



Sustainability Report *2024*

Committed to a Sustainable Future



Table of Contents.

01	Introduction	P 3	03	Progress on ESG	P 13
	Letter from our CEO			Environment	
	Our business			Environment	
	Awards and Recognitions			Progress towards our targets	
	2024 Overview			Emissions	
				Energy	
				Waste	
				Supplier environmental assessment	
02	Sustainability Strategy	P 8		Social	
	ESG strategy and governance			Our People	
	Our Material ESG topics			Employment	
	Stakeholders' engagement			Diversity and Equal opportunity	
				Training and Education	
				Occupational health and Safety	
				Governance	
				Business Ethics	
				Data Privacy	
				Procurement Practices	
				Economic Performance	
			04	Data and Assurance	P 38

1. Introduction.





Letter from our CEO.

The year 2024 brought profound challenges that impacted millions across the globe, from geopolitical tensions to unprecedented climate events. It was officially the warmest year on record, with average global temperatures rising 1.5°C above pre-industrial levels. These figures serve as an important reminder of the accelerating pace of climate change. At Puzzel, we recognise the significant responsibility we bear in addressing these pressing issues. We are committed to operating as a sustainable business, and we have taken meaningful steps to turn that commitment into action.

In 2023, we initiated a comprehensive project to evaluate our environmental footprint and identify opportunities for improvement. This marked a pivotal moment in our journey, leading to the establishment of our Corporate Sustainability Department in early 2024. This new team represents a dedicated, strategic shift in how we approach sustainability, both within our organisation and in our contribution to the wider global community.

Our efforts form part of a broader, integrated Environmental, Social, and Governance (ESG) strategy, designed to embed sustainability into every facet of our operations. Today, we are proud to share the launch of our first ESG Report, which outlines our commitments, targets, and progress to date.

Our mission is to create positive impact, for the planet, for people, and for future generations, through responsible resource management, ethical governance, and by nurturing a diverse and inclusive workplace. We aim to deliver long-term value for all our stakeholders, ensuring that our growth supports the well-being of both society and the environment.

As part of aligning our efforts with global sustainability frameworks, we are proud to announce our alignment with the UN Global Compact. This partnership guides our goals and helps ensure our progress in both measurable and impactful manners and lining up with UN Sustainable Development Goals.

While the challenges we face are substantial, we at Puzzel look to the future with optimism. We believe that the actions we take today will lead to meaningful and lasting change, contributing to a healthier planet and a more equitable world.

Frederic Lazon



Awards and Recognitions

FROST &
SULLIVAN

Frost & Sullivan's 2024 Frost Radar report.

Puzzel is recognised as a leading cloud contact centre provider in Europe, highlighted in Frost & Sullivan's 2024 Frost Radar report. This recognition emphasises Puzzel's strong position in the European market, driven by its integrated CX ecosystem and consistent business growth.

FORRESTER®

Forrester Consulting – Total Economic Impact™ (TEI) study

Forrester Consulting conducted TEI study to explore the potential cost savings and return on investment (ROI) of deploying Puzzel's CX platform. The study revealed significant benefits, including a 278% ROI and a net present value (NPV) of €9,55M. This demonstrates the financial benefits of opting for Puzzel, making it easier for decision makers.

flexa.

Flexa 100 Awards

We are proud to have been recognised at the [Flexa 100 Awards Ceremony](#), securing the 25th spot overall among all the companies that Flexa partners with. Flexa is a platform that connects job seekers with flexible and remote-friendly employers. To qualify, organisations are assessed on factors such as working hours, location flexibility, leadership trust, and work-life balance. Only the companies that score above 50% are featured on Flexa's platform and eligible for the Flexa 100 Awards. Employee feedback plays a key role in the evaluation, and we're pleased to have scored 89%, reflecting our commitment to creating a flexible, supportive work environment.

2024

Overview.

2024 was a year defined by market uncertainty, unexpected challenges, and constant change, but above all, it's been a year of growth.

2024 tested our resilience, adaptability, and determination. While it was far from easy, it marked an exciting and transformative chapter for Puzzel.

Puzzel Rebranding

One of the defining moments of this year has been the rebranding of Puzzel, a transformation that truly captures who we are today and where we're heading. This refreshed identity reflects our growth, our purpose, and our evolving vision for the future.

At the heart of this evolution lie our core values – Built on Trust, Stronger Together, and Stay Hungry. These principles are not just words on paper, they shape the way we operate, collaborate, and make decisions across the business. Importantly, they are deeply aligned with our ongoing commitment to sustainability.

Our values drive us to act responsibly, think long-term, and embrace innovation in pursuit of a more sustainable future. As we continue to grow, they will remain our compass, guiding our impact, inspiring our people, and shaping how we contribute to a better world.

Acquisitions

2024 was also a year of bold investment and strategic expansion, particularly in our AI capabilities.

From the beginning, we set our sights on building something substantial, recognising the growing role artificial intelligence will play in shaping the future of customer experience. Our recent State of Contact Centres 2025 report revealed that 77% of European customer service leaders say AI is crucial for personalisation, and another 65% agree AI tools, like AI assistants, can reduce agent burnout and boost agent performance. This insight affirmed what we already felt, that investing in AI was not just an opportunity, but a strategic imperative.

In August 2024, Puzzel took a major leap forward by acquiring SupWiz, a leading enterprise, grade omnichannel conversational AI platform. SupWiz empowers businesses to unlock the full potential of AI, enhancing every customer interaction with intelligent, scalable technology. Its platform brings unique AI and technical capabilities that, integrate seamlessly into the Puzzel ecosystem, can enable organisations to deliver greater value with each engagement.

To further strengthen our AI capabilities, Puzzel also acquired Capturi, an advanced conversational analytics platform specialising in AI-powered insights for customer interactions. With Capturi, we are deepening our ability to deliver truly intelligent, insight-driven CX solutions that meet the evolving expectations of both customers and businesses.



Together, these two acquisitions significantly reinforce Puzzel's position as a true innovator in the European cloud contact centre space, offering an integrated, future-ready ecosystem for organisations seeking to use AI to improve both customer and agent experiences.

As we look ahead to 2025, we believe the contact centres that will truly thrive are those that go beyond automation, using AI not only to drive productivity, but to empower their people. We are convinced that the future belongs to those who combine intelligent tools with human empathy, creating workplaces where agents feel supported, valued, and equipped to succeed.

Expanding our presence

In line with our continued growth, 2024 saw the opening of our newest office in Amsterdam, the Netherlands. This expansion marks a significant milestone in our journey and strengthens our presence in a dynamic and innovation-driven market.

Establishing a presence in Amsterdam is more than just a geographical expansion, it's a testament to our continued ambition and the strength of our position as a leading force in Customer Experience (CX) across the continent. This new office strengthens our ability to serve clients with greater proximity, and agility, while

tapping into the innovation and international talent that Amsterdam is known for.

The Amsterdam office now joins our growing network of European locations, including Oslo, Arendal, Uppsala, Stockholm, Malmö, Copenhagen, Sofia, and London. Each office plays a vital role in driving our shared vision forward.

Elevate 2024

Throughout May, Puzzel had the pleasure of hosting the Elevate 2024 event series across five cities, Oslo, Copenhagen, London, Stockholm, and Manchester.

Each stop on the tour brought together industry leaders, innovators, and professionals to explore the future of customer experience and share insights on how to navigate an evolving digital landscape.

The insights gathered from Elevate '24 were truly invaluable. A consistent theme across all events was the pace at which technology is advancing and how rapidly customer expectations are evolving in response. One key takeaway was the clear generational divide in customer preferences, particularly when it comes to resolving requests. While some prefer real-time, human interaction via voice, others gravitate towards digital-first solutions such as live chat or self-service knowledge base articles.

In this context, the importance of thoughtful AI implementation became abundantly clear. For organisations to successfully deploy AI in customer service, they must set clear rails and design customer journeys that offer the right resolution channels, tailored to customer needs.

Building on the success of Elevate '24, we returned in November 2024 with Elevate AI, an event dedicated to exploring how artificial intelligence is changing the contact centre landscape. We delved into the opportunities and challenges that comes with AI adoption, unpacking the latest trends transforming customer experience and examining the measurable impact of empowered, happy agents on overall business performance.

From engaging panel discussions to live product demonstrations, Elevate AI offered attendees practical, forward-thinking strategies to help reimagine the contact centre.



2. Sustainability Strategy.



ESG strategy and governance

At Puzzel, our commitment to sustainability is deeply rooted in our strong Scandinavian heritage.

We are dedicated not only to delivering future-ready customer experience (CX) solutions, but also to doing so with environmental responsibility and social awareness at the core. This mindset informs every aspect of our operations. To ensure we uphold these values, we have been actively developing both short- and long-term strategies aimed at reducing our negative impact and embedding sustainability into the heart of our business.

Strengthening Governance: A New ESG Structure

Our sustainability journey advanced significantly in 2023 with the launch of a comprehensive internal review. The aim of this initiative was to evaluate our current sustainability landscape and identify opportunities to implement a more cohesive and forward-looking framework. As a result, in early 2024, we established Puzzel's Corporate Sustainability Department, a dedicated function reporting to the Chief Financial Officer. This move marked an important milestone in formalising our efforts and ensuring sustainability remains a strategic priority across the organisation.

A Strategic and Measurable ESG Roadmap

Since the launch of our ESG strategy in early 2024, our focus has been on defining clear roadmaps and establishing robust governance to drive measurable progress. The development of the strategy was guided by a materiality assessment aligned with globally recognised Environmental, Social, and Governance (ESG) frameworks, industry benchmarks, and insights drawn from our stakeholders. This process was carried out in compliance with the Global Reporting Initiative (GRI) Standards.

We examined a wide range of topics based on three key lenses: the impact of our business model, the value at stake for our stakeholders, and the risks and opportunities we face as a company. The result was a comprehensive ESG strategy covering 11 core categories, each with clearly defined ambitions and measurable targets. These allow us to track progress internally and report transparently to external stakeholders.

Our ESG efforts are not just about compliance or reputation, they are about building a resilient, responsible, and forward-thinking business that creates value for people, planet, and performance alike.



Our Material ESG topics

To truly understand which environmental, social, and governance (ESG) topics are most material to Puzzel, it was essential for us to gather relevant insights from a diverse range of stakeholders. This is why conducting our first materiality assessment was such an important milestone, providing us with a foundational understanding of our sustainability performance and helping to define where we should focus our efforts going forward.

The assessment was carried out using a structured, multi-step approach, designed to ensure a comprehensive, accurate, and transparent evaluation of ESG issues. Each phase of the process was aligned with Puzzel’s operational context, global reporting standards, and the expectations of our stakeholders.

In doing so, we also identified certain Global Reporting Initiative (GRI) topics that were deemed not material, due to the specific nature of our business and impact areas. As a technology-driven company focused on software development, our operations have limited direct interaction with the physical environment or labour-intensive industries. Consequently, some topics carry less relevance in the context of our core activities.

This materiality assessment served as a valuable foundation for our ESG strategy, enabling us to prioritise the areas where we can have the greatest impact and to continuously refine our approach to sustainability in the years ahead.

ESG Pillar	Material Topic	Impact Description
Environmental	Emissions	A priority for environmental sustainability and compliance, reflecting our commitment to SBTi.
	Energy	Essential for managing operational efficiency and meeting emissions targets.
	Waste	While important for resource conservation, it has a minimal impact on the company’s core operations due to its low volume.
	Supplier Environmental assesment	Ensures alignment with environmental standards, critical for reducing indirect environmental impacts.
Social	Employment	Contributes to employee satisfaction, retention, and organised stability.
	Diversity and Equal Opportunity	Vital for DEI goals, talent retention, and strengthening company culture.
	Training and Education	Essential for talent development and improving internal capabilities, enhancing business resilience.
	Occupational health and safety	Important for maintaining a safe, and supportive work environment.
Governance	Procurement Practices	Ensures responsible sourcing and strengthens supplier relationships aligned with ESG values.
	Economic Performance	Critical for sustaining operations and enabling ESG investments, creating long-term value.
	Customer Privacy	Ethical and regulator responsibility to protect personal data and report privacy complaints transparently.

Stakeholders' engagement

As part of our materiality assessment, Puzzel engaged with a broad range of stakeholders to better understand the ESG topics most relevant to our business. This process was essential in ensuring our sustainability strategy is both meaningful and aligned with the expectations of those we impact.

Employees

Through surveys and focus groups, Puzzel gathered valuable insights from employees, with over 74% indicating that the company is making a strong or excellent effort in sustainability. Employees highlighted emissions, employee well-being, product responsibility, and community engagement as the most important ESG areas.

Suppliers

We required all our suppliers to sign our Supplier Code of Conduct. This Code sets out clear expectations for identifying, managing, and minimising environmental risks and impacts. It calls for a precautionary approach to business operations, encouraging the efficient use of resources such as water and energy, and the promotion of responsible environmental

stewardship. In addition, it highlights the importance of maintaining high standards of social responsibility, such as respecting human rights, fostering diversity and inclusion, and upholding fair labour practices, alongside robust governance frameworks that ensure transparency, ethical behaviour, and accountability at all levels of the organization. Our Supplier Code of Conduct forms one of the foundations of our environmental strategy. It is not only a guiding document but also a mandatory requirement for all suppliers, serving as a proactive measure to prevent environmental harm.

Furthermore, we engaged with data centre providers and other supply chain partners to discuss topics like sustainable procurement and energy efficiency. Insights from these discussions underscored the importance of sustainable sourcing and operational efficiency.

Customers

We recognise that this year's customer feedback was primarily centred on product-related aspects, including functionality, data privacy, and service quality, rather than broader sustainability topics.

Nonetheless, their input was highly valuable and provided important insights that will help us enhance both our offerings and future communication with them. Key areas of interest from customers included product functionality and service reliability. The feedback underscored customer expectations for a high-performance, resilient product, highlighting service quality as a priority in their engagement with Puzzel.



Stakeholders' engagement

While we engaged with key stakeholder, including employees, customers, and suppliers, we acknowledge that engagement was more limited for certain audiences during this reporting period, due to logistical constraints and resource considerations. To help address these limitations, Puzzel complemented direct feedback with a combination of structured input channels, peer benchmarking, and industry best practices, thereby strengthening the overall robustness of our materiality assessment. In cases where direct stakeholder engagement was not feasible, we also drew on external research and representative insights to ensure a balanced and informed perspective. In instances where direct stakeholder engagement was limited, we took the following steps:



Benchmarked Against Industry Standards and Peer Practices

This included reviewing ESG reports from similar companies in the software and technology sector, particularly focusing on shared priorities around data security, emissions, and sustainable procurement.



Internal Stakeholder Insights

We incorporated insights from cross-functional teams and management who regularly interact with various stakeholder groups, providing a perspective on stakeholders' likely expectations based on ongoing relationships and historical feedback.



At Puzzel, we are committed to progressively expanding our stakeholder engagement reach in upcoming assessments. This includes developing more systematic and scalable approaches to engage a wider variety of stakeholders, especially those impacted by our operational footprint.

3. Progress on ESG.

Emissions</

<

Social.



Governance.

4. Data and Assurance.

<

