



ESG Report 2025

**FLIX**



More than

**8,700**

Flix destinations as of 2025

**4th**

consecutive ESG report published on a voluntary basis



First time obtaining assurance of GHG Emissions (Scope 1, 2, 3.11)

## Social

Close to

**25%**

of Flix employees below the age of 30



**31%**

of Flix destinations are cities with less than 20,000 inhabitants



Dedicated **FlixDriver app** for engaging with Flix onboard workers

## Environmental

**1.5**

million tonnes

of CO<sub>2</sub> per passenger km avoided by our customers by choosing Flix over alternative modes of transport



**120**

Alternative drive buses on the road during 2025



**100%**

Traction electricity for Train from renewable sources

## Governance



**Board level accountability**

with ESG responsibilities assigned to Supervisory Board (Audit Committee) and Management Team



Flix registered in the **EU Transparency Register** since 2018

# Letter from the CEO



**Dear stakeholders, partners, and valued team members,**

We are living in a time of increasing volatility - politically, economically, and socially. In such an environment, the stability of societies depends less on abstract ideals and more on something tangible: whether systems work, and whether people can rely on them.

Mobility is one of those systems.

It is often taken for granted, yet it plays a fundamental role in how societies function. Mobility enables participation. In the economy, in social life, and ultimately in democracy. When people can move freely, access opportunities, and rely on functioning infrastructure, it enables participation and contributes to societal stability.

Conversely, when connectivity is limited, uneven, or unaffordable, it reinforces exclusion and weakens cohesion.

As a global travel-tech company operating in more than 40 countries, Flix plays an essential role in making mobility more accessible, scalable and reliable across regions and borders. Our role goes beyond transporting people. We contribute to the system that allows societies to function, by expanding access to mobility and connecting people with opportunities.

Growing up in a reunified Germany, I experienced how connectivity shapes more than movement. It shapes opportunities, cohesion, and the lived experience of freedom. This understanding continues to guide our ambitions today.

At the core of our model is a simple principle: access matters. By combining technology with a scalable partner network, we extend mobility to regions and people that have traditionally been underserved. Especially in areas where alternative infrastructure is limited, collective travel becomes a critical enabler of participation.

At the same time, mobility must evolve in line with environmental realities. Collective transport is already one of the most effective ways to reduce emissions at scale. A single coach can replace up to 50 cars on the road – a simple, immediate contribution that is available today, even as the transition to new technologies continues.

But reliable mobility is not only shaped by physical networks. It also depends on the organizations that improve access, connect people efficiently, and raise standards across the system. As a global employer, we have a responsibility to create an environment where people can contribute, be heard, and thrive. We support those facing extraordinary challenges, including in regions affected by conflict.

As we continue to expand our network, most recently into Australia, we are not only connecting destinations. We are connecting people to opportunities and regions to broader economic and social participation.

Our ambition is to strengthen access to reliable, safe, and affordable mobility as a foundation of open, stable, and functioning societies. This requires more than growth. It requires responsibility in how we operate, how we partner, and how we contribute to the systems we are part of.

I would like to thank our employees, our partners, and our customers for being part of this journey. Your trust is what enables us to turn infrastructure into impact.

A handwritten signature in blue ink, which appears to read 'André Schwaemmlein'. The signature is fluid and cursive, written on a white background.

André Schwaemmlein,  
CEO and Co-Founder of Flix SE

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# 1. General Information

## › 1.1 Basis for preparation

This Flix 2025 ESG report has been prepared on a consolidated basis for data relevant for the calendar year 2025. Unless explicitly mentioned, the KPIs in this ESG report are derived in the same scope of consolidation as the company's financial statements, hence applying to Flix Group (Flix), comprising Flix SE and its subsidiaries. For certain KPIs, Greyhound and Kâmil Koç businesses are excluded, as explicitly noted in the relevant sections of the Report.

As part of the Double Materiality Assessment (DMA) process, Flix's value chain was extensively mapped in order to capture relevant stakeholder interests and their related impacts, risks and opportunities. Flix's upstream value chain included bus and train partners in local markets, as well as bus and train drivers and crew. Furthermore, Original-Equipment-Manufacturers (OEMs) are also part of the upstream value chain and indirectly affect Flix. Flix's own operations include office-based employees, as well as a proportion of train and bus employees who are directly employed in a few markets (within Greyhound, Kâmil Koç and FlixTrain businesses). Flix's downstream operations include long-distance bus and train passengers and travel agencies. The value chain also reflects the duality of Flix's business: partnership and own operation model. Refer to paragraph [1.2 Strategy, business model & value chain](#) for further information on Flix business model.

During the DMA refresh conducted by Flix for 2025, the time horizon was set as:

- short term (less than one year)
- medium term (1-5 years)
- long term (more than 5 years).

In 2025, sustainability issues did not constitute material impacts on Flix's financial position, financial performance and cash flows. We have not identified any material current financial impacts. In accordance with Corporate Sustainability Reporting Directive (CSRD) guidance, we have decided to postpone the reporting on the anticipated financial effects of environmental matters and the allocation of financial resources (Capital Expenditure and Operating Expenditures) linked to environmental projects, until our first year of mandatory reporting.

Value chain estimations have been made primarily for our GHG Emissions calculations. For more information on the proportion of primary data vs estimated data, please refer to our methodological notes under sub-sub-section [2.1.4 Metrics related to climate change](#).

This ESG report has been issued on a voluntary basis, as the CSRD regulation has not been transposed into German law by the German Parliament and therefore has not yet become effective for German-based companies. Nevertheless, this report's structure and contents are prepared in orientation to the recommendations of the European Sustainability Reporting Standards (ESRS) provided by European Financial Reporting Advisory Group (EFRAG) under the CSRD, representing our commitment to transparency towards our stakeholders.<sup>1</sup>

In our debut attempt, Flix voluntarily submitted a proportion of our emissions categories (Scope 1, Scope 2 and Category 11. Use of Sold Products from Scope 3) for third-party verification by an external assurance provider (The Carbon Trust). While the external assurance was not mandatory under current regulatory frameworks applicable to Flix, our voluntary exercise underscores our proactive approach to transparency and accountability in sustainability reporting. For further details, please refer to section [5. Limited assurance over 2025 GHG Emissions](#). The remaining information have not been externally audited.

For matters relating to this ESG Report, please reach out to [responsibility@flix.com](mailto:responsibility@flix.com).

<sup>1</sup> As we follow the ESRS on a voluntary basis, we do not yet comply with the full scope of ESRS requirements.

## › 1.2 Strategy, business model & value chain

### GROUP STRATEGY

Flix Group (Flix), comprising Flix SE and its subsidiaries, is a global travel-tech company providing affordable collective travel options to millions of travellers worldwide. Our vision is to drive sustainable and affordable travel for everyone. In order to execute on this vision, our profitable growth strategy focuses on three main goals: firstly, to increase profitability in our core markets; secondly, to drive commercial and operational excellence; and thirdly, to deliver continued growth.

The first goal aims to grow and strengthen profitability in our core markets, Europe and North America, where our business is more mature. Particularly, in Europe we seek to realize higher profit potential by increasing margins, by optimizing networks in accordance with demand patterns and by implementing cost-efficiency measures. In North America, we aim to improve profitability by further expanding Flix partner production and accelerating growth in Canada supported by stronger marketing, as well as maintaining cost optimization efforts. We also continuously evaluate M&A opportunities that further drive market strength and boost profitability.

With the second pillar, we relentlessly strive for commercial and operational excellence, focusing on several levers. Notably, we are continuously boosting our commercial core offers, in order to deliver best-in-class travel experience (through increased customer engagement and continuous innovation of the customer experience) and, alongside an increased penetration of our ancillary products (e.g., expanded seat categories, increased bicycle transport capacity), to retain our passengers and attract new passengers in the future, aiming to capture a greater portion of customers' annual travel spending. This is supported by further scaling of brand engagement, including initiatives such as the UEFA Europa League and UEFA Conference League partnerships. In parallel, we keep pushing our commitment to drive platform efficiency, automation, and scalability, aiming for an even leaner and more cost-effective structure.

Within the third pillar, we continue to grow both in terms of new offerings and new markets. Among the most important levers is the expansion into new geographies, in line with the already established strong track record of growth over the past years. Particular attention has been given to Latin America and Asia-Pacific. For instance, we have established operations in key markets including Mexico, Chile, and India in recent years. In 2025, we further advanced our presence in Chile through M&A activities, successfully launched operations in Australia, and continued our preparation efforts for market entry in Peru. Also, FlixTrain is one of the drivers of our long-term growth strategy. We aim to double our existing fleet over the next two years with additional modernized coaches to increase frequencies and further improve connections between major cities in Germany. Moreover, Flix has ordered 65 new European high-speed trains and intends to use them to leverage the enormous market potential in Germany. With this strategic move, Flix is responding to the growing demand for fast and affordable rail travel as we believe this will generate highly attractive long-term margin potential and significant synergies by leveraging the Flix platform.

In addition to these three pillars, we aim to create a strong foundation for our operations through continuous investment in our personnel and tech platform. In 2026, we will continue accelerating digital transformation, while developing secure technology solutions to further scale our business. Furthermore, we will execute on key programs developing further capabilities for FlixTrain and driving our AI strategy. Lastly, we aim to continue promoting an equal, diverse and inclusive workforce to drive high performance and engagement of our teams.


Throughout our strategic plan, sustainability will continue to be at the core of Flix's DNA. We commit to driving safe and sustainable mobility for generations, maintaining strong business ethics and integrity, and making a positive impact on our planet, people and society as a whole. This is reflected in the overall Flix ESG Strategy, which summarizes our approach to sustainability across three overarching concepts, underpinned by robust governance as a foundation: Enabling Travel, Protecting the Planet, and Caring for People.

We are simultaneously focused on the present and the future: we are equally as committed to connecting people around the world with affordable travel as we are to implementing meaningful climate strategies to protect our planet's future. We try to lead by example: together with our partners, we set high environmental standards and push the boundaries for alternative fuels and drives, while providing collective travel options as an alternative to private car use in the present.

Flix has developed a comprehensive Climate Strategy aimed at further decarbonizing the emissions of its bus fleet. This strategy includes the gradual transition to alternative fuels and propulsion technologies, supporting the achievement of its near-term reduction targets – validated by the Science Based Targets initiative (SBTi) – by 2032.


Finally, in the transportation industry, to care for people means to prioritize safety above all – for our customers, employees, crews, and all those we share the road with. And caring for people also means promoting an equal, diverse and inclusive workforce. Together with our partners, we are raising the bar for road safety – and helping raise standards in the mobility sector to create a safe, equal, diverse and inclusive work environment across the entire industry.

## Driving sustainability is at the core of Flix’s strategy and is embedded in everything we do



**Our actions**


### 1 Travel



**Driving smart, sustainable travel for everyone**

- Offering lower-emission travel options<sup>1</sup>
- Continuous network expansion


### 2 Planet



**Reducing environmental impact**


- Climate strategy with 3 levers: Avoid, Reduce, Engage
- GHG<sup>2</sup> emissions measurement and reporting
- Efficient fleet with high share of Euro VI buses<sup>3</sup>

### 3 People



**Caring for passengers, onboard crew and employees**


- Safety management system in place
- Extensive driver trainings carried out
- Talent retention: continuous training and flexible working arrangements



**Our priorities**

- Continue network and service expansion
- Act as a catalyst for innovation in the bus transportation ecosystem

- Near-term emission reduction targets validated in 2024




**Validated**

- Committed to employee engagement through monthly Pulse Surveys
- Act on workforce survey results to develop and retain top talent and ensure wellbeing

## 4

**Governance: Board level accountability with ESG responsibilities assigned to Supervisory Board (Audit Committee) and Management Team**



Notes:

1. vs. other modes of transport like personal cars (with combustion engine) and airplanes;

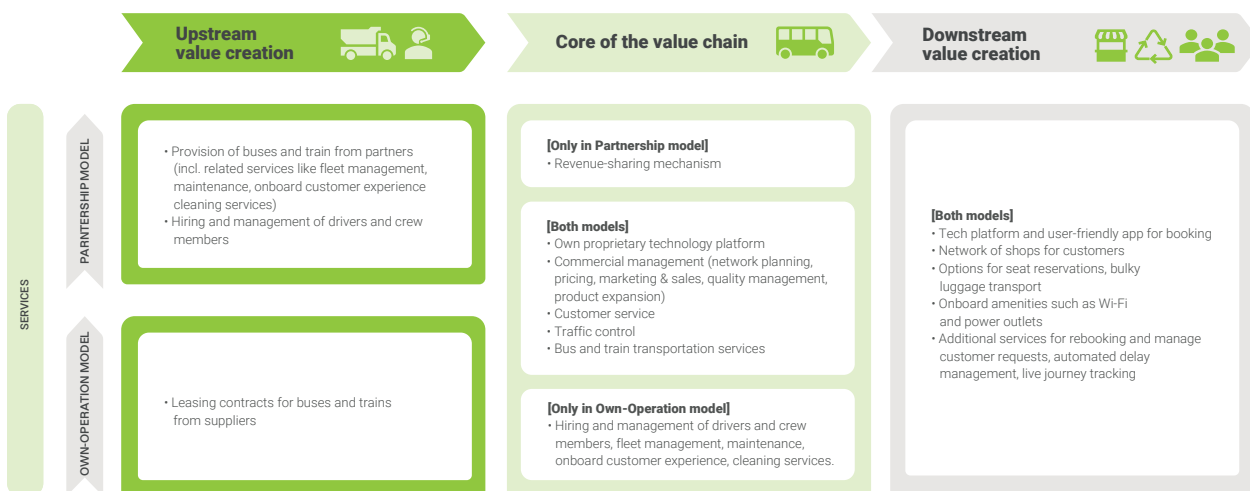
2. Greenhouse Gases;

3. In Europe.

## BUSINESS MODEL AND VALUE CHAIN

Flix offers its services via its proprietary and innovative technology platform. Flix has established presence in geographies such as Europe, North America and Türkiye, and has begun to further expand its offerings across Latin America and Asia-Pacific. We believe that Flix is distinctly positioned in the global travel market owing to its value proposition of digitalizing traditional means of travel, whose key highlights are represented in Flix value chain illustrated below:

### Value Chain



The upstream side of Flix’s value chain can be split into two main models:

- › In the partner model, Flix relies on an extensive network of bus and train partners, ensuring service continuity through a fleet of more than 4,700 vehicles. In this model, the partners are responsible for the procurement and maintenance of buses and trains, drivers hiring and management, and fuelling operations. Flix utilizes a revenue-sharing mechanism to ensure aligned interests with its mobility partners.
- › In the owned-operation model, Flix operates a fleet of 15 trains and around 830 owned buses in North America and Türkiye, which together allow Flix to serve millions of customers in the mid- to long-distance travel segment. In this case, Flix manages leasing and maintenance of buses and trains, drivers hiring and management, and fuelling operations.

Regardless of the model, at the core of the value chain, Flix’s value proposition is centred around data-based, seasonally optimized and demand-oriented networks and schedules, while applying for concessions from a multitude of authorities and setting optimal price points to ensure a high utilization of the vehicles.

The key elements of our value proposition are enabled by leveraging Flix’s proprietary technology platform, which optimally connects own and partner supply with customer demands. Centred around our tech platform, Flix has efficiently created an ecosystem for our key stakeholders, which is further enhanced by our dedicated support in marketing, branding, sales, and customer service.

On the downstream side, Flix’s goal is to provide reliable, sustainable, and affordable long-distance travel. To successfully achieve such a purpose, Flix is driven by innovative solutions that create value for passengers by meeting their travel needs through a cutting-edge tech platform and user-friendly app. Whether booking tickets online via our app or website, or in person at one of our shops, customers benefit from access to over 8,700 destinations in 2025, seat reservations, options to transport bulky luggage, and other onboard amenities such as Wi-Fi and power outlets. Additional services—including intuitive online processes for rebooking and customer requests, in-person support through our agencies and shops, automated delay management, and live journey tracking—enhance the overall experience. Combined with a dense network of frequent and exclusive services, delivered either through our mobility partners or our own fleet, these offerings helped us welcome more than 90 million passengers globally in 2025.

Not least, to ensure meeting the ambitious targets and goals, Flix continuously monitors regulatory developments and sustainability-related financial risks, embedding high-likelihood changes into our mid- and long-term financial plans, as detailed further in the present document.

## INTERESTS AND VIEWS OF STAKEHOLDERS

We work with various stakeholder groups across our IRO topics leveraging multiple engagement channels, as listed below.

| Flix stakeholder group   | Engagement medium   |
|--|---|
| Auditors and Certifiers  | Audit procedures including process walkthroughs, documentation, and recommendations for improvement in standards, laws, and internal controls.  |
| Board level (Management & Supervisory Board)                                       | Quarterly Supervisory Board (and dedicated Board Committee) meetings; and dedicated engagement facilitated by the Company Secretary team. For more information on the role of Management & Supervisory Boards in engaging on ESG topics, please refer to the <a href="#">1.3 Governance</a> section below.  |
| Business Partners (train, bus, service providers, suppliers)                       | Regular interactions through calls, emails, meetings, and events to discuss updates and negotiate terms. Any concerns or violation of rights are addressed through the <a href="#">SpeakOut@Flix</a> whistleblower platform.  |
| City/Municipality  | Engagement via emails, official letters, calls, and meetings; occasional participation in workshops or policy events.   |
| Civil Society and NGOs   | Periodic interaction through emails, calls, and meetings, as well as participation in workshops or policy events.   |
| Customers  | The engagement channels for customers include Flix's Post-Ride Survey, and other customer perspective reports provided by the Brand team. Feedback is collected through these after-ride surveys and standardized questionnaires, alongside reports on customer needs and perceptions. Any concerns or violation of rights are addressed through the <a href="#">SpeakOut@Flix</a> whistleblower platform.  |
| Drivers and other on-board workers (Bus/ Train) employed by Flix business partners | Main medium of interacting with drivers is through the Drivers app, which also sends questionnaires to capture driver satisfaction. Any concerns or violation of rights can be addressed through the <a href="#">Speak-Out@Flix</a> whistleblower platform.   |
| Employees and Job Applicants   | Key sources for understanding employee interests and perspectives include: a monthly confidential employee satisfaction survey, anonymous AskUsAnything Q&A sessions, insights from People Partners and employee resource groups (ERGs), and ongoing discussions with employee representative groups. Internal communication via intranet, newsletters, training, and events. Future job applicants are engaged via LinkedIn, career websites, podcasts, and channel for raising questions available in the ESG Report. Any concerns or violation of rights are addressed through the <a href="#">SpeakOut@Flix</a> whistleblower platform. |
| Employee Representative Groups (Labour Unions/ Councils)                           | Flix engages with representative groups representing its employee segments across its countries of operation, to facilitate social dialogue and negotiate collective bargaining.  |
| Investors, Insurers, and Creditors   | Investors and banks are provided with timely and accurate financial and non-financial data, while regular meetings and negotiations address updates and queries. Insurance claims are managed through events and business updates.  |
| Press and Media  | Communication includes press releases, social media updates, digital or in person press conferences, phone calls, and emails  |

|   |  |
|---|--|
| Researchers, Science, and Analysts      | Engaged through emails, calls, and meetings to discuss findings and analyses.                                |
| Strategic Project Partners (e.g., OEMs) | Collaborations are maintained through regular meetings, workshops, and fairs.                                |
| Trade Associations                      | Regular interaction via emails, calls, meetings, events, and access to member pages for information sharing. |

## › 1.3 Governance

Flix SE is governed by a Dual Board structure, comprising the Management Board responsible for the development and execution of the Company's business strategy and the Supervisory Board overseeing the Management Board. Under the Supervisory Board, there are two Committees: the Audit Committee and the Remuneration & Nomination Committee. The highest governance authority is the General Meeting, which, among other responsibilities, appoints the Supervisory Board. The Board mandates are governed by Rules of Procedures of the Supervisory Board.

In 2025, Flix's Supervisory Board maintained eight members. As of 31st December 2025, the Supervisory Board included one founding member, two independent members and five members representing Flix's key investor groups. The Board members represent a spectrum of experience backgrounds, bringing in expertise from financial, industrial, transportation and technological sectors.

## Flix Supervisory Board composition as of Dec 31st 2025

| Name of Supervisory Board Members     | Diversity           |        |               | Mandate Details             |                          |                          |           |              | Committee Membership       |  |
|---------------------------------------|---------------------|--------|---------------|-----------------------------|--------------------------|--------------------------|-----------|--------------|----------------------------|--|
|                                       | Nationality         | Gender | Year of birth | Date of initial appointment | Date of last appointment | End of term <sup>2</sup> | Executive | Independence | Audit Committee membership | Remuneration & Nomination Committee membership |
| Bodo Uebber<br>(Chairperson)          | German              | Male   | 1959          | 28.11.2023                  |                          | 2028                     | No        | Yes          | -                          | Chairperson                                    |
| Jochen Engert<br>(Deputy Chairperson) | German              | Male   | 1981          | 08.04.2022                  | 21.05.2025               | 2027                     | No        | No           | Member                     | -  |
| Andreas Aschenbrenner                 | German              | Male   | 1971          | 07.10.2024                  |                          | 2027                     | No        | No           | -                          | Member   |
| Christoph Jung                        | German              | Male   | 1967          | 10.08.2022                  | 21.05.2025               | 2027                     | No        | No           | -                          | Member   |
| Dominik de Daniel                     | Swiss<br>+ German   | Male   | 1975          | 07.10.2024                  |                          | 2027                     | No        | No           | Chairperson                | -  |
| Monique Meche                         | Irish<br>+ American | Female | 1969          | 27.06.2023                  | 21.05.2025 <sup>3</sup>  | 2027                     | No        | Yes          | -                          | -  |
| Jean Christoph Debus                  | German              | Male   | 1971          | 01.03.2025                  |                          | 2028                     | No        | No           | Member                     | -  |
| Stefan Dziarski                       | German              | Male   | 1980          | 06.04.2022                  | 21.05.2025               | 2027                     | No        | No           | -                          | -  |

<sup>2</sup> End of term is set corresponding to the Annual General Meeting that resolves on the discharge for the past fiscal year.

<sup>3</sup> Monique Meche was initially appointed as a Supervisory Board member on 27.06.2023 whose initial term ended on 04.12.2024. Monique was reappointed as a Supervisory Board member on 21.05.2025.

| Board diversity (as of Dec 31st, 2025) | Management Board | Supervisory Board |
|--|------------------|-------------------|
| Gender Ratio (Female: Male)            | 0:2              | 1:7               |
| Independence (%)                       | 0%               | 25%               |
| Executive (Headcount)                  | Not applicable   | 0 <sup>4</sup>    |

### Methodology

*Gender diversity ratio is calculated as the ratio of female to male board members. Independent board members are defined as those with the absence of an interest, position, association or relationship which are likely to influence unduly or cause bias in decision-making.*

Executive members are responsible for managing day-to-day operations and implementing the company's strategic plans and policies. As of 31st December 2025, the Management Board consisted of two members: André Schwämmlein (CEO and co-founder), and Daniel Krauss (CIO and co-founder). Together with other senior executives Benjamin Gubitza (CFO), Max Zeumer (CCO) and Fabian Stenger (COO), they form the Management Team at Flix.

The Management Board is actively involved in the general governance processes, such as risk management, internal control system, data protection and compliance department, internal audit, and legal. These functionalities are continuously under observation from the Audit Committee of the Supervisory Board, with formal reporting on a quarterly basis.

When it comes to governing ESG topics and addressing key material impacts, risks and opportunities (IROs), both the Supervisory and Management Boards actively consider the impacts, risks, and opportunities when overseeing the company's strategy, major transactions, and risk management process. At the Supervisory Board level, the Audit Committee plays a crucial role in overseeing ESG topics and ensuring that risk management is properly integrated into the company's decision-making process. Progress on ESG topics (in general, as well as specific material IROs) is presented to the Audit Committee during the quarterly updates.

At the Management Team level, each of the members have specific ESG-related responsibilities. The CEO oversees ESG strategy and targets, the COO leads our decarbonization and fleet transformation efforts, the CFO oversees corporate governance, non-financial reporting obligations and ESG-related funding strategy, whereas the CIO oversees cybersecurity and people-related IROs. We have an established ESG Steering Committee which includes Management Team members, ESG leadership team, and senior leadership sponsors relevant to the various material IROs that meet on an ad-hoc basis. In 2025, the ESG Steering Committee meetings primarily focused on Flix's climate strategy and customer climate contributions.

To further strengthen ESG integration, we are enhancing collaboration between the Financial Planning & Analysis team and the Risk Management team, ensuring risk assessments and financial planning remain closely aligned. Future initiatives will focus on improving data-sharing mechanisms and increasing transparency through proper documentation.

In 2025, the Short-term Incentive (STI) Plan set for the Management Team and other eligible employees includes financial KPIs as well as two social KPIs focusing on Customer Net Promoter Score (NPS) and Employee Net Promoter Score (eNPS). While both of these KPIs are calculated at a Group level, the Customer NPS KPI also includes a 50% weight for the local market targets of the same KPI. These STI targets were duly approved by the Supervisory Board.

<sup>4</sup> Flix does not have any employee representatives within its Supervisory Board.

## STATEMENT ON DUE DILIGENCE

As prescribed by ESRS, due diligence is the process by which undertakings identify, prevent, mitigate and account for how they address the actual and potential negative impacts on the environment and people connected with their business. Below is a reference to the various sections of the report that describes our due diligence process:

| Core elements of due diligence (ESRS 1)                                      | (Sub)Section Reference within the Report  | Page Reference |
|--|---|----------------|
| a. Embedding due diligence in governance, strategy and business model        | <a href="#">1.2 Strategy, business model &amp; value chain</a>  | 7              |
|  | <a href="#">1.3 Governance</a>  | 11             |
|  | <a href="#">1.4 Impacts, risks and opportunities</a>  | 16             |
| b. Engaging with affected stakeholders in all key steps of the due diligence | <a href="#">1.2 Strategy, business model &amp; value chain</a>  | 7              |
|  | <a href="#">3.1.2 Engaging with own workforce and worker representatives</a>  | 37             |
|  | <a href="#">3.2.3 Engaging with value chain workers and remediating negative impacts</a>                                | 49             |
| c. Identifying and assessing adverse impacts                                 | <a href="#">1.4 Impacts, risks and opportunities</a>  | 16             |
|  | <a href="#">2.1.1 Material IROs and their interaction with strategy and business model (Climate change)</a>             | 18             |
|  | <a href="#">2.2.1 Material IROs and their interaction with strategy and business model (Pollution)</a>                  | 34             |
|  | <a href="#">3.1.1 Material IROs and their interaction with strategy and business model (Own workforce)</a>              | 36             |
|  | <a href="#">3.2.1 Material IROs and their interaction with strategy and business model (Workers in the Value Chain)</a> | 48             |
|  | <a href="#">3.3.1 Material IROs and their interaction with strategy and business model (Consumers and endusers)</a>     | 51             |
|  | <a href="#">4.1.1 Identification and assessment of Material IROs (Business conduct)</a>                                 | 55             |
| d. Taking action to address these adverse impacts                            | <a href="#">2.1.3 Transition plan for climate change mitigation (Climate Change)</a>                                    | 20             |
|  | <a href="#">2.1.6 GHG removals and GHG mitigation projects financed through carbon credits (Climate Change)</a>         | 33             |
|  | <a href="#">2.2.3 Actions and resources related to pollution (Pollution)</a>  | 34             |
|  | <a href="#">3.1.5 Diversity, Equity &amp; Inclusion (Own workforce)</a>   | 41             |
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## RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

The company conducts structured, extensive and cyclical risk management assessments on a semiannual basis.

The process begins with objective setting, derived from the group-wide strategy and business plans. These objectives form the foundation for identifying risks that could hinder their achievement. Risk identification and evaluation is conducted systematically by risk owners, and a score is assigned based on a given risk's potential impact and likelihood. The prioritization of risks is then determined by this score, ensuring that resources are properly allocated to addressing the most critical risks to the business. These thorough bi-annual evaluations result in comprehensive reporting that is presented to both the Management Board and the Audit Committee. The reports provide a detailed view of the current risk environment, identifying key risks, evaluating their potential impact, and outlining possible mitigation strategies.

This approach allows leadership to make well-informed strategic decisions, ensuring that they fully understand the trade-offs between potential risks and the opportunities available.

In addition to risk evaluation, the second annual assessment conducted in October 2025 included a structured analysis of strategic opportunities. This review aims to identify initiatives that could deliver competitive advantages or enhance organizational resilience. By incorporating this perspective, the Management Board and Audit Committee gain a more comprehensive understanding of the company's combined risk-opportunity profile. This integrated approach supports well-informed decisions that balance potential risks with anticipated benefits, enabling the organization to pursue opportunities aligned with its strategic objectives while maintaining effective risk controls.

Flix's global risk management process follows the COSO II framework and involves a continuous cycle of the following steps:

1. Objective setting: Business objectives are defined through the company's strategy and business plans, providing a basis for identifying risks,
2. Risk identification: Risks are identified semi-annually or as needed, documenting current and future risks that may affect business objectives,
3. Risk assessment: Risks are assessed on both a gross and net basis to evaluate the effectiveness of mitigation measures,
4. Risk responses: Risk owners implement mitigation measures to manage risks within tolerable levels,
5. Control activities: Ongoing control activities ensure the continuous application of the risk management process,
6. Risk reporting: Semi-annual reporting keeps management informed of risk exposure and response activities.

This integrated risk management approach ensures that all significant risks are identified, assessed and managed in alignment with the company's objectives, enabling informed decision-making. The scope of our risk management process also includes sustainability risks, which have been integrated into the overall global risk management framework. As part of this integration, we assess and manage ESG-related risks alongside traditional business risks to ensure a comprehensive approach to risk mitigation.

The main risks identified are related to ensuring compliance with the Corporate Sustainability Reporting Directive (CSRD) and ESG regulations. We view full compliance as crucial, as non-compliance could lead to significant consequences – including legal sanctions, financial impacts, reputational damage, and the deterioration of relationships with partners, customers, and investors. To mitigate the risk of non-compliance, we have established a dedicated team to ensure adherence to regulatory requirements and transparency in our sustainability practices. At the same time, another key risk is the failure to achieve decarbonization targets and SBTi commitments, which could undermine our credibility with stakeholders and have strategic repercussions on our market position. To address this, we have set up a dedicated task force aimed at transforming our fleet in line with our publicly committed climate goals, reinforcing our dedication to sustainability and the energy transition.

Flix Group has standardized its Internal Control System (ICS) to ensure compliance with accounting principles and accurate financial reporting, based on the internationally recognized COSO II framework. The ICS is rolled out globally on a risk-based approach, continuously updated, and integrated into the financial and accounting processes. In addition, our Internal Audit function provides independent assessments of the quality and effectiveness of internal controls, risk management, and governance systems. This helps protect the company's value, solvency, and reputation. Internal Audit personnel focus on evaluating process efficiency, compliance with laws and regulations, the reliability of financial data, and asset integrity.

The need to establish an Internal Control System (ICS) related to sustainability at Flix Group was recognized and is currently slated for 2026. This will further ensure a smooth and robust reporting process, reducing the risk of material misstatement on issues related to sustainability. Furthermore, the findings from our DMA risk assessments will also be carefully integrated into relevant internal functions and processes. When risks identified through the DMA are deemed relevant to the company's strategic, operational, compliance or financial objectives, they are incorporated into the Enterprise Risk Management (ERM) framework and assessed accordingly. For each identified risk, mitigation measures will be defined and incorporated into the relevant processes, ensuring sustainability-related risks are effectively managed and the company's sustainability reporting process is aligned with our internal controls and risk management practices.

The Audit Committee receives quarterly updates on the status of the company's risk management and internal control systems, providing them with detailed information on any risks or changes to the control framework. These updates are vital for maintaining an ongoing awareness of the risk landscape and ensuring that the company's strategies align with its risk tolerance.

## › 1.4 Impacts, risks and opportunities

In 2024, Flix conducted its first Double Materiality Assessment (DMA) in line with European Financial Reporting Advisory Group (EFRAG) prescribed guidelines, replacing the GRI methodology that was followed in the previous reporting years. The primary difference between these methodologies includes the consideration of financial materiality in addition to impact materiality. The initial materiality analysis was performed on an Impact, Risk, and Opportunity (IRO) level. When determining the topics and defining the associated IROs, the ESRS sub-topics as well as the contents of the sub-sub-topics were considered. Resulting from this, the materiality analysis of Flix was conducted for all the topics and sub-topics prescribed by ESRS.

The Flix double materiality analysis in 2024 included a 5-step process consisting of:

1. ESRS topic determination,
2. stakeholder and value chain analysis,
3. IRO identification,
4. measuring impact and financial materiality
5. validation of DMA results.

First, the pre-defined ESRS topics<sup>5</sup> and existing company specific topics were considered to define potentially material topics. The second step in the DMA process was to identify key stakeholders for each of these topics – affected stakeholders across the value chain as well as users of sustainability information. Internal representatives for each interest group were identified to participate in the DMA process. After the initial IRO identification, the IROs were assessed quantitatively to measure and rank impact materiality and financial materiality, based on the input from stakeholders. The results were validated by regional stakeholders representing Flix across local regions and were further consolidated and evaluated to identify key material issues. As part of the DMA tool, the identified risk or opportunity was also mapped to the related impacts and the related dependencies on strategy implementation, technologies or those actions of value chain players.

### Assessing impact and financial materiality

During the impact and financial materiality procedures, the initial assessment was conducted by topical experts from the perspective of the affected stakeholders, followed by validation from functional experts considering the perspective of users of sustainability information.

For all the impacts that were identified, impact materiality assessment was performed to determine if they were significant actual or potential impacts of the company on people and environment across short, medium and/or long term. When assessing actual impact, a probability of 100% was used to indicate loss of opportunity to influence the likelihood.

For all the risks and opportunities that were identified, financial materiality assessment was performed to determine if there were to be significant negative or positive financial impact on the company. While the risk analysis was conducted by the risk owners themselves, Flix's internal risk management team was involved to align loss volume estimates in-

5 Environmental: Climate Change, Pollution, Water and marine resources, Biodiversity and ecosystems; Social: Circular economy, Own workforce, Employees in the value chain, Affected communities, Consumers and end-Users; Governance: Business Conduct.

tervals and other determinants, where necessary, to Flix's existing risk universe. The gross component of the risks was assessed.

## Threshold used

The severity of the impacts was calculated by aggregating the scale, scope and irremediability of the impact, while the impact materiality of the topics was calculated by multiplying the severity of the impact with the likelihood of the occurrence. Irremediability of impacts was only accounted for in the assessment of negative impacts, not for positive impacts. Impacts were assessed as material if they yielded a materiality score relevant to important, significant or critical (with a score of 8 or above) on the impact materiality threshold.

The magnitude of financial effects was ranked based on the potential amount of financial loss or gain (in millions of Euros), while the financial materiality of the topics was calculated by multiplying the magnitude of the financial effects by their likelihood of occurrence (measured by assigning factor to probability values). Financial risks and opportunities were assessed as material if they yielded a materiality score relevant to important, significant or critical (with a score between 3 and 5) on the financial materiality threshold.

For a list of all material ESRS topics and their page reference across the report, please refer to [6.1 ESRS Content Index](#).

## Double materiality update

Although the EFRAG guidelines do not prescribe a specific frequency for updating the analysis, Flix maintains a flexible approach to implementing updates and generally aims to review the assessment every two years – or more frequently in the event of major developments (e.g., new business activities) or regulatory changes. Following the publication of the 2024 ESG Report, the assessment was further revised in July 2025 to incorporate feedback from preliminary audit activities and to ensure stronger alignment with Flix's 2025 Risk Universe.

Some material risks identified at the local entity level were assessed as relevant to ESRS subtopics and were therefore included in the analysis or, where applicable, mapped to an existing global risk in the assessment file. Risk descriptions were refined to reflect the methodology applied by the Risk Management team in developing the Risk Universe. Additional analyses were conducted to further examine specific train-related IROs.

In order to streamline the report structure, some material IROs mapped under ESRS S3 (Affected Communities) have been mapped under ESRS S4 (Consumers and end-users). The main actions implemented to manage these IROs are relevant to both categories: communities and consumers. As a result, the 'Affected Communities' chapter is no longer included in the report, and the related content has been integrated into the [3.3 Consumers and End-Users](#) section. Other key sub-topic specific changes include:

- Health and safety topic (under S1 Own Workforce) has been defined material specifically for our onboard workers (drivers, hosts, crew, etc.) reflecting the core of our business model. Thus, we have dropped the KPI on health and safety related to facilities.
- Payment practices is no longer a material sub-topic as the core of its IROs have already been covered by the management of suppliers' topic.

Flix has no material impacts, risks or opportunities deriving from entity-specific disclosures.

# 2. Environmental Information

## › 2.1 Climate Change

### › 2.1.1 Material IROs and their interaction with strategy and business model

#### E1 Material impact, risk or opportunities

##### E1.1: Climate Change adaptation

|                 |   |
|-----------------|---|
| Negative impact | Environmental degradation and potential harm for people (especially employees and workers in the value chain) as a result of unmanaged physical consequences of climate change (e.g. environmental disasters like floods, forest fires, hurricanes) |
|-----------------|---|

##### E1.2: Climate Change mitigation

|                 |   |
|-----------------|---|
| Negative impact | When using fossil fuels, heavy vehicles like buses contribute to GHG emissions. |
|-----------------|---|

|                 |   |
|-----------------|---|
| Negative impact | Emissions from the production of the buses contribute to climate crisis |
|-----------------|---|

|                 |  |
|-----------------|--|
| Negative impact | Emissions from Flix's office buildings and other assets contribute to GHG emissions. |
|-----------------|--|

|                 |  |
|-----------------|--|
| Positive impact | Continuously engaging with suppliers (bus and train suppliers, bus and infrastructure managers) in the need for GHG emissions reduction, Flix contributes to the wider sustainable transition of the mobility industry and the collective effort to reduce global warming. |
|-----------------|--|

|                 |   |
|-----------------|---|
| Positive impact | Flix enables reduction of GHG emissions by raising the awareness of employees, business partners and customers on the topics of climate change, Flix's ESG strategy, training on the importance of sustainable action, etc. |
|-----------------|---|

|      |  |
|------|--|
| Risk | The uncertainty of technology and willingness of OEMs to invest in long distance market alternative drives can pose a risk for Flix's business model and might decrease access to financing opportunities. |
|------|--|

|      |   |
|------|---|
| Risk | Risk of failure to achieve validated SBTi targets or other strategic ESG initiatives that Flix had previously committed to on time, can lead to reputational damage and strategic setbacks. |
|------|---|

|             |   |
|-------------|---|
| Opportunity | EU-wide and state-level regulations – with funding schemes and subsidies - can increase the opportunities of more pilots and partnerships for alternative drives. |
|-------------|---|

|             |  |
|-------------|--|
| Opportunity | By leading the transition to a net-zero fleet through new technologies, actively collaborating with partners, and testing alternative fuels and drive systems, Flix can enhance its reputation, gain a commercial edge, and grow its market share. |
|-------------|--|

##### E1.3: Energy

|                 |  |
|-----------------|--|
| Positive impact | By installing smart meters at Flix's office buildings, energy consumption can be monitored in real time and measures can be implemented quickly, leading to a decrease in CO <sub>2</sub> emissions. |
|-----------------|--|

|                 |   |
|-----------------|---|
| Positive impact | By increasing the proportion of renewable energy, emissions originating from Flix's facilities can be lowered, with positive impacts for environment. |
|-----------------|---|

### E1.3: Energy

|                 |  |
|-----------------|--|
| Risk            | Increasing prices for diesel and fossil fuels, coupled with an unfortunate increase of alternative fuel prices, could impact our business.                                   |
| Negative impact | Usage of fuels for our fleet (buses and trains) based on fossil energy sources can impact the environment.   |
| Opportunity     | Operational energy efficiency (e.g. through upgrading our algorithms or AI models used for predicting load factor of buses and trains) helps Flix to reduce operating costs. |
| Positive impact | By increasing the proportion of electricity coming from renewable sources for FlixTrain, emissions can be drastically lowered.   |

## CURRENT AND ANTICIPATED EFFECTS OF MATERIAL IROs RELATED TO CLIMATE CHANGE AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Flix operates within a rapidly evolving transportation sector that presents both risks—such as regulatory pressures, rising fuel costs, and climate change impacts—and opportunities, including growing demand for sustainable mobility, the shift to electrification, and advancements in digital innovation. These IROs span the short to long term and affect the entire value chain, from fuel suppliers and OEMs to bus partners and end customers.

The transition to a low-emission fleet has direct implications for Flix's operational and financial models. Adopting alternative drive technologies requires comprehensive adjustments across the value chain, including new supplier partnerships, changes in operational processes, as well as investments in infrastructure from other players. Regulatory requirements and rising customer expectations for sustainable travel are shaping decision-making and driving the prioritization of low-carbon services. Flix also contributes to the broader transition by decarbonizing its fleet, raising awareness of climate change among employees, partners, and customers, and implementing environmentally friendly measures at its offices and facilities.

To manage these IROs, Flix has outlined ambitions and targets in its ESG Strategy, with a strong focus on fleet transformation, energy efficiency, and renewable energy sourcing.

The material impacts are strictly linked to our business model. They stem from our business relationships with mobility partners under the partnership model, which has the highest potential in terms of fleet decarbonization. Furthermore, other impacts are linked to our own operations under our own ownership model.

## INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

The potential integration of climate-related metrics into Board compensation is being evaluated as part of Flix's broader ESG governance development.

### › 2.1.2 Policies related to climate change

Flix has established an environmental policy, renewed annually, that depicts its climate strategy. Flix's climate strategy focuses on decarbonization through three key principles:

1. Avoid: Utilize a modern and efficient fleet, compliant with modern environmental standards to minimize CO<sub>2</sub> emissions.
2. Reduce: Transform the existing fleet, based on engaging with our partners' network, including bus operators, OEMs and other industry players, to enhance the adoption of alternative drives.
3. Contribute: Join global climate mitigation efforts together with our passengers and environmental NGOs by enabling a climate contribution to support independently verified carbon reduction and removal projects that deliver real impact.

Beyond describing the strategy, the policy also identifies specific goals and actions aimed at mitigating environmental impacts, addressing climate risks, and seizing related opportunities, mainly focusing on: climate change mitigation,

fleet decarbonization, energy efficiency and use of renewable energy. Applicable across all geographies and entities, the policy is overseen by the Management Board, with the ESG Team responsible for operational implementation. The policy aligns with international frameworks such as the SBTi for emissions reduction, the Task Force on Climate-related Financial Disclosures (TCFD) for climate risk management, and the ESRS. Key areas include GHG emissions reduction through the fleet transformation plan, integration of climate risks into strategic planning, energy efficiency measures (innovative technologies, route optimization, and driver training), the use of renewable energy, partnerships with suppliers to decarbonize charging and refuelling infrastructure, and climate contribution approach to reduction and removal projects. Additional priorities include resource efficiency, customer engagement for sustainable travel options, control of pollutants, and the adoption of circular economy principles. Monitoring is carried out through annual metrics, many of which are included in this report and are aligned with ESRS, with periodic reviews to ensure the policy's relevance. The policy was reviewed at the end of 2025. It is published on the Flix intranet and shared with partners, as it requires them to acknowledge its principles as part of the Business Partner Code of Conduct.

### ➤ 2.1.3 Transition plan for climate change mitigation

Flix has aligned with the Paris Agreement and committed to near-term, company-wide emission reduction targets validated by the Science Based Targets initiative (SBTi) in April 2024:

- Scope 1 & 2 Targets: Reduce absolute emissions by 54.6% by 2032 (base year: 2019),
- Scope 3 Targets: Reduce emissions intensity (Category 11 - Use of Sold Products) per passenger kilometre by 40.9% by 2032 (base year: 2019).

Based on its business model, Flix's transition plan does not foresee material investments, while some public funding opportunities at national and international level can be pursued in conjunction with bus partners. Flix's strategy is mainly based on partnerships and engagement with suppliers, bus partners, and the wider ecosystem.

While a holistic climate change mitigation transition plan is under development, Flix has defined two reduction strategies focusing on two main decarbonization levers:

- Fleet decarbonization,
- Enhancing electricity usage efficiency and increasing renewable energy use in offices.

At the moment, fleet decarbonization has the greatest potential for achieving a significant drop in the emissions we generate via our business partners – which is why we have built a dedicated task force focused on it. The task force's aim is to work as the “engine” to drive fleet transformation, adapt processes and optimize commercial setups.

### **FLEET TRANSFORMATION WITH ALTERNATIVE DRIVES: ADVANCING THE FUTURE OF SUSTAINABLE TRAVEL**

With a long-term innovation focus, Flix' fleet transformation centres on the growing adoption of alternative fuels and new drive technologies. This supports the reduction of negative environmental impacts associated with the transportation sector and responds to society's rising expectations for credible climate action. By prioritising long-distance testing of scalable alternative driving methods, Flix aims to contribute to the development of a more sustainable transportation industry. As one of the first providers to test diverse alternative drives and fuels in long-distance bus operations and having initiated several partnerships to further enhance their application in our daily operations, we aspire to support accelerating technical innovation with original equipment manufacturers while enhancing the industry through smart, tech-enabled network planning.

Fleet transformation is a key pillar in our climate strategy, involving the piloting of various technologies and alternative drives in collaboration with partners worldwide. We believe that a flexible approach is key for the transition, balancing pros and cons of each technology, particularly at a time when a dominant technology, also scalable in terms of cost, has not yet emerged.

Flix's partnerships encompass different dimensions and involve suppliers, bus partners, and the wider industrial ecosystem. Through consistent engagement with manufacturers in the value chain, Flix plays an active role in advancing the industry's broader sustainability transition. Flix collaborates with its bus partners on route management and leasing arrangements. In this regard, during 2025 we issued a dedicated alternative drives training module in our driver academy.

The company also aims to leverage its network of partners to support a broader shift: expanding charging infrastructure and improving access to low-carbon fuels. At the moment, our fleet decarbonization efforts focus on our partnership model, hence involving our bus partners. In this context, since this business model does not foresee the acquisition of buses, capital expenditures (CapEx) are generally not applicable. There might be a few exceptions, such as the purchase of 14 LNG buses for a pilot program in 2024. Operational expenses (OpEx) primarily relate to the employees working on the fleet transformation effort.

The fleet transformation team plans and manages the rollout of decarbonization initiatives, aligned with SBTi targets, while the ESG Strategy team defines the overarching climate strategy and related objectives. In 2024, we implemented a tool to improve emissions forecasting based on our evolving fleet composition. As Flix evolves alongside rapidly advancing technologies, we recognize that both our emissions trajectory and our targets may need to be adjusted over time. During 2025, the tool assumptions have been adjusted to reflect the latest data on price, availability and emission factors of alternative technologies in our countries. This recurring activity gives us the opportunity to optimize our fleet decarbonization pathway.

The fleet composition strategy is reviewed annually and shared with a dedicated Steering Committee, composed of, among others, the Management Team, to ensure alignment with business strategy and financial planning.

We acknowledge that various incentives and funding sources may be essential to supporting the success of our fleet transformation strategy. To address this, we are committed to developing solutions that help external stakeholders overcome the financial challenges associated with fleet transformation. We participated in the European Commission's Sustainable Transport Forum under the Directorate-General for Mobility and Transport (DG MOVE). This high-level policy platform focuses on reviewing the Alternative Fuels Infrastructure Regulation (AFIR) and developing recommendations to accelerate Europe's mobility transition. Our participation in key task forces, particularly those focused on use-cases and user requirements for bus transport, ensures that the unique needs of long-distance bus operations are represented in European policy frameworks. This engagement helps bridge the gap between regulatory requirements and practical implementation challenges faced by mobility operators.

Furthermore, we actively seek new funding opportunities for fleet transformation and closely monitor emerging legislation—such as fuel taxes, urban access restrictions for heavy-duty vehicles, and new procurement mandates for operators—that could impact our operations. Public funding will be critical to accelerating the path to carbon-neutral mobility through fleet transformation and is therefore a key focus of Flix's policy and advocacy efforts. More information on our political engagement approach is available in [4.1.7 Political engagement](#).

Among the different regulations, we are closely following the developments of the Emissions Trading System (ETS2) for the transport sector. This will be a crucial component in determining diesel prices in the future and will impact us in two directions:

- In general, it may represent a major operational cost for our bus partners' network;
- For our fleet decarbonization ambitions, it may incentivize the investments around less polluting fuel alternatives, increasing both supply and demand across the industry at the same time.

Since 2018, Flix has built a robust list of strategic partnerships to support and advance this transformation.

## **HYFLEET PROJECT: ADVANCING SUSTAINABLE MOBILITY THROUGH FUEL CELL TECHNOLOGY**

From October 2021 to March 2025, Flix participated in the HyFleet project, a collaborative research initiative funded by the German Federal Ministry for Digital Affairs and Transport<sup>6</sup> to develop fuel cell technology for heavy-duty coach applications.

Working alongside leading technology partners Freudenberg E-Power Systems and ZF Friedrichshafen, Flix contributed critical insights into the practical requirements for long-distance scheduled bus operations, in particular: defining vehicle requirements, developing telematic tracking systems for performance evaluation, and creating comprehensive fleet transformation concepts.

<sup>6</sup> Under grant number 03B10304B.

The project yielded significant technological advancements, including Freudenberg's completion of a 100kW fuel cell stack and ZF's optimization analysis identifying the ideal configuration of a 150kW fuel cell system with 80-100 kWh battery capacity for two-axle bus.

Through real-time data evaluation and total cost of ownership (TCO) modelling, Flix gained valuable insights into the current viability and future potential of fuel cell bus technology.

Furthermore, Flix actively participates in the ELCH project, a research initiative funded by the German Federal Ministry for Economic Affairs and Climate Action. This partnership combines Daimler's industry expertise with academic research from three institutions to advance battery electric vehicle (BEV) coach technology development. Such research informs our long-term fleet transformation strategy as fuel cell technology continues to mature and costs decrease and underscores our commitment to exploring all viable pathways toward sustainable mobility.

## OTHER ALTERNATIVE DRIVES PROJECTS

Over the years, Flix has piloted a diverse range of alternative drive and fuel technologies, spanning multiple drive types - from early Battery Electric Vehicle (BEV) adoption between 2018 and 2020, to the progressive inclusion of Biofuels and Biogas solutions<sup>7</sup>. This broad testing approach reflects our commitment to identifying the most viable alternatives to conventional diesel.

In 2025, Flix enhanced its alternative-drive fleet through three key developments: the expansion of HVO buses in France and Italy, the launch of LNG buses in Germany, Italy, Czech Republic and Poland, enabling the use of Bio-LNG, and the introduction of electric buses in India, with the first vehicles already operating during the year.

As a result, our alternative drives fleet expanded to nearly 120 buses on the roads during the year, an increase of 30 vehicles compared to 2024, delivering overall CO<sub>2</sub>e savings of nearly 10,000 tonnes compared to standard diesel buses<sup>8</sup>. While this represents a modest reduction in the context of the global climate challenge, we view it as meaningful validation of our collaborative efforts with partners to test and scale alternative driving solutions toward a more sustainable transportation industry.

By the end of 2025, our Scope 3.11 emissions intensity reached 30.1 grams of CO<sub>2</sub>e per passenger-kilometre, marking a slight increase of 2% compared to the previous year and 5% compared to 2019. Although alternative drives helped contain fleet emissions, a marginal decline in overall load factor (approximately 1% lower year-over-year) contributed to the emissions intensity increase. Our decarbonization pathway during these initial years remains relatively flat, reflecting the natural lead times required for fleet composition transformation and new market launches (India, Australia). The anticipated success of our pilot programs, infrastructure development and market availability, plus the industrialization of zero-emission technologies and fuels, will be instrumental in achieving our carbon reduction targets in the coming years.

## RENEWABLE ENERGY PROCUREMENT AND SUSTAINABLE BUILDING MANAGEMENT

Among Flix levers for sustainable operations is energy management, encompassing both energy efficiency and the transition to renewable energy sources, helping to reduce the negative climate-related impacts associated with our operations.

During 2025, we managed to adopt renewable electricity procurement in most of our largest offices: 100% in Munich, Berlin and Lisbon and above 70% in Sofia. Overall, the percentage of electricity coming from renewable sources in our main European offices, meaning those with more than 50 FTEs, was c.86% at the end of the year<sup>9</sup>. This result exceeds our target of achieving at least 80% of electricity from renewable sources across our European facilities. However, Flix recognizes room for further improvement in two key areas: expanding data collection to capture more granular and comprehensive energy consumption data across all offices, terminals, and garage locations, and continuing to prioritize renewable electricity procurement in our contracting processes. As outlined in section [2.1.5 Targets related to climate change](#), these efforts will be integrated into the revamp of Flix's climate strategy to reduce the environmental impact of

<sup>7</sup> A more comprehensive overview of all alternative drive pilots launched by Flix in recent years is available on the Flix website:

<https://corporate.flix.com/flix-sustainable-travel/flix-innovation-catalyst-pioneer/>.

<sup>8</sup> The saving of nearly 10,000 tonnes of CO<sub>2</sub>e has been calculated comparing the emissions generated by the usage of alternative drives versus the amount of emissions that would otherwise arise from Flix diesel buses, using the average emission factors of the specific region where the bus is operating.

<sup>9</sup> As outlined in the Methodology note of the paragraph [2.1.4 Metrics related to climate change](#), the energy consumption in the remaining European premises (those with less than 50 FTEs) is assumed to be derived from fossil sources, adopting a conservative approach. Using this assumption, the overall percentage of electricity coming from renewable sources in all our Euro-pean premises stands at 35%.

its premises, in line with the forthcoming updated SBTi guidelines.

We promote the adoption of sustainable buildings aligned with high environmental performance and inclusive design standards. In 2024, we drafted and shared a set of environmental guidelines with our facility managers across countries, inspired by LEED principles and circular economy practices. These guidelines prioritise:

- › Eco-efficient and resilient buildings: possibly powered by renewable energy, low exposure to physical climate risks, and incorporating adaptation measures such as insulation upgrades, rainwater management and green roofs,
- › Low-impact location & mobility: preference for sites with strong public transit access, cycling facilities and EV charging, while reducing the reliance on car parking,
- › Circular economy solutions: support for waste segregation, recycling and adherence to the waste hierarchy (prevent, reuse, recycle, recover, dispose),
- › Inclusive and accessible spaces: facilities accessible to persons with disabilities,
- › Performance data & energy management: adoption of systems that track energy, waste and other key sustainability metrics, and collaboration with landlords to enable renewable energy procurement,
- › Building quality proxy: considering building construction year (especially in the EU) as a practical indicator of energy performance, given regulatory shifts towards nearly zero-energy building standards for new stock from 2021 onward.

Through these principles, we aim to ensure our facilities align with our sustainability goals, supporting environmental responsibility, occupant well-being, and long-term resilience.

During 2025, in line with the requirements of the EU Energy Performance of Buildings Directive<sup>10</sup> and the Bafa's EDL-G Regulation (Energiedienstleistungsgesetz), Flix conducted an internal energy audit at its Munich headquarters, followed by the submission of a related report to the German Federal Office for Economic Affairs and Export Control (BAFA). This process was subsequently complemented by an official energy audit performed by a third-party company.

Since we do not own our office facilities, CapEx figures related to these actions are not relevant. OpEx mainly consists of the budget allocated for procuring electricity from renewable sources.

While FlixTrain Germany temporarily switched from green electricity to a mixed energy source in 2023–2024 due to soaring energy prices, it fully resumed procurement of 100% renewable electricity for traction from January 2025 onwards.

At the end of 2025, our Scope 1 and 2 emissions (market-based) totalled 126,149 tonnes of CO<sub>2</sub>e, marking a 29% reduction compared to 2024 and a 42% reduction compared to the 2019 baseline. This achievement was largely driven by a decrease in the number of company-owned buses in Türkiye and North America, the divestiture of the innercity transportation business in Türkiye (impacting Scope 1), and the adoption of 100% traction electricity sourced from renewables in FlixTrain (impacting Scope 2).

## CLIMATE RISK MANAGEMENT

In 2022, in line with the recommendations of the TCFD, Flix conducted an initial quantitative and qualitative climate scenario analysis to assess key climate risks and opportunities and derive short- to long-term impacts on its business. The outcomes of the climate scenario analysis were integrated into the company's risk universe and have laid the foundation for Flix's decarbonization strategy, risk mitigation measures and its commitment to SBTi-aligned targets.<sup>11</sup>

During this process, potential locked-in GHG emissions associated with Flix's business model were considered. Within Flix operations, the primary sources of locked-in GHG emissions are linked to its fleet of buses and associated infrastructure, including owned and long-term leased vehicles as well as refuelling and charging stations. These locked-in emissions could jeopardize the achievement of Flix GHG emission reduction targets, particularly in the context of a rapid transition to low-carbon transportation systems. However, to mitigate this risk, Flix has deployed a climate strategy to manage its GHG-intensive assets. For further details, please refer to section [2.1.2 Policies related to climate change](#).

<sup>10</sup> Directive (EU) 2024/1275.

<sup>11</sup> For further details, please refer to Flix's 2022 Sustainability Report, pages 23 to 25.

We are closely monitoring emerging regulatory requirements related to climate risk assessment, particularly under the CSRD, to ensure our analyses are updated in line with the latest recognized standards and climate scenarios.

## 2.1.4 Metrics related to climate change

| Energy consumption and mix – 2025 <sup>12</sup> (MWh)  | Total            | Facilities      | Car Fleet      | Owned Buses      | Train           |
|--|------------------|-----------------|----------------|------------------|-----------------|
| (1) Fuel consumption from coal and coal products   | -                | -               | -              | -                | -               |
| (2) Fuel consumption from crude oil and petroleum products   | <b>476,706.3</b> | -               | 1,602.0        | 475,104.3        | -               |
| (3) Fuel consumption from natural gas  | <b>12,096.2</b>  | 12,096.2        | -              | -                | -               |
| (4) Fuel consumption from other fossil sources   | -                | -               | -              | -                | -               |
| (5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources   | <b>15,678.0</b>  | 15,098.0        | -              | -                | 580.1           |
| <b>(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)</b>   | <b>504,480.5</b> | <b>27,194.2</b> | <b>1,602.0</b> | <b>475,104.3</b> | <b>580.1</b>    |
| Share of fossil sources in total energy consumption (%)  | <b>91.0</b>      | 98.2            | 100.0          | 100.0            | 1.2             |
| 7) Consumption from nuclear sources  | -                | -               | -              | -                | -               |
| Share of consumption from nuclear sources in total energy consumption (%)  | -                | -               | -              | -                | -               |
| (8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, bio-gas, renewable hydrogen, etc.) | -                | -               | -              | -                | -               |
| (9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources  | <b>49,691.7</b>  | 511.7           | -              | -                | 49,180.0        |
| (10) The consumption of self-generated non-fuel renewable energy   | -                | -               | -              | -                | -               |
| <b>(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)</b>  | <b>49,691.7</b>  | <b>511.7</b>    | -              | -                | <b>49,180.0</b> |
| Share of renewable sources in total energy consumption (%)   | <b>9.0</b>       | 1.8             | -              | -                | 98.8            |
| <b>Total energy consumption (calculated as the sum of lines 6, and 11)</b>   | <b>554,172.3</b> | <b>27,705.9</b> | <b>1,602.0</b> | <b>475,104.3</b> | <b>49,760.0</b> |

12 Electricity and District Heating consumption has been assessed as fossil where data was unknown, adopting a cautionary approach. For more information regarding the accounting and estimation methodology, refer to the Methodology paragraph following Emissions and targets per Scope (E1-6) table.

| Energy consumption and mix – 2024 (MWh)   | Total            | Facilities      | Car Fleet      | Owned Buses      | Train           |
|---|------------------|-----------------|----------------|------------------|-----------------|
| (1) Fuel consumption from coal and coal products  | -                | -               | -              | -                | -               |
| (2) Fuel consumption from crude oil and petroleum products  | 600,783.7        | -               | 4,859.6        | 595,915.8        | -               |
| (3) Fuel consumption from natural gas   | 134.2            | 134.2           | 595,915.8      | -                | -               |
| (4) Fuel consumption from other fossil sources  | -                | -               | -              | -                | -               |
| (5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources  | 40,708.2         | 17,652.9        | -              | -                | 23,055.3        |
| <b>(6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)</b>  | <b>641,626.1</b> | <b>17,787.1</b> | <b>4,859.6</b> | <b>595,915.8</b> | <b>23,055.3</b> |
| Share of fossil sources in total energy consumption (%)   | 96.5             | 96.3            | 100.0          | 100.0            | 50.9            |
| 7) Consumption from nuclear sources   | -                | -               | -              | -                | -               |
| Share of consumption from nuclear sources in total energy consumption (%)   | -                | -               | -              | -                | -               |
| (8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) | -                | -               | -              | -                | -               |
| (9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources   | 22,930           | 690.1           | -              | -                | 22,240.0        |
| (10) The consumption of self-generated non-fuel renewable energy  | -                | -               | -              | -                | -               |
| <b>(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)</b>   | <b>22,930.0</b>  | <b>690.1</b>    | <b>-</b>       | <b>-</b>         | <b>22,240.0</b> |
| Share of renewable sources in total energy consumption (%)  | 3.5              | 3.7             | -              | -                | 49.1            |
| <b>Total energy consumption (calculated as the sum of lines 6, and 11)</b>  | <b>664,556.1</b> | <b>18,477.2</b> | <b>4,859.6</b> | <b>595,915.8</b> | <b>45,295.2</b> |

| Energy intensity per Total revenue <sup>13</sup>   | 2025    | 2024    |
|--|---------|---------|
| Total energy consumption from activities in high climate impact sectors per Total revenue from activities in high climate impact sectors (MWh/m €) | 242.7   | 297.3   |
| Total revenue from activities in high climate impact sectors used to calculate energy intensity (m €)  | 2,283.2 | 2,235.4 |

13 For the sake of simplicity, the Total Revenues have been used for calculating the intensity metrics. They are matched with the Total Revenues reported in Flix Consolidated Financial Statements, representing the value of all tickets sold to customers after cancellations, the value of additional ancillary services sold to customers and other operational revenues related to transportation services, excluding VAT.

| <b>GHG Emissions per Scope (tCO<sub>2</sub>eq) - Summary view</b>                                     | <b>2025</b>        | <b>2024</b>        |
|---|--------------------|--------------------|
| <b>Scope 1 GHG Emissions</b>  |                    |                    |
| Gross Scope 1 GHG emissions   | 120,204.3          | 154,741.8          |
| <b>Scope 2 GHG Emissions</b>  |                    |                    |
| Gross location-based Scope 2 GHG emissions  | 23,893.9           | 26,185.7           |
| Gross market-based Scope 2 GHG emissions  | 5,404.4            | 23,913.7           |
| <b>Scope 3 GHG Emissions</b>  |                    |                    |
| Total Gross indirect (Scope 3) GHG emissions  | 984,055.3          | 998,685.2          |
| of which use of sold product  | 847,582.9          | 771,683.3          |
| Total GHG Emissions   |                    |                    |
| <b>Total GHG Emissions (location-based)</b>   | <b>1,128,153.5</b> | <b>1,179,612.7</b> |
| <b>Total GHG Emissions (market-based)</b>   | <b>1,109,663.9</b> | <b>1,177,340.7</b> |
| <b>Emission intensity per Total revenue<sup>14</sup></b>  |                    |                    |
|   | <b>2025</b>        | <b>2024</b>        |
| Emissions intensity per Total revenue - Location based (tCO <sub>2</sub> e/€)                         | 494.1              | 527.7              |
| Emissions intensity per Total revenue - Market based (tCO <sub>2</sub> e/€) - EU                      | 486.0              | 526.7              |
| Total revenue from activities in high climate impact sectors used to calculate energy intensity (m €) | 2,283.2            | 2,235.4            |
| <b>Carbon Credits cancelled in the reporting year</b>   |                    |                    |
|   | <b>2025</b>        | <b>2024</b>        |
| <b>Total (tCO<sub>2</sub>eq)</b>  | <b>10,377</b>      | <b>7,060</b>       |
| Share from removal projects (%)   | 0.35               | -                  |
| Share from reduction projects (%)   | 99.65              | 100                |
| Recognized quality standard 1: Gold Standard (%)  | 100                | 100                |
| Share from projects within the EU (%)   | -                  | -                  |
| Share of carbon credits that qualify as corresponding adjustments (%)                                 | 100                | 100                |

<sup>14</sup> The values have been calculated including Scope 1, 2, and Scope 3.4 and 11.

| <b>GHG Emissions per Scope – Detailed view (tCO<sub>2</sub>eq)<sup>15</sup></b>        | <b>2025</b>      | <b>2024</b>      |
|--|------------------|------------------|
| <b>Gross Scope 1 GHG emissions - Total</b>   | <b>120,204.3</b> | <b>154,741.8</b> |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)        | -                | -                |
| <b>Gross Scope 1 GHG emissions - Facilities</b>  | <b>2,195.1</b>   | <b>27.2</b>      |
| Gross Scope 1 GHG emissions - Facilities per Region (Europe)                           | -                | -                |
| Gross Scope 1 GHG emissions - Facilities per Region (North America)                    | 2,168.0          | -                |
| Gross Scope 1 GHG emissions - Facilities per Region (Rest of the World)                | 27.1             | 27.2             |
| <b>Gross Scope 1 GHG emissions - Fleet</b>   | <b>118,009.1</b> | <b>154,714.6</b> |
| Gross Scope 1 GHG emissions - Fleet per Region (Europe)                                | -                | -                |
| Gross Scope 1 GHG emissions - Fleet per Region (North America)                         | 94,574.4         | 111,212.6        |
| Gross Scope 1 GHG emissions - Fleet per Region (Rest of the World)                     | 23,434.8         | 43,502.0         |
| <b>Gross location-based Scope 2 GHG emissions</b>                                      | <b>23,893.9</b>  | <b>26,185.7</b>  |
| <b>Gross location-based Scope 2 GHG emissions - Facilities</b>                         | <b>5,832.5</b>   | <b>6,799.3</b>   |
| Gross location-based Scope 2 GHG emissions - Facilities per Region (Europe)            | 743.7            | 883.6            |
| Gross location-based Scope 2 GHG emissions - Facilities per Region (North America)     | 4,100.6          | 5,357.5          |
| Gross location-based Scope 2 GHG emissions - Facilities per Region (Rest of the World) | 539.0            | 558.3            |
| <b>Gross location-based Scope 2 GHG emissions - Train</b>                              | <b>18,510.7</b>  | <b>19,386.4</b>  |
| <b>Gross market-based Scope 2 GHG emissions</b>  | <b>5,853.7</b>   | <b>23,913.7</b>  |
| <b>Gross market-based Scope 2 GHG emissions - Facilities</b>                           | <b>5,664.0</b>   | <b>6,553.1</b>   |
| Gross market-based Scope 2 GHG emissions - Facilities per Region (Europe)              | 575.1            | 637.4            |
| Gross market-based Scope 2 GHG emissions - Facilities per Region (North America)       | 4,100.6          | 5,357.5          |
| Gross market-based Scope 2 GHG emissions - Facilities per Region (Rest of the World)   | 539.0            | 558.3            |
| <b>Gross market-based Scope 2 GHG emissions - Train</b>                                | <b>189.7</b>     | <b>17,360.6</b>  |
| <b>Total Gross indirect (Scope 3) GHG emissions</b>                                    | <b>984,055.3</b> | <b>998,685.2</b> |
| Purchased goods and services   | 99,969.1         | 179,965.1        |
| Capital goods  | 319.8            | 394.2            |
| <b>Fuel and energy-related activities (not included in scope 1 and 2) _ Total</b>      | <b>29,583.1</b>  | <b>38,743.7</b>  |

<sup>15</sup> Unit of measure is tonnes of CO<sub>2</sub>eq, unless otherwise specified. Fugitive emissions arising from our buses, mainly from our mobile air conditioning units, have been assessed and are equal to 267 tonnes CO<sub>2</sub>e for Scope 1 (0.2%) and 1,532 tonnes for Scope 3 (0.2%). More details are provided in the methodological note below.

|   |                    |                    |
|---|--------------------|--------------------|
| Fuel and energy-related activities (not included in scope 1 and 2) per Region (Europe)            | 3,691.4            | 4,987.5            |
| Fuel and energy-related activities (not included in scope 1 and 2) per Region (North America)     | 20,980.3           | 25,509.0           |
| Fuel and energy-related activities (not included in scope 1 and 2) per Region (Rest of the World) | 4,911.4            | 8,247.2            |
| Upstream transportation and distribution  | -                  | -                  |
| Waste generated in operations   | 587.3              | 766.3              |
| Business travel   | 272.0              | 669.7              |
| Employee commuting  | 5,741.2            | 6,462.9            |
| Upstream leased assets  | -                  | -                  |
| Downstream transportation   | -                  | -                  |
| Processing of sold products   | -                  | -                  |
| <b>Use of sold product-Total</b>  | <b>847,582.9</b>   | <b>771,683.3</b>   |
| Use of sold product per Region (Europe)   | 510,252.9          | 486,308.4          |
| Use of sold product per Region (North America)  | 80,594.8           | 78,880.4           |
| Use of sold product per Region (Rest of the World)  | 256,735.2          | 206,494.5          |
| End-of-life treatment of sold products  | -                  | -                  |
| Downstream leased assets  | -                  | -                  |
| Franchises  | -                  | -                  |
| Investments   | -                  | -                  |
| <b>Total GHG Emissions (location-based)</b>   | <b>1,128,602.9</b> | <b>1,179,612.7</b> |
| <b>Total GHG Emissions (market-based)</b>   | <b>1,110,113.3</b> | <b>1,177,340.7</b> |

## Methodology

Our GHG Inventory of Scope 1, Scope 2 and Scope 3 classes of greenhouse gas emissions have been prepared in accordance with "The Greenhouse Gas Protocol: A Corporate, Accounting and Reporting Standard (Revised Edition, 2004)". The perimeter consolidates all the emissions of the entities for which we have operational control and matches the perimeter of our Financial Statement. The emissions arising from entities in the segment "Group functions" (Flix SE, Flix Bulgaria EOOD, Flix Bulgaria EOOD EUR, FlixMobility Experience GmbH, FlixMobility Tech GmbH, FLIXMOBILITY TECH UKRAINE LLC), where relevant, have been accounted in Europe segment. The unit of measure of our GHG inventory is CO<sub>2</sub>e, including CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, SF<sub>6</sub>, and NF<sub>3</sub>, while excluding HFCs and PFCs. Data from the previous year has been provided. In case of methodological changes, promptly outlined in the Methodological sections of the report, previous year data were not recasted. We used the most recent Global Warming Potential (GWP) values published by the IPCC (AR6 or AR5) based on a 100-year time horizon to calculate CO<sub>2</sub>eq emissions of non-CO<sub>2</sub> gases. To enhance data reliability, Flix voluntarily submitted some emissions categories (Scope 1, Scope 2 and Category 11. Use of Sold Products from Scope 3) to a third-party verification by an external assurance provider (The Carbon Trust). The external assurance was not required under current regulatory frameworks applicable to Flix, and its adoption underscores our proactive approach to transparency and accountability in sustainability reporting. For further details, please refer to section 5. Limited assurance over 2025 GHG Emissions.

The main sources of our emissions and the related emission factors applied to our GHG Inventory are reported below:

- *Scope 1: Emissions arising from the consumption of natural gas in our Türkiye office and North America terminals and garages, and from fuel combustion of our car fleet (Türkiye) and owned bus fleet (Türkiye and North America). Natural gas consumption in North America has been included for the first time this year, representing a methodological update compared to the previous reporting period. Emissions arising from the shuttle service in Türkiye have been reclassified under Scope 3 category 11, as this better reflects its business model. Fugitive emissions from our bus fleet, mainly refrigerant gas leakages from mobile air conditioning units, have been assessed at 267 tonnes CO<sub>2</sub>e. Bus fleet fuel consumption intensity is based on internal Flix data. Emission factors for the bus fleet are sourced from ISO 14083; remaining categories reference IPCC and EPA. No material biogenic emissions have been identified,*
- *Scope 2: Emissions arising from the purchased electricity and district heating for Flix offices, shops, terminals and trains. Specific data have been obtained for our main corporate offices, including Munich, Berlin, Milan (electricity), Sofia (for the first 6 months), Lisbon, Mexico City, Warsaw, and for Turkish and North American premises. For the remaining premises (smaller offices, shops and remaining RoW premises) we applied national averages (electricity consumption per employee and heating consumption per m<sup>2</sup> are collected from ACEEE, BEE, EIA, Odysee Mure).*

*Train electricity consumption includes punctual data up to November. The November and December usage values are estimates from our supplier portal. There may be minor adjustments once the invoices are received, but those are typically less than 1%. For market-based methodology, contractual agreements on energy mix for electricity and district heating with landlords for Munich and for electricity only for Berlin, Sofia and Lisbon offices, together with train electricity provider have been taken into account, applying supplier specific factors to the amount of energy consumed. Location-based emissions are calculated by multiplying electricity consumption with country-specific electricity grid emission factors and district heating consumption with district heating grid emission factors where available.*

*Emissions factors sources: AIB, Australian Government DCCEEW, Base Empreinte, Climatiq, Co<sub>2</sub>emissiefactoren, DBEIS, EEA, Ember, EPA, FEDENE, IEA, IDEMAT, Indian Gov., IPCC, JRC, Mexican Gov., Miteco, UBA; No material biogenic emissions have been identified,*

- *Scope 3.1: Emissions from purchased goods and services are calculated using the spend-based approach and include all the expenditures of Flix Group, apart from the ones related to activities whose emissions are already accounted in other scopes (e.g. rental costs, fuel and energy related, business travels); Emission factor source: Exiobase,*
- *Scope 3.2: Emissions from capital goods are calculated using the spend-based approach and include additions to property, plant and equipment; Emission factor source: Exiobase,*
- *Scope 3.3: Emissions from fuel and energy related activities, including the indirect emissions associated with the Well-To-Tank portion of our owned fleet and with the production, transmission, and delivery of fuels and energy purchased and accounted for in Scope 1 and Scope 2 emissions (for Scope 2, only for the premises where we had actual consumption data). Emissions factors sources: ISO 14083, DBEIS, IDEMAT, JRC, UBA, UNFCCC,*
- *Scope 3.5: Emissions from waste management in operations, calculated on the basis of the national averages and the presence of our employees in our premises; National average sources: ABS, BLS, DBEIS, EPA, Eurostat, IFEU, IPCC, MDPI, NGA, Research Gate, World Bank,*
- *Scope 3.6: Emissions from business travel include flight, car and rail and are calculated using the GHG Protocol methodology, taking into account the trip details, where available, or the reimbursement offered to our employees. Since some trips are not self-organized by the employees without using our booking platforms, some trips are excluded by the calculation. Emissions arising from hotel accommodation have been excluded since they are not required by the GHG Protocol. Since we financially contribute to climate projects in Rwanda for the offset of the emissions arising from our business travel, these emissions have been accounted by our partner atmosfair, who adopts the VDR methodology (more conservative) of flight travel category. Full methodology is available here: [https://www.atmosfair.de/en/standards/emissions\\_calculation/co2\\_reporting\\_for\\_companies\\_vdr/](https://www.atmosfair.de/en/standards/emissions_calculation/co2_reporting_for_companies_vdr/),*
- *Scope 3.7: Emissions from employees commuting, calculated using national averages and our employees presence in the premises; National average sources: ABS, ACEA, AFDC, AER, Amoes, APTA, Australian Government, Base Empreinte, BITRE, Carbontrust, CDMX, Census, Climatiq, Co<sub>2</sub>emissiefactoren, DBEIS, DCCEEW, Destatis, EC, Ecoact, EEA, EIA, EIB, Ember, EPA, Eurostat, FEDENE, GLEC, HBEFA, IEA, IDEMAT, India Environment Portal, India*

GHG Program rail, India GHG Program road, Insee, IPCC, IRENA, JRC, Mexican Government, Miteco, Moovit, NA, OECD, Odyssee-Mure, ONS, Oropeza-Perez, Statista, U.S. Census Bureau, UBA, Wikipedia;

- Scope 3.11: Emissions arising from the use of sold products, including Well-to-Wheel emissions from our bus partners' fleet, estimated by applying regional emission factors calculated from:
  - An average fuel consumption intensity per bus by business region, as communicated by bus partners,
  - Diesel emission factors sourced from ISO 14083.

This approach differs slightly from last year's, when the same average European emission factors were applied across all business regions in that area. This refinement ensures a more precise estimation, accounting for the specific fleet characteristics of each region as identified in collaboration with our bus partners. Furthermore, as noted under Scope 1, emissions arising from the Shuttle service in Türkiye have been reclassified under Scope 3 category 11 to better reflect its business model.

Alternative drive emissions have also been accounted for based on GHG savings information provided by our partners. For buses fuelled with HVO and Bio-LNG, the corresponding CO<sub>2</sub>e emissions savings have been recognized, including carbon capture and replacement. Biogenic emissions, originating from natural carbon cycles and released when organic materials such as plants, wood, and agricultural residues decompose or are burned, account for 213 tonnes CO<sub>2</sub>e Tank-to-Wheel and 159 Well-to-Tank, referring to liquefied biomethane used to fuel our Bio-LNG buses in the DACH region. Fugitive emissions from our bus partners' fleet, mainly refrigerant gas leakages from mobile air conditioning units, have been assessed at 1,532 tonnes CO<sub>2</sub>e.

- Scope 3.11 The remaining categories of scope 3, for which a value equal to 0 has been inserted in the table, are considered not material for Flix, in line with the SBTi commitment undertaken. Please refer to SBTi Targets paragraph under [2.1.5 Targets related to climate change](#) for more information.

## PERCENTAGE OF GHG EMISSIONS CALCULATED USING PRIMARY DATA OBTAINED FROM SUPPLIERS VS OTHER UPSTREAM OR DOWNSTREAM VALUE CHAIN PARTNERS

As outlined in the methodological note above, Flix has partially relied on data sourced from upstream stages of the value chain to account for emissions arising from energy consumption in its premises (Scope 2), primarily based on information provided by landlords or building managers of leased properties. In addition, downstream data have been used for alternative drives (Scope 3.11), obtained from bus and strategic partners, as well as for business travel (Scope 3.6), gathered through booking service platforms.

A high level of uncertainty is presumed for the following emission categories:

- Scope 2 – premises (EU smaller offices, shops and RoW premises) for which national averages have been applied (electricity consumption per employee and heating consumption per m<sup>2</sup>, sourced from Odyssee-Mure),
- Scope 3.1, 3.2, 3.5, 3.7 – categories estimated by applying international and regional emission factors to expenditure, employee and facility data, based on a best-effort approach.
- Scope 3.11 – HVO buses that were partially fuelled with diesel during the year by bus partners, and BioLNG buses fuelled with standard LNG in case the agreed refueling stations were not available (in this case, adopting a precautionary principle, we have accounted for the BioLNG only where we had certificates confirming the amount).

## AVOIDED EMISSIONS

Although our services inevitably generate emissions, when customers choose to travel with Flix, they choose it as an alternative to other, often more carbon-intensive, modes of transport: on a per passenger-kilometre basis, a FlixBus in Europe emits almost six times less CO<sub>2</sub> emissions than private cars and at least ten times less CO<sub>2</sub> emissions than flights, performing nearly as good as intercity trains<sup>16</sup>. By assessing the emissions our customers avoid by choosing Flix over other alternatives, we aim to measure Flix's real-world impact as a sustainable travel option.

For several years now, Flix has been calculating the emissions avoided by customers choosing FlixBus or FlixTrain over

<sup>16</sup> Data stemming from own calculation, ISO 14083 and UBA 2024. For more information, refer to [Flix 2025 Avoided Emissions Methodology](#).

alternative modes of transport. This calculation followed the World Business Council for Sustainable Development (WBCSD) guidelines and utilized data from post-ride customer surveys, operational metrics (e.g., bus kilometres, passenger kilometres), and emission factors from different sources. This year, in line with the updated methodology for the carbon accounting, specific fuel consumption intensity per bus by Flix business region were used, ensuring a more precise estimation that accounts for the specific fleet characteristics of each region, identified in collaboration with our bus partners.

Flix acknowledges challenges in establishing reliable counterfactual scenarios, including low survey response rates and incomplete fuel consumption data from bus partners. To ensure credibility, the company applied conservative approaches and accounted for potential rebound effects. Our methodology was reviewed and approved by a third-party assurance company in 2023.

In 2025, we refreshed our analysis using the same methodology and updated data<sup>17</sup>. The results showed that, by choosing Flix services over alternative modes, passengers could avoid more than 1.5 million tonnes of CO<sub>2</sub> in 2025 globally.

### **Methodology**

*Although global methodologies for avoided emissions calculations are still evolving, Flix is committed to improving transparency, data quality, and collaboration with stakeholders to enhance its methodology. For more information, refer to the [Flix 2025 Avoided Emissions Methodology](#).*

## › 2.1.5 Targets related to climate change

### **CLIMATE CHANGE RELATED TARGETS**

Flix is charting a pathway toward net-zero emissions in alignment with the Paris Agreement. This effort is supported by strategic collaborations and advancements in fleet transformation. In 2023, Flix committed to setting near-term, science-based emission reduction targets through the SBTi. Specifically, Flix aims to achieve a 54.6% reduction in absolute scope 1 and 2 emissions by 2032, using 2019 as the baseline year, and to decrease scope 3 emissions (Category 11 – Use of Sold Products) per passenger-kilometre by 40.9% within the same period. These targets were successfully validated by SBTi in April 2024.

Reduction strategies focus on two main decarbonization levers:

- › Fleet decarbonization
- › Enhancing space usage efficiency and increasing renewable energy use in offices

Flix is working to revamp its strategy to reduce the environmental impacts on its premises and potentially adopt new targets for the procurement of electricity from renewable sources, in line with the SBTi targets previously set for 2032.

As we expand our global footprint, we aim to adopt best-available market practices in facility management across all countries. For this reason, a dedicated factsheet has been shared with the office managers with a list of environmental standards to adhere to.

During 2025, and in line with its commitment to support the transportation industry's transition towards Net Zero, Flix finalized the structure of a sustainability-linked loan (SLL). This financial instrument links sustainability KPIs and externally validated targets to an existing corporate facility agreement.

The new SLL framework sets ambitious targets through year-end 2028 to reduce the emissions intensity of our fleet and to increase the share of alternative drives, while continuing to maintain high safety standards. More details on this can be found in [3.3 Consumers and End-Users](#). If the selected targets are met, Flix will benefit from reduced interest rates on the facility. This transaction represents an additional step in further integrating ESG factors into our financial strategy and capital allocation decision-making.

<sup>17</sup> Since the methodology adopted is the same as last year, no additional third-party assurance was obtained.

## SBTi TARGETS

In terms of scope, at the time of SBTi target submissions (March 2024) we included the emissions from all subsidiaries in our inventory, in accordance with the operational control approach we selected. As reported in the GHG inventory section, our scopes include<sup>18</sup>:

- › Scope 1: Facilities: Direct emissions from heating for all offices (except the ones with district heating) and terminals operated by Flix; Vehicles: Tank-to-wheel emissions of buses, shuttles and company cars owned and operated by Flix.
- › Scope 2: Indirect emissions from electricity usage for all Flix offices and terminals; Indirect emissions from district heating; Indirect emissions from electricity for trains.
- › Scope 3: Categories:
  - Scope 3.1 Purchased Goods and Services
  - Scope 3.2 Capital Goods
  - Scope 3.3 Fuel- and Energy-related Activities
  - Scope 3.5 Waste in Operations
  - Scope 3.6 Business Travel
  - Scope 3.7 Employee Commuting
  - Scope 3.11 Use of Sold Products
  - Scope 3.13 Downstream Leased Assets
  - Scope 3.15 Investments.

Across our value chain, both upstream and downstream stakeholders are reflected in our targets. In particular, the target on scope 3.11 category includes a significant involvement of our bus partners.

Flix is committed to reviewing, and if necessary, recalculating and revalidating our targets to ensure alignment with the latest climate science and best practices. This will occur at least every five years or in the event of major changes (e.g., new geographies or significant business model shifts). As such, the review of the targets could happen in 2026 or 2027, also in line with the new standards issued by SBTi. For targets on scope 1 and 2, Flix has used 'absolute contraction method' established by SBTi, adopting SBTi Science-based Target Setting Tool (Version 2.1). For target on scope 3, Flix adopted sectoral decarbonization approach: passenger transport emissions (passenger – Buses) established by SBTi. Flix uses Sectoral Decarbonization Approach – Transport Tool (Version 1.1.1, Feb 23).<sup>19</sup>

Since the targets were validated by SBTi, we assess them as based on conclusive scientific evidence.

2019 was considered a reliable reference year for the following reasons:

- › Activities covered: The baseline reflects core operational activities related to energy consumption and GHG emissions and accurately represents our business model during that period. It also retrospectively includes data from Greyhound (based on its annual reports), covering all Flix geographies except for those launched after 2024.
- › 2019 was a relatively stable year compared to 2020 and 2021, which were significantly impacted by the COVID-19 pandemic. As such, 2019 provides a more reliable baseline

The baseline was validated by SBTi. Flix has developed an internal tool to monitor how fleet composition will impact our emissions reduction trajectory. Within this tool, we aim to anticipate future developments – such as changes in kilometres driven, total cost of ownership of buses, and emerging technologies – to optimize our fleet composition strategy.

<sup>18</sup> Greenhouse gases excluded from the inventory (and targets) were: HFC and PFC. Also, fugitive emissions from refrigerant systems (cooling system and air conditioning) of buses and offices are not included (Scopes 1 & 3.11 in minor %). Furthermore, emissions from the well to tank portion of emissions in scope 3 (categories 6 and 7). These were excluded from the initial Scope mapping since they were not material.

The resulting exclusions resulted in the following weights:

- 0.5 % excluded from Scope 1
- 0 % excluded from Scope 2
- 0.5 % excluded from Scopes 1 and 2 combined
- 0.3 % excluded from Scope 3 total.

<sup>19</sup> Please refer to SBTi tool for all information about assumption, scenarios and data sources.

## ➤ 2.1.6 GHG removals and GHG mitigation projects financed through carbon credits

In line with the SBTi validated short-term emissions reduction targets and, in turn, our sector-specific decarbonization pathways, we are actively monitoring market developments with our partners in carbon neutralization solutions. This will help us identify and implement the most effective and sustainable solutions for addressing residual emissions across both our operations and the broader value chain.

We have been collaborating with the environmental NGO atmosfair for ten years to provide our customers with the option to support, with a voluntary donation, verified climate projects in the Global South aiming at reducing or removing CO<sub>2</sub> from the atmosphere, equivalent to the estimated CO<sub>2</sub> emissions of their journeys, upholding the highest project standard certified by the Clean Development Mechanism (CDM) of the UN and Gold Standard.<sup>20</sup> While this initiative does not represent a direct emissions reduction measure and does not count towards our own CO<sub>2</sub> reduction targets, it empowers passengers to take meaningful action and account for the environmental impact of their travel.

Since 2017, Flix passengers contributed to the reduction of 112,399 tonnes of CO<sub>2</sub> through the Rwanda efficient cookstoves project. Detailed information, including certification and verification documents, can be accessed via the publicly available Gold Standard registry, as well as the Letter of Authorization from Rwanda which confirms that double counting risks have been addressed.<sup>21</sup> As of August 2025, Flix' passengers' contribution supports two climate projects in India. In the first project, efficient cookstoves use 65% less firewood, thereby reducing CO<sub>2</sub> emissions. At the same time, the project helps prevent deforestation and improves indoor air quality. In addition, the second project produces biochar from agricultural waste and thereby CO<sub>2</sub> is permanently removed from the atmosphere for 1,000 years as certified by Carbon Standard International (CSI).<sup>22</sup>

Flix and atmosfair established a 75/25 mechanism for customers' climate contribution. 75% of customers' voluntary donation goes into atmosfair's efficient cookstoves and biochar projects which reduce or remove the equivalent amount of emissions from customer trips, 25% flows into the Future of Mobility Fund, set up by Flix and atmosfair to develop mobility solutions aimed at enhancing more sustainable travel for people in their local communities and the regions where Flix operates. In 2025, the Fund supported a last-mile connectivity project in Pune, India, aimed at delivering high-quality, well-planned walking and cycling infrastructure. The project seeks to encourage a substantial shift away from fossil-fuel-based private vehicles toward low-carbon, sustainable modes of transport, thereby significantly reducing air pollution, noise and greenhouse gas emissions.

These initiatives reflect our commitment to offering solutions that support climate action while upholding the integrity of our climate strategy and reduction targets. While this doesn't represent a means of direct emissions reduction, it enables our customers to contribute to climate change mitigation.<sup>23</sup>

In addition, Flix calculates its employees' business travel emissions worldwide and financially contributes to the above-mentioned climate project in Rwanda and the Future of Mobility Fund to offset the corresponding emissions.<sup>24</sup>

20 Currently, all carbon credits associated with this project are verified exclusively under the Gold Standard, ensuring their credibility and alignment with high-quality standards.

21 Certification documents for PoA are available here: <https://assurance-platform.goldstandard.org/project-documents/GS1023>  
Component Project Activities (CPAs): <https://registry.goldstandard.org/projects/details/728>. While the CDM is no longer operative, the project is in the process of transitioning to the new UN mechanism under Article 6.4, which is not yet fully operational. The credits meet stringent quality requirements and are "Authorised for Compliance / Any NDC," indicating that they have received a Letter of Assurance and Authorization from the responsible Ministry in Rwanda. This letter states that the certified emission reductions will not be used for the achievement of the Nationally Determined Contributions (NDC) of Rwanda. Therefore, it is ensured that the achieved emission reductions are only claimed once.

22 Certification documents are available here: <https://global-c-registry.org/project-view/1024>.

23 A full description of our approach to customers' climate contribution is available at the following link: <https://global.flixbus.com/company/sustainability/planet>.

24 The accounting of the business travel emissions is managed by atmosfair, adopting the VDR methodology. The Carbon Footprint of Flix follows the GHG Protocol methodology instead, in line with ESRS E1-6 requirements. The 2025 certificate is available on [Flix website](#).

## › 2.2 Pollution

### › 2.2.1 Material IROs and their interaction with strategy and business model

#### E2 Material impact, risk or opportunities

##### E2.1: Pollution (air, water, soil, living organisms and food resources)

|                 |  |
|-----------------|--|
| Negative impact | Operations linked to Flix' business model lead to soil pollution due to extraction of raw material to manufacture various parts of buses and trains. |
|-----------------|--|

|                 |   |
|-----------------|---|
| Negative impact | Pollution of the air via releasing particulate matters and other non-CO <sub>2</sub> emissions. |
|-----------------|---|

|             |  |
|-------------|--|
| Opportunity | Reputational enhancement by working on the development of buses with alternative drives in Europe and globally, reducing pollution to air, water and soil. |
|-------------|--|

##### E2.2: Microplastics

|                 |   |
|-----------------|---|
| Negative impact | Release of microplastic particles through tire abrasion from buses on the roads into the environment can potentially lead to serious consequences for biodiversity and natural resources. |
|-----------------|---|

### CURRENT AND ANTICIPATED EFFECTS OF MATERIAL IROS RELATED TO POLLUTION AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The material impacts originate from and are connected to:

- › our business model, which includes both a business partnership model and an ownership model
- › the fleet transformation strategy.

Accordingly, the impacts mainly arise from our activities under the ownership model, and via partner operations under the business partnership model. Furthermore, some negative impacts arise from up-stream supply chain actors, manufacturers of various components of buses and trains like tires and brake systems can have indirect environmental impacts.

Current and anticipated effects of pollution-related IROs are mostly linked to regulatory changes. New regulations introducing stricter limits on engines, tires and microplastics are expected in the coming years. Flix is addressing these IROs as part of its broader fleet transformation strategy. New technologies designed to reduce CO<sub>2</sub> emissions may also lead to reductions in other pollutants, such as PM10.

Flix is aware that microplastics represent a rising issue. Emerging technologies may also help OEMs design tires and components that emit fewer microplastics, contributing to long-term environmental improvement.

### › 2.2.2 Policies related to pollution

Flix has established a *Global Environmental Policy* with specific goals and actions aimed at mitigating environmental impacts, addressing risks, and seizing opportunities. The policy covers not only climate change mitigation, but also other non-GHG pollutants and microplastics. Please refer to [2.1 Climate Change](#) section above for more information.

### › 2.2.3 Actions and resources related to pollution

Flix implements two main action areas to manage pollution related IROs:

1. Fleet decarbonization - Actions implemented to decarbonize the fleet, in line with the latest industry standards, will also contribute to pollution reduction. Refer to [2.1 Climate Change](#) section for further information.

2. Regarding microplastics, Flix does not yet have a dedicated action plan, as it is currently strictly dependent on the availability of new materials and production technologies that can reduce or replace plastic components – largely influenced by OEM decision-making. Flix is actively engaging in discussions at the European level, through industry associations, to support the adoption and scaling of these technologies.

## 2.2.4 Metrics related to pollution

| Microplastics  | 2025              |                           | 2024              |                           |
|----------------|-------------------|---------------------------|-------------------|---------------------------|
|                | Own fleet Scope 1 | Bus partner fleet Scope 3 | Own fleet Scope 1 | Bus partner fleet Scope 3 |
| Generated (kg) | 2,890.5           | 19,764.0                  | 7,261.4           | 14,132.6                  |
| Used (kg)      | -                 | -                         | -                 | -                         |

### Methodology

Since the transport industry is not listed among the Activities in the Annex I of the Regulation (EC) No 166/2006 (European Pollutant Release and Transfer Register - E-PRTR Regulation), to which the ESRS E2 refers to, the disclosure of the Pollutants above threshold emitted by the company is not applicable to Flix. For microplastics generated, PM10 emissions from tire and brake wear were included, with the microplastic share calculated from literature. Oil spills were excluded as these are managed per legal requirements.

The emission factors used for microplastics generation estimation may vary by 10% due to differences in operating conditions and vehicle specifications compared to the studies referenced. Full references are available as follows:

| Data                           | Range         | Source   |
|--------------------------------|---------------|--|
| Microplastics (tire wear)      | no range      | Umweltbundesamt (UBA), 2022. "Abrasive Emissions from Road Vehicles: Tyre and Brake Wear."   |
| Microplastics (brake wear)     | no range      |  |
| Microplastics (% microplastic) | 0.0032-0.0478 | European Environment Agency (EEA), 2020. "Non-exhaust PM Emissions: An Overview of Emission Estimates, Relevance, Trends, and Policies." |

Since the emission factors remained unchanged, variances compared to prior year figures following the same logic as Scope 1 and 3.11. Please refer to the previous chapter for more information.

## 2.2.5 Targets related to pollution

Flix does not have specific targets in place for pollution. However, our fleet decarbonization targets are expected to positively impact our performance by reducing pollutant emissions.

# 3. Social Information

Based on the location and nature of work, Flix’s workforce can be broadly divided into two categories: **office-based employees** (those who work for Flix from a Flix office location), and field workers (those who work from a non-office-based environment where Flix has the ability to influence the working environment). Field workers can be further classified into **onboard workers** (e.g., drivers, stewards, hosts, conductors who work within a FlixBus or FlixTrain), or **offboard workers** (e.g., those working from a FlixShop, garage or terminals). In terms of the employment models, office-based employees are pre-dominantly hired on a permanent contract basis, whereas field workers are either employed directly by Flix or indirectly through business partners based on the operations. The [3.1 Own Workforce](#) section below includes information on direct employees of Flix while [3.2 Workers in the Value Chain](#) section includes information on our workers employed through external partners.

## › 3.1 Own Workforce

All people in Flix’s own workforce who could be materially impacted by the company are included within the scope of this disclosure under ESRS.

### › 3.1.1 Material IROs and their interaction with strategy and business model

| S1 Material impact, risk or opportunities       |  |
|---|--|
| S1.1: Working conditions                        |  |
| Positive impact                                 | Permanent employment creates stability and workplace security (financial independence) particularly for Flix’s non-EU based own workforce.   |
| Negative impact                                 | Exposure to occupational health hazards (including accidents, illness and death) for directly employed onboard workers (including drivers, hosts, stewards, etc) due to a lack of health and safety protection.  |
| Negative impact                                 | In case of inadequate wages, dissatisfaction and higher turnover may arise among employees.  |
| Positive impact                                 | Offering flexible working hours and locations for our office-based workers supports a healthy work-life balance.   |
| Positive impact                                 | Employee health, safety and wellbeing measures reduce injuries and enhance the physical and mental well-being of employees.  |
| Positive impact                                 | Flix can contribute to job creation in the regions where it operates in.   |
| S1.2: Equal treatment and opportunities for all |  |
| Positive impact                                 | Promoting a non-discriminatory environment, social inclusion, and equal opportunity supports the well-being of employees.  |
| Negative impact                                 | A lack of training and development leads to employee dissatisfaction and lowers workforce morale.  |
| S1.3: Other work-related rights                 |  |
| Risk  | Risk of reputational damage, regulatory fines and loss of sales resulting from violations of employees’ data rights or non-compliance with data protection laws (e.g. data minimization, purpose limitation, storage limitation) and obligations (e.g. data subject rights). |

Not all material IROs identified were directly linked to the strategy and business model in the double materiality assessment. The three IROs that showed clear links include:

- A potential negative impact from the violation of personal rights, particularly in cases involving loss of employee personal data or non-compliance with data protection obligations. This is strategically relevant as Flix, as a B2C tech company, relies on collecting and managing personal data.

Not all material IROs identified were directly linked to the strategy and business model in the double materiality assessment. The two IROs that showed clear links include:

- A potential negative impact from health hazards due to insufficient health and safety protections, particularly relevant as the business expands into regions with lower safety standards
- An actual positive impact from job creation by Flix, aligned with our continuous expansion into new markets as a key strategic pillar

All material impacts related to our own workforce have been identified as relevant across short-, medium-, and long-term time horizons. The only exception is training and development impacts, which are expected to materialize primarily in the medium term (1–5 years).

Key negative impacts related to our own workforce have been defined with the following scope:

- insufficient health and safety protections specifically for onboard workers who are employed directly by Flix (whose health and safety risk is more consequential than that of office-based employees). Compared to FY24, FY25's DMA refresh resulted in this IRO being specifically defined for directly employed onboard drivers as the relative materiality for directly employed office-based workers is insignificant.
- inadequate wages leading to high turnover of both office-based employees as well as field workers who are directly employed by Flix (whose roles are often prone to labour shortages), and
- limited access to training and development for primarily office-based employees directly employed by Flix.

Business activities that generate positive impacts for Flix's own workforce include:

- providing permanent employment opportunities for office-based workers. As EU labour laws have stronger employee protection compared to other regions of Flix operations, this IRO is specifically defined material for our non-EU operations,
- offering flexible working hours and work locations for office-based workers,
- providing effective health, safety and well-being measures,
- creating jobs in the regions that it operates in,
- and providing a non-discriminatory and socially inclusive work environment that provides equal opportunities.

While the business activities and their impacts highlighted have primarily benefited Flix's office-based employees, in some cases, they could also have potential impact on our prospective hires or future employees. The material IROs corresponding to the ones above, which are relevant for Flix's value chain workers, are covered in section [3.2.1 Material IROs and their interaction with strategy and business model](#).

At Flix, we do not have any material risk of child labour or forced labour identified for our own workforce employees and non-employees.

### ➤ 3.1.2 Engaging with own workforce and worker representatives

Flix sends out monthly engagement surveys to the majority of its workforce to measure employee satisfaction and gather meaningful feedback. These monthly surveys include questions designed to capture the key drivers of engagement and reflect perspectives aligned with material IROs. In December 2025, our employee engagement score reached 26 eNPS, with a 77% aggregated participation rate.

Besides monthly engagement surveys, Flix maintains ongoing collaboration with works councils and employee representatives across regions. This continuous exchange complements survey insights and helps ensure a well-rounded understanding of employee perspectives.

There are various employee representative groups at Flix including:

- › **Flix Team Board (FTB):** A legally required representative body for international, cross-border matters, which has been an essential part of Flix's conversion to an SE (Societas Europaea, or European Stock Corporation). The FTB specifically focuses on international matters that have a significant impact on all employees at Flix and that are relevant in at least two Flix countries, i.e. any topic that is considered significant to Flix Group and that impacts employees in at least two countries. The FTB is therefore provided with information and consultation rights. The Management Board informs and consults the FTB in regular meetings on the business situation and prospects of Flix as well as on the main issues dealt with by the Supervisory Board. Furthermore, the FTB can initiate a conversation with management for matters within its area of competence and receives the agendas of all Supervisory Board meetings, as well as all documents provided to shareholders during the annual general shareholders meeting.
- › **Trust Council:** A German-based voluntary representative body that acts as the interface between employees from German-based entities. It collects employee feedback and provides suggestions for internal functions such as HR, legal, facility management, as well as Senior Management. Its core mission is to foster an open, inclusive work environment where employees feel empowered to influence Flix's future.
- › **FMX Works Council:** A Berlin-based body that is responsible for Flix Mobility Experience GmbH employees and represents the interests of employees towards management. The FMX Works Council is subject to German legal regulations (BetrVG = Betriebsverfassungsgesetz) and is elected every four years.
- › **Vertrauensrat Train:** A German-based voluntary representative body which is responsible for the workforce of the train crew of FlixTrain GmbH. It collects crew feedback and shares suggestions with internal departments such as HR, legal, facility management, and Senior Management. Its goal is to support a positive work environment where train crew can voice concerns and help shape the company's future.
- › **Works Council France:** A legal body representing employees of Flixbus France SARL. It communicates employee interests to the local management and is subject to French legal regulations (from article L-2311-1 to article L2317-2). It is elected every four years.
- › **Amalgamated Transit Union Local 1700:** Local 1700 of the Amalgamated Transit Union represents more than 1000 active and retired drivers, mechanics, terminal workers and other employees of Greyhound Lines in the United States.
- › **International Association of Machinists and Aerospace Workers:** The IAM is a Union representing Greyhound's maintenance team members (mechanics, technicians, bus cleaners, etc.) in the United States.
- › **Sindicato Industrial de Trabajadores Estibadores y Operadores de Transportes de Carga y Similares de la República Mexicana:** The Greyhound Mexico Union represents operations (such as drivers, ticket agents and baggage support) and garage employees and is responsible for negotiating the collective bargaining agreement (CBA), salary and benefits negotiations, working conditions, and ensuring compliance with the CBA.

### › 3.1.3 Characteristics of our workforce

#### POLICIES

There are various Flix policies that shape the working conditions of Flix employees

- › **People Code of Conduct:** This is the overarching policy that all Flix employees must comply with and may impose standards exceeding those required by applicable law. This policy covers a broad range of topics, including workplace safety, sustainability, anti-discrimination and harassment, conflict of interest, anti-money laundering, competition and anti-trust and human rights.
- › **Global Hybrid Working Guidelines:** This policy provides guidance for flexible hybrid work arrangements across the company.

- › *Work from (M)anywhere Policy*: Flix offers employees the opportunity to work in a flexible manner temporarily from a country not specified in their employment contract. This policy is designed to support employee well-being by offering a structured framework and centrally managed process for short-term international remote work.
- › *Global Conflict of Interest Policy*: This policy outlines Flix’s standards and procedures for identifying and managing actual, potential or perceived conflicts of interest. This policy aims to ensure all decisions are made free from undue influence and provides mechanisms for disclosure and approval where a conflict of interest cannot be avoided.
- › *Global Anti-Bribery, Anti-Corruption and Anti-Fraud Policy*: This policy sets out guidelines to counter fraud, bribery and corruption.

All Flix global policies are relevant to the full employee baseline across Flix’s global operations, and as such have been made available to all global employees through Flix’s intranet. Through the implementation of the People Code of Conduct, Flix respects all internationally proclaimed human rights including the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work. Flix is also committed to implementing the United Nations Guiding Principles on Business and Human Rights throughout our business operations.

## METRICS

| Employees by geographical area | 2025         | 2024         |
|--------------------------------|--------------|--------------|
| Europe                         | 1,800        | 1,791        |
| North America                  | 1,960        | 2,320        |
| Rest of the world              | 1,661        | 1,479        |
| <b>Total Employees</b>         | <b>5,421</b> | <b>5,590</b> |

### Methodology

The number of employees (excluding contingent workers) are based on data from Flix’s HR systems as of 31st December 2025 and is accounted for above in Headcount.

| Gender breakdown of employees | 2025         | 2024         |
|-------------------------------|--------------|--------------|
| Male                          | 3,819        | 3,926        |
| Female                        | 1,567        | 1,626        |
| Others                        | 1            | 4            |
| Not reported                  | 34           | 34           |
| <b>Total Employees</b>        | <b>5,421</b> | <b>5,590</b> |

### Methodology

The headcount by gender is based on employee data stored in our internal HR systems. We analyse the data split by biological sex at group level. Currently, Flix does not differentiate between gender as a social construct vs biological sex within internal data systems.

| Countries with significant employment (headcount) | 2025  | 2024  |
|---|-------|-------|
| USA   | 1,788 | 2,140 |
| Türkiye   | 1,396 | 1,390 |
| Germany   | 1,204 | 1,185 |

### Methodology

The geographic distribution of employees is determined by aggregating the total headcount in each country and applying a threshold requiring countries to have at least 10% of total employees and a minimum of 50 employees.

| Employees by contract type            | Male         | Female       | Others   | Not Reported | Total        |
|---------------------------------------|--------------|--------------|----------|--------------|--------------|
| No. of permanent employees            | 3,780        | 1,527        | 1        | 34           | 5,342        |
| No. of temporary employees            | 39           | 40           | -        | -            | 79           |
| No. of non-guaranteed hours employees | -            | -            | -        | -            | -            |
| <b>Total Employees</b>                | <b>3,819</b> | <b>1,567</b> | <b>1</b> | <b>34</b>    | <b>5,421</b> |

### Methodology

Year on year analysis is not provided for the above metric as it was published with a limited scope for the previous reporting year.

| Flix employee turnover                   | 2025  | 2024  |
|--|-------|-------|
| Total number of employees that left Flix | 356   | 264   |
| Employee turnover rate                   | 17.8% | 14.4% |

### Methodology

Absolute turnover is reported based on headcount data for Flix entities, excluding Kâmil Koç and Greyhound businesses. Turnover data is sourced solely from Flix HR system and reflects only permanent employees with unlimited contracts, as other employee types (such as interns, working students, temporary/ fixed-term workers) hired with predetermined end dates. Turnover rate has been measured across the entire reporting period, with a denominator that indicates the average headcount accounting for the various fluctuations coming from new hires, leavers, rehires, etc. All other headcount KPIs do not account for fluctuations during the year as they were taken as of 31.12.2025.

## › 3.1.4 Collective bargaining coverage and social dialogue

As outlined above, Flix has various employee representative groups (especially in Germany), with whom it facilitates social dialogue and enters into collective bargaining agreements.

## METRICS

As per ESRS reporting requirements, the metric below only accounts for collective bargaining agreements and social dialogue within the European Economic Area (EEA) region. Out of the three countries that surpass the significant employment threshold defined by ESRS (Germany, USA and Türkiye as mentioned in [3.1.3 Characteristics of our workforce](#)), Germany is the only EEA country of operations where Flix has a 100% coverage for Social Dialogue.

|               | Collective Bargaining Agreement   | Social Dialogue   |
|---------------|---|---|
| Coverage Rate | Employees - EEA<br>(for countries with >50 employees representing at least 10% of total employment) | Workplace representation - EEA Only<br>(for countries with >50 employees representing at least 10% of total employment) |
| 0-19%         | n/a   | n/a   |
| 20-39%        | n/a   | n/a   |
| 40-59%        | n/a   | n/a   |
| 60-79%        | n/a   | n/a   |
| 80-100%       | n/a   | Germany   |

### Methodology

The coverage of collective bargaining agreements is determined by summing the number of employees covered in each EEA country, excluding contingent workers, and dividing this total by the number of employees covered by collective bargaining in that country. This result is then assessed against the significant employment criteria, which require more than 50 employees and at least 10% of the total workforce.

Key changes in methodology from previous reporting year: Based on the interpretations of ESRS S1 and the application guidance, Flix has updated our classification of employee representative bodies across Flix Group to better reflect the distinction between collective bargaining agreements and social dialogue. While we have collective bargaining agreements (CBA) coverage in other countries, we do not have CBA coverage specifically in the scope of significant employment threshold defined by ESRS.

## › 3.1.5 Diversity, Equity & Inclusion

At Flix, we are dedicated to establishing and preserving a supportive and inclusive culture throughout the organization. We recognize that the diverse backgrounds, talents, and perspectives of our employees are central to shaping our culture and success. Flix is opposed to all forms of unlawful and unfair discrimination and treatment.

## POLICIES

Flix's Diversity, Equity and Inclusion (DEI) policy reinforces our commitment to ensuring equal treatment for all employees, regardless of background, identity, or any other characteristic. This policy covers diversity across any inherent or acquired attributes such as age, race, gender identity, sexual orientation, pregnancy and maternity, parental and marital status, physical or mental ability, religion and faith (or lack thereof), political affiliation, ethnicity, nationality, socioeconomic status or background, language, or others. The policy makes clear that Flix has zero tolerance for discrimination, intimidation, bullying, or harassment, and that breaches will be appropriately addressed.

## REMIEDIATING NEGATIVE IMPACTS

Serious breaches of the People Code of Conduct or the Flix DEI policy can be raised to direct managers, People Partners, and through our whistleblower platform. Any report on the platform triggers a formal incident investigation - leading to appropriate mitigation and/or remedial actions if necessary. For more information on our internal investigation process and whistleblowing procedure, please refer to [4.1.4 Protection of whistleblowers](#).

## ACTIONS AND RESOURCES

Flix integrates DEI elements into key employee touchpoints, including employer branding, standardized recruitment processes, leadership development courses, and ongoing monitoring of factors such as pay equity and promotion fairness.

Additionally, Flix supports the development of Employee Resource Groups (ERGs) – employee-led communities that foster connection, growth, advocacy, and awareness. ERGs receive an annual budget to support a variety of initiatives, including hosting expert-led sessions on relevant topics, organizing on-site and virtual gatherings to foster team connections, collaborating with Facility Management to enhance workplace inclusivity, and partnering with other departments to advocate for their community's interests, among other activities.

While the main target group for ERG membership are employees who identify with or support the community, the majority of their projects and initiatives are developed collaboratively and open to all employees. The scope is either global (when done online) or linked to specific offices where ERG members are located. ERG executive sponsors advocate for each community's priorities, while the People team works to connect ERGs with relevant stakeholders. Flix had three ERGs during FY2025: Women+ at Flix, DiversiFlix, and Caregivers at Flix.

## METRICS

| Gender distribution at top management level    | 2025              | 2024              |
|--|-------------------|-------------------|
| Male   | 92 (80%)          | 89 (80%)          |
| Female   | 23 (20%)          | 22 (20%)          |
| <b>Total Employees at top management level</b> | <b>115 (100%)</b> | <b>111 (100%)</b> |

### Methodology

At Flix Group, 'top management' refers to all senior leadership employees from Director level up until the Management Board. Currently, Flix does not differentiate between gender as a social construct vs biological sex within internal data systems. Gender distribution is based on data stored in our HR systems as of end of the reporting period.

Key changes in methodology from previous reporting year: Previously, this KPI accounted for Flix, Kâmil Koç and Greyhound businesses including their distinguished C-levels for their respective brands. From FY25, the global consolidation of this KPI was remapped and aligned to our internal Senior Leadership definition, which encompasses senior leaders from across Flix Group (including its subsidiaries).

| Age distribution of employees         | 2025                | 2024                |
|---------------------------------------|---------------------|---------------------|
| Employees under 30 years old          | 1,317 (24.3%)       | 1,198 (21.4%)       |
| Employees between 30 and 50 years old | 2,743 (50.6%)       | 2,806 (50.2%)       |
| Employees over 50 years old           | 1,361 (25.1%)       | 1,586 (28.4%)       |
| <b>Total Employees</b>                | <b>5,421 (100%)</b> | <b>5,590 (100%)</b> |

### Methodology

Age distribution is based on globally consolidated data as of end of the reporting period.

## › 3.1.6 Adequate Wages

Flix adheres to compensation bands that are benchmarked against peer companies, and which are above the minimum wage requirements of each country of operation. All Flix employees are hired at or above the applicable legal minimum wage.

### › 3.1.7 Training and skills development

Flix's Learning & Development (L&D) empowers a culture of high performance, continuous growth, and leadership excellence by developing innovative processes, tools, and systems. Flix aims to foster a workplace where talent is nurtured, potential is realized, and outstanding performance is recognized. At Flix, employee development and growth are approached with the 70-20-10 framework:

- › 70% learning on the job: which includes clear core competencies and career growth pathways designed for individual job profiles,
- › 20% learning from others: which includes mentorship and trainer programs,
- › 10% learning from training: which includes a dedicated digital learning platform as well as talent programs

Team L&D's key focus areas in 2025 were:

- › Strengthening and solidifying Flix's internal L&D platform as the single gateway to learning for Flix employees
- › Improving external vendors and our elective training offerings
- › Continuously pushing for and creating internal L&D solutions (such as Mentoring, Train the Trainer, Language Tandems and more).

### **ACTION AND RESOURCES**

Some of the key actions accomplished by Team L&D for 2025 from an ESRS perspective included successful preparation, execution and roll out of a brand-new performance management framework (for both office workers and field workers) and the launch of two global eLearning modules (also available to Kâmil Koç and Greyhound employees) dedicated for the new performance review framework.

### › 3.1.8 Health & Safety

Operational safety is our top priority and takes precedence over economic, ecological, operational or social interests. It is our goal to continuously develop our strategies, processes and procedures so that the highest possible safety standards are upheld at Flix at all times. The company is committed to providing sufficient and appropriate resources for this purpose. Managers and employees, as well as our partners, share responsibility for actively engaging in Flix's Safety Management System (SMS).

In concrete terms, we expect managers and process managers to do the following:

- continuously promote participation in the Safety Management System (SMS) among all employees, demonstrate their own engagement, and reinforce the importance of the safety policy,
- ensure that operational activities are always guided by safety considerations,
- proactively identify hazards, assess associated risks, and take appropriate measures to develop, implement, and regularly review mitigation strategies and related documentation,
- comply with all relevant laws and applicable industry standards,
- allocate sufficient and appropriate resources—both in quality and quantity—to support safety objectives,
- define and communicate safety and security goals, set performance standards, and track progress using appropriate metrics.

Flix's workplace and accident management is segmented across various parts of the business, based on the country of operations and based on the type of employment (office-based employees vs field workers including onboard workers such as drivers, crew, stewards, and offboard workers such as station, and FlixShop personnel). For both our bus fleet operations and FlixTrain operations, Flix has an established Safety Management System (SMS) that provides a structured management approach to control safety risks in operations by clearly defining goals for the SMS, implementing formal processes to assess and manage risk, monitoring safety standards and defining clear escalation paths, while reinforcing the role of safety in our corporate culture.

## POLICIES

Flix has dedicated SMS guidelines for its bus and train operations. The Flix SMS guidelines consist of concrete safety guidelines covering several areas: safe crew, safe vehicle, safe processes, safe company, safe environment. SMS guidelines are available on Flix intranet. The most senior level accountable for the implementation of the SMS guidelines is the Senior Director Safety & Traffic Management, reporting to our COO.

## ACTIONS AND RESOURCES

### FlixBus Safety Management System

Flix SMS is aimed at preventing accidents and improving the physical, mental, and emotional well-being of employees, drivers and customers. All operational employees are informed about the safety management system and are expected to prioritize operational safety in all activities. We encourage every employee to report any observed incidents, hazards, or safety concerns to the SMS. Each new employee completes an online course on occupational health and safety as part of their onboarding at Flix. Additionally, we perform quarterly Flix Safety events or lessons (e.g. intranet articles) to raise awareness, reinforce reporting procedures, and ensure all employees understand what and how to report. In our regular Transport Manager jour fixes, we share the most interesting cases with all country organizations to highlight lessons learned, avoid making the same mistakes on other projects, and raise safety awareness in general.

In 2025, the safety management team launched various safety initiatives. The “Buckle Up” project, which was previously launched in 2024, was extended to all countries in which Flix’s business model enables the company to do so. In addition to seat stickers and in-app reminders about the legal obligation to wear seat belts, we started seat belt initiatives with traffic authorities and implemented stickers with safety instructions on our bus seats. Extensive testing was carried out with various manufacturers of video telematics solutions. The rollout for this new solution is currently underway, and the project aims to equip all buses (owned buses and third-party buses where regulations are complementary) with video assistance systems by Summer 2026.

### FlixTrain Safety Management System

In line with the EU Safety Directive 2016/798 and the German Regulation on railway safety (Eisenbahnsicherheitsverordnung), railway undertakings in Germany need to obtain safety certification from European Agency for Railways to operate public rail services. Since 2022, FlixTrain has commenced operations by obtaining this safety certification which has then been verified on an annual basis by providing compliant documentation to the Federal Railway Authority. FlixTrain’s dedicated SMS was revised in 2025 to be compliant to the relevant EU and German regulations on railway safety. Some of the key initiatives for 2025 included implementation of an integrated IT management system legally compliant with the regulations.

### Crisis and Incident Management

Flix also has a crisis management system in place – based on recognized global standards – designed to manage incidents and minimize occupational health and safety risks related to business operations. This includes setting clear SMS goals, implementing formal risk management processes, monitoring safety standards, establishing escalation protocols, and cultivating a safety-centric corporate culture. Flix acknowledges that accidents cannot always be avoided and has therefore established a dedicated function for Crisis and Incident Management (CIM). This department develops global training, policies, reporting procedures and other tools that guide how the company manages crises. These crises may involve accidents, person-to-person incidents, or situations that could escalate publicly, including in the media or on social media. When an incident or accident requires immediate management, the interdepartmental Crisis Team (CT), led by CIM and composed of all relevant operational functions, is activated. To ensure timely response, the team operates under an on-call duty system, guaranteeing continuous availability should intervention be needed.

The CIM team trains all new Local Operations staff to familiarize them with typical cases, processes and cross-functional cooperation protocols. Given the demanding and high-pressure nature of crisis work, it is essential that teams understand expectations and required actions. Although crises at Flix are infrequent, preparedness remains a priority. For this reason, the CIM team conducts quarterly crisis exercises, which may involve one or two country organizations. These simulations include all members of the Crisis Team, including Local Operations and Local PR. In addition, specific drills are carried out on a smaller scale to test targeted procedures or departmental responses.

## METRICS

Work-related injuries are an important indicator and are therefore closely monitored, with stringent protocols in place. Our Operations Intelligence department has developed a global dashboard to collect key safety metrics. Internal and external benchmarking activities help Flix continuously improve its safety performance. Furthermore, in 2025 a comprehensive update was completed to enhance the layout and transparency, improve the reliability of data sources, and ensure consistency across different countries' approaches. In line with Flix's European safety baseline, health risks of drivers at Greyhound and Kâmil Koç are continuously mitigated through compliance with driving regulations and fatigue monitoring.

| Health & Safety Metrics  | 2025 Onboard Workers | 2024 Onboard Workers |
|--|----------------------|----------------------|
| Percentage of employees covered by health & safety management system   | 100%                 | 100%                 |
| Number of work-related injuries  | 156                  | 131                  |
| Rate of recordable work-related injuries per million driven kilometres | 0.14                 | 0.12                 |

### Methodology

Work-related injuries are defined by ESRS as work-related injury or ill-health resulting to:

- death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or
- significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

Rate of recordable work-related injuries for onboard workers (bus drivers, hosts, and crew members) is calculated by dividing the respective number of cases by the total number of kilometres driven and multiplied by one million. Currently, Flix's safety data collection does not differentiate between own workers vs third-party employed workers, and therefore the metrics above is a consolidate overview of all workers working onboard across our bus operations (including Kâmil Koç and Greyhound).

Key changes in methodology from previous reporting year: As a result of our DMA refresh in 2025, the health and safety of office-based workers were deemed not material for our core business model, and thus the materiality and metric scope for this topic specifically investigates onboard workers health and safety. Moreover, in 2025, we have also standardized a global safety KPIs reporting, due to which the injury number and rate for FY24 have been adjusted to ensure year over year comparability.

Another key safety related KPI used for Flixbus includes RaDT (Rest and Driving Time) Risk Assessment Score, for which the methodology was developed at the European level to assess fleet safety by analysing rest and driving times of the drivers. The KPI provides a sound measurement of bus operators' safety diligence to Flix and is considered the most meaningful tool to monitor bus operators' safety performance.

| Rest and Driving Time (RaDT) Risk Assessment Score | 2025 | 2024 |
|--|------|------|
| RaDT Score for EU operations                       | 68   | 84   |

### Methodology

The RaDT risk assessment provides scores between 0 and 201, whereby:

- scores between 0 and 100 would classify the company as a low-risk safety operator,
- scores between 101-200 would classify the company as medium-risk safety operator,
- scores beyond 201 would classify the company as a high-risk safety operator.

The score is a 24-month moving average based on data from drivers and vehicles from all European business operations. The calculation of the Risk Assessment score is aligned with [Regulation 2022/695](#).

## TARGETS

As referred to in paragraph [2.1.5 Targets related to climate change](#), Flix finalized the structure of a Sustainability-Linked Loan (SLL) in 2025, linking sustainability KPIs and externally validated targets to an existing corporate facility agreement. The structure of the SLL includes safety related targets from FY26 to FY28, again demonstrating Flix’s ambition to continuously enhance safety protocols and set new benchmarks to position itself among the companies with the highest levels of safety worldwide. Furthermore, safety metrics are benchmarked internally (among regions and business partners) and externally (vs. peers).

## 3.1.9 Remuneration

Flix’s remuneration practices and policies are established using local market practices, country-specific statutory requirements and external market benchmarks. These are operationalized through local HR teams who are responsible for the local administration and execution.

## METRICS

| Gender Pay Gap                | 2025  | 2024                      |
|-------------------------------|-------|---------------------------|
| Gender Pay Gap (Uncontrolled) | 14.2% | 19.5%                     |
| Gender Pay Gap (Controlled)   | 3.31% | Insignificant correlation |

### Methodology

As prescribed by ESRS, uncontrolled gender pay gap is calculated by subtracting the average gross hourly pay of female employees from the average gross hourly pay of male employees, then dividing the result by the gross hourly pay of male employees and multiplying by 100. However, internally at Flix, the controlled gender pay gap KPI is calculated based on a regression model of actual pay controlling for the various objective factors such as management level, job family, country of employment, employment status (part-time vs full-time) and hourly-pay indication, so that the comparison is more meaningful. This regression model analyses data from our internal HR system only, excluding employees from our Greyhound and Kâmil Koç businesses.

Key changes in methodology from previous reporting year: Previously, we had measured controlled gender pay gap based on a regression model controlling for job profile, employment location and company entity. However, owing to our internal data maturity, we have made deeper analysis of the control parameters. Based on this updated methodology, our 2024 result showcase insignificant correlation between gender and pay, and the movement from 2024 to 2025 metric to some extent, can be attributed to the movement in new hires and leavers during the reporting year.

| Total remuneration ratio        | 2025 | 2024 |
|---------------------------------|------|------|
| Annual Total Remuneration Ratio | 19.6 | 11.6 |

### Methodology

Annual total remuneration ratio is calculated by dividing highest-earning employee’s total annual salary by the median annual salary for employees in Flix (excluding the highest earning employee’s salary in the denominator). The total remuneration ratio, analyses data from our internal HR system only, excluding employees from our Greyhound and Kâmil Koç businesses.

## ACTION AND RESOURCES

Controlled gender pay gap is regularly reviewed at Flix and necessary adjustments are made into our annual merit cycle. During the reporting year, some of the key actions taken ahead of the 2025-2026 compensation review include:

- › Development of a Compensation Review Matrix that automates the compensation review based on objective parameters, reducing reporting manager discretion,
- › Identification and mandatory documentation of justification for outlier deviations,
- › Protection of parental leave eligibility in the compensation review cycles,
- › Dedicated manager trainings covering the Compensation Review Matrix, anchoring compensation decisions based on objective compensation criteria.
- › Company-wide employee training covering compensation fundamentals of how pay decisions are made, reinforcing process transparency and trust.

### › 3.1.10 Human Rights Impacts

As part of our Compliance management, Flix also monitors incidents related to discrimination, harassment, and other human rights impacts.

#### METRICS

| Incidents, complaints and severe human rights impacts   | 2025 |
|---|------|
| Total number of discrimination incidents, including harassment  | 7    |
| Number of complaints filed by employees through the whistleblower platform  | 0    |
| Amount of fines, penalties, and compensation for damages related to incidents and complaints (Euro)                                     | 0    |
| Number of severe human rights issues and incidents connected to own workforce   | 0    |
| Amount of fines, penalties, and compensation for damages related to severe human rights and incidents connected to own workforce (Euro) | 0    |

### › 3.2 Workers in the Value Chain

While Flix is primarily a travel-tech company, it plays a critical role in collaborating with its value chain partners. At Flix, value chain workers who are employed by our mobility partners, are essential to our operations. They constitute primarily of field workers who work onboard such as bus drivers, hosts, stewards, etc., as well as offboard such as at terminals, garages or some of our FlixShops workers. Although these value chain workers are not directly employed by us, we are committed to ensuring that our value chain reflects our values of fairness, responsibility, and respect for human rights.

## 3.2.1 Material IROs and their interaction with strategy and business model

The impacts and risks related to workers across the value chain are concentrated in Flix's upstream value chain.

| S2 Material impact, risk or opportunity         |  |
|---|--|
| S2.1: Working conditions                        |  |
| Negative impact                                 | Non-existent or limited employee representation, lack of social dialogue or restrictions on freedom of association can lead to violation of workers' co-determination rights.        |
| Negative impact                                 | Inadequate pay or suppression of collective bargaining negatively impacts workers' financial well-being and living standards.  |
| Negative impact                                 | Exposure to occupational health hazards (e.g., accidents, illness, fatalities) due to inadequate safety measures, insufficient training, extended working hours, or faulty vehicles. |
| S2.2: Equal treatment and opportunities for all |  |
| Negative impact                                 | Discrimination against minorities within the workforce can reduce job satisfaction and overall morale.   |
| Positive impact                                 | Flix promotes diversity, equity, and inclusion, creating fair conditions and helping eliminate workplace and societal discrimination.  |
| Positive impact                                 | Flix supports flexible work policies (where possible) and prioritizes employee well-being and development.   |
| Negative impact                                 | Discrimination (e.g., based on disability or protected characteristics) can lead to psychological stress and violations of workers' rights.  |
| Positive impact                                 | A non-discriminatory, inclusive work environment contributes to the well-being of all workers in the value chain.  |
| Positive impact                                 | Training and development initiatives strengthen employee skills and improve workplace satisfaction.  |
| Risk  | Risk of workplace discrimination incidents may lead to reputational damage, reduced valuation, and loss of investor confidence.  |
| S2.3: Other work-related rights                 |  |
| Negative impact                                 | Loss or mishandling of workers' personal data can constitute a violation of privacy and data protection rights.  |
| Risk  | Risk of data breaches may result in reputational harm, regulatory fines, and compensation liabilities.   |

## › 3.2.2 Policies related to value chain workers

Our approach to value chain workers aligns closely with the principles outlined in the [Business Partner Code of Conduct](#). This code emphasizes the importance of protecting the rights of workers and fostering responsible business practices, particularly in ways that impact affected communities. By holding our business partners to these standards, we strive to create a positive and ethical working environment that benefits both value chain workers and the communities they serve.

Topics like data privacy and safety, which are crucial for value chain workers, are addressed under the [3.3 Consumers and End-Users](#) section, as they are inherently tied to our consumers. The safety of bus drivers is critical not only for their own well-being but also for ensuring a safe and reliable experience for passengers. Similarly, protecting sensitive data is essential to maintaining trust with both onboard crew staff as well as passengers. These efforts underscore our holistic commitment to the well-being of all our stake-holders.

Flix's Business Partners Code of Conduct acknowledges the internationally proclaimed human rights, including the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work including Convention No. 29 (Forced Labour).

## › 3.2.3 Engaging with value chain workers and remediating negative impacts

Due to the design of our business model, engagement with our value chain workers is primarily conducted through our FlixDriver app as well as through our external bus partners. Through the FlixDriver app, Flix also measures drivers' satisfaction. Flix is committed to establishing an ethical value chain that encourages fair business conduct from all stakeholders and fosters an open environment for the value chain workers to raise their concerns. Good conduct from our bus partners is necessary for Flix to safe-guard the rights of value chain workers. Flix's effective implementation of its Business Partner Code of Conduct, as well as its Business Partner Acquisition Due Diligence process, both play a crucial role in monitoring business partner conduct. For further details, refer to the [4.1.5 Management of relationships with suppliers](#) section under the Governance information chapter. For health and safety incidents and data privacy breaches, we engage directly with the affected party.

Using automated systems, Flix monitors document expiration dates and confirms driver authorization to operate under the Flix brand. This enables us to keep our driver database updated and allows quick identification of unauthorized drivers. With driver authorization linked to Flix internal systems, for drivers to maintain their eligibility, they must complete an annual safety and emergency refresher training. Any incidents, including accidents or data breaches involving drivers or crew, are recorded and escalated to Flix's Safety Team.

All incidents reported through our dedicated whistleblower channel are thoroughly investigated and documented by our Compliance Team.

## › 3.2.4 Actions, resources and targets related to value chain workers

### SUPPLY CHAIN DUE DILIGENCE (LKSG)<sup>25</sup>

At Flix, we implement all requirements of the Act on Corporate Due Diligence Obligations in Supply Chains (LkSG) to fulfil our human rights and environmental due diligence obligations. Through a mandatory comprehensive risk analysis, we have assessed human rights and environmental risks and impacts arising from our business activities across our supply chain. Based on the risk analysis, we have taken various preventive measures including:

- › adapting our People Code of Conduct and Business Partner Code of Conduct to align with LkSG requirements,
- › publishing a [Flix Policy Statement](#) and Flix Rules of Procedure in accordance with LkSG
- › appointing our Chief Compliance Officer as our Human Rights officer
- › integrating risk-based human rights and environmental considerations into our procurement practices
- › updating our Code of Conduct training to also include these supply chain due diligence topics

<sup>25</sup> LkSG (full name Lieferkettensorgfaltspflichtengesetz) is a German law that entered into force in 2023 which imposes due diligence requirements relative to human rights in the value chain on large companies in Germany.

Flix is fully compliant with LkSG regulations concerning human rights and environmental due diligence. The complaints procedure is a key component of compliance and aims to identify and eliminate potential grievances. Its objectives include:

- › Early warning system: Detecting human rights or environmental risks early to prevent harm
- › Access to remedial measures: Addressing potential infringements promptly if suspicions are confirmed.

Flix has established a complaint system for reporting human rights and environmental risks or violations, whether within its own operations or its supply chain. Stakeholders, including value chain workers, business partners, and suppliers, are encouraged to report concerns about illegal or unethical conduct via the compliance channel. All complaints are treated confidentially, investigated by the Compliance team, and addressed without retaliation. This complaint system includes a structured procedure for handling complaints, which includes the following steps:

1. Confirmation of receipt
2. Review of the report
3. Clarification of facts
4. Development of a solution
5. Implementation of remedial measures
6. Conclusion

Reports can be submitted via:

- Email: [lksg@flixbus.com](mailto:lksg@flixbus.com)
- Post: Flix SE, Group Compliance Department, Friedenheimer Brücke 16, 80639 Munich, Germany.

If a violation is identified within Flix's operations or at a direct supplier, remedial actions are taken under the direction of the Human Rights Officer. Flix prioritizes cooperative resolutions but reserves the right to impose sanctions or terminate business relationships in cases of severe violations.

Flix has not yet defined specific quantitative targets for managing negative impacts, enhancing positive outcomes, or addressing material risks and opportunities relating to value chain workers. However, Flix is committed to further engaging with value chain stakeholders to better understand and develop measurable indicators of Flix's impact on them.

## › 3.3 Consumers and End-Users

As a travel-tech company, Flix has been transforming how individuals travel since 2013, building the largest long-distance bus network in Europe, Türkiye, and North America; slowly expanding into Latin America and Asia-Pacific, and also operating a growing network of long-distance trains in Germany. Through its booking platform and its expanding network of bus partners, Flix provides its customers with a comfortable and affordable collective mode of transportation for long-distance travel.

Customers influence our strategy and business model in several ways:

- Safety represents a pillar in Flix's strategy. We are committed to enhancing safety as a corner-stone of our service offerings, aspiring to be recognized globally among the safest travel providers. We adhere to strict safety protocols to ensure crews are well-prepared for emergencies, promoting a safe environment for all.
- Preserving the privacy and security of personal data, as well as other information-related risks, is of paramount importance to Flix and requires robust cybersecurity measures and strict compliance with data protection legislation. Given the high volumes of personal data from customers, employees and partners being processed and managed by Flix, effective technological and organizational safeguards are imperative.
- Flix can play a role in social inclusion of its customers by connecting outermost destinations, offering the right to travel to all people around the globe, and ensuring digital and physical accessibility to minority groups.

Impact, risks and opportunities related to customers involve many direct and indirect stakeholders, both in terms of impact and financial materiality: employees and job applicants; workers in the value chain; Management; investors and financial institutions; business and strategic project partners.

### › 3.3.1 Material IROs and their interaction with strategy and business model

The material IROs identified are spread along Flix’s entire value chain: our business partners are part of our upstream value chain, while our customers are in the downstream part. For this reason, any IROs related to topics such as data privacy, protection, or safety have implications throughout the value chain and are directly linked to our business model – both through our operations and business relationships with our business partners. The time horizon of the impacts is assessed to be short, medium and long-term.

| <b>S4 Material impact, risk or opportunity</b>                          |  |
|---|--|
| <b>S4.1: Information-related impacts for consumers and/or end-users</b> |  |
| Negative impact   | Privacy breaches (e.g., through cyberattacks or improper handling of customer data) can lead to violation of customers’ data protection rights.  |
| Risk  | Data breaches, inadequate audits, or unlawful processing of personal data—especially when violating principles such as minimization, purpose limitation, or data subject rights—may result in reputational damage, regulatory fines, and loss of customer trust. |
| <b>S4.2: Personal safety of consumers and/or end-users</b>              |  |
| Negative impact   | Potential health and safety risks during travel can impact passengers, including in rare cases, fatal incidents.   |
| Negative impact   | Customers and/or onboard crew can be assaulted at the terminals or onboard as a result of arising conflicts.   |
| Risk  | Outbreak of an infectious disease or armed conflicts may result in operation disruption, lowering sales and revenue.   |
| Negative impact   | Inadequate management of potential crisis situation, such as accidents or big events, can impact customers.  |
| <b>S4.3: Social inclusion of consumers and/or end-users</b>             |  |
| Positive impact   | Improved accessibility of digital services and physical infrastructure can support passengers with reduced mobility.   |
| Positive impact   | FlixBus network often connects remote and sparsely inhabited regions, often representing the sole collective transportation option in these areas for the customers.   |
| Positive impact   | Contributing to mobility infrastructure, particularly in underserved or rural areas, where the alternative to FlixBus are limited.   |

### › 3.3.2 Data privacy and protection

#### POLICIES

Data protection is a key focus for Flix's risk management and compliance efforts as a tech-enabled company. Among the mechanisms in place to ensure data protection are the Flix Data Protection Management System (DMS), global policies, and implementation of international information security standards.

Flix closely monitors data protection KPIs, including training enrolment rates, data subject requests, and interactions with data protection authorities. The Flix Global Privacy Policy as well as the EU Privacy Policy regulate the processing of personal data of customers and employees in the course of daily work at Flix. The Management Board is accountable for the implementation of the policy. Its aim is to draw attention to the statutory rules on data protection and to provide the framework and requirements to be observed by all employees when processing personal data.

Furthermore, Flix has in place a Global Data Breach Policy which describes how to respond to and document a security incident involving personal data from a data protection perspective, including how to determine if an incident constitutes a personal data breach and if so, whether it requires notification to competent data protection authorities and to the data subjects.

Flix's Global Privacy Policy and Global Data Breach Policy are internal documents as they define the rules Flix employees need to follow in these matters. Flix has also Privacy Policies according to Art. 13 GDPR available on its websites (for EU: <https://global.flixbus.com/privacy-policy>) which informs data subjects visiting the respective website about how their data is processed. Flix shares the email address of the data protection officer who is available for data protection related questions coming from affected data subjects (e.g. customers).

#### ACTIONS AND RESOURCES

In 2025, all global policies were updated by the Compliance department.

### › 3.3.3 Customer safety

Flix's Safety Management System (SMS) oversees customer safety and security, recognizing that the safety of passengers is integral to operational excellence. Flix cares about the safety of its passengers with the belief that personal space must be respected at all times. Flix maintains a zero-tolerance policy toward misconduct, discrimination, or violence. Flix is actively implementing measures to enhance passenger security, aiming to ensure both physical safety and a sense of well-being throughout the journey. Drivers, station personnel, customer service and traffic control staff are trained on the topic of misconduct and equipped to recognize various forms of misconduct, respond appropriately when they witness, experience, or receive a report of it—whether involving a customer, a bus driver, or another staff member. Flix passengers have the ability to contact us directly on-site via drivers or station personnel, or remotely through various customer service channels. For detailed information on the SMS guidelines, actions and targets, please refer to the [3.1.8 Health & Safety](#) paragraph.

#### METRICS

| DOT Collisions                       | 2025 | 2024 |
|--------------------------------------|------|------|
| Collision rate per million driven km | 0.14 | 0.13 |

#### Methodology

*DOT collisions stand for collisions that are reportable to the Department of Transport (DOT) in the USA. As per the definition, a collision is considered a DOT collision if the collision results in fatalities, bodily injury in which individuals receive immediate medical attention away from the scene, or disable vehicles are towed away from the scene. While DOT collision is a USA based metric, we have integrated the definition to measure collisions across our Flix operations.*

### › 3.3.4 Collective and Intermodal Travel

As Flix continues its worldwide expansion, the role of its network in linking sparsely populated regions becomes increasingly significant. By establishing new connections where transportation alternatives are scarce or even absent, Flix positions itself as an essential travel provider and often serves as the only form of collective transport available. This contribution is central to its broader responsibility of fostering social inclusion and economic opportunities.

#### METRICS

We have been monitoring our ability to reach communities located in remote areas over previous years, particularly those communities with less than 20,000 inhabitants. At the end of 2025, 31% of our destinations worldwide were located in cities with less than 20,000 inhabitants, ensuring access to affordable and reliable travel for everyone.

#### Percentage of destinations with less than 20,000 inhabitants<sup>26</sup>

| Flix city destinations  | 2025 |
|---|------|
| Percentage of Flix destinations with less than 20,000 inhabitants | 31%  |

#### Methodology

*The percentage was calculated by dividing the number of destinations with fewer than 20,000 inhabitants by the total number of destinations. Destinations were analysed based on ride itineraries that departed in 2025 and were available for customers to book, with all marketplace-related (third-party run) trips excluded. The population data used for this analysis is sourced from the WorldPop open data repository.*

### › 3.3.5 Consumers Digital Accessibility

We are making efforts to ensure that Flix's digital properties are accessible to all individuals, regardless of ability. Our goal is to comply with applicable accessibility standards included in the W3C's WCAG 2.2 guidelines. Currently, our websites and online services are accessible for all in compliance with the W3C Web Content Accessibility Guidelines 2.1 and other applicable web accessibility laws. To support this goal, we have partnered with an external partner, whose platform and expertise help us achieve and maintain accessibility compliance. Their digital accessibility platform is used to evaluate our digital properties in accordance with best practices and is supported by a diverse team of accessibility professionals, including users with disabilities. Through this partnership, Flix is further developing its digital accessibility program and capabilities to ensure that design, development, and testing of our websites and services meet accessibility standards. In the coming years, our goal is to comply with applicable accessibility standards included in the W3C's WCAG 2.2 guidelines.<sup>27</sup>

#### ACTIONS AND RESOURCES

On a continuous basis, internal assessments are implemented to improve the accessibility of the 'Help' section of our website. Our [Digital Accessibility Statement](#) is currently available on the Flix app and website referencing the applicable accessibility standards.

Our efforts for ensuring an inclusive travel experience via our website accessibility were awarded with Flix being ranked as top two in Germany for web accessibility by a 2025 [study](#)<sup>28</sup> published by the software company Eye-Able. The study assessed 60 highly visited sites, which achieved just 46 out of 100 possible points, with Flix scoring 69 points. These results reflect that our accessibility initiatives, such as improving colour contrast, providing targeted training, and implementing accessibility checks early in the development process, are delivering measurable results.

<sup>26</sup> In relation to the total amount of destinations across all countries.

<sup>27</sup> More information available here: <https://www.w3.org/TR/WCAG22/>.

<sup>28</sup> More information available here: [Barrierefreiheit: Diese Websites schließen Nutzer mit Behinderung aus.](#)

### › 3.3.6 Consumers Physical Accessibility

While a general policy is not in place, Flix dynamically adapts to the different local regulations from across the countries that we operate in. For example, Germany requires at least two wheelchair spaces per coach. We ask our bus partners to confirm compliance with national regulations during the bus approval process. A detailed seat-booking procedure for customers using wheelchairs is available. All the details for requesting assistance for passengers with disabilities are described on the website<sup>29</sup>. In countries where specific accessibility regulations are not yet established (e.g., India or parts of Eastern Europe), proactive measures are currently limited, but this remains an area for future development..

29 More information available here: [https://help.flixbus.com/s/topic/0TO3X000000VOq8WAG/passengers-with-disabilities?language=en\\_GB](https://help.flixbus.com/s/topic/0TO3X000000VOq8WAG/passengers-with-disabilities?language=en_GB).

# 4. Governance Information

## › 4.1 Business Conduct

Business ethics and compliance are integral to Flix’s operations. Anchored by a robust Compliance Management System (CMS), Flix prioritizes ethical conduct, enforces stringent policies, and cultivates a culture that values adherence to laws and ethical standards across its global operations. As a global corporation, Flix is subject to various laws and regulations, and adheres to strict corporate ethical standards and internal policies. All Flix subsidiaries, employees, and partners are expected to comply with applicable laws and uphold high standards of ethical conduct to drive sustainable, long-term value. Compliance with legal requirements not only prevents Flix from incurring financial penalties but also significantly reduces the risk of damage to the Company’s reputation.

### › 4.1.1 Identification and assessment of Material IROs

#### G1 Material impact, risk or opportunities

##### G1.1: Corporate culture

|                 |  |
|-----------------|--|
| Negative impact | Unethical corporate culture can result in psychological stress for employees.  |
| Positive impact | By adhering to relevant laws, creating binding policies and conducting regular compliance trainings, Flix protects the rights and freedoms of all customers, employees and partners. |
| Opportunity     | Better performance and employee retention driven by motivation to work for a trusted organization.   |
| Risk            | Risk of reduced corporate performance and revenue due to toxic corporate culture.  |

##### G1.2: Protection of whistleblowers

|                 |   |
|-----------------|---|
| Positive impact | A functioning whistleblower system with adequate protections promotes psychological safety, increases trust, and strengthens alignment with corporate values. |
| Negative impact | A lack of whistleblower protection can lead to psychological stress, reduced employee engagement, and increased risk of rights violations.                    |
| Opportunity     | Whistleblowing systems enable early detection of misconduct or risk, helping Flix avoid reputational and financial harm.                                      |

##### G1.3: Political engagement

|                 |  |
|-----------------|--|
| Risk            | Policy direction risk could restrict operations, limit sustainable growth, or slow the transition to low-carbon transport.   |
| Positive impact | Political engagement supports long-distance connectivity, collective travel, and e.g. a shift toward alternative fuels, improving quality of life and sustainability in the communities where Flix operates. |

##### G1.4: Management of relationships with suppliers

|      |   |
|------|---|
| Risk | Risk of Flix bus or train partners failing to deliver agreed service (e.g. qualified onboard crew, cleaning services, etc.) which could lead to business disruption, customer dissatisfaction and loss of reputation and earnings |
|------|---|

## G1.5: Corruption and bribery

|                 |   |
|-----------------|---|
| Positive impact | Effective anti-corruption measures — such as ethical culture, compliance programs, due diligence, transparency, and whistleblower protection — help prevent misconduct. |
| Negative impact | Corruption tolerance can lead to economic and social harm, inequality, diminished public trust, and instability.  |

### › 4.1.2 Role of administrative bodies

Business conduct-related topics are regularly presented by the Compliance team to the Audit Committee. The Management Board is responsible for the overall policy implementation and outcomes on these topics.

### › 4.1.3 Corporate culture

Flix's Compliance Management System (CMS) encompasses the People Code of Conduct, the Business Partner Code of Conduct, and several policies addressing key compliance risks such as Corruption and Data Protection. It also includes corporate policies regarding a Whistleblowing program, internal investigation procedures, and mandatory compliance training for all employees. The CMS ensures employees are informed about legal obligations and ethical standards through training and policy dissemination. Flix's compliance network is established globally, with local Compliance Officers and Compliance Coordinators offering support.

#### POLICIES

To uphold ethical and legally compliant business practices, Flix relies on the People Code of Conduct and [Business Partner Code of Conduct](#) as foundational frameworks for managing relationships with employees and business partners.

### › 4.1.4 Protection of whistleblowers

Flix's own workforce, workers in the value chain, suppliers and other external parties are encouraged to report concerns through our dedicated whistleblowing portal. All concerns undergo investigation leading to sanctions for any violations that are identified. The Business Partner Code of Conduct reflects Flix's commitment to high ethical standards for all partners.

#### POLICIES

Flix has an established Global Whistleblowing Policy, which provides a framework for employees and third parties to report concerns about illegal, unethical, or improper conduct through confidential channels, including an anonymous help-line and web portal. The policy includes a strict anti-retaliation clause, ensuring that no employee who raises concerns in good faith will face dismissal, demotion, harassment, or any unfair treatment, even if the reported issue is ultimately unsubstantiated. All whistleblowing reports are handled exclusively by trained legal professionals. Employees receive regular training and awareness sessions on the whistleblowing process.

#### REMIEDIATING NEGATIVE IMPACTS

Flix has developed an incident management procedure to ensure employees understand how to report suspected breaches of Code of Conduct and/or other policies, and what they can expect after doing so. Information on the mechanisms for seeking advice and raising concerns are included in the People Code of Conduct. External parties can submit complaints to [fairbusiness@flixbus.com](mailto:fairbusiness@flixbus.com).

## › 4.1.5 Management of relationships with suppliers<sup>30</sup>

Prior to signing a contract with a new bus partner, the bus partner must be reviewed as per our Acquisition Due Diligence guidelines. This due diligence process inquiries into the prospective bus partner's compliance measures, safety measures and financial stability. All relevant documentation related to these checks must be submitted by the bus partners for Flix approval.

### POLICIES

Flix's relationship with suppliers across the value chain is primarily managed by the [Business Code of Conduct](#), which covers key considerations related to many aspects, including environmental protections, anti-money laundering, workers' rights, anti-discrimination and anti-harassments.

### REMIEDIATING NEGATIVE IMPACTS

In case of serious or repeated violations of the Business Partner Code of Conduct, Flix is entitled to terminate contracts with existing suppliers.

## › 4.1.6 Corruption and bribery

Flix prevents corruption and bribery by enforcing strict anti-fraud, anti-bribery, and anti-corruption policies, which prohibit improper payments, kickbacks, and conflicts of interest, while mandating compliance training and due diligence for employees and third parties.

### POLICIES

Flix's Global Anti-Fraud, Anti-Bribery, and Anti-Corruption Policy outlines the company's commitment to integrity, honesty, and transparency in business dealings, strictly prohibiting fraud, bribery, and corruption. It details expectations for employee conduct; guidelines on gifts, hospitality, and business relationships; and compliance with international anti-corruption laws, enforcement measures, and reporting mechanisms for violations.

All policies are published on Flix's intranet. Regular communication through various channels like email, internal social sites and intranet includes reference to these respective policies to create awareness and encourage engagement.

### REMIEDIATING NEGATIVE IMPACTS

Flix detects potential misconduct primarily through its [SpeakOut@Flix](#) whistleblowing platform, which offers confidential and anonymous reporting channels, alongside regular audits and compliance monitoring. All allegations are investigated internally, with outcomes ranging from disciplinary actions to escalation under international anti-corruption frameworks. Strict anti-retaliation protections ensure that whistleblowers are safeguarded against any adverse consequences.

### METRICS

To prevent corruption and bribery, Flix has implemented dedicated mandatory compliance training on the topics Code of Conduct and Anti-Corruption. All new employees must complete the required courses as part of their onboarding, and they are automatically enrolled in a refresher course every two years. Employees within functions identified as 'at-risk' are required to take the training annually. Flix identifies employees 'at-risk' as those whose roles involve elevated exposure to corruption risks or other forms of misconduct, e.g. interaction with public officials, influence over commercial or procurement decisions, management of third parties or operations in high-risk jurisdictions.

<sup>30</sup> In the context of this paragraph "suppliers" specifically refers to Flix's bus and train partners. During the Double Materiality Assessment, this supplier category was distinguished from other business partners or suppliers due to its material relevance to Flix's business model and value chain. Management of suppliers other than bus and train partners has been assessed as not material.

| At-risk functions covered by Anti-Corruption & Anti-Bribery Training      | 2025   | 2024  |
|---|--------|-------|
| Training coverage of employees within at-risk functions (in headcount)    | 1,488  | 1,649 |
| Actual participation of employees within at-risk functions (in headcount) | 1,386  | 1,438 |
| Training coverage rate of employees within at-risk functions              | 93.15% | 87.2% |

### Methodology

The above KPI has been calculated based on the enrolment and completion data coming from our internal learning management system. The risk profile is primarily assigned by the Compliance team and is later integrated into the learning management system. The KPI also covers Supervisory and Management Board members as part of the training coverage.

| Corruption and bribery incidents   | 2025 | 2024 |
|--|------|------|
| Number of convictions for violations of anti-corruption and anti-bribery laws      | 0    | 0    |
| Amount in fines for violations of anti-corruption and anti-bribery laws (in euros) | 0    | 0    |

### Methodology

There are no confirmed incidents, convictions or fines issued by court of law related to violations of anti-corruption and anti-bribery laws during the financial year.

## › 4.1.7 Political engagement

Flix uniquely combines technology with traditional transport operations. Both our bus and train services thrive due to strong demand for collective passenger transport in many countries, despite varied regulatory frameworks. These services meet the need for accessible, collective mobility. The transport sector is highly regulated, with rules differing significantly across markets. The dominance of state-owned companies and high regulation levels, especially in rail transport, significantly influence decisions made by parliaments and governments.

Young and innovative companies must make considerable efforts to achieve fair operating conditions for long-distance bus and rail transportation. There is a significant need for education and advocacy in the political arena, as collective passenger transport has traditionally been seen as an essential state responsibility, especially across Europe. However, as proven across the globe, private operators, when permitted to enter the market, are responsible players who provide affordable, safe and efficient long-distance transportation, with significantly lower CO<sub>2</sub> emissions per passenger kilometre compared to cars or planes.

Flix's main public affairs activities aim to create a fair framework for private companies to offer commercial services. This includes advocating for the harmonization of rules across countries and simplifying the authorization procedures for operators. These activities include:

**FlixTrain:** The core objective is to achieve fair and competitive access to rail infrastructure. We strongly advocate for a transparent, non-discriminatory track access allocation, ensuring that private operators are not disadvantaged. Presently only operating in Germany, we are endorsing a fundamental revision of the track access charges system. High track access charges currently act as a major barrier to market entry and expansion. We emphasize that a reform towards a fair and competitive system is essential to enable more service options, higher service quality, and affordable ticket prices for passengers. Our efforts also include advocating for non-discriminatory access to market-dominant distribution channels operated by state-owned incumbents.

**FlixBus:** Focuses on equitable and non-discriminatory access to bus stop infrastructure and better capacity management to ensure seamless connectivity for passengers across European markets, India, the Americas, and as of 2025 Australia. Even in cases of well-developed bus infrastructure, new entrants and private companies often face access restrictions. Additionally, we aim to accelerate the transition to sustainable fuels and, eventually, to battery- or fuel

cell-electric vehicles by advocating for an economically viable policy framework that supports the ramp-up of zero-emission vehicles, specifically prioritizing the rollout of a dedicated charging infrastructure network, that takes into account the specific needs of long distance passenger transport. Flix engages with members of parliament, governments, and other key stakeholders to overcome these key challenges in the transition to a less carbon intensive fleet. As transport systems move towards low- and zero-carbon mobility, both passengers and urban communities served by coach networks will benefit from cleaner air, quieter cities, and reduced congestion. Overall, the aim of Flix's interest representation is to communicate its practical business experience as an innovative global travel tech company and to achieve improvements in the framework and competitive conditions in the European and global transport industry.

During FY 2025, Flix did not make any financial or in-kind contributions to any political parties or beneficiaries. Flix is also registered in the [EU Transparency Register](#).

## **5. Limited assurance over 2025 GHG Emissions**



**CARBON  
TRUST**

### **Certificate of Assurance**

**Flix SE**

has measured the organisational carbon footprint of their organisation for their:

#### **Global operations**

Carbon Trust Assurance Limited verifies that in accordance with ISO 14064-3 that Flix SE has calculated the organisational carbon footprint of their  
Scope 1: Stationary combustion and mobile combustion  
Scope 2: All emission sources, purchased electricity and district heat (location and market-based)  
Partial Scope 3: Category 11. Use of Sold Products emissions in the reporting period 01/01/2025 - 31/12/2025 in their Global operations, in accordance with:

- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard;
- Greenhouse Gas Protocol: Scope 2 Guidance
- Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard; and
- The Carbon Trust – Organisational Carbon Footprints – Requirements for Assurance – Part 1: Technical
- The Carbon Trust – Organisational Carbon Footprints Requirements for Assurance – Part 2: Claims and Logo

Awarded: [27 March 2026](#)

for and on behalf of Carbon Trust Assurance Ltd,

Martin Hockaday,  
Head of Assurance

# 6. Annexures

## › 6.1 ESRS Content Index

### List of ESRS Disclosure Requirements

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| ESRS 2-GOV-3                      | Integration of sustainability-related performance in incentive schemes  | <a href="#">1.3 Governance</a>   | 11          |
| ESRS 2-GOV-4                      | Statement on due diligence  | <a href="#">1.3 Governance</a>   | 11          |
| ESRS 2-GOV-5                      | Risk management and internal controls over sustainability reporting   | <a href="#">1.3 Governance</a>   | 11          |
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| ESRS 2-SBM-3                      | Material impacts, risks and opportunities and their interaction with strategy and business model                                    | <a href="#">1.2 Strategy, business model &amp; value chain</a>                             | 7           |
| ESRS 2-IRO-1                      | Description of the process to identify and assess material impacts, risks and opportunities   | <a href="#">1.4 Impacts, risks and opportunities</a>                                       | 16          |
| ESRS 2-IRO-2                      | Disclosure requirements in ESRS covered by the undertaking's sustainability statement   | <a href="#">1.4 Impacts, risks and opportunities</a>                                       | 16          |
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| E1-9                    | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | <a href="#">2.1.1 Material IROs and their interaction with strategy and business model</a>           | 18 |
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## › 6.2 Glossary

|        |  |
|--------|--|
| B2C    | Business to Customer                         |
| BioLNG | Bio-Liquefied Natural Gas                    |
| CapEx  | Capital Expenditure                          |
| CCO    | Chief Commercial Officer                     |
| CEO    | Chief Executive Officer                      |
| CFO    | Chief Financial Officer                      |
| CIO    | Chief Information Officer                    |
| COO    | Chief Operating Officer                      |
| CSRD   | Corporate Sustainability Reporting Directive |
| DACH   | Germany (D), Austria (A), Switzerland (CH)   |
| DEI    | Diversity, Equity & Inclusion                |
| DMA    | Double Materiality Assessment                |
| EEA    | European Economic Area                       |
| EFRAG  | European Financial Reporting Advisory Group  |
| ERG    | Employee Resource Groups                     |
| ERM    | Enterprise Risk Management                   |
| ESG    | Environmental, Social & Governance           |
| ESRS   | European Sustainability Reporting Standards  |
| EU     | European Union                               |
| EV     | Electric Vehicle                             |
| FMX    | Flix Mobility Experience GmbH                |
| FTE    | Full-Time Equivalent                         |
| GHG    | Greenhouse Gas                               |
| GWP    | Global Warming Potential                     |
| HFC    | Hydrofluorocarbons                           |
| ICS    | Internal Control System                      |
| IPCC   | Intergovernmental Panel on Climate Change    |
| IRO    | Impacts, Risks and Opportunities             |
| KPI    | Key Performance Indicators                   |

|        |  |
|--------|--|
| LED    | Light-Emitting-Diode   |
| LEED   | Leadership in Energy and Environmental Design                |
| LGBTQ+ | Lesbian, Gay, Bisexual, Transgender and Queer or questioning |
| LkSG   | Lieferkettensorgfaltspflichtengesetz                         |
| NGOs   | Non-Governmental Organizations                               |
| NPS    | Net Promoter Score   |
| OEM    | Original Equipment Manufacturers                             |
| OpEX   | Operational Expenditure                                      |
| PFC    | Per- and polyfluoroalkyl                                     |
| RoW    | Rest of the World  |
| SBTi   | Science Based Target Initiative                              |
| SMS    | Safety Management System                                     |
| STI    | Short-Term Incentives  |
| TCFD   | Task Force on Climate-Related Financial Disclosures          |
| W3C    | World Wide Web Consortium                                    |
| WBCSD  | World Business Council for Sustainable Development           |