

DSV Sustainability & Compliance Package

February 2026



February 2026

DSV Sustainability & Compliance Statement

Dear Customer,

DSV is a global freight forwarding and logistics company operating in more than 90 countries, where we deliver a full range of freight forwarding, logistics, and distribution services to support our customers' end-to-end supply chain needs. Following the acquisition of Schenker in 2025, DSV has become the world's leading transport and logistics provider, operating across three divisions: Air & Sea, Road, and Contract Logistics.

We are governed by a strong set of ethical and sustainability standards, which set expectations for our own operations and for our suppliers. Our compliance programme is in place to ensure that we do business with integrity in everything we do, by putting in place measures to promote transparency, ethical conduct and accountability throughout our global operations and supply chain. As a signatory of the UN Global Compact, DSV supports and is committed to complying with applicable human rights, labour laws and regulations. We also observe the ILO Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the Children's Rights and Business Principles.

DSV is committed to reducing our environmental impact and to enable decarbonisation across our value chain. DSV has committed to achieving net-zero operations in all scopes by 2050 and has set mid-term target to reduce our scope 1 and 2 emissions by 50 pct. and scope 3 emissions by 30 pct. by 2030 compared to the baseline year 2019.

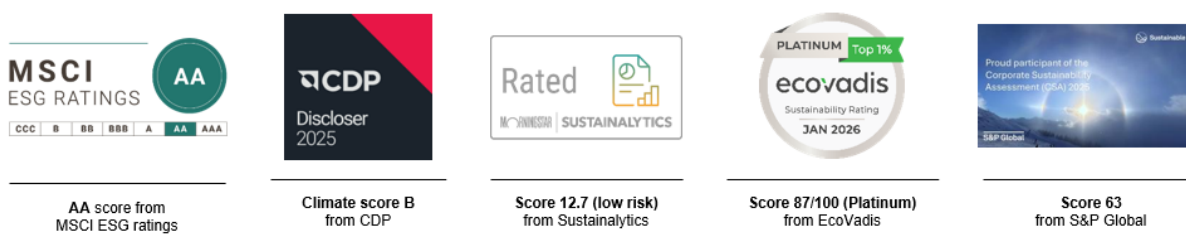
Every year we report on our progress on all sustainability targets across Environment, Social and Governance in our Annual Report, which is subject to external audit.

Our strong commitment to compliant and sustainable business practices is reflected in strong sustainability rating performance. DSV is among the best rated companies in our industry with 87/100 Platinum medal from EcoVadis, AA from MSCI, 12.7 from Sustainalytics, 63 from S&P Global and B from CDP Climate Change.

For more details please also refer to [DSV Annual Report 2025](#), other public non-financial reports on [Corporate Governance](#), [Tax](#) and [Human Rights](#) among others and our most important corporate [DSV Policies](#).

Marie Louise Hansen

Vice President, Group Sustainability & Compliance



DSV at a glance

Global operations

 **~150,000**
Employees

 **+3,000**
Offices and logistics facilities

 **+90**
Countries

One company – three divisions

 **Air & Sea**
A global network

 **Road**
Overland transport in Europe, Americas, Middle East, APAC and Africa

 **Contract Logistics**
Contract Logistics services worldwide

DSV

Nasdaq Copenhagen

No majority shareholder – 100% free float

Credit ratings

A3 (Stable) by Moody's

A- (Negative) by Standard & Poors

ESG ratings

Platinum by EcoVadis

AA by MSCI

B by CDP

12.7 (low risk) by Sustainalytics

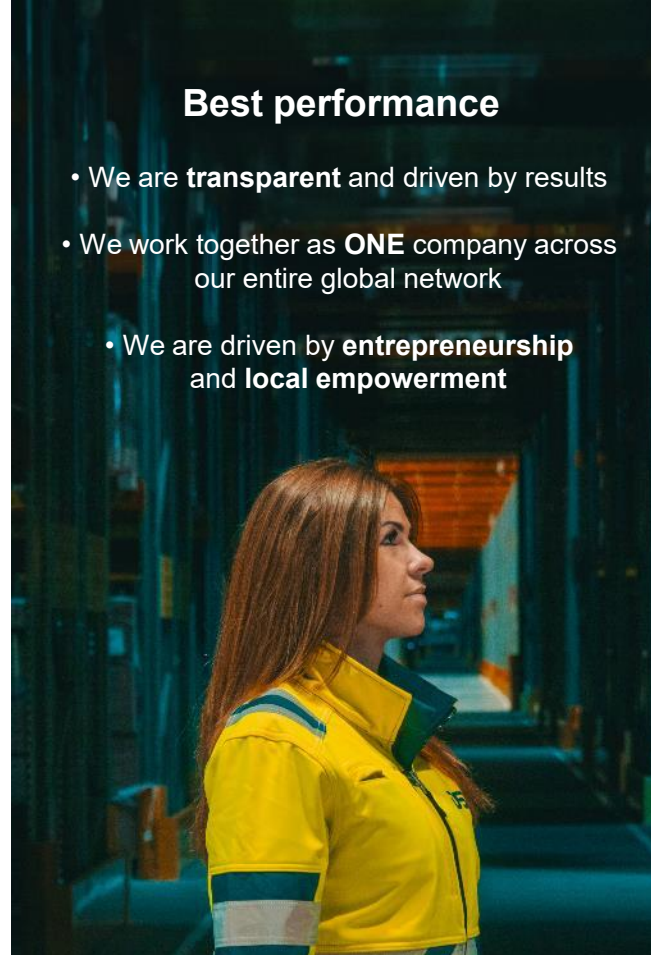
Values

Our culture and services are defined by our global values



Customers first

- We deliver **great customer experiences** and high-quality services
- We are **proactive** in our customer dealings and work hard to retain customers
- We make it **easy for our customers** to do business with us



Best performance

- We are **transparent** and driven by results
- We work together as **ONE** company across our entire global network
- We are driven by **entrepreneurship** and **local empowerment**



True collaboration

- We take ownership and **show initiative**
- We collaborate and communicate in a **respectful way**
- We practise **open dialogue**

Our sustainability commitments

Environment

Reducing our impact

We act as a key enabler for decarbonisation across our value chain.

We are committed to reducing our environmental impact throughout our operations.

Social

Being a people business

We strive to ensure that all employees can thrive and realise their potential in a diverse and inclusive environment. We respect human and labour rights and are committed to ensuring a healthy and safe working environment.

We engage locally and globally to support communities and address global challenges.

Governance

Doing business with integrity

We are governed by a strong set of ethical standards, which set expectations for our own operations and for our suppliers.

We do business with integrity by putting in place measures to promote transparency, ethical conduct and accountability throughout our global operations and supply chain.

Our sustainability strategy



REDUCING OUR IMPACT

Sustainability commitments

Environment

We act as a key enabler for decarbonisation across our value chain with the aim of reducing transport and logistics emissions. We are committed to reducing our environmental impact throughout our operations.

Material topics

Climate change • Air Pollution • Waste management

Targets

2026:

- 28% reduction in scopes 1 and 2 emissions

2030:

- 50% reduction in scopes 1 and 2 emissions
- 30% reduction in scope 3 emissions
- 60% waste prepared for reuse and recycling

2050

- Carbon net-zero across all emissions scopes

BEING A PEOPLE BUSINESS

Social

We strive to ensure that all employees can thrive and realise their potential in a diverse and inclusive environment. We respect human and labour rights and are committed to ensuring a healthy and safe working environment. We engage locally and globally to support communities and address global challenges.

Talent development • Diversity and inclusion • Health and safety • Working conditions and work-related rights

2026

- Zero fatalities
- Max. 6.0 work-related accidents per million working hours

2030

- Global targets for women at senior management levels

DOING BUSINESS WITH INTEGRITY

Governance

We are governed by a strong set of ethical standards, which set expectations for our own operations and for our suppliers. We do business with integrity by putting in place measures to promote transparency, ethical conduct and accountability throughout our global operations and supply chain.

Business integrity • Supplier relations

2026

- 100% employees at risk trained in DSV's Code of Conduct every 24 months

Our sustainability ratings

Among the best rated companies in our industry



AA score from
MSCI ESG ratings



Climate score B
from CDP



Score 12.7 (low risk)
from Sustainalytics



Score 87/100 (Platinum)
from EcoVadis



Score 63
from S&P Global

MSCI and Sustainalytics disclaimers are available via the link: <https://www.dsv.com/en/sustainability-esg/our-reporting>

Sustainability highlights 2025

Carbon **baseline updated** and we maintain our SBTi commitments

2025 scopes 1 and 2 **decarbonisation targets achieved**

DSV's heavy-duty battery electric vehicles **fleet** is now the **largest** in Europe

53% of electricity from **renewable sources** in 2025

Strategic partnership with UNICEF to deliver essential supplies to children worldwide

In total, the **Carbon Fund** has contributed **DKK 433.2** million toward investments in sustainable technologies since its launch

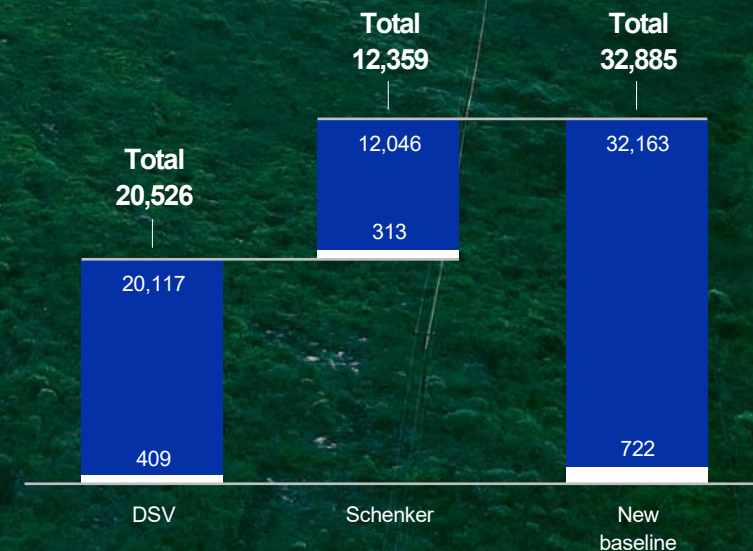
We maintain strong sustainability performance, **among the best rated companies** in our industry

100% completion of **Code of Conduct training** by all assigned employees

Recalculation of 2019 baseline

SBTi target boundary (CO₂e - '000 tonnes)

■ Scopes 1 and 2
■ Scope 3



PLEASE SEE:

[Annual Report 2025](#)

[Sustainability Factbook 2025](#)

Conducting business with integrity

CODE OF CONDUCT

Our Code of Conduct is founded on our core values and serves as a framework for ethical behavior across the organisation. It sets clear expectations for employee conduct and decision-making. To uphold these standards, we provide comprehensive Code of Conduct training and practical guidance to all employees to make sure they understand and apply the CoC principles in their daily work.

SUPPLIER CODE OF CONDUCT

We set the same standards for our suppliers as we do for our own employees. All suppliers with an annual spend over 100,000 EUR must sign the Supplier Code of Conduct, ensuring that our commitment to ethical principles is reflected throughout our supply chain.

SPEAK UP

We encourage anyone to speak up and raise any concerns of misconduct through our secure whistleblower system Integrity Line, which is available to both employees and external third parties.

RESPECT DATA PRIVACY AND ETHICAL HANDLING OF DATA

We are fully committed to handling data ethically and securely and complying with all rules and regulations on usage, storage and processing of data. We organise campaigns and trainings to ensure employee vigilance.

RESPONSIBLE APPROACH TO TAX

We adhere to tax regulations in the countries where we operate and recognise that our direct and indirect tax contributions play a role in enabling local governments to meet the needs of their societies.

PLEASE SEE OUR POLICIES:

[Code of Conduct](#)

[Supplier Code of Conduct](#)

[Global Citizenship Policy](#)

[Whistleblower Policy](#)

[Data Privacy Policy](#)

[Responsible Sourcing Policy](#)

[Tax Report 2025](#)

Being a people business

HUMAN AND LABOUR RIGHTS

We are committed to ensuring that the rights of our employees, the employees of our suppliers and their sub-contractors are protected

HEALTH & SAFETY CULTURE

We implement health and safety controls and actively promote leadership commitment and employee engagement across the organisation to build a strong safety culture and drive continual improvement in health and safety performance.

TRAINING & DEVELOPMENT

We invest in human capital through a variety of training, and we drive personal and professional development of our employees

COMMUNITY ENGAGEMENT

We engage locally and globally to support communities and address global challenges.

DIVERSITY AND INCLUSION

Diversity and inclusion are essential values in DSV. We believe that a diverse workforce in an inclusive culture fosters dynamic workplaces and better business decisions

PLEASE SEE OUR POLICIES:

[Human Rights Policy](#)

[Diversity and Inclusion Policy](#)

[Human Rights Report 2025](#)



DSV Sustainability Engagement Map

We are involved in a broad range of sustainability initiatives worldwide.

Explore our **engagement map** [here](#)

Our assurance and control

Ensuring high-quality, transparent performance management and reporting across the Group

EXTERNAL DATA ASSURANCE

Our sustainability reporting is subject to independent third-party assurance in line with the EU Corporate Sustainability Reporting Directive (CSRD), strengthening transparency, credibility and trust in reported data.

INTERNAL AUDITS

Risk-based internal audits and on-site reviews are conducted to assess the effectiveness of key controls within the Integrated Management System and to support continuous improvement.

RATING AGENCIES

DSV's sustainability performance is regularly assessed by leading external rating agencies, supporting benchmarking and transparency.

INTEGRATED MANAGEMENT SYSTEM

DSV operates an Integrated Management System (IMS) that provides a structured and consistent framework for governance, control and continuous improvement across key management disciplines.

GROUP CERTIFICATION

At Group level, DSV's management system is aligned with and externally certified against internationally recognised ISO standards, including:

- ISO 9001 Quality Management
- ISO 45001 Occupational Health and Safety
- ISO 14001 Environment
- ISO 27001 Information Security



Our assurance and control

Ensure high-quality and transparent performance and reporting

INTEGRATED MANAGEMENT SYSTEM

Ensuring high standards of compliance while meeting customer expectations and supporting DSV's sustainability and business objectives through one unified management system framework.

INTERNAL AUDITS

On-site reviews are part of our risk-based assessment process on key controls within our Integrated Management System

EXTERNAL DATA ASSURANCE

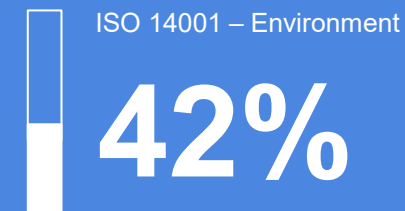
Our sustainability statement is third-party assured in accordance with EU's Corporate Sustainability Reporting Directive (CSRD)

EMPOWERED MANAGEMENT

At DSV, we obtain external certification within the following ISO management standards:

ISO 9001: Quality
ISO 45001 Occupational Health & Safety
ISO 14001: Environment
ISO 27001: Information Security

NUMBER OF ISO CERTIFIED LOCATIONS (2025)



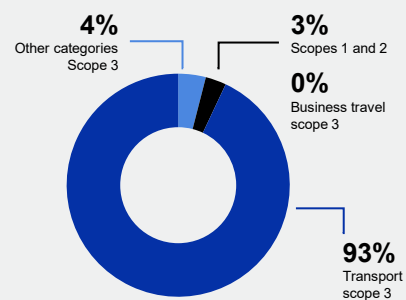
ISO certificate 2025
ISO certificate 2025

Please see:

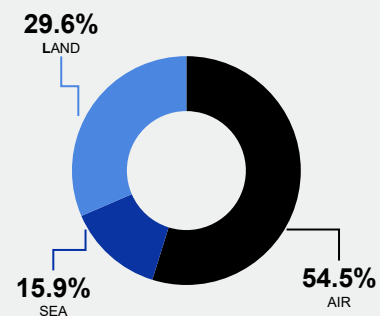
- [DSV Multisite ISO Certificate SO 27001](#)

Our carbon footprint 2025

Our emissions by scope



Scope 3 split by transport mode



The **transport sector** is responsible for more than a third of global greenhouse (GHG) emissions. Modelling scenarios indicate that, if no new initiatives are implemented, global transport-related GHG emissions could grow by up to **50%** by 2025
(Sources: IEA, 2026 and IPCC, 2022)

SCOPES 1 & 2 ('000 tonnes CO₂)

577

Buildings, company cars, own truck fleet

SCOPE 3 ('000 tonnes CO₂)

18,297

Subcontracted transport

Our journey towards net-zero

Reducing the carbon footprint of our company and value chain

Near-term targets*

By 2030 reduce by

↓ 50%

Scope 1 and 2 absolute emissions

↓ 30%

Scope 3 absolute emissions

Long-term commitment*

By 2050 achieve

NET-ZERO

carbon emissions
in all scopes

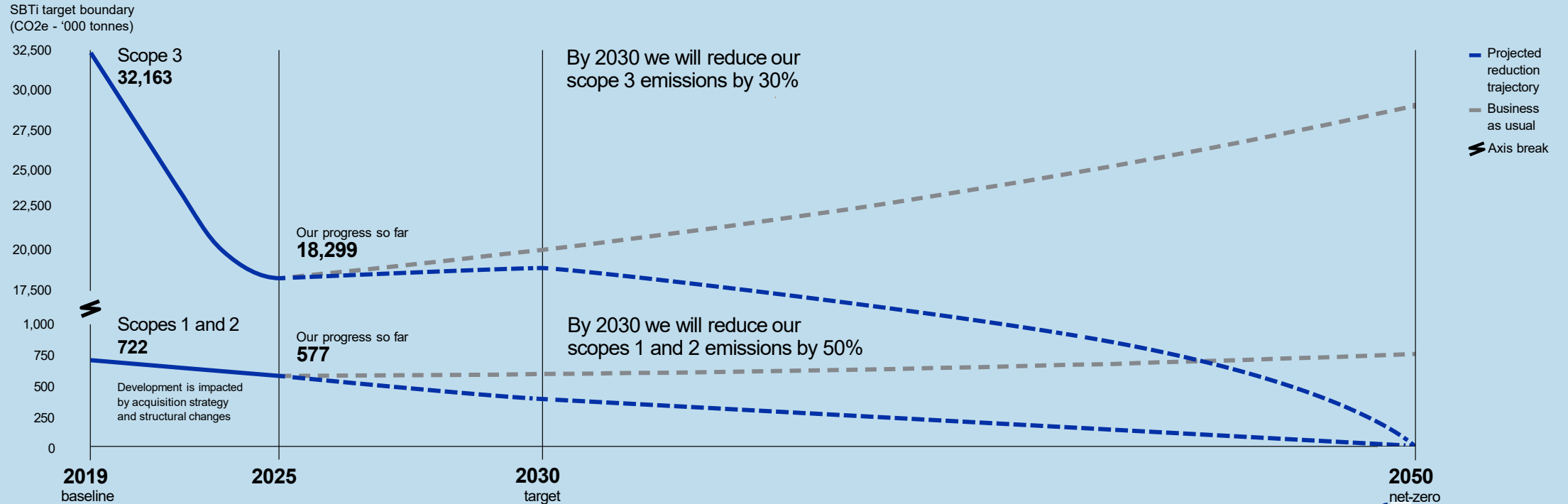
*Compared to our 2019 baseline.
Validated by the SBTi.*



** The target boundary includes land-related emissions and removals from bioenergy feedstocks.*

Our roadmap towards net-zero emissions

Four key levers to deliver on our decarbonisation targets



Lever 1

Energy efficiency and optimisation

Reduce energy consumption in our operations and across transportation modes



Lever 2

Phasing out fossil fuels in transportation

Shift to low-carbon and renewable energy in all transport modes



Lever 3

Renewable energy production and charging infrastructure

Renewable energy to enable decarbonisation



Lever 4

Innovation and partnerships

Testing and scaling new technologies through innovation and partnerships

Lever 1

Energy efficiency and optimisation

Reduce energy consumption in our operations and across all modes of transportation

BEST IN CLASS DIESEL TRUCKS

Deployment of best-in-class diesel trucks will provide the most cost-efficient CO₂ reduction in our Road division. Strengthening our global Fleet Management systems enables more strategic collaboration with hauliers and supports our shared transition.

ENERGY EFFICIENCY AND OPTIMISATION AT DSV FACILITIES

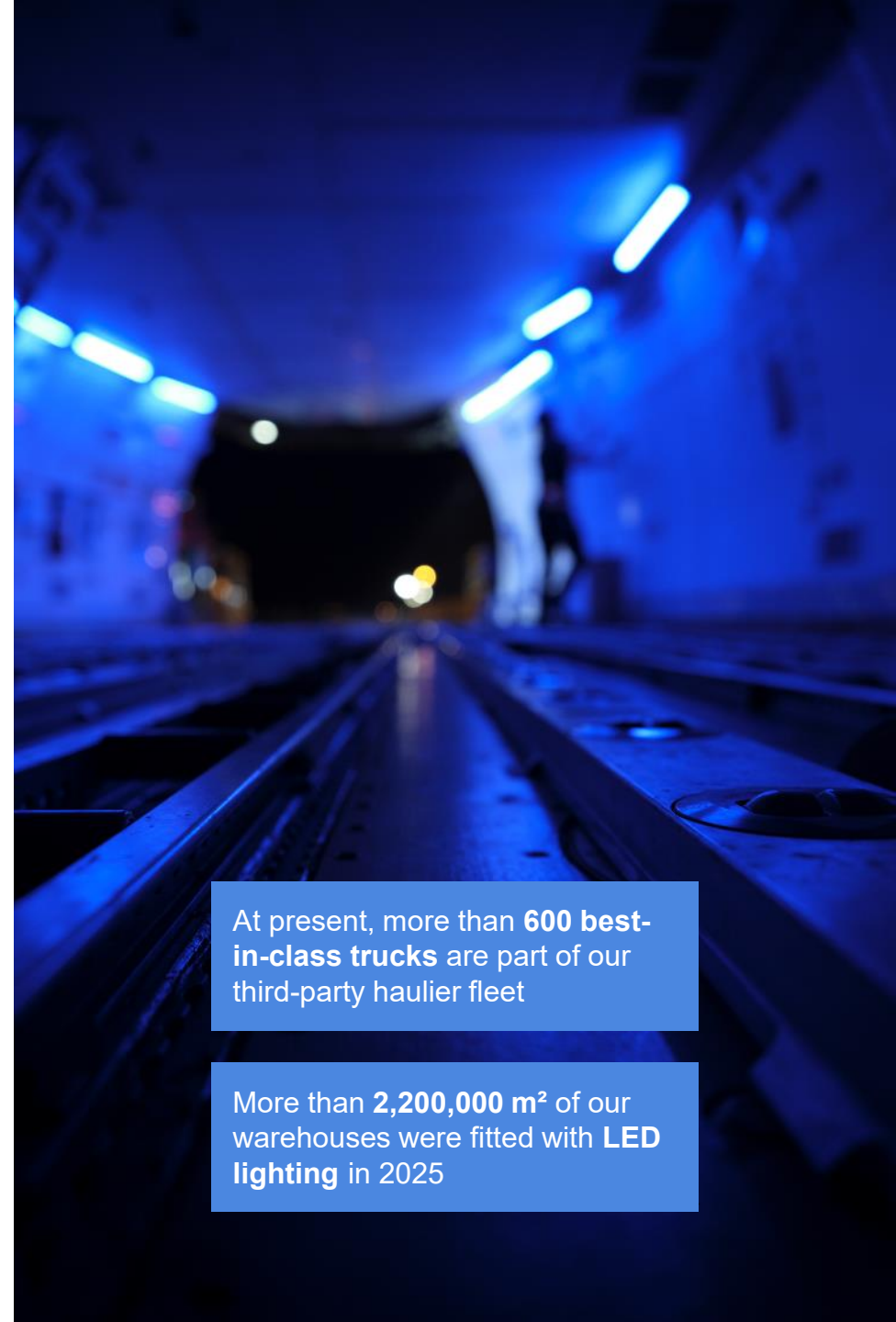
Using LED lighting and building management systems, and deployment of Aquifer Thermal Energy Storage systems in our existing offices, terminals and warehouses will yield significant savings in our scope 1 and 2 emissions. All new buildings are certified 'gold' under standards such as DGNB, LEED, or BREEAM

OPERATIONAL AND TECHNICAL OPTIMISATION IN AIR & SEA

Through strategic engagement with our main Air & Sea carriers, we expect a significant impact from operational and technical improvements, including investment in newer, more fuel-efficient aircrafts, fleet renewal in ocean shipping, routing optimisation and energy-saving technologies such as advanced propellers and hull coatings. Development of tools in our commercial systems to integrate carbon emission data, enabling customers to choose the most sustainable supply chain solutions.

At present, more than **600 best-in-class trucks** are part of our third-party haulier fleet

More than **2,200,000 m²** of our warehouses were fitted with **LED lighting** in 2025



Lever 2

Phasing out fossil fuels in transportation

Shift to low-carbon and renewable energy in all transport forms

LOW- AND ZERO- EMISSION TRUCK TECHNOLOGIES

Battery electric vehicles, hydrotreated vegetable oil (HVO), biogas and hydrogen fuel cell vehicles all play a valuable role in driving the change toward reducing fossil fuels in our road transport.

SUSTAINABLE FUELS SOLUTIONS

Bio-based sustainable fuels offer an eco-friendly alternative to traditional fossil fuels. At DSV we use sustainable fuels for all three modes of transport: air (sustainable aviation fuel), sea (marine biofuel) and road (biodiesel), using only second-generation (non-food biomass) fuels.

STRATEGIC PARTNERSHIPS AND ENGAGEMENT WITH CARRIERS AND HAULIERS

At DSV, we collaborate with leading suppliers to provide our customers with sustainable fuel options that have third-party assurance and a fully traceable life cycle from origin to final use. DSV purchases Sustainable Aviation Fuel (SAF) for all company business flights through an in-setting (book and claim) model. We work with our hauliers to scale the solutions and make sustainable choices easier.

In 2025, we operated more than **500 low- and zero-emission** vehicles across the fleet





Renewable energy production capacity at DSV facilities increased by **46MWp**

In 2025, our total share of renewable electricity reached **53%**

Lever 3

Renewable energy production and charging infrastructure

Renewable energy to enable decarbonisation

RENEWABLE ENERGY PRODUCTION AT DSV FACILITIES

A central part of our decarbonisation roadmap is focused on installing solar panels on DSV's rooftops to generate renewable electricity, which can provide charging for equipment and trucks as well as produce renewable energy for our terminals and office facilities. 14MWh of Battery Energy Storage System (BESS) constructed and operated in first locations in Denmark and Sweden.

CHARGING INFRASTRUCTURE

Group-wide concept for establishing charging infrastructure at our facilities, ensuring a scalable approach to truck charging at our sites. New deployments of chargers across Europe adding up to 21 chargers (approximately 4.5 MW capacity) dedicated for eTruck charging.

Lever 4

Innovation and partnerships

Testing and scaling new technologies through innovation and partnerships

PARTNERHIPS WITH CARRIERS AND HAULIERS

DSV works closely with carriers and hauliers to support the achievement of targets and applies decarbonisation as a criterion in the selection of strategic partners.

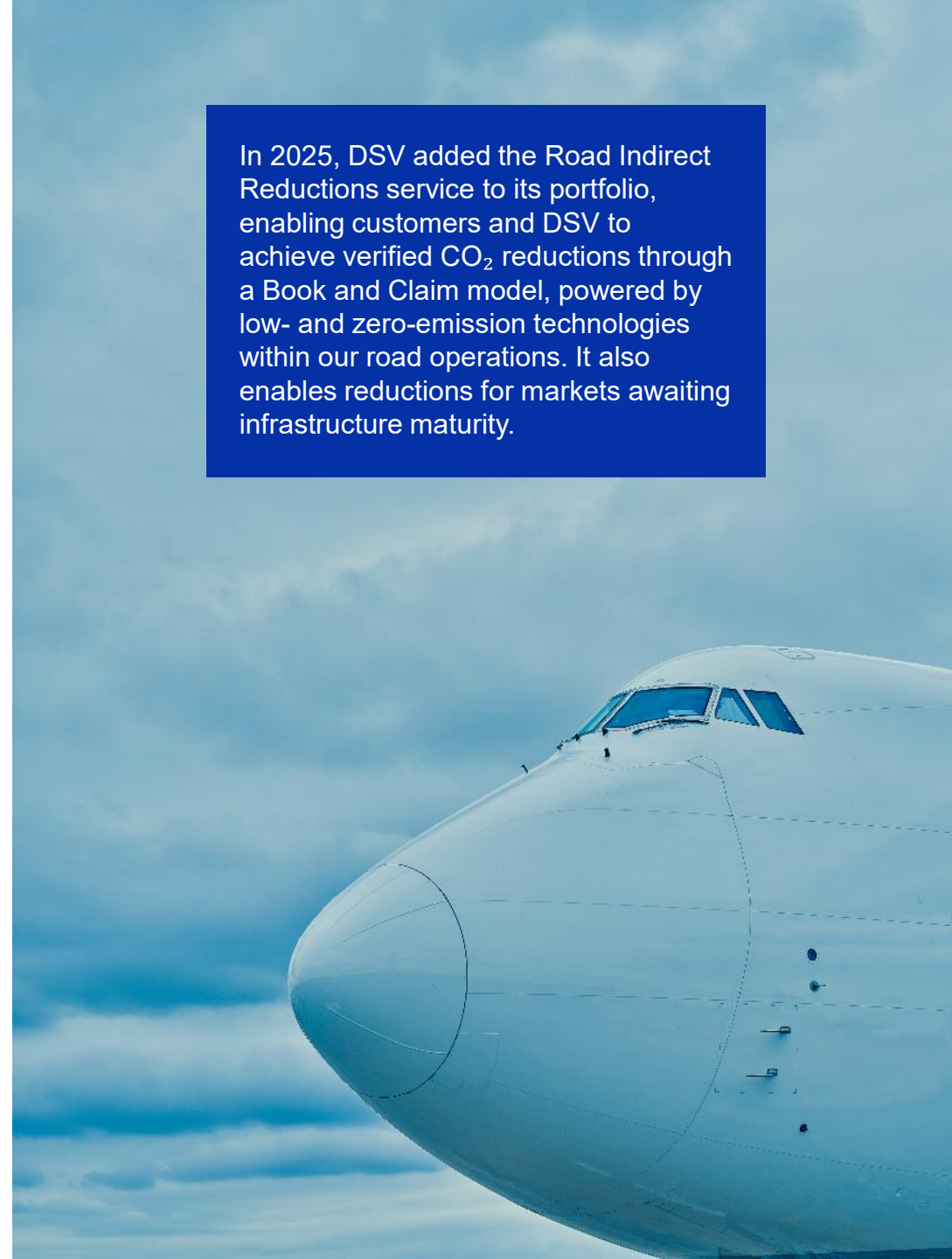
INDUSTRY PARTNERSHIPS

Participation in the Smart Freight Centre (SFC) Clean Air Transport Initiative, leveraging increased transparency in emissions from air freight services and being part of the steering committee in the Clean Cargo Working Group.

BOOK AND CLAIMS MODELS

To further support global scaling of low- and zero technologies, we have expanded the use of our book and claim model through our service offering 'Road Indirect Reductions'. Achieving this requires collaboration among multiple suppliers, including hauliers and fuel providers.

In 2025, DSV added the Road Indirect Reductions service to its portfolio, enabling customers and DSV to achieve verified CO₂ reductions through a Book and Claim model, powered by low- and zero-emission technologies within our road operations. It also enables reductions for markets awaiting infrastructure maturity.



Decarbonising Logistics

An extensive portfolio of proven services and solutions to help you identify and reduce the carbon footprint of your supply chain

Insights & intelligence

Get accurate data and insights so you can understand your emissions and build a clear baseline for action.

Services



- CO₂ Performance

Decarbonisation design

Turn insight into action with analytics and prioritisation tools that help you reduce CO₂ emissions while cutting costs and safeguarding against risk.

Services



- Supply Chain Optimisation

Better business

Achieve measurable emission reductions with proven low-carbon solutions and sustainable technologies.

Services



- Sustainable Fuel for Air and Sea
- Road Indirect Reductions
- Road Dedicated Deployment

Please see further: <https://www.dsv.com/en/our-solutions/decarbonising-logistics>

External partnerships

Achieving our **sustainability commitments** requires **partnerships**.

We work with customers, suppliers, industry partners and stakeholders in the wider business and academic communities to develop solutions that benefit the planet, people and our business.

Selected partnerships and membership in associations



We are a participant in the UN Global Compact





Global Transport and Logistics