

Sustainability at Lendo Group

Summary of the Annual Sustainability Report 2023

Lendo
Group



Content

- Introduction from Roar Bjærum: Our 2023 Sustainability Journey
- Sustainability in short
- Key beliefs in Lendo Group
- What is the report used for?
- Defining Sustainability
- Materiality analysis
- Lendo Group's value chain
- Stakeholder engagement
- Sustainability Strategy and Aspects 2023
- Responsible Lending
- Our People



Our 2023 Sustainability Journey: Commitment and Progress



As we look to the future, it's clear that we must equip the next generation with better tools to make smarter, more conscious decisions to protect our community and our planet. While research, technology, and innovation continue to provide new solutions, we must also change our mindset. This is why being a responsible market leader—one who works to prevent over-indebtedness, ensures transparency, and fosters a safe and progressive work environment for our employees—has never been more crucial for Lendo Group.

The macroeconomic situation in 2023 had a notable impact on our operations. Despite these challenges, we remained committed to our sustainability initiatives, recognising their importance now more than ever. We scaled back some of our ambitions, but our dedication to being a responsible market leader during times of rising interest rates and economic uncertainty is unwavering. Our focus on preventing over-indebtedness, promoting transparency, and supporting the financial well-being of our customers remains a top priority.

By working together and combining our efforts, we can achieve remarkable results. The past few years have challenged many businesses. In uncertain times, Lendo Group chooses to see challenges as opportunities for new business ventures. We must continue to develop sustainable practices for the benefit of our employees, stakeholders, and future generations. At Lendo Group, sustainability is not just a goal; it is part of our daily operations and is embedded in our DNA.

Lendo Group's mission is to bring clarity to the market for financial products, empowering customers to make better financial decisions. We believe that transparency and empowerment are essential to driving sustainable growth for our business.

In 2021, we accelerated our focus on sustainability, setting ambitious goals for the future. This 2023 report is a reflection of our journey over the past year, showcasing our progress and commitment to a better future. I hope this report provides clear insight into our responsible actions within the industry.

[Roar Bjærum](#)

CEO of Lendo Group

Sustainability in short

Mission: Empower people to make smart financial decisions for a sustainable future

3

Key words:
Transparency
Responsibility
Inclusion

4

Integrated responsible
finance principles

Industry leadership - responsible finance

8

Members of the management
team responsible for a
sustainability area

400

MNOK in yearly savings
for customers



101.1 / 101.6

Equal Pay Index in Sweden and
Norway respectively⁽¹⁾

60:40

Gender Ratio



Key Beliefs

What we believe in Lendo

- Responsible lending is key
- We believe in doing good
- A digital world needs transparency



About the Report

Report Scope and Methodology

- Third sustainability report, covering 2023
- Aligned with Schibsted's annual report
- Drafted with the assistance of ChatGPT

Report content at a glance

- About Lendo Group
- Sustainability At Lendo Group
- 2023 Achievements, evaluation of targets
- Future targets for 2024

Sustainability Report 2023

Lendo
Group



Defining Sustainability

Making positive contributions to the environment and the community are fundamental pillars of our future value creation. Sustainability is deeply rooted in the company DNA and has been since the start in 2007. Lendo Group's purpose is to empower people to make smart financial decisions that actually make a difference in their lives. The business model itself has a positive impact on society. Providing a digital marketplace enables banks and lenders to compete on equal terms, which in the end benefits users. Our services bring transparency to the market, and users can find offers to reduce their financial costs. However, Lendo Group's sustainability agenda goes beyond this. Defining our societal and environmental impact and understanding our stakeholders' priorities form the basis of our sustainability scope and priorities.

Our point of departure is a materiality analysis based on an impact assessment and stakeholder dialogue conducted during 2020. In 2021, the company started measuring progress, which is the subject of this report. Sustainability is a broad subject and can include various definitions and measures. This report highlights how Lendo Group affects the community and the environment through different efforts and prioritisation within the subject. These goals are divided into different aspects. Each aspect is presented with our long-term ambitions and what we have achieved so far, with a focus on our short-term goals in 2023

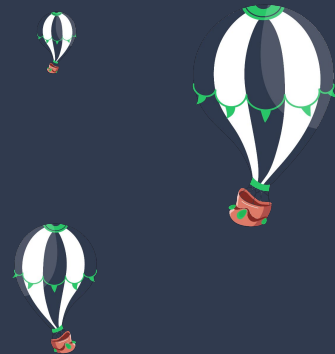
Lendo sustainability mission

Empower people to make informed financial decisions for a sustainable future

Materiality analysis

In 2019, we conducted our very first materiality analysis. We identified a list of 16 sustainability aspects covering all our material sustainability areas. It was based on previously identified aspects and a risk and opportunity analysis of Lendo's value chain. Our most important stakeholders were identified by mapping stakeholders based on interest in and influence on our business. The identified stakeholders were: users, lending partners, employees, regulators, media, and owners. Through a combination of surveys and analysis, we invited employees and users to prioritise the identified sustainability aspects. For some stakeholder groups, we performed a desktop analysis to identify their priorities. Employees and users were also given the opportunity to add aspects to the list of aspects important to them.

An impact assessment was conducted on the identified sustainability aspects, based on their relevance to Lendo and on the economic, environmental, and societal impacts of our operations. By combining the results from our stakeholder surveys and analysis with the impact assessment, we could further prioritise and select our material aspects. The result was presented, discussed, and validated in a management workshop. The material topics identified through the materiality analysis were prioritised according to three levels of importance: hygiene aspects, progress aspects, and our lead aspects. In 2023, we updated and streamlined our strategy and went from 16 aspects to 11. Some aspects were merged and others renamed for simplification and clarification of Lendo Group's ambitions. This was a result of Lendo Group developing and deepening our knowledge about sustainability. Details regarding the updates, including specific changes to each aspect, will be provided under the respective sections later in this report.



Lendo Group's value chain

Impact

(positive and negative impact on economy, society and environment)

Sustainability Aspects of Lendo's value chain



Stakeholder engagement

Who did we engage with	How did we engage with them	Ranking from the stakeholder perspective
Users	Web survey	Users perspective is missing due to lack of feedback from users
Lending Partners	Interviews	Responsible lending, Attractive Employer Sustainable investments and lending
Employees	Web survey	Empowering people to make informed financial choices Responsible lending Business ethics
Regulators	Desktop Analysis	Responsible lending Empowering people to make informed financial choices Sustainable investments and lending
Media	Desktop Analysis	Responsible lending Responsible marketing Sustainable investments and lending
Owners, Schibsted	Interviews	Empowering people to make informed financial choices Privacy and protection of user data Diversity and Equality Responsible marketing User Safety and Fraud Protection

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Sustainability Strategy and Aspects 2023



Lead aspect

Process aspects

Partners/Vendors		Consumers		Employees		Overall
Sustainable Value Chain	Business Ethics	Fraud Protection	Responsible Marketing	DIB	Employee growth and health	Privacy and data protection

Hygiene aspects

Community		
Promote sustainable consumptions & living	Charity	Energy use and green gas emissions

Responsible lending is our top priority



Provide customers with relevant information and the risks of over-indebtedness.



Collaborate with industry actors to change finance practices for the better



Developing customised products related to financial health.



Internal knowledge sharing on principles to uphold responsible business practices.



Fraud Prevention



Diversity, Inclusion & belonging



Employee well-being



Some examples of how we work with Responsible Lending



REGULERING

- Skulle gjerne sett et forbud mot telefonsalg av kreditt

Lendo ønsker ny forskrift om låneformidling velkommen.



Finans • Debatt

"Vi behøver ett lagstadgat kreditregister"

LISSERNA
dra om vanor - spare 10
0-tals kroner varje år



Vi vill se ett gemensamt nationellt kreditprövningsregister i realtid och det ska till skillnad från idag inte finnas några



an utan någon kvalificerad kreditprövning, lite drabbar de med minst marginaler. För de gliderad skuldsättning ofta livslånga problem, nyelsson, vd och Claudia Gomez, kommersiell

Høje lejlighedspriser fastholder unge i dyre lejligheder

22. maj kl. 05:59

Del artikel



Jens Hjørnsbech
Direktør, Topa



Høje lejlighedspriser
fastholder unge i
dyre lejligheder



EU vil indføre
skattemæssig påkørsel
af biler



Menneskeskabte
diamanter vinder
fram



ECB har netop
sænknet renten
til 0,10 pct



ECB har netop
sænknet renten
til 0,10 pct

Mest set på t



Realtid

Nyheter

Annonc & Event

Investera

Karriär

Premium

Finrum



Debatt

Vi kan inte vänta - fler åtgärder behövs för att motverka överskuldssättningen

Det är hög tid att skärpa konsumentskyddet för lån och krediter. Därför välkomnar vi åtgärder som en sänkning av räntetaket, ökad reglering och fler medel till myndigheterna för ökad tillsyn. Men, fler initiativ behövs. Därför föreslår vi ytterligare fem konkreta åtgärder för att motverka

Responsible lending principles 2023

- We **present offers transparently** with the customers best in mind
- We **don't have any variable salary models** that can jeopardize the customers' interest
- We market our products in a **responsible** manner
- We do **not cold call** - it is consumers that initiate contact with us



Our People - *Achievements related to DIB & Employee Growth and Health*

