – to ensure performance, quality, and agility across departments.

Strategic leadership remains firmly anchored in the Executive Board, which shapes CargoBeamer’s vision in consultation with the Supervisory Board and key departments. We have continued to formalize the inclusion of non-financial topics in Management Board meetings and introduced an internal guideline to ensure that the Management Board is involved in all important decisions. The four-eyes principle (dual control principle) is firmly established throughout the company to maintain transparency and trust in our decision-making.

To ensure transparency at every level, we publish regular updates for both our investors and our employees. Our Executive Board meets weekly with the Supervisory Board Chair in a structured jour-fixe format to align on strategic direction. In bi-weekly meetings with senior managers, we foster a culture of collabo-

ration, keeping all teams informed and empowered to drive the business forward.

We are continuously working to further improve our framework conditions. To this end, we introduced centralized insurance management in 2024 and prepared for compliance with the NIS 2 cybersecurity directive. We have also optimized the processes in company-wide risk management.

Maintaining high standards in all areas of our business remains a core priority at CargoBeamer. Our group-wide management system is certified in accordance with DIN ISO 9001, reaffirming our commitment to consistent quality, proactive risk management, and ongoing improvement across the company. We also retain operational responsibility for the maintenance of our wagons. In 2024, we were successfully recertified under EU Regulation 779/2019 as an Entity in Charge of Maintenance (ECM), ensuring the continued safety and reliability of our rolling stock. In addition, we uphold our certification to produce CargoBeamer wagons of the type Sdkmss at our Erfurt facility. This includes compliance with the Technical Specifications for Interoperability (TSI), in accordance with relevant EU regulations. These certifications are essential for our authorization to manufacture and place our wagons on the European market.

As we continue to scale – expanding our terminal network and railcar fleet – the importance of strong governance will only grow. We are ready to meet this responsibility, ensuring that our impact scales sustainably and our environmental advantage continues to set us apart in the logistics sector.



Corporate Behavior and Compliance

CargoBeamer is a growing organization, and with this growth, we continuously evolve our risk and compliance management to ensure sustainable development and safeguard long-term business success.

Systematic Risk Management Embedded Across the Group

CargoBeamer has therefore implemented a group-wide risk management policy, serving as a guiding framework and fostering a shared understanding of risk management practices across the organization. This marks a further milestone in our commitment to effective corporate governance and sustainability. Our risk management system stems from our dedication to ensuring continuous and proactive management of both existing and emerging risks. By obtaining a structured approach to risk identification and monitoring, CargoBeamer aims to enhance risk awareness throughout the company. The system facilitates the early detection of potential threats through the identification and monitoring of key risk indicators, thereby safeguarding the company's long-term sustainability. Moreover, compliance with legal requirements, such as those outlined in KonTraG or IDW PS 340 n.F., is ensured through the implementation of this system. Our risk management tool provides us with the capability to systematically identify, assess, and document risks, as well as develop and implement countermeasures. These components are reviewed and monitored in cyclical reporting periods, enabling us to adapt our risk mitigation strategies effectively. In addition, the regular risk reporting as well as the annual risk inventory enables us to continuously adapt to changing internal or external environments, to ensure a risk management system that is up-to-date and as complete as possible.

Implementation of Insurance Management

As part of our risk mitigation strategy, we have established a comprehensive insurance management system, supported by a dedicated policy and process to address insurance matters across the organization. The system is designed to ensure that relevant risks are adequately covered, eliminate potential insurance gaps, and align premiums with actual risk exposure to maintain cost-efficiency.

Beyond coverage optimization, the insurance management system enhances transparency, efficiency, and accountability in handling insurance-related issues. It also plays a proactive role in supporting our operational activities – particularly when launching new routes – by identifying and resolving potential insurance or legal challenges early in the project planning phase. Together with close legal guidance, this enables us to secure maximum operational flexibility and protect the company's assets effectively.

Implementation of Cyber Security Directive NIS2

The NIS2 Directive on cybersecurity must be transposed into national law by the EU member states by 17 October 2024. However, Germany missed this deadline and the law implementing the NIS2 Directive is expected to come into force in by 2025. We at CargoBeamer are very well prepared for the introduction of NIS2 and started to take the necessary measures last year.

Among other things, we worked with an agency (ISi-CO GmbH) that helped us to identify potential gaps and take appropriate measures to close them. Among

other things, it was found that CargoBeamer has already implemented many required measures and others are in the process of being implemented. Another measure identified was the implementation of an Information Security Management System, which is currently being set up. CargoBeamer is therefore well prepared and will fulfil all legal requirements when NIS2 comes into force.

Strengthening Compliance Structures

In 2024, we also expanded our compliance framework by introducing a policy on donations and anti-corruption. This provides employees with clear behavioral guidelines and reinforces our commitment to ethical conduct. These measures contribute to reducing compliance risks and strengthening internal governance structures across the organization.

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Anti-Corruption

Introduction

CargoBeamer is firmly committed to conducting business with integrity and will never engage in any actions that could be considered bribery in interactions with business partners, government officials, employees of governmental or international agencies, or any other parties. We strive to earn and uphold the trust and respect of all our stakeholders and expect every employee to act in accordance with the law, our internal policies, and our core values.

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tion and Anti-Money Laundering laws. To ensure adherence to these legal requirements, we have implemented various policies and procedures. For instance, we have introduced mandatory training in areas such as data protection, compliance, industrial safety, and more. Additionally, we are continuously enhancing our Compliance Management System (CMS). Last year, we established a Code of Conduct and simultaneously implemented a process to ensure the company meets the requirements of the Whistleblower Protection Act. This reporting year, we introduced a comprehensive anti-corruption policy. Through these initiatives, we

aim to provide our employees with clear guidelines and secure practices for handling business transactions, thereby minimizing risks for both our employees and the company. At the same time, we are further strengthening and developing our CMS.

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Ensuring compliance with legal requirements in data protection, including the proper handling of personal data and IT security, is an essential component of our sustainability strategy. While our B2B customer base has historically led to a lower internal demand for data protection consulting, this need is growing. To meet the requirements of the General Data Protection Regulation in our rapidly expanding environment, we have a partnership with an external data privacy expert. This partnership demonstrates our commitment to handle sensitive information with the utmost importance and seriousness, particularly as we consider expanding our business activities to other European countries.

Our IT management works closely together with operational units to establish and implement ongoing IT security goals. Our level of protection is maintained through regular backups that are geographically distributed, proactive software updates to address security gaps, and other measures. We rely on the expertise of external service providers who provide advisory and operational support to ensure we maintain a high level of security. Administrative access to our systems is strictly limited to a small, named group of individuals.

Our current objective is to attain compliance with the industry standards set forth by the ISO 27001 family.

This initiative is gaining momentum because cyber attacks are one of the highest business risks and this is also reflected in the above-mentioned directive (NIS2), which CargoBeamer, like many other European companies, is subject to.

It is precisely for these reasons that we continue to endeavor to achieve sustainable and measurable success in reaching our goals and constantly strive to reduce IT risks.

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Environmental KPIs

GHG Emissions ¹³	(t CO ₂ e)
Scope 1	144
Scope 2	148
Scope 3	8,953
Total	9,245
Compensated	581

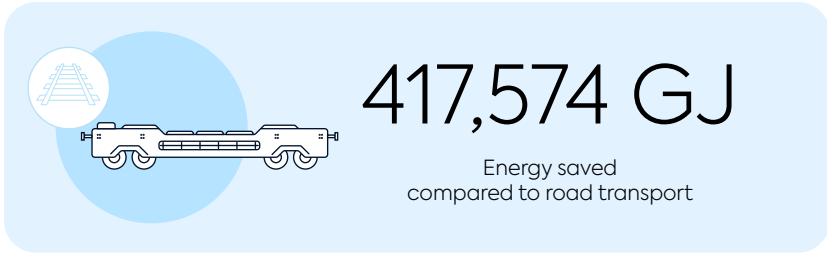
Total Energy Consumption ¹⁴	(GJ)
Diesel	1,314
Petrol	424
Diesel & Petrol Mix	0
Natural Gas	267
Petrol Super E10 (10% bioethanol admixture)	0
Heating	305
Electricity	1,832
Steam, Cooling	0
Total	4,142

Water Consumption	(MI)
Water Withdrawn	0.44
Water Discharge	0.44

Waste Disposal (all non-hazardous)	(t)
Residual Waste	12
Organic Waste	3
Paper Waste	1
Plastic Waste	1
Total	17

System Boundary

The CO₂e emissions included in this report relate to CargoBeamer’s operations and economic activities. The period considered in this report is: 01.01.2024 – 31.12.2024. In accordance with the GHG Protocol Corporate Accounting and Reporting Standard, this report covers the accounting and reporting of seven greenhouse gases covered by the Kyoto Protocol: carbon dioxide (CO₂e), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFC), perfluorinated hydrocarbons (PCF), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃).



¹³ Unless otherwise stated, all CO₂e values are rounded to the nearest ton. Depending on the data quality, a 0-10% safety buffer is included.
¹⁴ As we do not purchase this ourselves, traction energy is not included.

Social KPIs

Health and Safety

Reported Health and Safety Incidents	0
Reported Fatalities	0
Reported Injuries (accident frequency)	3
Sick days per employee	6.4

Injury Rates

Number of reported injuries per million hours worked in 2024	17.6
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Health and Safety Management System

Is one implemented?	Yes ¹⁵
Required by law?	Yes ¹⁵

Employee Statistics

FTE (end of year)	102.5
Share of women	28.3%
Average age (in years)	38.3
Nationalities	11
Share of employees working part-time	15%

Employee Statistics by Gender and Age

	<30	30–50	>50
Male Employees	10	61	10
Female Employees	9	20	3
Diverse Employees	0	0	0

Hire Statistics by Gender

	<30	30–50	>50
Male Employees	6	13	0
Female Employees	5	2	0
Diverse Employees	0	0	0

Parental Leave Statistics

100% of parental leave takers returned to work


Discrimination Incidents Data

Number of discrimination incidents: 0

Training Hours by Gender	Male	Female	Diverse	Total
Training	188	89	0	277

Percentage of Staff with Performance Reviews

100% of staff receive regular performance reviews



+174%

Training hours YoY

¹⁵ Excluding CargoBeamer (Beijing) Rail Transportation Institute Co., Ltd., where no Health & Safety Management System is required nor implemented.

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Governance KPIs

Details of the Highest Governance Body				
Name of the Body	Supervisory Board			
Number of Members	4			
Number of Executive Members	0			
Tenure of Highest Governance Body Members				
Years	<2	2-5	5-10	>10
Number of Members	0	0	4	0
Gender Composition of Highest Governance Body Members				
	Male	Female	Diverse	
Number of Members	3	1	0	
Representation Details of the Highest Governance Body				
Number of members who represent vulnerable social groups	0			
Number of members with environmental/ social competencies	1			
Number of members who represent stakeholder groups	4			

Top Level Remuneration Policy	
Member or executive remuneration linked to environmental/social criteria?	No
Top-level remuneration policies disclosed?	No
Human Rights Policies and Reviews	
Implement policies or procedures relating to human rights?	No
Conduct human rights risk assessments in own operations?	No
Conduct Human rights supply chain risk assessments?	No
Corruption Risks	
Number of risks identified	0
Number of confirmed corruption incidents	0
Number of public legal cases brought against the entity or its employees	0
Number of public legal cases which were resolved	0

Privacy Complaints Data	
Total substantiated complaints concerning breaches to customer security	0
Total substantiated complains from external/ third party	0
Total substantiated complaints from regulators	0
Total number of leaks, thefts, or other losses of data	0
Details of Legal Actions	
Number of legal actions pending regarding anti-competitive behavior and violations of anti-trust and monopoly legislation	0
Number of legal actions completed regarding anti-competitive behavior and violations of anti-trust and monopoly legislation	0
Number of significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area	0
Total number of leaks, thefts, or other losses of data	0

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Executive Board of CargoBeamer AG

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If you have any questions, suggestions, or feedback regarding our CSR activities, please don't hesitate to contact us at sustainability@cargobeamer.com. We welcome your input and look forward to the exchange.

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