

Impact report 2023

INCREASED AND INCLUSIVE LEARNING



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CHAPTER 1

INTRODUCTION

Purpose and ambition

WE DERIVE OUR purpose from a belief that all children should have the same opportunity to access high-quality education. This belief is the founding stone of our company, and all our products ultimately aim to support that ambition. We are also aware of the need for a dialogue with all our stakeholders – and have the ambition to constantly increase it. For this reason, we have chosen to publish our first sustainability report.



A word from our CEO

We were founded by a pair of passionate parents in 1992 with a vision to provide audio books for children with visual impairments. Since then, we have worked to support people with various reading challenges. In 2012, I joined the company as CEO, and I've been privileged to be part of an incredible journey of growth. Today, we stand as one of northern Europe's largest edtech players, always with a special focus on children who need extra support.

I'M PROUD TO say that we're not just leaders in assisting students with reading and writing difficulties; we're also dedicated to supporting students with diverse language backgrounds. We believe these areas are underdeveloped and aspire to take a more comprehensive approach. However, this requires a shared ambition from the societies we operate in.

The 2022 PISA report served as a reminder to Europe that educational outcomes are trending in the wrong direction, prompting effective responses. Since equal education is the core of what we do, the results emphasize that ILT is in a key position to further support students. Throughout the year, discussions otherwise revolved around the potential negative aspects of digitalization. We're happy to engage in that dialogue because we firmly believe that our target audience benefits most from preventive or compensatory digital tools.

Our product suite is evolving in response to the needs faced by children and students in need of extra support. While we work tirelessly to improve our existing products, we have also launched two new offerings in 2023. During the year we've noticed schools' growing interest in digitalized student health services, particularly due to the rising challenges of mental health issues among youth. This has led to significant interest in the student health platform Allbry (that we now are resellers of). Another area of high interest is language testing in healthcare and eldercare, offered through our service, Educateit. In Sweden, there's a political debate centered on the necessity of tests before employment. Several municipalities have already made decisions to implement such tests. Our stance is that they assist individuals in finding the suitable level of education and employment, leading to greater success.

“Together,
we are making
a difference in
education and
beyond.”

From an exceptionally strong market position in Sweden where we reach almost all teachers and students, we are in pole position to provide significant learning support to future generations. This position also makes it possible to develop into other geographies, which we have proven in a successful way.

In 2022 and 2023, we underwent a strategic shift where we demonstrated our ability to effectively incorporate mergers and acquisitions (M&A) into our growth strategy. Considering the concept of impact, one might question the necessity of pursuing growth through M&A. Wouldn't the target companies achieve a similar impact on their own? With four successful acquisitions in less than three years, we have observed that we can enhance the outreach to the acquired customers and make a meaningful contribution. We've also seen accelerated growth in all acquired companies, reaffirming our belief in the value of strategic acquisitions. Our primary contribution remains in asking the right questions and establishing top-tier sales and marketing organizations.

I want to take this opportunity to commend all our employees for their dedication. We have a fantastic collaboration across departments and borders, between new and old companies. For this, I am deeply grateful.

Together, we are making a difference in education and beyond.

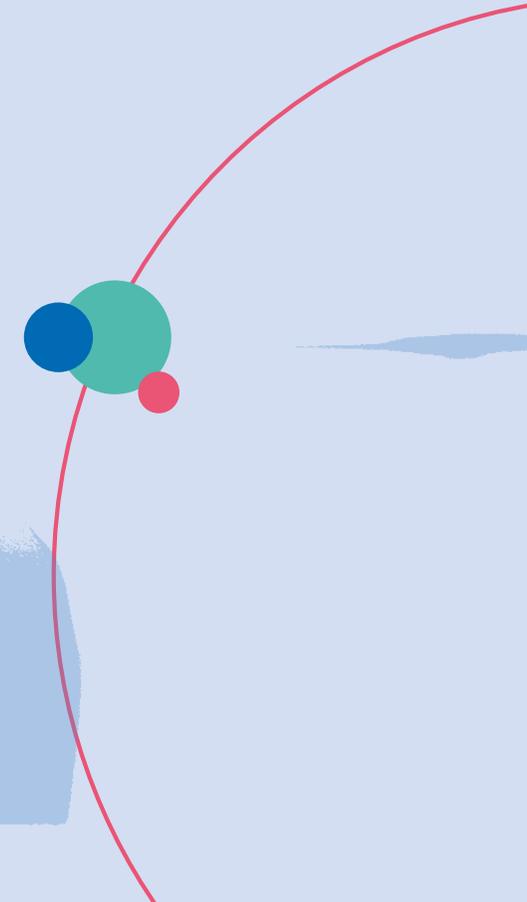
A blue ink signature of Jakob Skogholt.

JAKOB SKOGHOLM, CEO

“The 2022 PISA report served as a reminder to Europe that educational outcomes are trending in the wrong direction, prompting effective responses.”

CHAPTER 2

USING HELPFUL PRODUCTS TOWARDS SELECTED GOALS



Trailblazer and enabler

By empowering individuals with education and support, ILT Education contributes directly to several of the United Nations' Sustainable Development Goals (SDGs), including Goal 4: Quality Education, Goal 3: Good Health and Well-being, and Goal 8: Decent Work and Economic Growth.



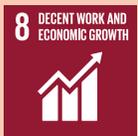
In the short term, we contribute by:

- Helping children and youth acquire education.
- Increasing opportunities for further education, especially for dyslexics, individuals with foreign backgrounds, and youths with neurodevelopmental disorders (NPF diagnoses).
- Creating digital tools that make it easier for student health services to offer support for mental health issues.

In the long term, this contributes to:

- Combating social exclusion.
- Influencing future real incomes through investment in people.



WHAT WE DO	CONTRIBUTION TO GLOBAL GOAL	SPECIFIC TARGET
<p>Lack of influence and education is one form of poverty. Through our services, young people in several at-risk groups are helped to enter the workforce (via better education). In this way, we contribute to reducing economic vulnerability.</p>		<p>1.4. EQUAL RIGHTS TO OWNERSHIP, BASIC SERVICES, TECHNOLOGY AND ECONOMIC RESOURCES</p> <p>By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.</p>
<p>We strive to contribute to mental health, not least through some of our products directly targeting student health. But also, in general, by increasing inclusion in society through our services.</p>		<p>3.4. REDUCE MORTALITY FROM NON-COMMUNICABLE DISEASES AND PROMOTE MENTAL HEALTH</p> <p>By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.</p>
<p>Our products are intended to contribute to leveling differences between students, creating secure educational environments, and helping more individuals access education (such as learning to read).</p>		<p>4.1. ELIMINATE ALL DISCRIMINATION IN EDUCATION</p> <p>By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.</p>
<p>Our edtech services contribute to enabling young people in at-risk groups to enter the workforce earlier through improved and more equitable education.</p>		<p>8.6. PROMOTE YOUTH EMPLOYMENT, EDUCATION AND TRAINING</p> <p>By 2020, substantially reduce the proportion of youth not in employment, education or training.</p>
<p>With our products, we aim to contribute to including people – regardless of disabilities and ethnicity – in social, economic, and political life.</p>		<p>10.2. PROMOTE UNIVERSAL SOCIAL, ECONOMIC AND POLITICAL INCLUSION</p> <p>By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p>

CHAPTER 3

PRESENTING ILT EDUCATION

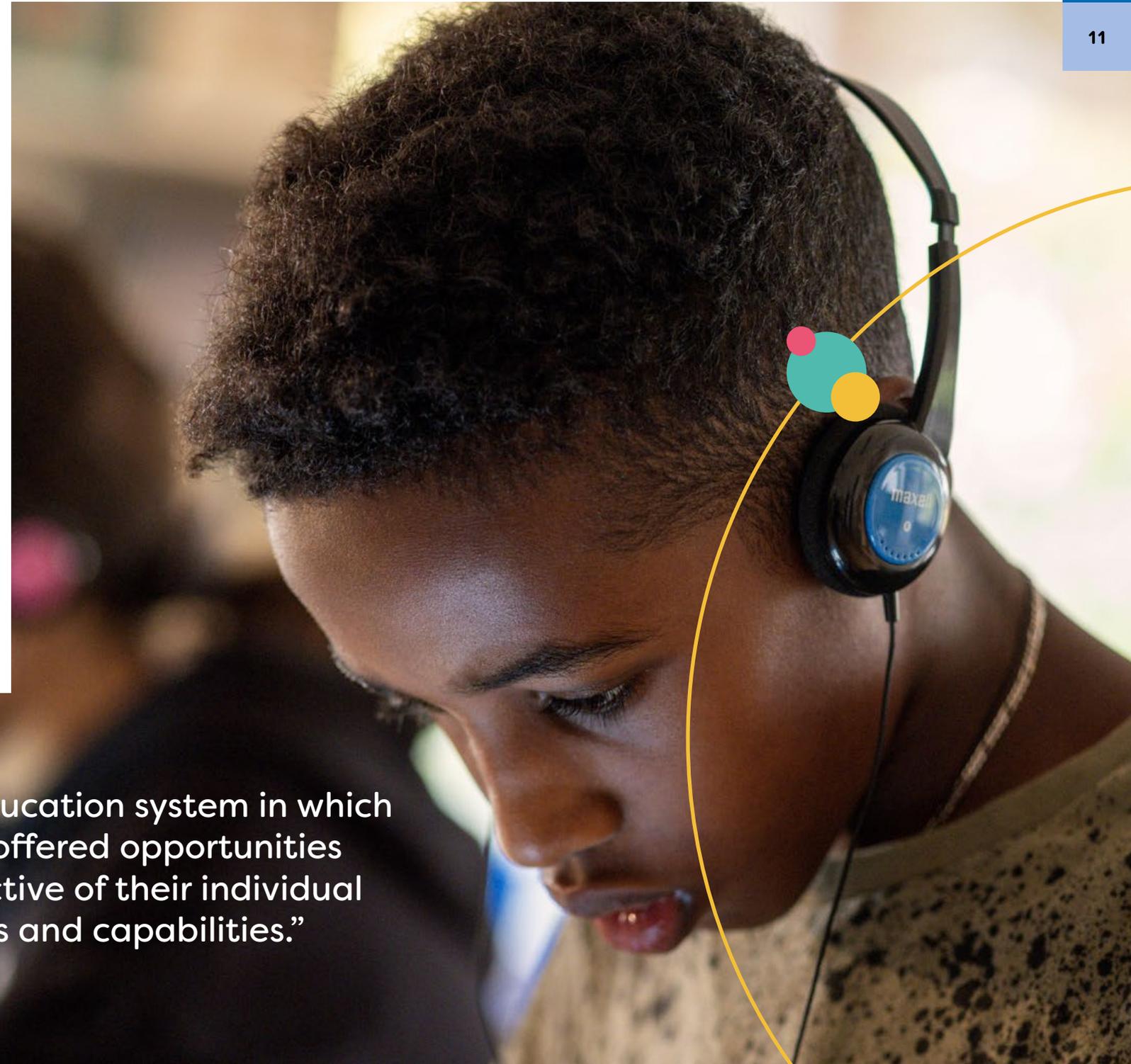
Our vision

At ILT Education, we envision an education system in which all children are offered opportunities to thrive, irrespective of their individual circumstances and capabilities.

WE BELIEVE THAT by equipping professional educators with thoughtfully crafted digital tools, they can offer each student a learning path that is tailored to their specific needs, providing support and accommodation as necessary, while introducing stimulating challenges when appropriate.

Helping a single student to succeed in school is a worthy goal in itself, as we know what this means in terms of self-confidence, resilience and life opportunities. Helping every child does more than improve the lives of the students themselves – its effects are resounding in the population at large by creating a happier, healthier, and more prosperous generation.

”We envision an education system in which all children are offered opportunities to thrive, irrespective of their individual circumstances and capabilities.”



Our target group

Among the students who benefit the most from ILT Education's services, we typically find those with ADD/ADHD, dyslexia, and other learning disabilities (whether formally diagnosed or not) as well as those who speak a different language at home than what is used in school. For these children, school can feel like an endless uphill battle in every subject they study. Approximately 20 percent of all children belong to this group, while in some districts, they constitute the majority.

However, there are also other reasons why students struggle in school. For some children, it may be specific subjects that pose difficulties, or temporary challenges. Although the problem may seem less significant for these children, the impact on self-confidence can be equally debilitating. Providing immediate and adequate support can have a significant positive impact.

1/5th ≈ 13 million students
in the EU are underachieving in reading.

Source: European Commission

€350 billion

Economic cost in Europe due to literacy difficulties.



The challenge

Textbooks (and school systems in general) are usually tailored to suit the needs of the majority. This approach is logical as it addresses the needs of the largest group of students. However, for those who struggle, these materials often demand too high level of preexisting knowledge, skills, or language proficiency to be usable. Rather than serving as helpful aids in their learning journey, such materials can become formidable barriers.

The solution

ILT Education provides students with smaller, intermediate steps along their learning journey, enabling them to progress to higher levels, advance at a quicker pace, and enhance their self-confidence as they do so.

Key trends in our target groups

There is a concerning trend of declining academic performance among children in Western school societies. This trend is supported by multiple reports.

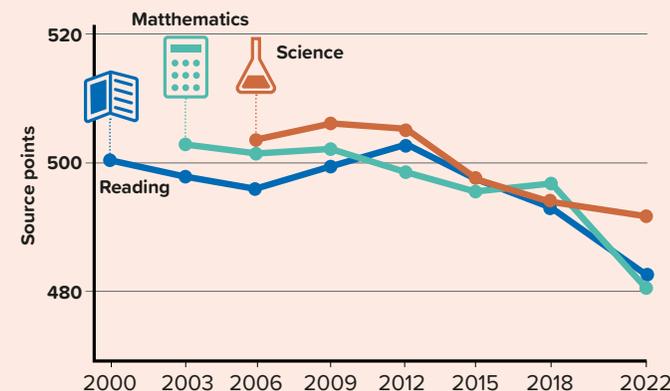
Pisa 2022

The Pisa 2022 study, released in the fall of 2023, revealed a notable downturn in the average reading and math proficiency among 9th-grade children in OECD countries. Contrary to common assumptions, the study indicates that this decline cannot be attributed to factors such as digitalization in schools or a high migrant population. Interestingly, migrants actually outperform non-migrants with similar socioeconomic backgrounds. These findings strongly suggest that other factors are responsible for the significant decline in reading and math skills.

The diagrams show megatrends that are affecting all of our societies. ILT Education has a clear role to play when it comes to support those who are lagging behind, and to create engaging content and solutions that improve the learning efficacy among students.

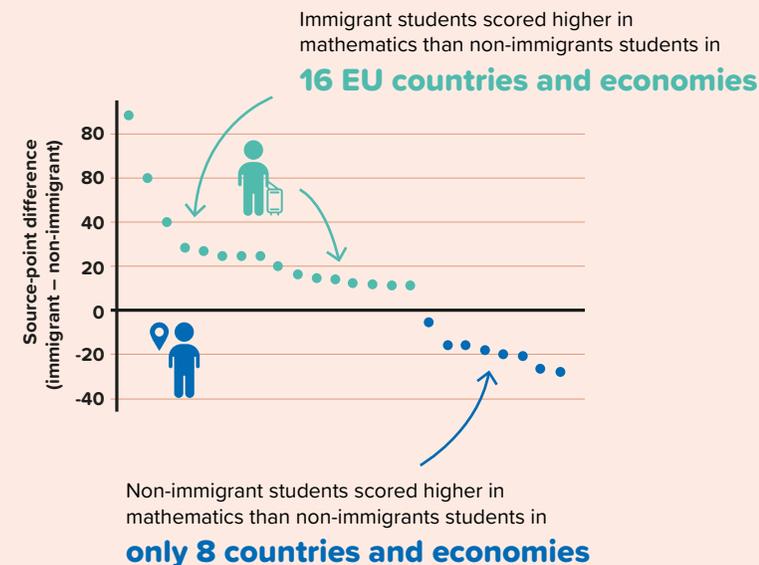
The performance in mathematics, reading, and science has significantly declined since the inception of PISA in the year 2000 ...

... and worth noting is that this decline occurred after a period from 2003 to 2018 when at least mathematics results remained statistically constant.



There is no significant performance difference between immigrant and non-immigrant students ...

... after accounting for socio-economic status and home language.



Our offerings

ILT EDUCATION OFFERS a variety of solutions designed to elevate students to new levels of achievement. We believe that our suite of digital support services is best utilized as a buffet, allowing each teacher to select the services they consider most suitable for each student, at any given moment, without requiring a formal diagnosis verification or lengthy approval process.

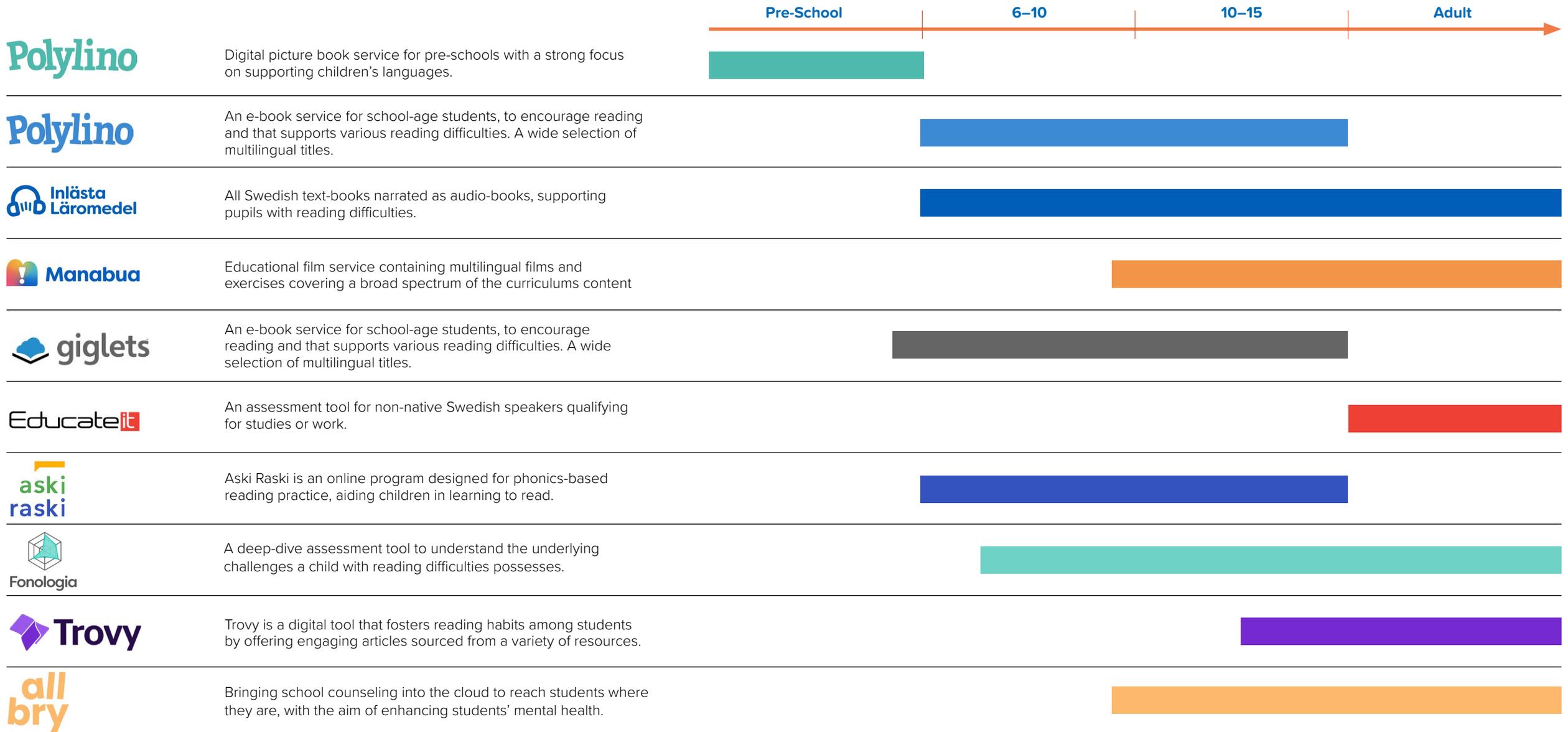
“Moderate use of digital devices in school (up to one hour a day for learning activities) is related to higher academic performance, particularly in math.”

PISA 2022

Some products are more narrow, only addressing a narrow target group, and some services are designed for the whole classroom, but with special features for our key target age-groups.



ILT Education is building a comprehensive palette of services with the intention to cover all age groups throughout the whole schooling system.



“I think it’s a fantastic tool, both for students to form an understanding of various subject areas and to have different types of concepts explained to them.”

MANABUA

“A large and great selection of books. Great that there are now also books with tasks.”

POLYLINO SCHOOL

“I find Polyglutt to be a wonderful tool for working in a systematic and meaningful way with read-alouds!”

POLYLINO PRE-SCHOOL

“Inlästa läromedel are very beneficial when one struggles to read for various reasons. It could be due to vision, understanding of pronunciation and context, lack of reading fluency, etc. Excellent for general knowledge acquisition. One can listen again and again!”

INLÄSTA LÄROMEDEL

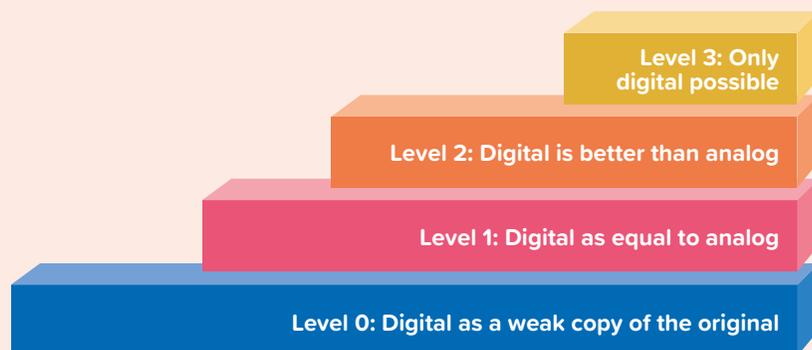
“An incredible variety of books that suit many different themes and groups of children.”

POLYLINO PRE-SCHOOL

Is digital always good?

ILT Education focuses on developing digital tools to aid students, particularly those requiring special support. In many countries, debates arise regarding the extent of digitalization in schools, with some arguing it has been overly pervasive. Some digital tools in schools offer limited value compared to their physical counterparts. However, at ILT, it's evident that the features and products we develop significantly enhance students' learning experiences. Special needs students are among the primary beneficiaries of digital tools, as they introduce novel learning methods. Features like multilingual books and audio support are either challenging to replicate physically, particularly for languages with limited resources, or inherently digital (such as audio). At ILT we benchmark our products towards the model below, to ensure that our products reach at least level 2 or 3 standards in various aspects.

We ensure that our products reach at least level 2 or 3 standards.



Quality assurance

Quality assurance is a crucial aspect of product development at ILT, with user research and accessibility serving as two fundamental pillars. Given our commitment to supporting struggling students, accessibility is a primary focus in our UX and UI design processes. We adhere to the guidelines outlined in the Web Content Accessibility Guidelines (WCAG) 2.1, in accordance with the EU accessibility regulation, for all new feature developments.

To gain insights into how our user groups perceive and utilize our products, we employ a variety of methods. Focus groups and user interviews are conducted regularly during the discovery phase of product design, allowing us to understand usage patterns and preferences for specific features and content. Additionally, we regularly distribute user surveys, including scheduled Net Promoter Score (NPS) surveys supplemented with additional questions, as well as targeted surveys to gather data on specific aspects of content and features. Product management and designers utilize product analytics to track product usage and make data-driven decisions aimed at improving usability.

Given that much of our product functionality relies on various types of content, we implement rigorous quality assurance processes to ensure the relevance and accuracy of all content releases. This includes multiple stages of proofreading, proof-listening, and script iterations between editors to maintain high standards of quality throughout our products.

“To gain insights of methods, to understand our users, to drive product development, and ultimately to maximize our impact.”

Where we operate

ILT OPERATES IN six countries, offering a diverse range of products to schools and districts. Currently, our presence spans Sweden, Finland, Norway, Germany, France, and the United Kingdom, with a combined reach of approximately five million students.

Our selection of these markets is based on our assessment of where we can have the greatest impact. Several characteristics increase the likelihood of making a meaningful impact in a country.



- **Digitalization level:** School systems with a high level of digitalization are more inclined to adopt our products. If digitalization levels are lower, there should be a clear path towards increasing them.
- **View on special needs:** School systems with a positive stance on supporting children with special needs are more receptive to our products.
- **Multiculturalism:** Countries with diverse populations and significant immigration flows have a heightened need for our products. Additionally, it's advantageous if the society and educational system support the use of children's first languages alongside the majority language in schools.
- **Centralized purchase decisions and budget flexibility:** We prioritize markets where purchase decisions can be made at the municipality or school district level to achieve scalability in our business. Flexibility in budget allocation is crucial; systems with rigidly regulated budgets pose greater challenges for penetration.

WE REACH APPROXIMATELY

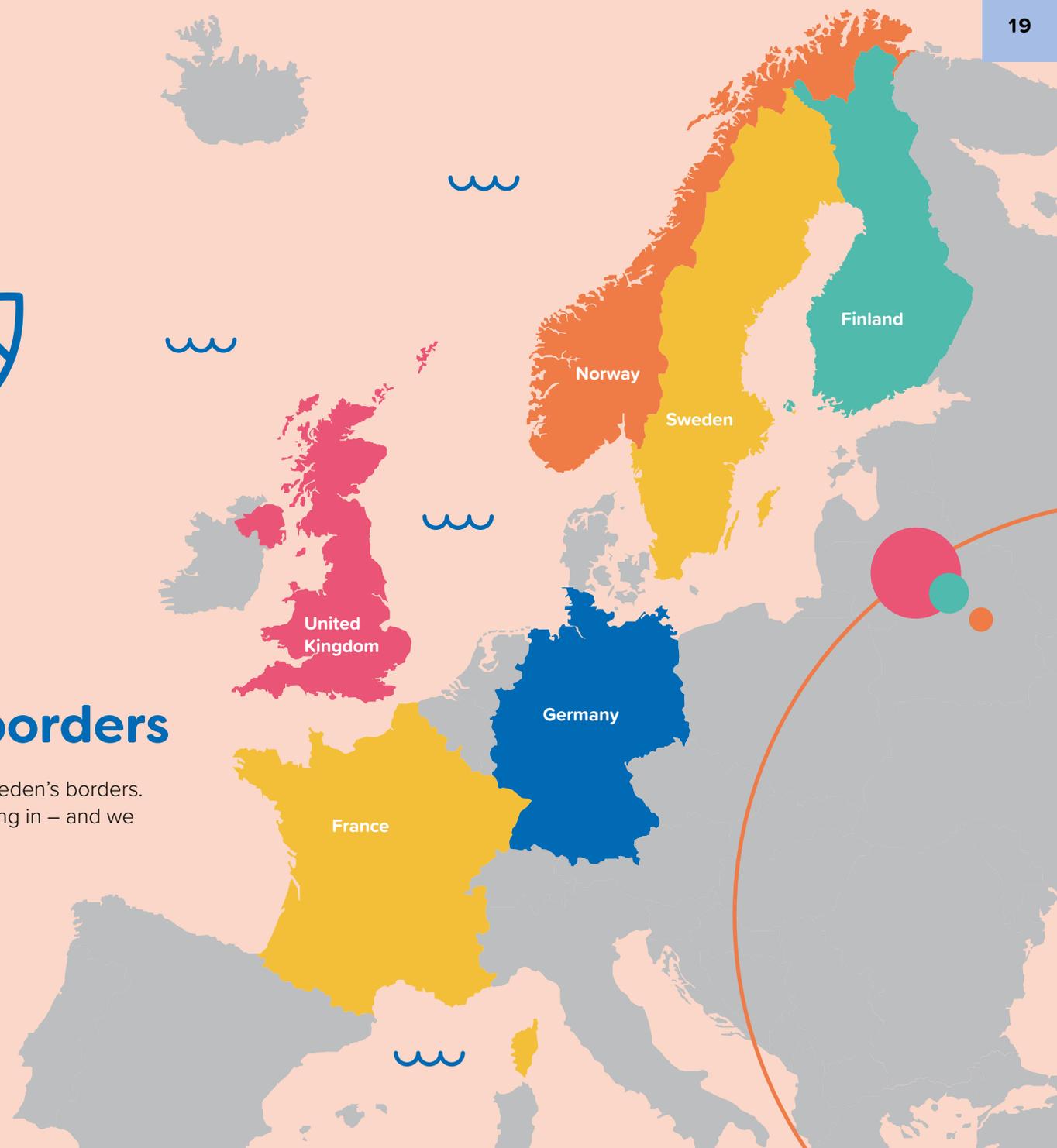
5 000 000 students*



* Our definition of reach is how many pupils are reached by each of our products. Therefore, if a student interacts with multiple products, they are counted multiple times to accurately represent our total reach across all our offerings.

Beyond Swedish borders

Our impact footprint is expanding far beyond Sweden's borders. These are the countries we are currently operating in – and we are constantly expanding.



Our team

WE EMPLOY APPROXIMATELY 120 people in our six countries. We highly value our employees and prioritize ensuring a healthy workplace, fair working conditions, and motivating goals. To achieve this, we conduct quarterly employee surveys, which serve as the basis for organizational development and the implementation of initiatives.

Performance review

We continually monitor our employees' performance through regular one-on-one sessions, where the immediate manager is responsible for conducting these ongoing performance reviews. It is essential to clearly define the goals we are working towards, what metrics are being used to measure progress, how tasks should be prioritized, and the employee's development aspirations. The previous year's performance is summarized in an annual discussion held in spring, coinciding with the salary review.

During our employee evaluations, we assess adherence to our values, alignment with company objectives, and overall contribution to the organization. We celebrate and reward success collectively, recognizing that every employee plays a crucial role in the company's achievements.

Sustainable work life

We operate as a learning organization, fostering knowledge-sharing and continuous development of individual and group competencies, with a focus on thought leadership. We ensure that our employees have opportunities to utilize their skills and grow by learning new things and contributing their knowledge to the organization.

We prioritize work-life balance and encourage employees to take ownership of their schedules, allowing for flexible work arrangements that benefit both the company and the individual. Equality between men and women in balancing family and work commitments is paramount to us.

We provide wellness allowances to our employees, the specifics of which may vary depending on the country and organizational regulations. Additionally, we offer an annual digital health survey to all employees, granting them free access to counseling support from licensed nurses, aiming to proactively address employee health. Alongside these initiatives, we provide competitive salaries, pension plans, and sickness benefits to our employees.

SHE Index

We prioritize gender equality in our processes and daily operations. At ILT, we have clear policies and guidelines for gender equality, harassment procedures, fair pay processes, and competency-based recruitment. We also undertake annual follow-ups in this area, utilizing the SHE Index.*

*The SHE Index is a tool that assists companies in scrutinizing, comparing, and enhancing their efforts in inclusion with a focus on gender.

68 points

She Index for 2023

This value is ranked as "High".

Employee Key Metrics ILT, all countries*

YEAR	2023	2022
Average number of employees**	69,5	65,5
Percentage of men/women	37 % / 63 %	38 % / 62 %
Gender distribution management (M/W)	63 % / 37 %	63 % / 37 %
Total sick leave % (Sweden)	2,82 %	4,45 %
Number of accidents	0	0
Number of reported incidents	1	1

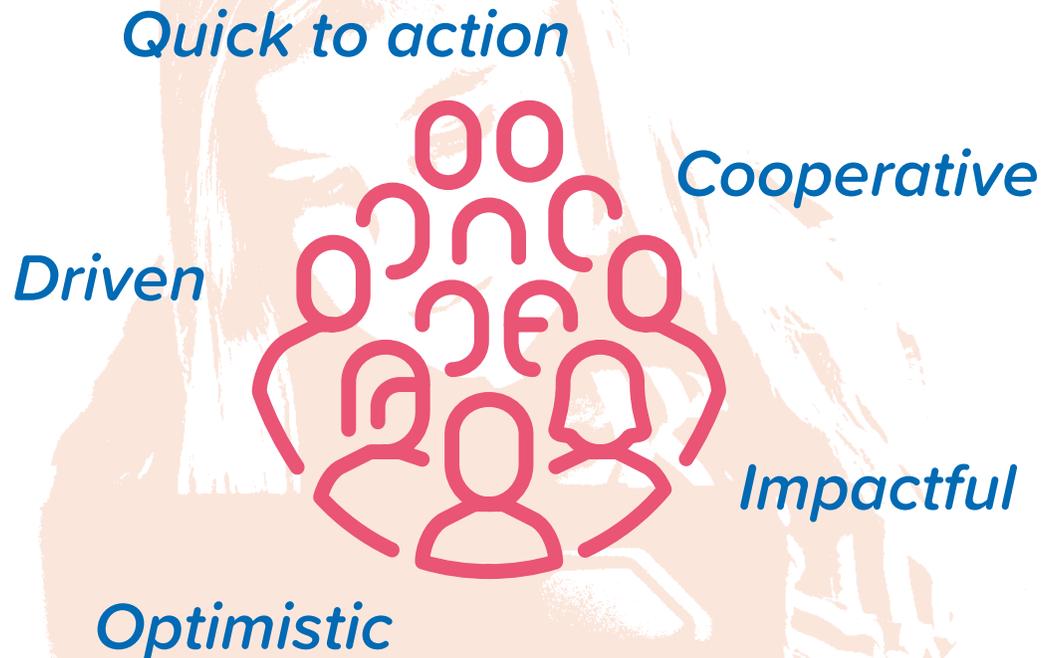
(Excluding Giglets, Aski Raski, Educateit)

**number of employees at the beginning of the measurement period

+ number of employees at the end of the measurement period / 2

Our values

We're a value-driven company and we believe in a higher purpose. We're truly passionate about our products, and every day we strive to make a difference for many children and students around the world. We're optimistic, open to challenges and believe that everyone has the right to an equal education.

Our values are;

Advisory Board

TO VERIFY OUR efficacy and also ensure that future product improvements are in line with the latest research we have engaged an Advisory Board consisting of researchers in the field of literacy and multilingualism. The board meets on a regular basis and is available to management when product topics arise

Our Advisory Board consist of the following



“As a member of the Advisory Board, I see it as an important and very exciting task to be a channel towards current research and proven experience.

In practice, this means trying to ensure the quality of the products that are under development or are already launched by ILT Education, while at the same time ensure that the products are educational, easily accessible and applicable.”

BARBRO WESTLUND

Barbro Westlund holds a PhD in Didactics and is a former lecturer in reading and writing development at Stockholm University. She has a long-standing background as a primary school teacher and later as a teacher educator at Stockholm University. Furthermore, she has authored educational literature aimed at both preschool and primary school levels. Barbro Westlund was also entrusted by the Swedish National Agency for Education to write a knowledge overview concerning the complexity of reading comprehension and to write the teacher’s guide for Polyino.



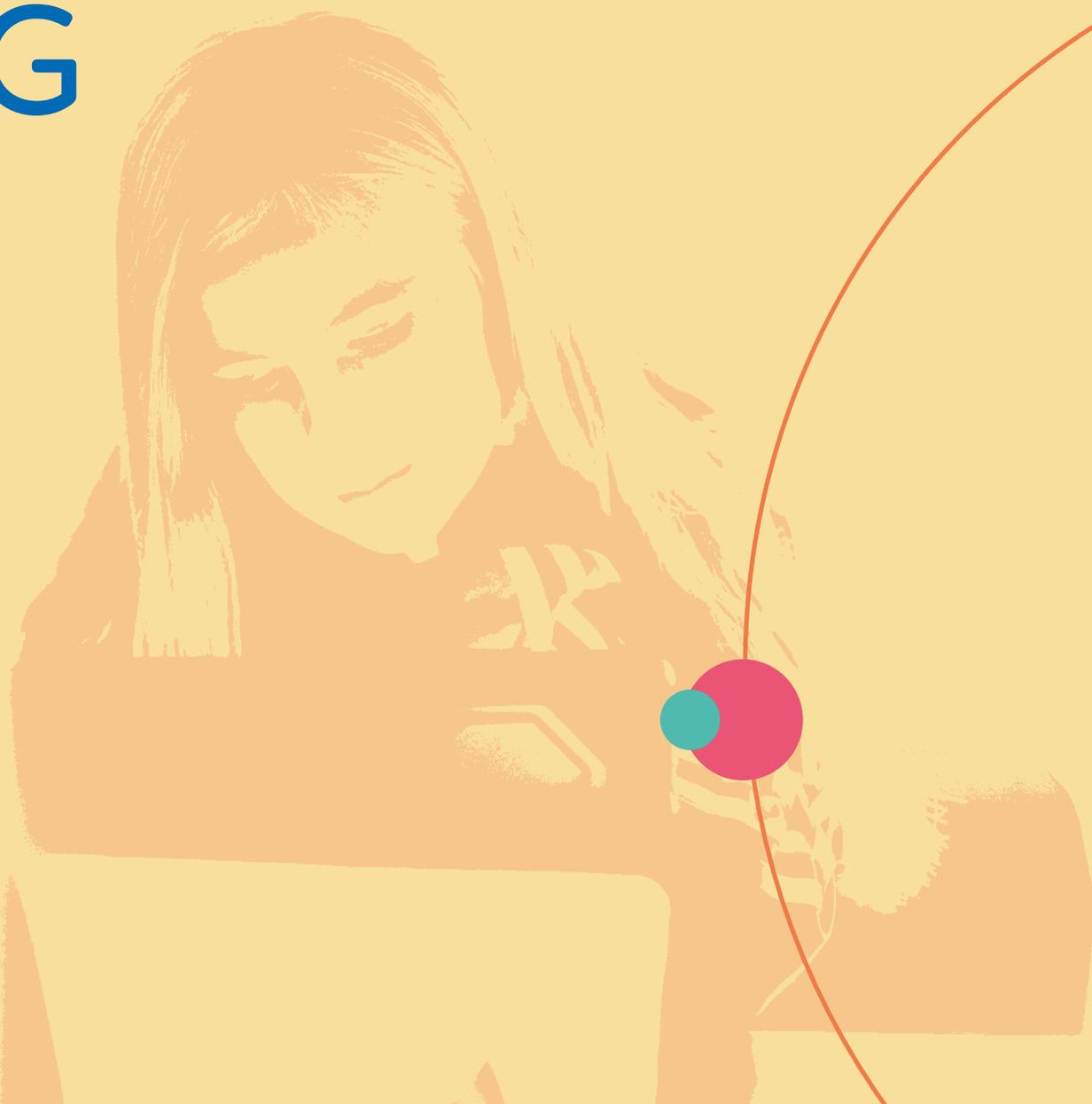
Anna Eva Hallin is a licensed speech-language pathologist with a doctorate from New York University. Her focus in research and teaching lies in language, reading, and writing development and difficulties in children and adolescents, particularly language disorder/DLD and dyslexia. She is an associate professor at the Division of Speech and Language Pathology at Karolinska Institutet, where she teaches and conducts research. Anna Eva Hallin also disseminates research-based knowledge on these areas through blogging, lecturing, writing books/chapters, and advocacy.



Monica Axelsson is a professor emerita in bilingualism and Swedish as a second language. Her research has centered on the development and teaching of Swedish as a second language for children of all ages and adults. Studies in Sweden’s Sámi schools have focused on how both Sámi and Swedish are integrated into the curriculum. Through the establishment of the concept of subject literacy, the dual task for, for example, newly arrived individuals to both learn the Swedish language and simultaneously develop their skills in various school subjects has been highlighted.

CHAPTER 4

MEASURING TARGETS



How we measure impact – our key areas

IN COLLABORATION WITH Trill Impact, our owners since 2021, we have established methodologies to assess our impact. As impact is ingrained in our core, measuring it also serves as a gauge for our business performance. The more impactful our services are, the more entrenched they become in the market. We've categorized our impact measurement into three areas:

Reach: How many pupils/students do we engage?

Scale: How many actually utilize our services?

Depth: What effect does it have on the pupils/students?

We set targets for each area and closely monitor them. Achieving these targets influences all facets of the organization: sales, marketing, customer care, product development, etcetera.

”Methodologies to assess our impact”



Impact target 1: Reach

THE EFFECTIVENESS OF our services, no matter the country or type, depends on how widely they are used. The more users we reach and user needs we address, the greater our impact – getting our services to more customers is therefore essential to increase our societal impact.

Our commercial team — marketing and sales — is responsible for ensuring successful market entry. Our impact target "Reach" measures how well we reach new customers.

Although closely linked to sales targets, factors like pricing differentiate it. Lower prices may attract more customers but might not support sustainable product development. Nonetheless, often these factors align, as new business models may incentivize greater service usage despite lower spending.

Looking ahead →

To expand our reach, we aim to introduce our products to more schools and local authorities across our regions. Some initiatives planned for 2024 include:

- Increase our efforts in signing contracts with new municipalities and schools. In 2024 we are expanding our teams both in Germany and Finland to accelerate growth.
- Make our existing products reach new age groups. During 2024 we are extending the reach of Manabua films to grades 1–3 in primary schools.
- Introducing new products, with a focus on establishing the new product, Trovy, in the market.



Impact target 2: Scale

REACHING MANY USERS through paid licenses is pointless if they don't use the services. Hence, we also measure usage — how much users engage with our services.

Usage is affected by multiple internal factors:

- Onboarding - how well do we ensure that teachers and students that have a license get the inspiration and knowledge to actually use the service.
- Product - how compelling, easy to use and efficient the service is.
- Product market fit - how relevant the product and service are.

This impact KPI affects many parts of the organization, and it is important that we constantly work with feedback from customers to ensure that the services fulfill their purpose and attract usage.

Engaging Users

Engaging users, often teachers, is important in promoting product usage. Examples of such activities include:

- Advent Calendar for Polylino Pre-school: Every year, during December, we launch an advent calendar that teachers can use to create engagement from children in Polylino Pre-school. The advent calendar includes one lesson-tip per day, including both content from Polylino but also activities to be done outside of Polylino.

- “Läslyftet with Polylino” – to show Polylino School as a pedagogical concept that is easy to translate to classroom activities, we have created a guide where teachers in a school can discuss and develop their usage of Polylino together, based on the various methodologies that are listed in the teacher guide.
- Reading events with Giglets: Giglets regularly creates online events where Giglets stories are read in an engaging way to thousands of students in classrooms. This creates strong engagement from teachers and students to encourage them to further engage with the product.

Being close to our customers

A key area to ensure schools are using and improving their usage of our service lies with the Customer Success teams that are deployed across all our markets. These teams ensure proper onboarding and follow-up during the course of the customer journey. This activity also includes aspects such as:

- Online tutorials and inspiration for customers.
- Comprehensive training materials for all products and use-cases.
- Close follow-up with customers falling behind in usage. We have advanced BI-tools that help us identify and prioritize customers that do not show strong usage of our services.

Looking ahead →

Continuously seeking ways to enhance impact is crucial. One example is the product Aski Raski, built by the Norwegian company with the same name and that was acquired by ILT during 2023. We brought this product to Sweden, where ILT has a very broad customer base.

The product will be included in the service *Inlästa läromedel*, which means that all our customers can access the service immediately, without additional costs. In combination with a large push on customer training in the product, we thereby aim to have maximal impact on children's reading ability in the shortest possible time.



”Giglets regularly creates online events where Giglets stories are read in an engaging way to thousands of students in classrooms.”

Impact target 3: Depth

HIGH REACH AND usage are pointless if they don't positively impact student learning. Measuring learning outcomes is challenging and influenced by various factors.

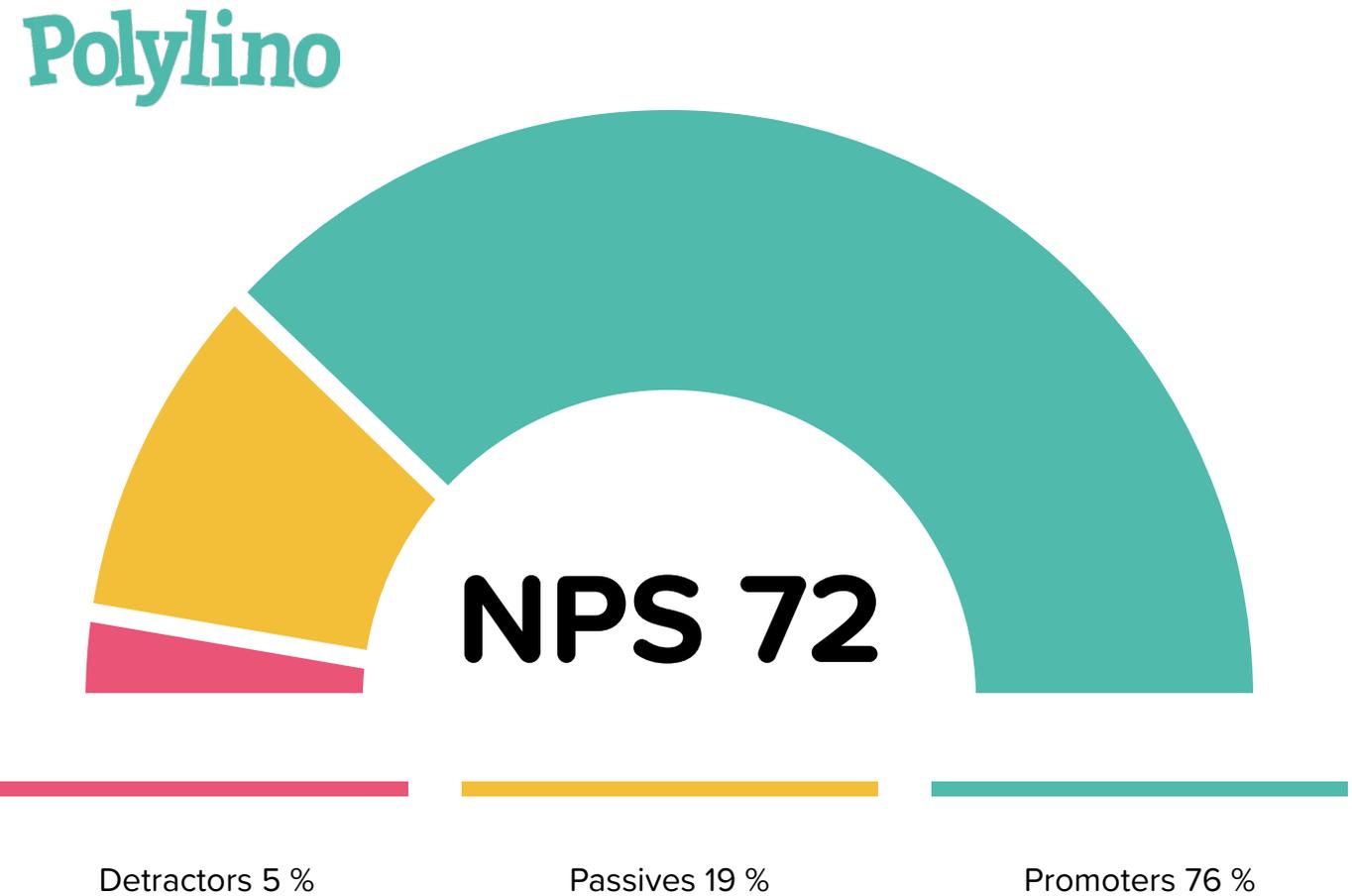
While most of our products lack built-in assessment tools, we rely on teacher surveys to gauge effectiveness. We conduct these surveys, along with Net Promoter Scores (NPS), biannually to track results.

On the right-hand side, you can see such a a Net Promoter Score. This particular example pertains to the product Polyfino Pre-school in the Swedish market.

Looking ahead →

Prioritizing evidence of effectiveness is crucial for ILT Education. By doing so, we can ensure that platforms are not only effective in improving target skills, but also engage teachers and/or students, personalize learning experiences, inform decision-making, and build trust among educators, administrators, and parents.

Collaborating with WIKIT, a university spin-out providing research evidence services to leading EdTech companies through a network of specialized researchers, we're developing a Logic Model and Theory of Change. This lays the foundation for a research plan to further gather evidence of the efficacy and impact of ILT products.



Note: NPS stands for Net Promoter Score, a common method for measuring customer satisfaction.



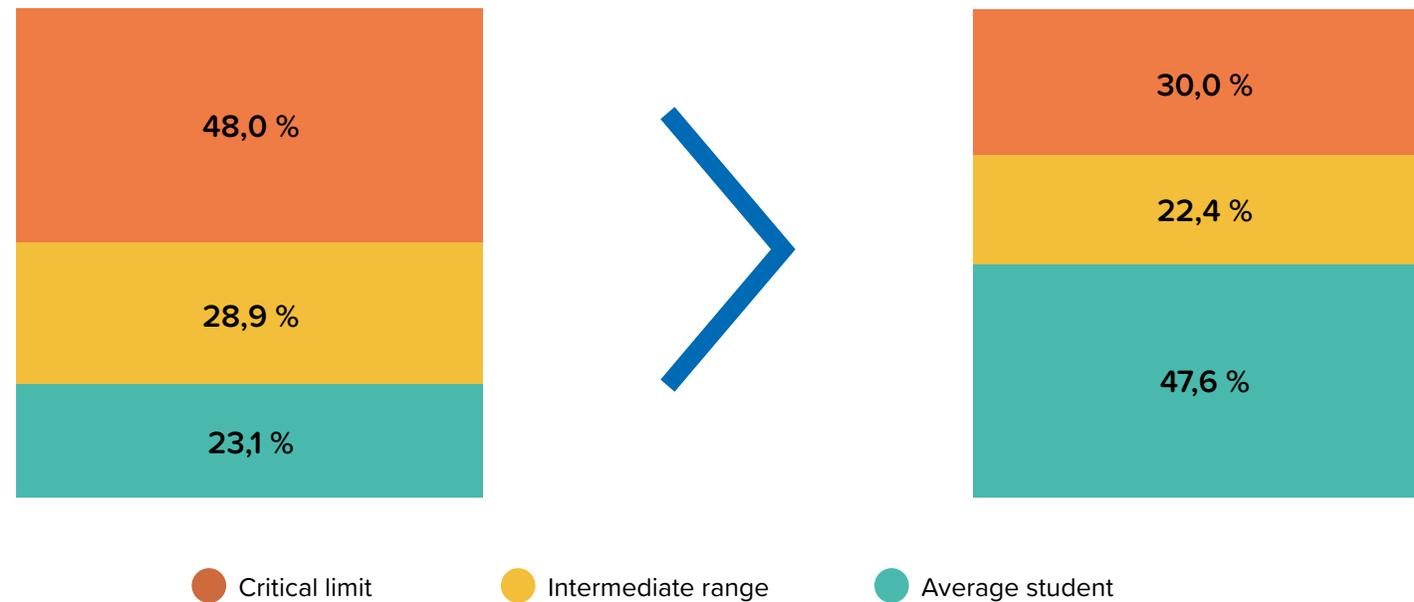
Impact Measurement Aski Raski

To the extent possible we also conduct impact measurements on our products when applicable. During 2023 Aski Raski conducted such a measurement related to their new product “Startpakken”. This product is used in the first grade and creates structure for teachers in the tutoring around reading development.

The impact measurement was conducted in a number of schools around Norway. Half of the tested schools used Aski Raski Startpakke, and the other half did not (they used other methodologies). Testing of reading skills was conducted both before and after the testing period. Below are the results, showing a clear and significant improvement of reading among children in the classes using Aski Raski.

Reference schools

Students with Aski Raski and Startpakken



CHAPTER 5

MANAGING RISKS



Decreasing our footprint

AT ILT WE closely monitor various areas of ESG (environmental, social and governance) to ensure we comply and exceed market expectations.

Here are the actions continuously taken to gradually decrease our carbon footprint on the market:

- “Train first” policy for traveling, when possible.
- Reduce amount of traveling, by the use of online-conferences.
- Our car policy only allows for electric cars when fleet is renewed (we however only have a few company cars).
- Green electricity is enforced in our headquarter office.



Emissions from data centers

AS A SAAS (Software as a Service*) company, with a limited number of sub-suppliers and no physical production, we have a good starting point in terms of greenhouse gas emissions.

By using cloud provider AWS (Amazon Web Services**), ILT can save over 70 % carbon emissions according to a study by AWS. AWS is also moving towards 100 % renewable energy for powering all their data centers by 2025.

Also, by shifting the technology used in AWS, ILT is on a path to build more sustainable applications. For example, we are shifting to more on-demand and auto-scaling technologies like 'serverless' and arm64 processors. This means that resources are power efficient and provisioned only when requested by the user/application.

During 2022, we had total emissions of 0.128 MTCO₂e (metric tons of carbon dioxide equivalent) in AWS.

* Software as a Service, a software distribution model where applications are hosted by a third-party provider and made available to customers over the internet.

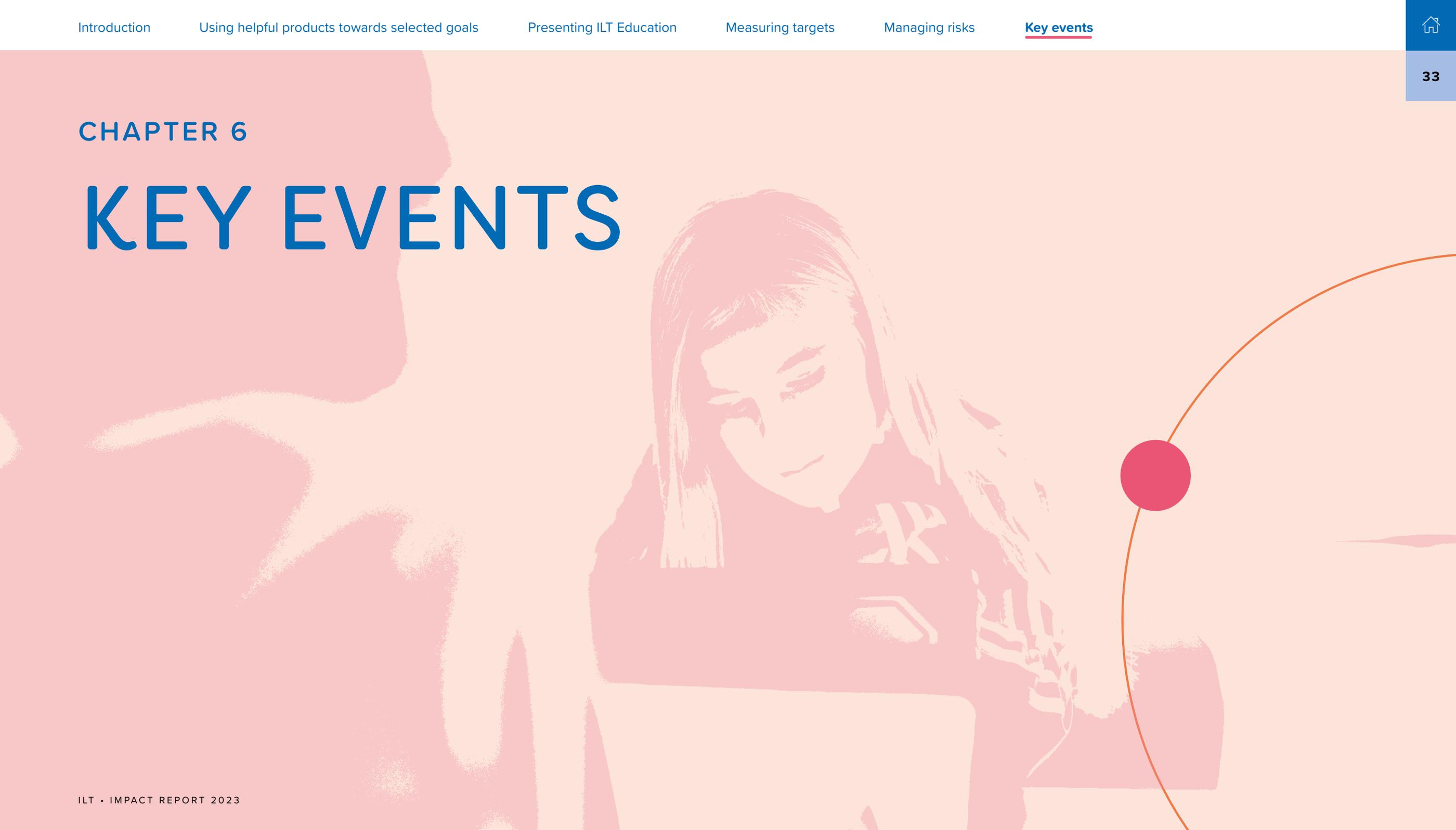
** Amazon Web Services, a cloud computing platform provided by Amazon.com.

”During 2022, we had total emissions of 0.128 MTCO₂e (metric tons of carbon dioxide equivalent) in AWS.”



CHAPTER 6

KEY EVENTS



Key events of 2023

- At the onset of the year, we rebranded ourselves as ILT Education. Additionally, we welcomed 30 new team members throughout the year, contributing significantly to our company culture and sense of pride.
- In the fall of 2023, we introduced the Trovy service, which offers high-quality audio-recorded articles in both Swedish and English from reputable magazines and journals.
- Recognizing the growing demand for digital platforms in mental health support, we expanded our offerings in this area. Presently, we serve as resellers of the Allbry platform. Looking ahead, we aspire to incorporate more companies under our umbrella, aiming for further growth and impact.
- During the year, we completed the acquisition of the Norwegian company Aski Raski. We are currently integrating their services into Sweden, where the product will be integrated into our Narrated Educational Materials service. As a result, all our customers gain immediate access to this service at no extra cost, providing many Swedish children with another valuable tool to enhance their reading skills.
- Additionally, in 2023, we acquired Educateit, a company specializing in digital knowledge tests. Each of our acquisitions is aligned with our goal of enhancing utility. This acquisition holds great promise. With roots in adult education, we now envision significant opportunities for expansion within elderly care.
- Artificial Intelligence (AI) is a focal point as we explore its potential to enrich the learning process, all with the aim of further simplifying the lives of our target audience. Throughout 2023, we have intensified our efforts in this area through recruitment and ongoing training to bolster our expertise.





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