



Terveystalo

MEANINGFUL MATTERS

Climate transition plan

2025–2050

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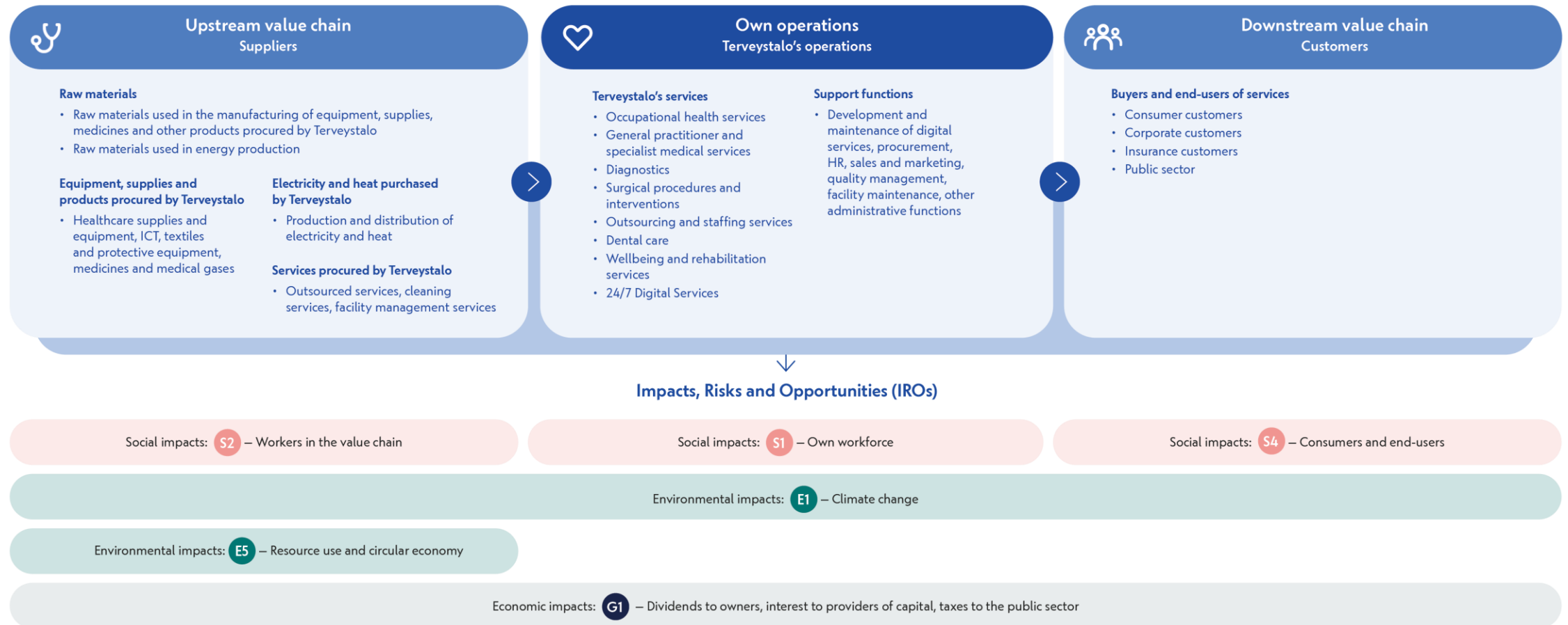
1. Introduction



Introduction

- Terveystalo's Climate Transition Plan 2025–2050 brings together the current status of the company's climate work, its targets and actions.
- The Transition Plan serves as a high-level guiding tool for advancing sustainability and more sustainable healthcare in Terveystalo's operations, as well as for climate risk management.
- The Transition Plan was approved in 2025 by Terveystalo's ESG and Quality Steering Group.
- Terveystalo is committed to science-based climate work and has set ambitious emission reduction targets: net zero emissions across the full value chain by 2050. The [Science Based Targets initiative](#) (SBTi) has approved and validated these targets.
- The impacts of climate change extend to healthcare structures, supply chains and people's well-being.
- Terveystalo recognises the direct and indirect health impacts of climate change, such as heat stress and climate anxiety, and seeks to support its stakeholders in these challenges.
- Terveystalo's Climate Transition Plan has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standard (ESRS) E1.

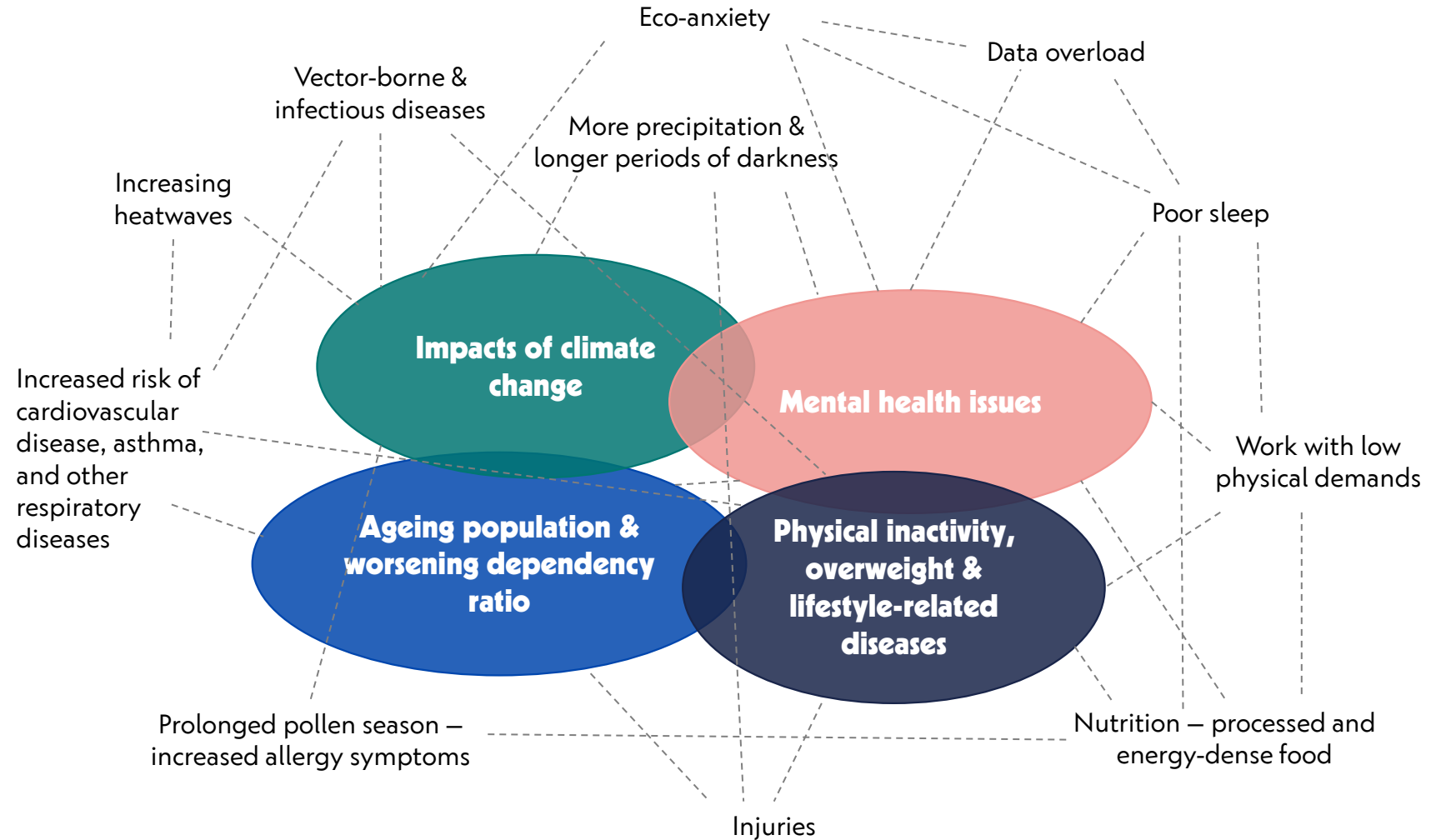
Terveystalo's value chain and material topics



2. Climate change impacts

Sphere of impacts

- We regularly review the direct and indirect impacts related to climate change.
- We highlight different themes and impacts as separate focus areas over time.
- In 2025, we focused on the direct and indirect impacts of climate change on mental health.
- The image on the right is not exhaustive; its purpose is to illustrate the relationships between the observed impacts.



2.1 Highlights of the impacts of climate change on health, infrastructure, and business



Health:

- Impaired body temperature regulation (dehydration, vascular and heart diseases, decline in general fitness), especially among older adults
- Harms caused by increased UV radiation (skin cancer and cataracts)
- New conditions for pathogens and allergens created by a changing climate (wider spread of ticks and infections, longer pollen season, mosquito-borne infections)
- Risks caused by increased darkness and slippery conditions (accidents)



Infrastructure and business:

- Flood damage to buildings
- Energy supply interruptions
- Changes and delays in deliveries

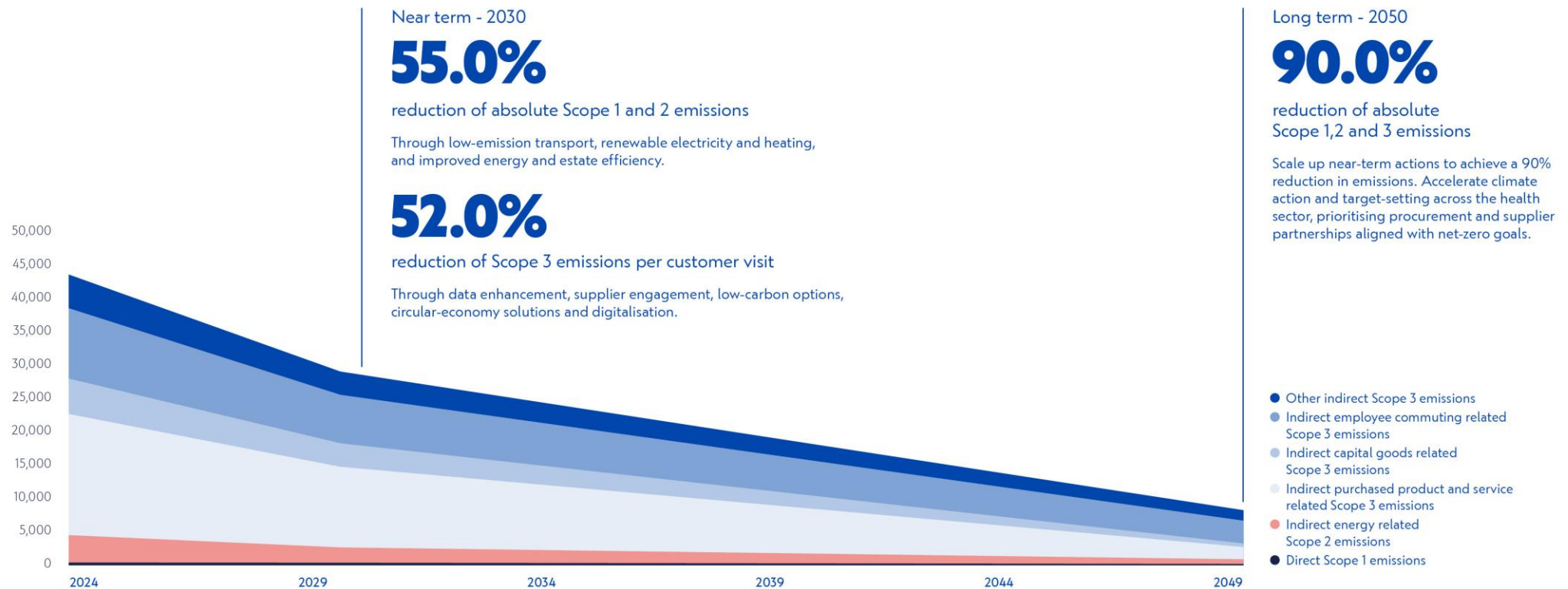
2.2 Highlights of the impacts of climate change on mental health

- The indirect impacts of climate change, such as eco-anxiety and uncertainty about the future, are increasing in the Nordic countries.
 - Seasonal symptoms related to winter darkness and reduced general well-being
 - Impacts can be more significant than physical health impacts (especially among young people).
- Climate anxiety and climate grief are normal reactions to the climate crisis and can manifest as worried thoughts, bodily reactions or emotions.
 - It is important to process and face emotions, interrupt chains of thought and approach emotions with acceptance.
- Climate hope: a realistic belief that climate change can be mitigated and that individual or community actions matter (a question of agency, not naivety)
- The combination of anxiety and hope resembles resilience and healthy fear: recognising a threat motivates action when accompanied by a sense of meaning and the ability to make a difference.
- Acknowledging climate-related emotions is not only about supporting well-being, but also a means of advancing climate action. Terveystalo supports both clients and personnel in the psychological challenges related to climate change.

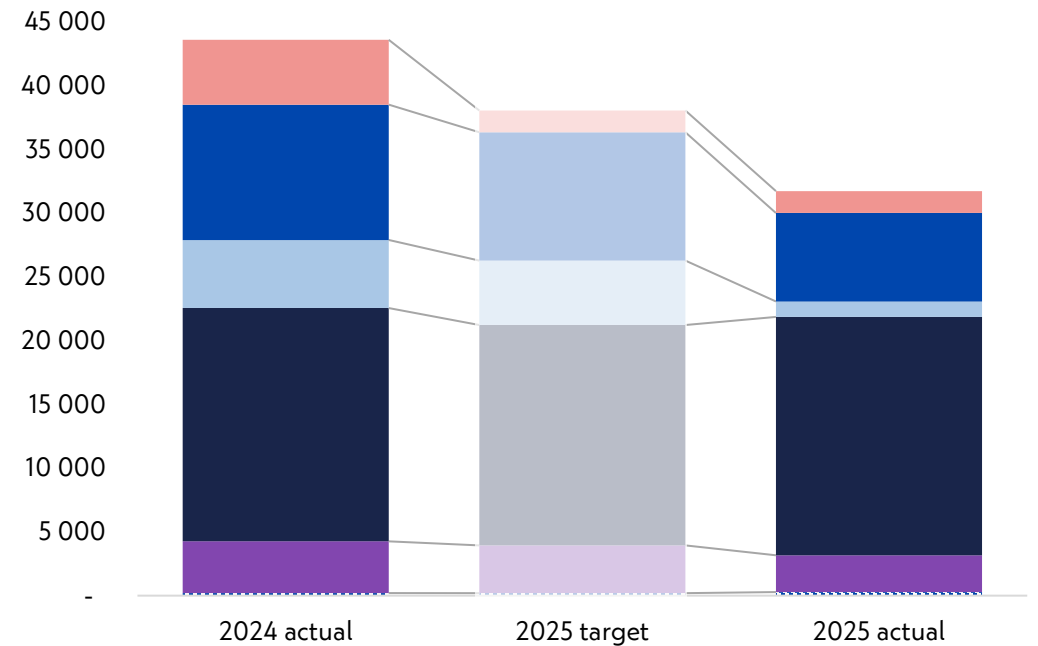
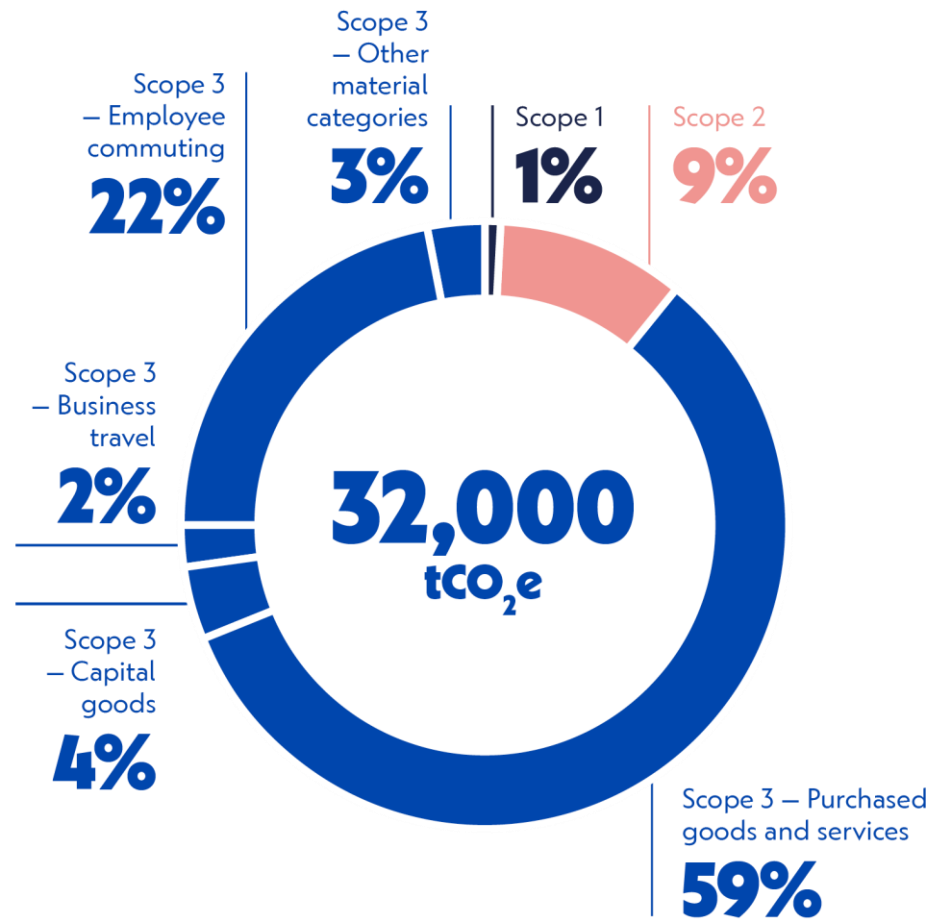
- In an environmental attitudes survey in the Helsinki metropolitan area ([Hirvonen 2022](#)), respondents' three biggest concerns were:
 - climate change and changing weather conditions,
 - deforestation, and
 - extinction of plant and animal species
- Research evidence ([Sangervo 2020](#)) shows that climate anxiety and climate hope together advance climate action more than either feeling alone; in particular, climate hope reinforces the transformation of anxiety into action.

3. Terveystalo's climate targets

Terveystalo's emission reduction targets (SBTi)



Emissions 2025



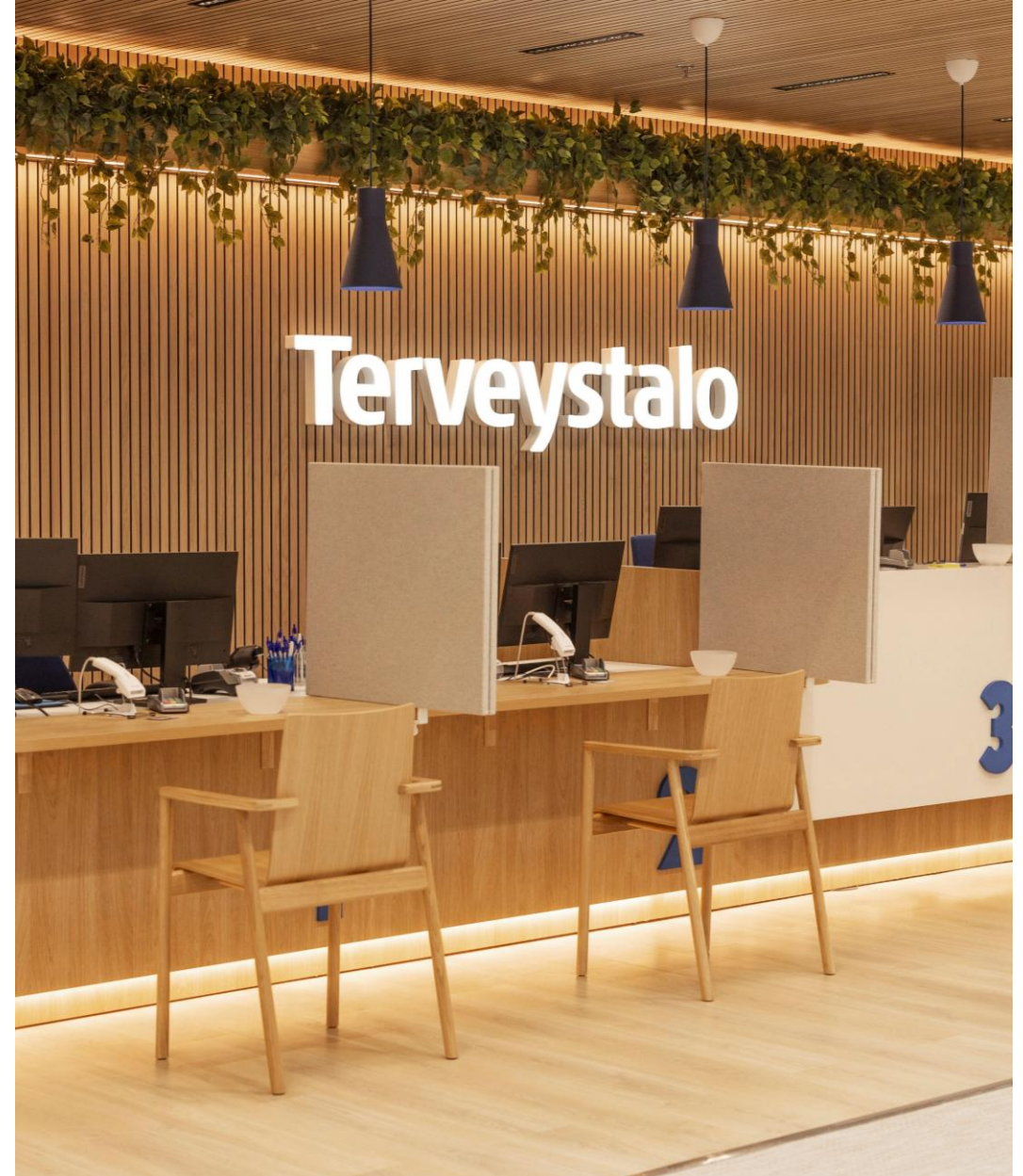
- Other indirect Scope 3 emissions
- Indirect Scope 3 emissions relating to employee commuting
- Indirect Scope 3 emissions relating to capital goods
- Indirect Scope 3 emissions relating to purchased goods and services
- Indirect energy-related Scope 2 emissions
- Direct Scope 1 emissions

4. Examples of climate work

Example 1:

Energy use in our facilities and construction projects

- We have been reducing emissions related to energy use in our facilities since 2018.
 - Using renewable energy in electricity and heating contracts
 - In 2026, 83% of the electricity used in Finland was renewable.
- In construction projects, we consider sustainability as part of other criteria, including:
 - Waste recycling
 - Energy used on-site
 - Materials used on-site



Example 2: Route optimisation for mobile units

- Terveystalo operates four MRI vans that serve the MRI needs of Terveystalo's locations and public healthcare facilities across Finland.
- The vans enable services to be brought closer to residents in smaller municipalities.
- Each van has its own standard routes throughout Finland.
- We implemented a route optimisation project to improve the efficiency of MRI van journeys and minimise fuel consumption.
- The newest MRI van uses artificial intelligence to produce higher-quality images and enable faster scans. It also uses new types of imaging coils, such as the blanket coil.
- We are also exploring the potential for electrifying the vans in the long term.



Example 3: Supplier engagement

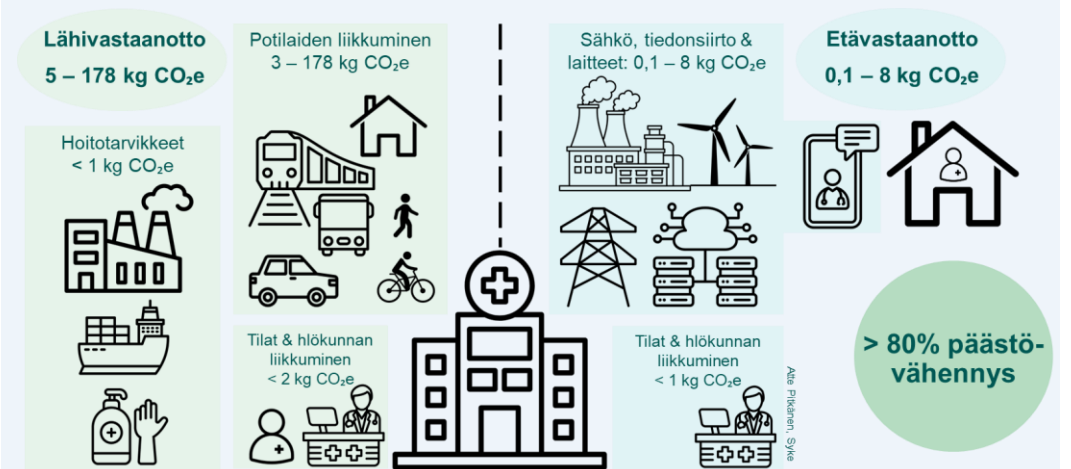
- The aim is to extend the lifespan of devices.
- Around 63% of our emissions are caused by purchased goods and services and capital goods.
- The lifecycle impacts of medical devices are particularly notable in material-intensive devices (such as MRI scanners).
- We aim to promote responsible supplier collaboration and enable the integration of circular economy principles into our operations.
- Key areas of our collaboration with Siemens Healthineers:
 - Recycled materials
 - Extending the product lifecycle
 - More energy-efficient devices
 - Shorter scan times
 - Using AI
- More information: [Circular economy and artificial intelligence boost performance and improve care](#) & [Siemens Healthineers Sustainable Investment Decisions](#)



Example 4:

Climate impacts of in-person and remote appointments

- We want to understand the climate impacts of appointments more comprehensively and reliably.
- Objectives:
 - To refine carbon footprint estimates for healthcare supplies, equipment, IT systems and devices, premises and travel associated with in-person and remote appointments
 - To include the customer's perspective on the climate impacts of different appointment types
 - To develop eco-design thinking
 - To increase transparency in value chains
- In addition to Terveystalo, the project involves an insurance company, a supplier of healthcare supplies, and a provider of IT services and equipment.



Picture: Finnish Environment Institute

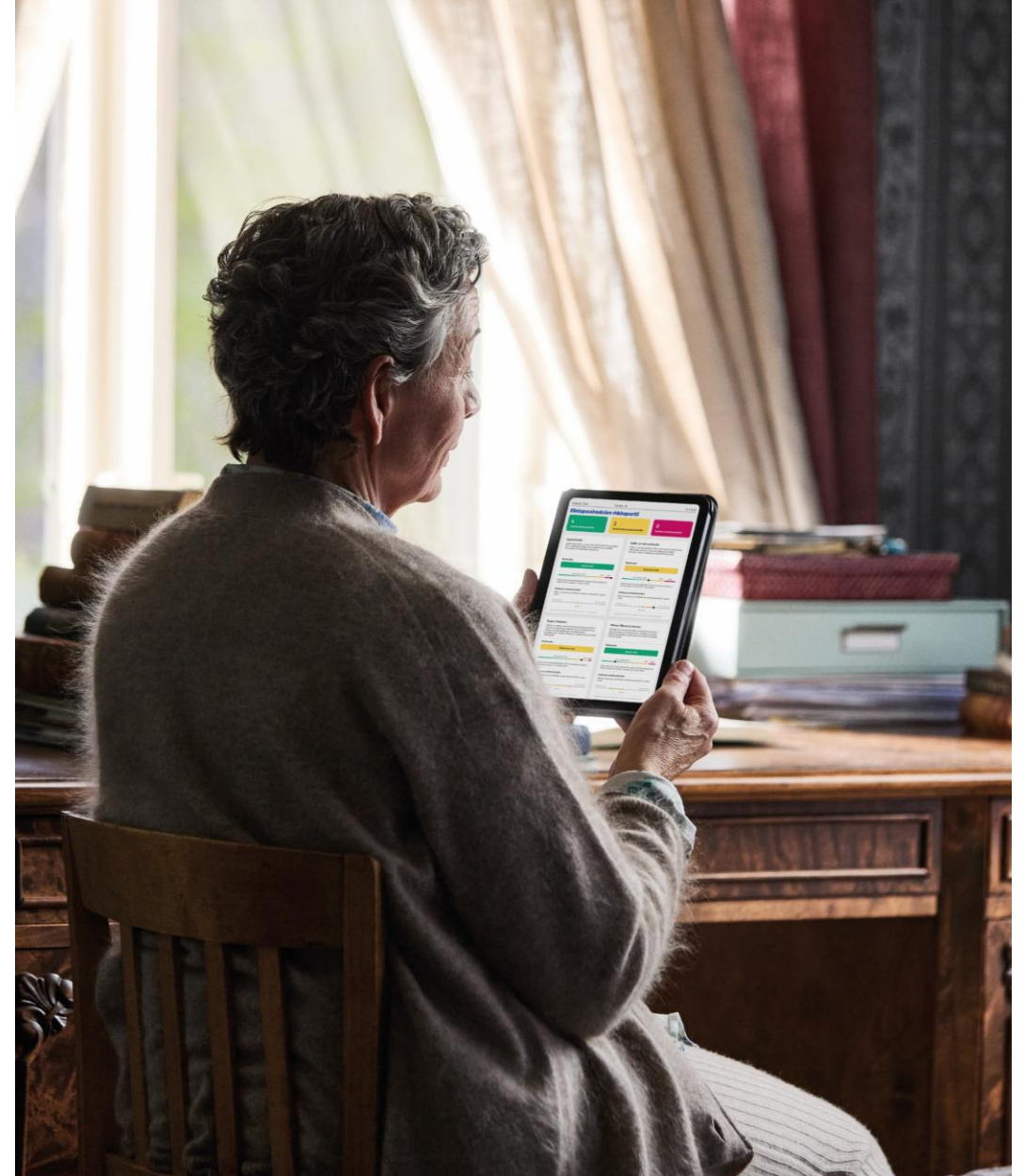
<https://journals.sagepub.com/doi/full/10.1177/20552076251364666>

- The current calculations are based on general estimates and studies conducted primarily in the UK and the US.
- By refining these calculations, we can obtain a more accurate picture of the results.
 - These refinements affect the results through factors such as emission factors, the efficiency of IT processes, the supplies and equipment used, and customer travel.

Example 5:

Space efficiency

- Since 2001, Terveystalo has been providing healthcare services through its extensive network. In 2026, there were a total of 7.2 million customer visits, of which approximately 17% were conducted remotely.
- As remote appointments become more common, the opportunity and importance of optimising space efficiency and the network of locations increase:
 - Traditional appointments require larger premises.
 - Greater property maintenance impacts and waste volumes generated, regardless of customer numbers
 - Remote appointments enable more efficient use of space when feasible, taking into account the purpose of the appointment.
 - Reduced impacts from property maintenance
- Both appointment types are needed now and in the future. At their best, they work alongside each other. This highlights the importance of directing patients to the appropriate type of care.



Example 6: Pharmaceutical waste

- In early 2026, we worked with Aalto University students to explore opportunities to improve Terveystalo's pharmaceutical waste management and, in particular, to reduce avoidable pharmaceutical waste.
- At the core of the collaboration are Terveystalo's continuous improvement processes, strengthening environmental work and developing operations.
- Our operations generate both unavoidable pharmaceutical waste (such as emergency medications that must be kept in stock, but which may expire before use) and avoidable pharmaceutical waste (waste that can be reduced through, for example, smart ordering systems and more efficient inventory management).
- As an outcome of the collaboration, we received three concrete improvement recommendations for enhancing our current processes.
- Next, we will focus on implementing these improvement recommendations in collaboration with internal stakeholders.
 - *"Even small improvements in pharmaceutical waste management can yield significant environmental and cost benefits at network level. This collaboration provided a fresh perspective and demonstrated how the expertise of different fields can help solve practical challenges."*



5. Risks relating to sustainability

Sustainability risk management in own operations

Most significant identified* physical and transition risks caused by climate change related to the company's own operations:

- Adaptation of properties to a changing climate and obtaining the necessary data
- Indirect impacts of global climate change on the vulnerability of healthcare supply chains
- Possible increased costs during the transition period

*We have not identified any significant financial impacts from these risks. Any mitigation measures that may be needed are integrated into the company's normal processes.

1. **Risk assessment and management:** The assessment and management of sustainability risks are integrated into Terveystalo's Group-level risk management. Risk assessment and management are complemented by Terveystalo's ISO 9001 and ISO 14001 (incl. ETJ+) systems, their continuous improvement processes, and internal and external audits. In addition, in accordance with the CSRD requirements, sustainability risks and sustainability-related opportunities and impacts, as well as business resilience, are assessed as part of the strategy process and the double materiality assessment in the short, medium and long term.
2. **Assessment and management of climate change-related risks:** Risks related to climate change are assessed and managed as part of site environmental programmes and Group-level risk management. At sites, risks are identified annually through environmental programmes and risk assessments, as well as through regularly reviewed checklists. Each year, the Group conducts at least a qualitative resilience analysis, assessing its operations against key climate trends, such as rising average temperatures and extreme weather events. The assessment draws on sources including the IPCC AR6 report, the WHO article on climate change and health, and the ENCORE tool.

Supply chain sustainability risk management

Most significant identified* physical and transition risks caused by climate change related to the company's supply chain:

- Indirect impacts of global climate change on the vulnerability of healthcare supply chains
- Possible increased costs during the transition period

*We have not identified any significant financial impacts from these risks. Any mitigation measures that may be needed are integrated into the company's normal processes.

1. Risk assessment: We currently conduct regular ESG risk assessments of the supply chain using indices and sector-specific data. Although our direct contracting partners mainly operate in low-risk countries, we have identified potential sustainability risks in subcontracting chains, particularly in countries where legislation and its enforcement are weak.

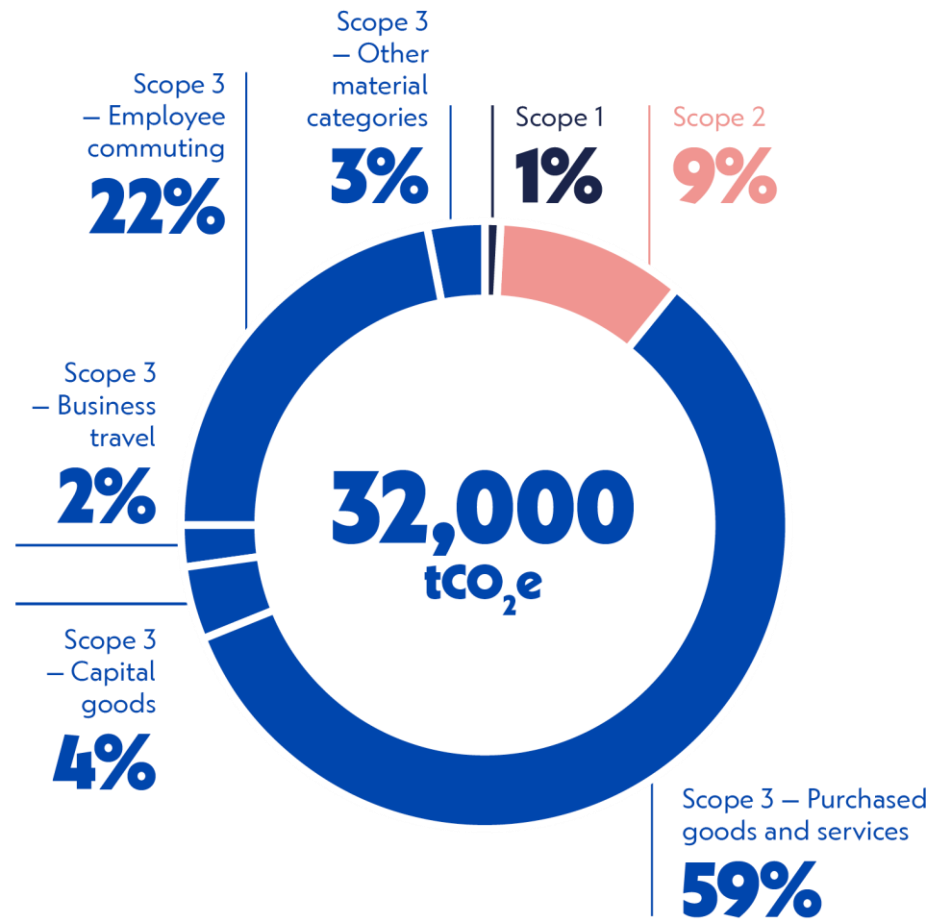
2. Risk management: We focus ESG verification activities, such as questionnaires and audits, on purchases with higher sustainability risks. We use a ESG tool for suppliers that supports supplier selection, audits and monitoring during the contract period.

3. Supplier collaboration: We value suppliers' willingness to improve transparency and develop more sustainable solutions. We engage in active dialogue as part of our supplier management model and regularly address development themes related to sustainability in accordance with our annual cycle.

6. Appendices

- I. Overview of Terveystalo
- II. Climate change risks - summary
- III. Climate policy and science-based actions as guiding factors

Terveystalo in 2025



- Above all, we want to promote the health and well-being of our customers and employees – More health for everyone.
- We create positive impacts for the whole society and promote ethical practices throughout our value chain.
- We aim to minimise the environmental impacts of our own operations and our value chain.
- We develop and refine our emissions accounting.
 - In 2025, Terveystalo reduced its Scope 1, 2, and 3 emissions by a total of 27% compared to the previous year.
 - In 2025, 100% of Scope 1 emissions, 66% of Scope 2 emissions, and 19% of Scope 3 emissions were reported based on primary data.
- In 2026, we will focus on increasing the share of primary data in the Scope 2 and 3 emissions categories and further streamlining the emissions data collection process.

Climate change risks - summary

Risk		Time horizon	Mitigation
Acute risks	Increasing heatwaves and indoor air management: Climate warming increases the frequency of heatwaves, especially in Southern and Central Finland. Prolonged hot spells can increase mortality and cases requiring hospital care, especially among older people, people with cardiovascular or respiratory diseases, and other risk groups. Properties have increasing needs for cooling and solar shading.	Medium and long term	Efficient facilities management, orienting large window surfaces away from direct sunlight, and installing shading. Preventive care and stakeholder engagement. Near- and long-term emission reduction targets.
	Extreme weather events and security of supply: Heavy rains, floods and storms are becoming more frequent, especially under the SSP2-4.5 scenario. These may disrupt logistics, electricity supply and water services, particularly in dispersed settlement areas and in older properties. If these risks materialise, they disrupt site operations and service delivery. Transport delays may also affect urgent care services and medicine deliveries.	Short, medium and long term	Careful procurement guidelines and methods. Careful facility planning. Near- and long-term emission reduction targets.
Acute and transition risks	Security of supply and global supply chain risks: Global climate change and its indirect impacts increase the vulnerability of healthcare supply chains. The availability of medicines, supplies, gases and devices may be jeopardised if raw material availability or production conditions are disrupted, for example by heatwaves, extreme rainfall or the indirect impacts of climate change. This highlights the importance of national and local security of supply and proactive preparedness.	Short, medium and long term	Careful procurement guidelines and methods, as well as stakeholder engagement. Near- and long-term emission reduction targets.
Chronic risks	Spread of infectious diseases and risk of vector-borne diseases: A warming climate and milder winters enable new infectious diseases to spread or existing infectious diseases to become more common. For example, ticks and mosquitoes are already appearing more widely in Finland. This increases the incidence of borreliosis and tick-borne encephalitis (TBE), as well as the risk of new vector-borne diseases emerging.	Short, medium and long term	Preventive care and stakeholder engagement.

Climate change risks - summary

Risk		Time horizon	Mitigation
Acute and chronic risks	Mental health impacts: The climate crisis and related phenomena, such as heatwaves, extreme weather events and concern for the future, increase the psychological burden on the population. Particularly among young people, climate anxiety and hopelessness are increasing. This increases pressure on demand for mental health services nationwide. At the same time, pressure may be placed on employees’ coping and resilience due to indirect impacts, exceptional circumstances and burdensome weather conditions.	Short, medium and long term	Preventive care and stakeholder engagement.
	Infrastructure adaptation: Healthcare buildings require adaptation to a changing climate. This concerns cooling solutions, stormwater management, energy consumption and material durability. Risks vary by region. Cooling needs are a priority in the south, while the impacts of extreme weather and energy efficiency are priorities in the north. Adaptation measures can safeguard patient safety, staff well-being at work and the continuity of care processes in all circumstances.	Medium and long term	Careful facilities planning. Near- and long-term emission reduction targets.
Transition risks	Policies and regulation: Requirements and legislation governing the use of products, devices and materials, including medical gases and refrigerants used in facilities, may become stricter or change in the future. This may result in additional costs during the transition period.	Long term	We actively monitor market and regulatory developments and respond as necessary.
	Technology: As lower-emission technologies are adopted, additional costs arising from the transition may occur during the transition period.	Long term	We take potential additional costs into account in budgeting in good time. We update the equipment base as necessary and in a timely manner, so that unexpected additional costs do not arise.

Climate policy and science-based actions as guiding factors

- Climate change is a concrete and wide-ranging phenomenon: the year 2024 was the warmest in recorded history, and the Earth's average temperature exceeded 1.5°C above pre-industrial levels for the first time.
- Extreme weather events, such as heatwaves and heavy rainfall, are becoming more frequent, and sea ice is declining. These phenomena pose significant climate change-related risks. The impacts of climate change are not limited to direct physical impacts but also give rise to significant indirect risks. These include, for example, political uncertainty, changes in energy policy, disruptions to supply chains, as well as conflicts and wars.
 - Climate change increases both immediate physical risks and broader societal and geopolitical risks, the impacts of which extend to the economy, security of supply and the stability of the operating environment.
- The IPCC and the Paris Agreement underscore the need to limit global average temperature rise to 1.5°C above pre-industrial levels, in order to avoid the most severe climate impacts and tipping points. Achieving this target requires rapid and wide-ranging emission reductions across all sectors within this decade. Many countries and the EU are already committed to this target and have set carbon neutrality by 2050 as their goal, which significantly steers investments, policy decisions and market development.
- The EU's European Green Deal and the supporting sustainability and climate regulation, such as CSRD, EU Taxonomy and CSDDD, reinforce the central role of companies in achieving climate targets. Companies are required to conduct more systematic climate risk and impact assessments, to measure and reduce emissions, and to develop transition plans. At the same time, regulation increases transparency and comparability for investors, customers and other stakeholders, and links climate action to broader reporting and risk management.
- The Science Based Targets initiative (SBTi) offers companies a science-based and internationally recognised framework for setting emission reduction targets in line with the Paris Agreement. SBTi requires targets to cover value chain emissions (Scope 3) where their share is significant. Targets must also be based on up-to-date climate science scenarios. SBTi-approved targets strengthen the credibility of a company's climate work, support transition risk management and increasingly meet the expectations of investors, financiers and customers.

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