

Normative

Stockholm, Sverige, November 5, 2024

Normative expands Nordic carbon accounting leadership with acquisition of Eivee



Stockholm, Sverige, November 5, 2024 - Normative, a leader in enterprise carbon accounting across the Nordics, EU, and UK, today announces its acquisition of Eivee, a premier carbon accounting solution provider serving some of Denmark's largest companies. The terms of the transaction were not disclosed.

This move solidifies Normative's position as the major carbon accounting solution in the Nordics. By integrating Eivee's vertical expertise and strong Danish client base, Normative significantly expands its market reach and enhances its ability to serve major corporations across Europe with its complete solution for carbon accounting, reductions and compliance.

Kristian Rönn, CEO and Co-founder comments, *"We are thrilled to welcome Eivee's customers, including some of Denmark's largest companies, to join the hundreds of Nordic, EU, and UK customers who already trust our proven track record in carbon accounting and compliance. We have already started work with them on streamlining how they collect, report, and understand their carbon emissions through our carbon accounting platform and our in-house Climate Strategy Advisors."*

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The acquisition further enhances Normative's ability to provide expert carbon guidance to businesses, tailored by region and industry.

Chairman of the board at Normative, Kasper Hulthin, states, "*This acquisition not only strengthens our foothold in Denmark but also reinforces our commitment to providing unparalleled, localised carbon accounting solutions across Europe. Such a tailored approach is essential for businesses contending with country-specific implementations of legislation such as the Corporate Sustainability Reporting Directive. This deal allows us to combine our strengths with Eivee's to tackle this challenge for our customers - simplifying compliance and transforming reporting into real emissions reductions.*"

The acquisition of Eivee will:

- Expand Normative's client base to include some of Denmark's most influential companies
- Reinforce Normative's leadership in providing comprehensive carbon accounting and reduction solutions in the Nordic market
- Demonstrate Normative's capability to offer tailored, compliant, and audit-ready solutions supported by expert guidance, for major corporations across the EU and UK
- Further Normative's mission to be the market leader in CSRD compliance

Thomas Zeihlund, CEO of Eivee, adds, "Joining Normative opens up exciting possibilities for our clients. Normative's extensive experience serving hundreds of companies across the Nordics, EU, and UK, combined with their unique approach of pairing a robust carbon accounting platform with in-house climate experts, will provide our customers with unparalleled resources and expertise in carbon accounting and emissions reduction."

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About Normative

Normative is an enterprise carbon platform empowering businesses to navigate sustainability disclosures and the net-zero economy. The platform provides comprehensive emissions calculations and ESG data consolidation, enabling companies

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to set targets, plan reductions, engage suppliers, and report for CSRD and other disclosures. Leading businesses like Eurostar, Flying Tiger Copenhagen, and Nordea trust Normative's auditable calculations and data management, network of supply-chain insights, and experienced climate consultants. Headquartered in Stockholm, Sweden, Normative aims to accelerate the transition to net zero by partnering with leading climate change organizations including the UN. normative.io

About Eivee

Eivee is a premier carbon accounting solution provider catering to some of Denmark's largest companies. Known for its precision, Eivee calculated entire GHG emissions across scopes 1, 2, and 3, down to product-level calculations. Eivee's solutions are designed to be compliant and audit-ready, making it a trusted partner for major Danish businesses navigating the complex landscape of carbon accounting and reporting.