Polestar
Sustainability report

2025

Introduction

Introduction

This is Polestar

Design is our direction. Performance is what drives us, and sustainability isn't a feature, it's a decision, made every day. It's where we start.

From day one, we've been obsessed with numbers. Not just seconds, kilowatts, and newton meters, but also grams of CO_2.

With a clear climate roadmap, we are growing while aiming to decouple growth from our impact on the planet. While others keep adding, we keep reducing by favouring sustainable material innovation, low-carbon solutions, and circular materials. Customers deserve transparency, which is why we have published Life Cycle Assessments for all models since the launch of Polestar 2.

Polestar 3 came with expanded blockchain traceability including key raw materials like cobalt, mica, lithium, graphite, and nickel. Polestar 4 arrived with a 0–100 time of 3.8 seconds and the lowest carbon footprint in our range. Polestar 5 raises the bar for sustainability-led performance. Its body and chassis are made with low-carbon and recycled aluminium of which 83% is sourced from smelters powered by renewable electricity, 13% is recycled, and just 4% comes from standard sources.

With every Polestar model, we show that sustainability and performance can coexist – creating cars that are thrilling to drive, guided by a commitment to reduce environmental impact.

Performance with a purpose and the result of everything we refuse to accept.

Contract manufacturing of our cars

Polestar 2: Taizhou, China
Polestar 3: Chengdu, China and South Carolina, USA
Polestar 4: Hangzhou Bay, China and Busan, South Korea
Polestar 5: Wuhan, China and Chongqing, China

Markets

Australia
Austria
Belgium
Canada
China
Denmark
Finland
France
Germany
Hong Kong
Iceland
Ireland
Israel
Italy
Kuwait
Luxembourg
Netherlands
New Zealand
Norway
Portugal
Singapore
South Korea
Spain
Sweden
Switzerland
United Arab Emirates
United Kingdom
United States

With every Polestar model, we show that sustainability and performance can coexist.

About

HQ in Gothenburg, Sweden. Incorporated in the UK. Listed on the Nasdaq in New York, US (PSNY).

	As of Dec 31 2025
Employees globally (HC)	1,686
Polestar Sales Points globally	211
Service Points	1,243

"When many other parts of the industry are choosing to change course, we are sticking with what we stand for and what is right."

Mona Abbasi, Customer Experience

"Offering our stakeholders transparency and clarity in terms of sustainability is just as important as financial reporting."

Lisa Thomson Klang, Group Accounting

Michael Lohscheller
Chief Executive Officer statement

Sustainability is a choice. An intentional choice that more and more customers make every day.

It is the reason we exist: to bring a more sustainable choice to the market. Without compromising on performance or design. Simply put: we aim to make the most sustainable cars in the world, while also being the most exciting to drive and, if you ask me, the best designed.

Our focus on performance does not stop at acceleration or charging rates. It is about performance within sustainability, and in this regard, I am glad to report that we are doing well.

Since we launched our climate targets in 2020, we have reduced our emissions per sold car by 30.9%, putting us well on our way to achieving the target of halving these emissions by 2030. When it comes to climate neutrality, which we aim to achieve by 2040, we are also on track with clear roadmaps across the organisation for how we can achieve this. Reducing the absolute emissions generated by our growth is a challenge that we look forward to tackling.

Polestar was the first company to provide life cycle assessments (LCAs) for the carbon footprint of all its cars. Since we introduced this practice, more companies have followed suit, increasing the information available for customers to make informed decisions about the cars they consider buying. At the same time, this transparency encourages car manufacturers to identify new materials and working practices that reduce the lifetime emissions of their cars.

Circularity of materials is one way in which this improvement is taking place, right now. We are proud to have at least 50% recyced cobalt in both Polestar 2 and Polestar 3, taking steps towards creating a true closed-loop system for car batteries.

The use phase accounts for a major part of any car's emissions. Thanks to Polestar Energy, our home charging offer, and vehicle-to-grid technologies, customers get access to green energy, whilst also supporting their local electricity grid.

What all of this adds up to is brand value based on trust. Trust that our customers place in us by choosing something better, more transparent, more sustainable than the other alternatives on offer.

That is something I am very proud of and something that all of us at Polestar will continue to protect.

I hope you take the time to immerse yourself in our for 2025 and experience what it means to choose a better, more sustainable alternative by driving our great cars.

"Our ambition is simple: to build the most sustainable cars in the world, without ever compromising on performance or design."

2025 highlights

Research funding secured for Mission 0 House

5 years

Recycled cobalt in Polestar 2 and Polestar 3 batteries

≥50%

GHG emissions per sold vehicle compared to 2020 base year

–30.9%

Polestar 3 named safest Executive Car of 2025 by Euro NCAP

No.1

Polestar Energy users

>20K

Increase in female new hires

9%

The quest

We were founded with a clear mission: to improve society by creating the electric performance cars of tomorrow. Design leads every decision. A tool for reduction and the smarter use of resources, it shapes how we think and build. Our design compass is pure Scandinavian design tradition: every line and material has a purpose. Every form follows function.

Our focus is on delivering a maximised driving experience. Intuitive and holistic. Precise and controlled. Real performance brings confidence in every situation. Design brought to life with detailed, precision engineering for a pure, progressive, and thrilling drive.

Sustainability is where we begin. Innovation moves things forward. Circularity defines how we select and plan for material use and share knowledge. By leading with transparency, we push ourselves and the industry to be better.

Nothing is left to chance. We constantly rethink and refine, knowing the future needs better, not more. Our purpose remains to shape electric performance responsibly and inspire meaningful change.

We will never stop challenging.

Sustainability is where we begin. Innovation moves things forward. Circularity defines how we select and plan.

The context

As the electric vehicle landscape continues to mature, Polestar operates at the intersection of performance, design, and sustainability.

Our premium cars combine Scandinavian design, engineering excellence, and innovative materials – defining how electric performance takes shape today. The world is already experiencing the real consequences of climate change: global average temperatures have crossed the 1.5 °C threshold above pre-industrial levels, with more extreme and frequent disruptions to nature and society. Human-caused emissions remain dangerously high, biodiversity continues to be under threat and resources are still not used efficiently. At the same time, geopolitical tensions, energy security concerns, inflationary pressures, raw material competition and supply chain volatility are redefining the global economic landscape.

These realities pose challenges for the electric vehicle industry. Volatile oil prices in some regions and volatile electricity pricing in others risk making combustion engine cars appear economically attractive again. Meanwhile, we are witnessing political confusion around EV targets and reductions in subsidies across several key markets – short-term factors that risk slowing consumer adoption at the very moment when action is more urgent than ever. But it is not all negative. A deeper shift is underway that reinforces the critical role of electrification. For the first time, renewable energy has generated more electricity than coal globally.* This structural transition in the world's energy mix fundamentally strengthens the climate benefits of EVs and supports the decarbonised transport future we aim to bring about. As a premium brand with strong sustainability ambitions, Polestar is uniquely positioned to help lead this transition and ensure that progress continues even in uncertain times.

2025 marks important milestones for our company. The debut of Polestar 5 demonstrates what modern electric performance can be: a pure-electric grand tourer developed on our bonded-aluminium platform and 800-volt architecture, delivering efficiency, dynamic driving, and elegant design, together with improved life-cycle sustainability. We are also transforming how customers interact with the electricity grid. Through Polestar Energy, now active in twelve European countries, owners can access smart home charging that optimises when the vehicle charges based on electricity price signals. Because wind and solar energy depend on weather, the electricity they generate rarely matches real-time demand. Oversupply lowers prices, so initiating charging when prices are low usually means a higher use of renewable energy. By charging with excess electricity from intermittent renewable energy sources, smart charging can enable better utilisation of renewable energy. In the future bi-directional charging can help reduce reliance on fossil-fuel energy during demand peaks by distributing renewable energy stored in the vehicle from hours of renewable oversupply.

This flexibility turns an EV into an active part of the energy system rather than a passive consumer, supporting resilience and accelerating the shift to clean power.

The world remains unpredictable, but the direction is clear. As energy systems decarbonise, EVs become significantly cleaner over their lifetime, especially when paired with smart-charging technologies and responsible materials. Cars are evolving from stand-alone products into intelligent nodes in the energy ecosystem, enabling reduced emissions, enhanced stability, and tangible benefits for users. For Polestar, this confirms what we have always believed: performance and sustainability do not need to be trade-offs. With Polestar 5, Polestar Energy, bi-directional charging and upcoming innovations, we remain committed to driving progress even in challenging conditions. Because in a moment when the future feels contested, clarity of purpose matters more than ever.

*Source: Global Electricity Mid-Year Insights 2025 →

Fredrika Klarén
Head of Sustainability statement

"Climate change is an ideological term." In 2025 we have seen how segments of the political sphere in both the US and the EU attempt to reframe scientific reality through narratives like this. Turning science into ideology is a familiar tactic used to slow progress and protect existing structures. I see this as a signal of momentum. It suggests we are in the midst of a profound transformation. When old powers push back this hard, it is because real change is already underway.

The proofs of this transformation have been powerful this year: more energy is now produced from renewables than from coal, in December sales of electric cars overtook petrol cars in the EU for the first time ever, and China has officially bent the curve on their GHG-emissions.* And research showed again that there is a stable majority of people worldwide who care deeply about the climate issue and support ambitious climate action.** So even if old powers try to do everything they can to dilute the positive narrative around sustainability and use old-school tactics to slow the pace, we who are at the forefront of this transformation know very well that it can only buy them time, but never a future. We are the future.

This year, our actions have made one thing clear: we will not be silent or slow down. We will continue to advocate for accelerated change, to spread hope and a vision of the abundance that sustainability can unlock. During New York Climate Week, we took to the streets with the Hotline Campaign to raise awareness around electric mobility. At the Munich Auto Show, our CEO used the main stage to deliver a clear and timely message: we are fully committed to electric cars and to driving sustainability forward.

Our progressive sustainability agenda continues to resonate with customers. Those who share positive feedback on our sustainability efforts show higher product satisfaction and a stronger willingness to recommend Polestar – demonstrating that climate leadership builds trust, loyalty, and long-term value. These customers expect honesty, measurable progress, and accountability. Our role is to show up for them and to back ambition with action.

"This year, we once again delivered on our climate targets"

This year, we once again delivered on our climate targets and stayed aligned with our roadmap. With a 30.9% reduction in GHG emissions per sold car to date, we are proving that real progress is possible when an entire organisation is focused on the same goal.

While other car companies spend billions of dollars researching how to make legacy technology such as combustion engines more efficient, or how to secure continued sales of ICE cars by developing e-fuels, we focus our research teams on one clear topic: create climate-neutral materials which will be our industry's material portfolio in a decarbonised world.

This is where we believe long-term value will be created.

At the centre of this work is the Polestar 0 Project, now advancing through Mission 0 House in Gothenburg together with 11 partners from industry and academia. It reflects our belief that challenges of this scale can only be solved through collaboration. This project is, to our knowledge, a unique global endeavour.

We also believe in strengthening existing multilateral initiatives rather than creating parallel systems. Frameworks like IRMA and collaborations such as Drive Sustainability enable alignment and scale in a world where climate and supply-chain challenges cross borders and industries. Cooperation is no longer optional.

In 2025, financial and regulatory mechanisms have further strengthened the business case for sustainability. Customers and investors are voting with their wallets, producer responsibility schemes clarify the costs of inaction, CO_2 pricing incentivises emission reductions, and product passports demand transparency. Together, these forces support Polestar's sustainability strategy, promote collective action, and level the playing field in an impactful way.

After this year, we believe more than ever in the power of sustainable development. It will usher in a future society that is: safe, resilient, innovative, climate-neutral, circular, inclusive, transparent, fair, equal, abundant.

That is not an ideological statement, it's a fact.

* Source: carbonbrief.org →

** Source: 89percent.org →

The cars

The cars

Prelude

Our story is best told through our cars. The simplest way to grasp our ambition is by sitting behind the wheel and being immersed in a world of modern design, carefully selected materials, curated details, and pure driving enjoyment. Polestar cars are a new form of electric performance. This is expressed in every choice we have made along the way. For us, design is much more than surface and appearance. Design is the tool used to create products that bring about a cleaner, more sustainable future. We want to create the best product possible, and that includes being as sustainable as possible. It is about dedication to every detail as well as the whole. That desire is the thread that weaves together our philosophy of design, innovation, and sustainability.

We aim to create electric performance cars compatible with a climate-neutral future and a circular economy where human rights and the planet are fully respected. With every car we have developed and brought to market, our understanding and knowledge of these issues has increased. We are becoming increasingly adept at finding the synergies between sustainability, performance, and design, from concepts to production. We want to take this opportunity to share that journey with you. It is a journey filled with significant challenges, one that doesn't always move in a straight line. We are a small company in a large industry, but our vision is clear: a future where sustainable mobility meets uncompromised performance.

"Our cars perform like no other EVs on the market, with handling and driving dynamics that are unmatched."

Christian Samson, Product Development

Cradle-to-grave GHG emissions (CO_2e*)

Polestar 2
28.3 t

Cradle-to-grave GHG emissions (CO_2e*)

Polestar 3
32.6 t

Cradle-to-grave GHG emissions (CO_2e*)

Polestar 4
27.6 t

Cradle-to-grave GHG emissions (CO_2e*)

Polestar 5
30.1 t

*See pages 15–21 for detailed breakdown and calculation.

Polestar 2

Designed for the joy of electric performance, Polestar 2 delivers a responsive, confident drive and marks the point where we began to challenge automotive norms in earnest.

Our first life cycle assessment in 2020 mapped the full emissions of Polestar 2 and showed us where the major emission hotspots were. These insights guided our roadmap toward climate neutrality, helping us identify solutions ready for implementation and areas where none yet existed – the latter becoming the basis for the Polestar 0 project. One key hotspot was aluminium, used in components such as the body structure and battery housing, and representing a significant share of an electric carbon footprint. This is where we focused some of our earliest efforts.

At launch, Polestar 2 had a cradle-to-gate carbon footprint of 26.1 tCO_2e per vehicle. Our reduction efforts continued post-launch. By sourcing aluminium from smelters powered by renewable electricity, securing 100% renewable energy for vehicle manufacturing, and improving battery chemistry, we lowered the carbon footprint to 23.1 tCO_2e for model year 2024. Three years of progress – cutting 3 tCO_2e per vehicle.

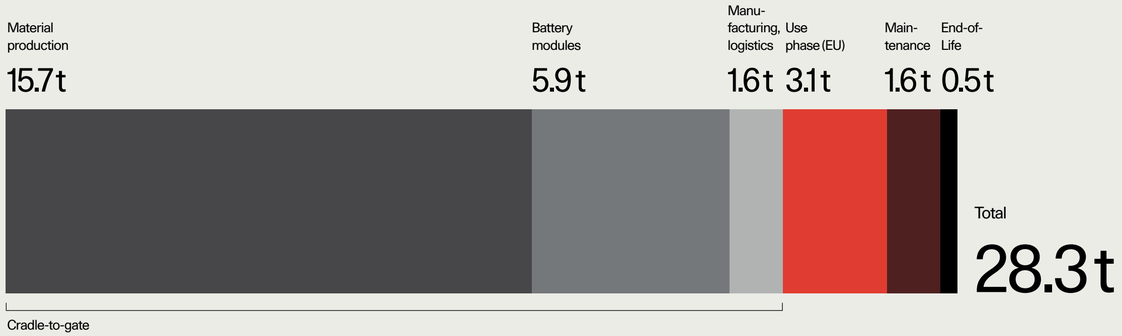
Climate impact is only one part of our broader sustainability ambitions. When manufacturing an EV, we are highly dependent on materials such as cobalt, nickel, and mica, which can be linked to human rights violations and environmental harm. These supply chains can be opaque, and improved transparency and traceability are crucial for mitigating risks. Polestar 2 was the world's first car on the road with blockchain-traced cobalt in its battery. After launching cobalt traceability, we have also added mica, lithium, nickel, and graphite. In 2025, we continued expanding data availability for recycled content. As as result, this report confirm that the Polestar 2 battery is made with at least 50% recycled cobalt.

We began developing a new form of premium, defined by innovative materials with a lower environmental impact compared to traditional alternatives. The black and light ash wooden deco panels allow for natural variation, enabling an efficient production process while delivering an elegant finish. Seat upholstery options include traceable, chrome-free Nappa leather which meets strict animal welfare standards, and Bio-attributed MicroTech made with fossil-free PVC.

Polestar 2

Facts and figures for Polestar 2 Long range Dual motor

Polestar 2 – Cradle-to-grave GHG emissions (tCO_2e)



Specifications

Curb weight	2,108–2,185 kg
Range	596 km
Power	310 kW / 421 hp
Torque	740 Nm
DC charging time	10–80% in 28 min

Traced risk materials

Nickel
Cobalt
Lithium
Mica
Leather
Graphite
3TG (to smelter)

100%

The Polestar 2 production plant is powered entirely by renewable energy from on-site solar, certified renewable electricity and biogas.

≥50%

The Polestar 2 battery cells contain at least 50% recycled cobalt.*

Animal welfare

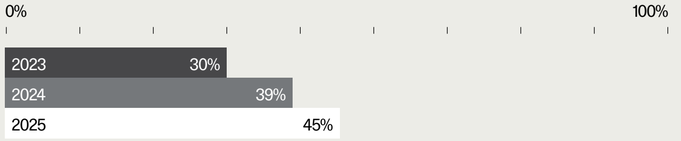
From renowned supplier Bridge of Weir, the traceable, chrome-free nappa upholstery is sourced from cattle raised in top-rated countries by Animal Protection Index.

Bio-attributed MicroTech

A premium interior material made from PVC with partly fossil-based plasticisers. The PVC is 100% fossil-free, produced from bio-naphtha certified via mass balance.

Audited suppliers

% of audited Polestar 2 parts and component suppliers in high-risk regions.



*All data on recycled content is based on verified data from our manufacturing partners and suppliers, not industry averages or unvalidated information. Our definition of recycled content is in accordance with ISO 14021.

Polestar 3

An SUV that drives like a sports car, with a spacious, minimalist design. Polestar 3 delivers exceptional performance and refinement. With this model, we accelerated our sustainability efforts, scaling learnings from Polestar 2, setting an even more ambitious agenda, and progressing in multiple areas.

Despite Polestar 3 Dual motor being significantly larger than Polestar 2, its cradle-to-gate footprint is 25.6* tCO_2e – 0.5 tonnes lower than Polestar 2 at launch. In 2025, the Polestar 3 Single Motor variant launched and the latest model year carries a footprint of 24.4* tCO_2e. These reductions were achieved through a combination of continued sourcing of aluminium from smelters powered by renewable electricity, and improvements across the battery value chain. Battery cell modules for Polestar 3 are manufactured using renewable electricity, and renewable electricity is also used in the production of both cathode and anode active materials, lowering battery CO_2e emissions per kilowatt hour (kWh) by 45% compared to the Polestar 2 launch edition.

Polestar 3 marks another milestone in our journey. In addition to being manufactured in Chengdu, China, the luxury SUV is also produced in Charleston, South Carolina, U.S. In March 2026, we announced an intention to consolidate Polestar 3 manufacturing in Charleston as part of our ongoing efforts to drive operational efficiency. Production in the US enables a higher use of recycled steel: around 50% of the vehicle's steel content, by weight, comes from components stamped at the plant, of which 27% is post-consumer and post-industrial recycled material.

Traceability of raw materials is essential to managing human rights risks and reducing environmental harm. With Polestar 3, we added graphite to the list of minerals traced using blockchain technology, bringing the total to five high-risk materials now traced through the supply chain. In 2025, we further expanded data availability for recycled content in the battery. The Polestar 3 battery contain a minimum of 5% recycled nickel and 50% recycled cobalt.

Polestar 3 introduces bi-directional charging, enabling customers to turn their car into a home battery and help balance the electricity grid**. This increases vehicle utilisation and demonstrates how electric cars can actively support a more sustainable energy ecosystem, while improving overall usage rates.

Our work to create a sophisticated interior with a lower environmental impact also progressed with Polestar 3. We refined our design vision and expanded our use of recycled materials and natural fibre composites to elevate the cabin experience. For example, 80% of the aluminium used in the optional interior deco panels comes from post-industrial waste, giving this material a new life as distinctive interior components. We also introduced natural fibre composites in the door panels and trunk lid, reducing both component weight and the use of virgin plastics. Bio-attributed MicroTech is also used in Polestar 3, which also reflects our continued commitment to innovative materials.

As a continuation of our focus on animal welfare, Polestar 3 is also available with a wool upholstery option made using animal welfare-certified wool yarn. The yarn is fully traceable back to the farm of origin, ensuring responsible land management and high standards of animal welfare, while offering a naturally breathable and comfortable material.

To make our efforts visible to customers, we introduced our sustainability credentials also on the seats. This design feature highlights sustainability attributes – such as carbon footprint, traceability, animal welfare, and bio-based content – enabling customers to make informed choices.

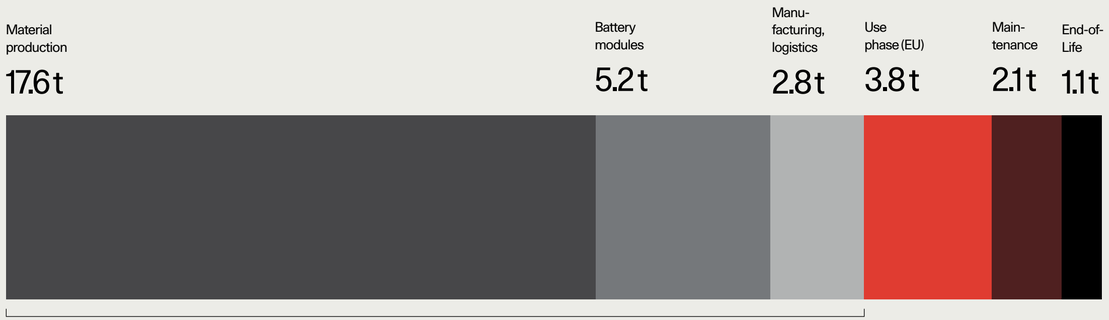
*Based on vehicles produced in the Charleston manufacturing plant.

**Bi-directional charging (Vehicle-to-Home) currently only available to Polestar 3 customers in California, USA.

Polestar 3

Facts and figures for Polestar 3 Dual motor
(based on data from the Charleston manufacturing plant)

Polestar 3 – Cradle-to-grave GHG emissions (tCO_2e)



Specifications

Curb weight	2,490–2,600 kg
Range	635 km
Power	400 kW/544 hp
Torque	840 Nm
DC charging time	10–80% in 22 min

100%

Renewable electricity powers the vehicle manufacturing plants for Polestar 3, as well as the production of battery cell modules and anode and cathode active materials.

≥50%

The Polestar 3 battery cells contain at least 50% recycled cobalt*

Recycled textiles

The base and inlay carpets are made with ECONYL® polyamide, a recycled material from pre- and post-consumer waste.

Verified recycled content*

Aluminium	13%
Steel and Iron	12%
Plastics	8%
Cobalt (battery)	50%
Nickel (battery)	5%
Total	9%

Animal welfare

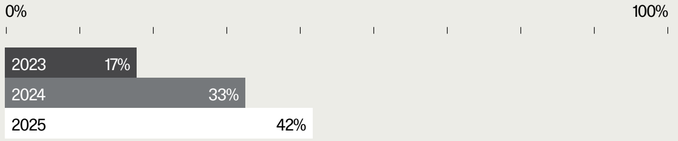
Animal welfare certified wool yarn, and traceable, chrome-free nappa upholstery from Bridge of Weir, sourced from cattle raised in top rated Animal Protection Index countries. Both maintain strict welfare standards with farm level traceability.

Traced risk materials

Nickel
Cobalt
Lithium
Mica
Graphite
Leather
Wool
3TG (to smelter)

Audited suppliers

% of audited Polestar 3 parts and component suppliers in high-risk regions.



*All data on recycled content is based on verified data from our manufacturing partners and suppliers, not industry averages or unvalidated information. Our definition of recycled content is in accordance with ISO 14021.

Polestar 4

Polestar 4 combines the comfort and practicality of an SUV with the handling and performance of a sporty coupé. The result is a balanced and responsive car – and the one with the lowest carbon footprint in our line-up. Just as Polestar 4 represents progress in design and performance, it also takes important steps toward a climate-neutral future.

Throughout the development of Polestar 4, its carbon budget guided everything from material selection to requirements for renewable electricity in manufacturing. The Polestar 4 Dual motor model has a 100 kWh battery and a total weight of 2,350 kg, with a cradle-to-gate footprint of 20.3 tCO_2e*. Despite Polestar 4 being almost 250 kg heavier and having a battery capacity of 18 kWh more, its footprint is 2.8 tCO_2e lower than the 2024 Polestar 2 and 5.8 tCO_2e lower than the launch edition Polestar 2. This was made possible through the use of low-carbon aluminium from smelters utilising renewable electricity, recycled aluminium from post-consumer and post-industrial sources, and renewable electricity in battery cell production.

Building on the recycled materials and natural fibre composites introduced in Polestar 3, Polestar 4 takes the next step towards designing for circularity, introducing concepts such as reduced material complexity and mono-material design. One example is in the door and lower instrument panels, where we reduced material complexity by using materials from the same polymer family for both the carrier and the surface material. The inlay carpets are another mono-material example, which typically mix materials in ways that hinder recycling. Instead, we developed floor mats using materials from a single polymer family, enabling high value recovery. This work continues as we further reduce material complexity.

We also introduced recycled textiles across all major interior textile surfaces, including upholstery, headliners, speaker textiles, carpets, and inlay mats. For the upholstery, we applied a tailored-knit technique – common in sneaker manufacturing but new to the automotive industry. Tailored knit consists of 89% recycled PET, offering a modern aesthetic and showing how we look beyond automotive for inspiration.

Our commitment to increasing recycled content continues. Polestar 4* has the highest share of recycled materials in our portfolio, with 13% of the total vehicle weight coming from post-consumer and post-industrial sources. During 2025, we expanded data availability on recycled content across the Polestar 4 supply chain, leading to updated figures for aluminium and steel. From model year 2027, recycled aluminium in Polestar 4 vehicles produced at Hangzhou Bay, China, will be increases from 18% to 26%, while recycled steel and iron content will go from 12% to 16%.

The supply chain for Polestar 4 differs from previous models, requiring an expanded toolkit. Because blockchain tracing was not feasible in the same way as for our other cars as before, we rely on manual supply chain mapping to identify raw materials and their countries of origin. This expands our scope to include additional battery-related materials such as manganese, aluminium (can and foil), and copper (foil).

New transparency regulations, including the EU Battery Regulation and the forthcoming EU Battery Passport, now create clear opportunities to standardise data, improve supplier reporting, and reduce the manual effort required for supply chain mapping. These frameworks will align expectations across the industry and make origin information more accessible and comparable.

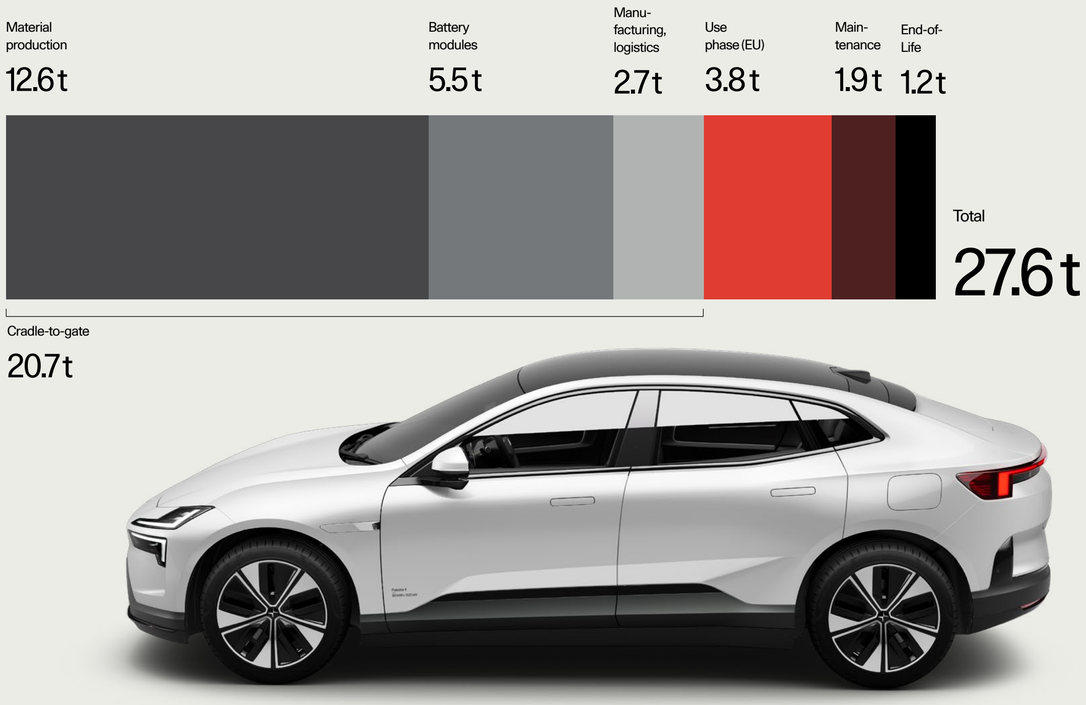
We remain committed to maintaining a robust chain of custody, and the increasing clarity provided by upcoming regulations will further support this work. As transparency requirements continue to strengthen, collaboration across the value chain will be critical to accelerating progress.

*Based on vehicles produced in the Hangzhou Bay manufacturing plant.

Polestar 4

Facts and figures for Polestar 4 Dual motor
(based on data from the Busan manufacturing plant)

Polestar 4 – Cradle-to-grave GHG emissions (tCO_2e)



Specifications

Curb weight	2,350–2,365 kg
Range	590 km
Power	400 kW/544 hp
Torque	686 Nm
DC charging time	10–80% in 30 min

Renewable electricity

The battery cells are produced with renewable electricity, and key aluminium parts come from smelters powered by renewable electricity.

Verified recycled content*

Aluminium	24%
Steel and Iron	16%
Plastics	8%
Total	12%

Tailored Knit

The yarn in the Polestar 4 optional interior upholstery is made from 89% recycled PET waste. This knitted premium fabric is already a known entity in fashion and footwear.

Animal welfare

From renowned supplier Bridge of Weir, the traceable, chrome-free nappa upholstery is sourced from cattle raised in top-rated countries by Animal Protection Index.

Recycled textiles

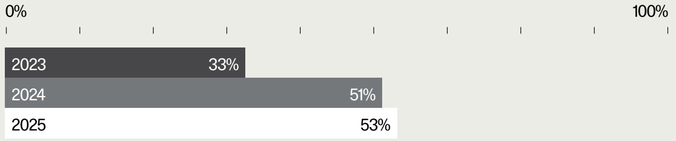
The base and inlay carpets are made with ECONYL® polyamide, a recycled material from pre- and post-consumer waste. The inlay carpet is designed as a mono-material solution, enabling high-value recovery at end of life.

Mapped risk materials

Nickel	
Cobalt	Aluminum (can and foil in battery)
Lithium	Copper (foil in battery)
Mica	Leather
Manganese	3TG (to smelter)
Graphite	

Audited suppliers

% of audited Polestar 4 parts and component suppliers in high-risk regions.



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Polestar 5

Polestar 5 marks the debut of a completely new platform, built around a bonded aluminium unibody structure – a technology traditionally reserved for low-volume performance cars. This breakthrough was achieved by the Polestar R&D team, which applied expertise derived from motorsports and sports car manufacturing to develop a process that integrates body and platform development. This approach makes the car lighter, extends its range, and reduces energy consumption during driving. With aluminium being a material with high carbon-emission intensity, this unique design called for action. We therefore put significant effort into increasing the share of low-carbon aluminium from smelters powered by renewable electricity (83%), alongside the use of recycled aluminium (13%). Together, these measures mitigate over 14 tCO_2e compared to using standard virgin aluminium available in China. To further reduce the carbon footprint, battery cell modules for Polestar 5 are manufactured using renewable electricity, which also applies to the production of anode and cathode active materials and copper foil. In the end, Polestar 5 reached a cradle-to-gate carbon footprint of 23.8 tCO_2e.

For Polestar 5, we further explored innovative interior materials, redefining what premium can look and feel like while lowering environmental impact. We continued our work with natural fibre composites, using them as both structural components and visible surface materials. This reduces material complexity by removing the need for traditional textile layers and adhesives.

Collaboration with suppliers remains essential, and for Polestar 5 we partnered with Bcomp* to create a lightweight, bio-based material that becomes a distinct part of the interior. In the front seat hardback, ampliTex® is combined with PowerRibs® and NFPP (natural fibre polypropylene), made from natural fibres and polypropylene. This composition delivers lightweight strength and visual appeal while reducing the carbon footprint, compared with conventional polymer-only materials while also lowering the use of virgin plastics. NFPP and PowerRibs® are also used in the tailgate structure, extending the application of these materials throughout the vehicle.

We have also continued to use recycled materials, particularly in the headliner textiles and frunk compartment, reducing reliance on virgin fossil-based resources. The frunk is made with a mono-material solution, improving recyclability at end-of-life while maintaining material quality. Polestar 5 also has 29% recycled rare earth elements (REEs) in the rear e-motor, developed by Polestar. This is an important step in reducing environmental risk in the supply chain, as the extraction and processing of REEs – particularly for NdFeB magnets using neodymium and dysprosium – are associated with significant environmental impacts. Increasing the share of recycled REEs reduces reliance on primary extraction and helps lower the environmental footprint of material sourcing.

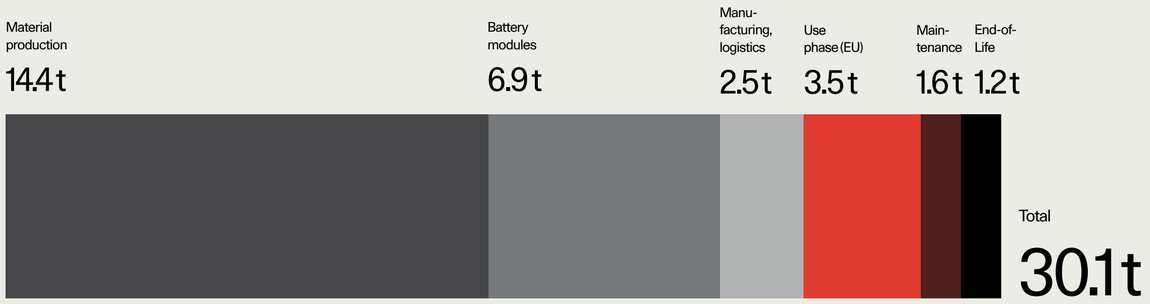
We are on a journey, taking new steps with each car model. The learnings guide the development of future vehicles as we continue to push for lower impact and increased circularity.

*Bcomp is a leading solutions provider for natural fibre reinforcements in high-performance applications spanning from motorsports to aerospace.

Polestar 5*

Facts and figures for Polestar 5 Dual Motor

Polestar 5 – Cradle-to-grave GHG emissions (tCO_2e)



Specifications

Curb weight	2,462–2,500 kg
Range	678 km
Power	550 kW/748 hk
Torque	812 Nm
DC charging time	10–80% in 22 min

Aluminium decarbonisation

83% of the aluminium secured for Polestar 5 comes from smelters using renewable electricity, and 13% is recycled. Together, this avoids more than 14 tCO_2e compared with standard aluminium available in China.

Verified recycled content**

Aluminium	13%
Steel and Iron	3%
Plastics	6%
REEs (NdFeB) (electric motor)	15%
Total	6%

Bio-based materials

Together with Bcomp™, we developed a partly bio-based ampliTex® weave made from flax and polypropylene. Used on the front-seat hardbacks with PowerRibs® and natural-fibre polypropylene, it reduces both weight and carbon footprint.

Interior design

Econyl™	Carpets and mats
100% recycled PET	Base headliner
Bio-attributed MicroTech	Upholstery
Animal welfare secured leather	Upholstery

Mono-material design

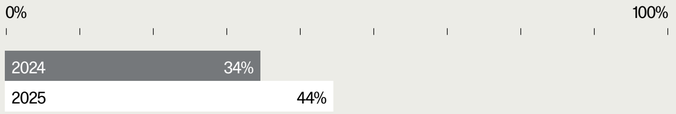
The The frunk is made with PET for both the UltraSilent™ insulation and the visible surface. The insulation contains 30% recycled PET, while the surface is made entirely from recycled PET. This mono-material setup improves recyclability at end of life without sacrificing quality.

Traced risk materials***

Cobalt	Graphite
Nickel	3TG (to smelter)
Lithium	Leather
Mica	Copper (battery)
Manganese	Aluminium (battery)

Audited suppliers

% of audited Polestar 5 parts and component suppliers in high-risk regions.



*Production of Polestar 5 had not yet begun in 2025. As a result, the KPIs presented on this page reflect pre-production sourcing and planning activities and may change once manufacturing starts.

**All data on recycled content is based on verified data from our manufacturing partners and suppliers, not industry averages or unvalidated information. Our definition of recycled content is in accordance with ISO 14021.

***Traceability planned to start in 2026.

Pre-owned

The Polestar Pre-owned programme makes electric mobility more accessible by creating a trusted market for pre-owned vehicles, offering customers a lower entry price without compromising on quality. Every pre-owned Polestar undergoes a 112-point inspection by qualified technicians. For Polestar 2 and Polestar 4, a detailed assessment of battery State of Health (BSOH) is also carried out*, a practice that will be extended to Polestar 3**. This ensures transparency and confidence in long-term performance, addressing one of the most common concerns surrounding electric vehicles. Any component that does not meet our standards is replaced with original Polestar parts to maintain safety and durability.

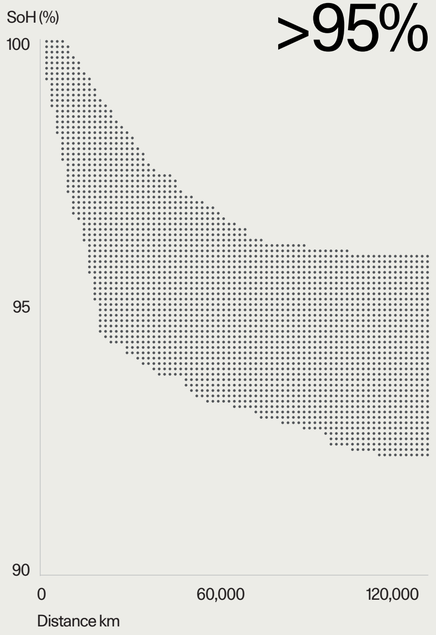
From day one, each Polestar's service and performance history is digitally recorded to support traceability and long-term retention of material and component value. Before a pre-owned vehicle is handed over, verified mileage, service records, and ownership certification are provided to support informed maintenance, reuse, and continued circulation over multiple life cycles.

The handover process follows strict guidelines so that every customer receives the same premium experience. A 24-month warranty and roadside assistance package provide reassurance throughout ownership, with any required work carried out using original Polestar parts. To make the transition to electric performance effortless, every pre-owned Polestar comes with a 14-day satisfaction guarantee. With a global network of more than 1,000 service points, maintenance and support are easily accessible through the Polestar app or polestar.com.

By certifying battery health and maintaining strict quality standards, the Pre-owned programme protects residual value, builds trust, and makes electric mobility more attainable without compromising performance, design, or sustainability.

*This service was introduced in Europe in 2025 and will be rolled out in North America in 2026.
**Further information regarding BSOH certificates for pre-owned Polestar 3 vehicles will be communicated in due course.

Battery State-of-Health



Looking ahead

Looking ahead, we expect continued progress across low-impact materials and vehicle technology as the industry evolves. Future models present an opportunity to introduce sustainable solutions at a larger scale, and will build on insights from our current lineup. This opens up new avenues to improve efficiency, reduce impacts, and elevate the customer experience. As our portfolio grows, we will continue focusing on performance-led electric cars with a smaller footprint, distinctive design, and increasingly intelligent technology.

While the specifics of upcoming products will naturally develop over time, our direction remains clear over the coming years: to keep pushing electric performance forward, increasing and deepen our commitment to sustainability with every new step.

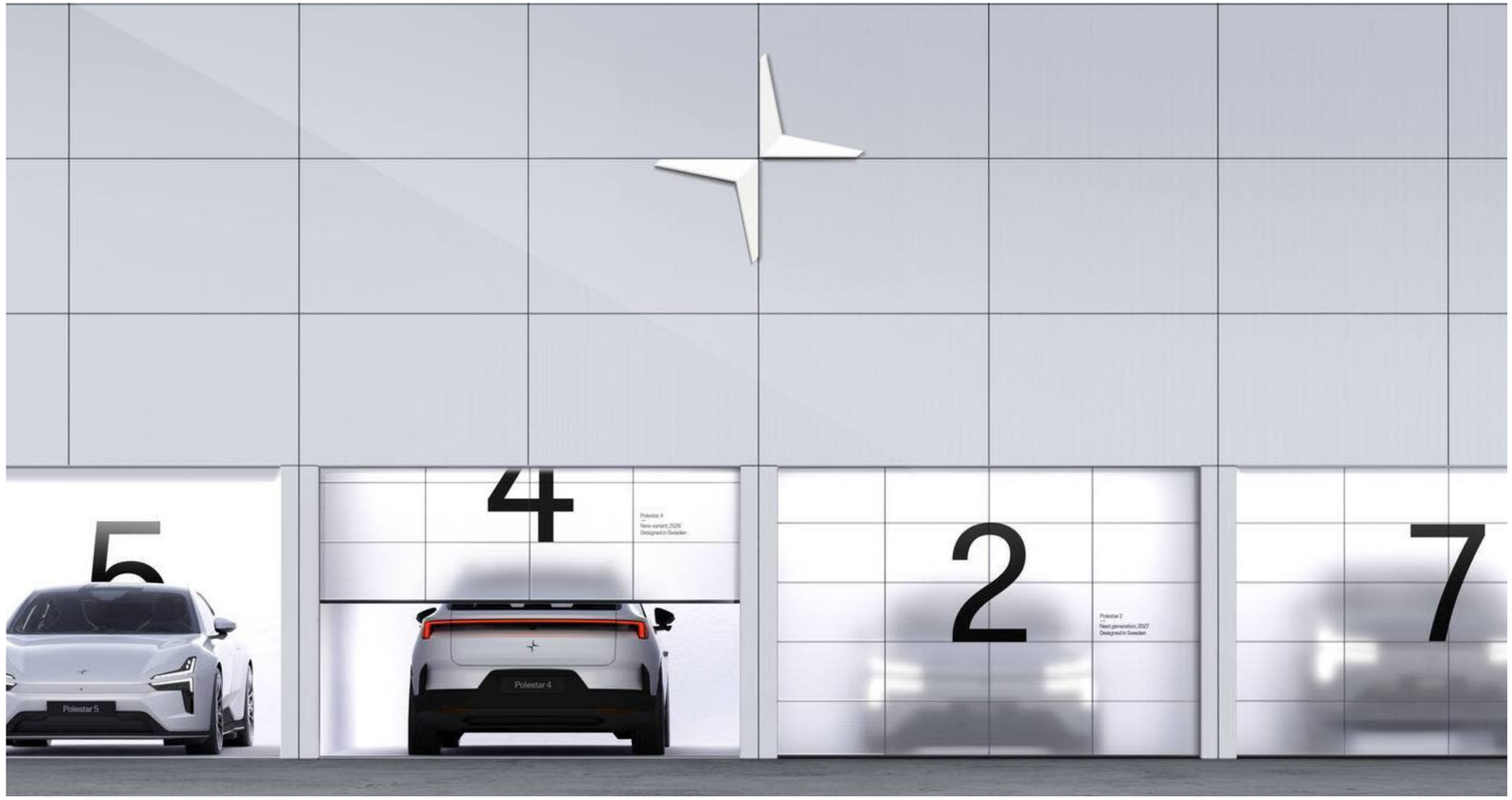
Polestar 4
Polestar 4 is already our bestselling model, with the lowest carbon footprint in our line-up. Later this year, we will expand the Polestar 4 lineup with a new variant that broadens its appeal further. Built on the same technology that has made Polestar 4 a standout, the new version is designed to combine versatility, space, and dynamic performance in a form that caters to an even wider range of customer needs. Deliveries are expected to begin toward the end of 2026.

"More and more customers are making the intentional choice to buy a Polestar because they value our transparency and focus on sustainability."

Lies Eeckman, Regional MD Benelux and MD Belgium & Luxembourg

Polestar 2
Polestar 2 has been foundational in establishing our brand, building a global community of enthusiastic owners and achieving sales of more than 190,000 vehicles. The next generation of this model is now in development – a successor that builds on everything Polestar 2 set in motion. It will carry forward the distinctive design, driving character, and sustainability focus that defined the original, while introducing new levels of refinement and performance.

Polestar 7
As Polestar's first compact SUV, Polestar 7 will bring us into one of Europe's most dynamic and competitive segments. With the compact SUV category representing around one-third of all BEV sales in 2025, Polestar 7 presents a significant opportunity to scale electric performance and reach an even wider customer base with a progressive, design-driven alternative. With planned manufacturing in Europe, Polestar 7 will further strengthen our presence in key markets.



Strategy

Strategy

Impact and dependencies across our value chain

Understanding our impact begins with recognising the scale of what it takes to build high-performance electric vehicles. Every Polestar relies on materials, energy, and human expertise from across the world. This global network brings both opportunities and challenges, and our responsibility is to navigate it with clarity and purpose.

Across our value chain, our operations impact people and the environment in significant ways. At the same time, the transition to electrification places us within a powerful societal shift, where demand for cleaner mobility, mindfully selected materials, and transparent supply chains continues to accelerate. This shift brings clear benefits, such as advancing electric mobility, supporting job creation, and contributing to local prosperity, while also exposing where improvement is essential, including the environmental footprint of material extraction and risks linked to working conditions in upstream supply chains.

Recognising these dynamics does not limit our ambition; it strengthens it. A clear understanding of our dependencies on materials, energy systems, labour conditions, and global supply chains helps us increase positive outcomes, reduce negative ones, and design more effective solutions across our value chain. As the transition to electric mobility gathers pace globally, this understanding enables us to advance that momentum and contribute to change that reaches far beyond our own operations.

This forms the foundation of our strategy and guides how we move forward in a deliberate and transparent way.

Uncovering hotspots
Value chain

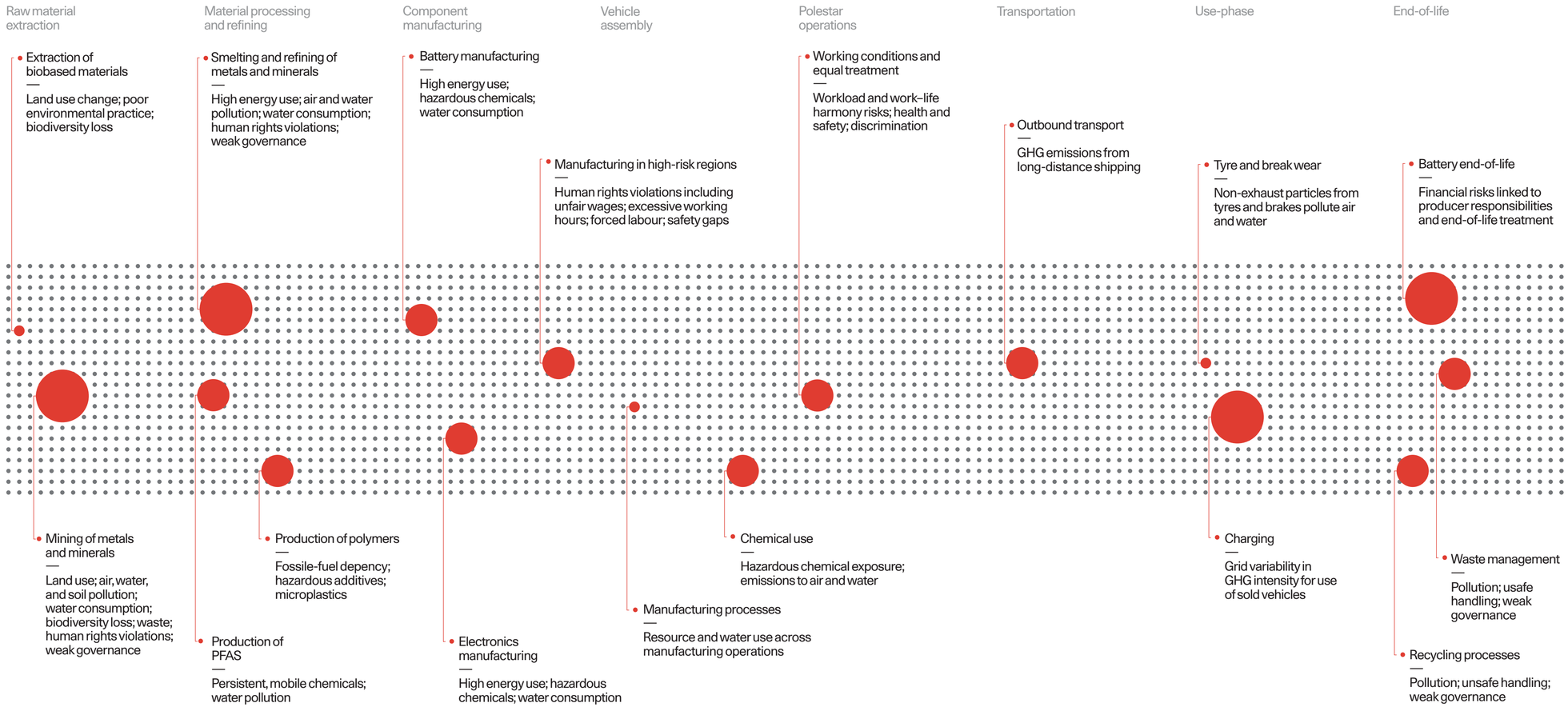
Transparency is a cornerstone of our approach to sustainability and a key enabler of our strategy. By deepening the understanding of our supply chain, we gain the insight needed to identify and address risks that may otherwise remain hidden. This work allows us to uncover critical hotspots, areas where environmental, social, and governance challenges are most acute, and take targeted action to mitigate them.

Manufacturing a car involves complex global value chains and a wide range of raw materials, each associated with unique risks. These risks can include human rights violations, unsafe working conditions, corruption, deforestation, and water pollution, among others. The complexity of these supply chains makes transparency essential for effective governance and compliance.

The hotspots highlighted in this image represent the most significant risks identified through our transparency efforts. They do not capture every challenge across the value chain, but they show where attention is most needed today, reflecting a snapshot of our current market position and geographical presence. The dot sizes visualise how the severity and magnitude of each hotspot have been evaluated in our double materiality assessment, which considers a broad set of aspects.

By continuously improving our mapping and monitoring, we aim to deepen our insight and strengthen our ability to act responsibly at every stage.

Read more →
Material impacts, risks and opportunities



Strategy

Our sustainability strategy is central to our business agenda and to how we shape the future of electric performance. We are driven by a clear ambition: to prove that exciting electric performance and sustainability are inseparable – each strengthening the other.

In a rapidly evolving industry, we choose to lead, not follow. Our strategy is built on four drivers: climate neutrality, circularity, transparency, and inclusion. They guide how we design our products, strengthen our supply chains, and build long-term resilience. They also sharpen our focus in how we reduce impact, increase accountability, and deliver the quality and performance expected from a Polestar.

Progress is driven by embedding our sustainability strategy at every level of the organisation and into every decision we make – from product development to operations. As technologies evolve and expectations rise, this integrated approach enables us to stay ahead and elevate standards across the value chain.

The following chapters show how this strategy translates into action – where we are moving quickly, where challenges remain, and how we continue to push the transition toward responsible electric mobility.

Climate neutrality

Aiming to reach net zero emissions by 2040.

Circularity

Aiming to design for circularity, increase value retention and support our planet's ecosystems.

Transparency

Aiming to become the world's most transparent car company.

Inclusion

Aiming to maximise our positive impact on people and society.

Transparency

Transparency is more than a way to build trust among stakeholders – it is a core governance tool and a catalyst for sustainability transformation. Increasing visibility across value chains enables better decision-making, strengthens risk management, and reinforces accountability.

To support this, Polestar places strong emphasis on traceability. Understanding how materials move through the supply chain is essential. Traceability refers to our ability to access, verify, and use reliable data on material origins and flows.

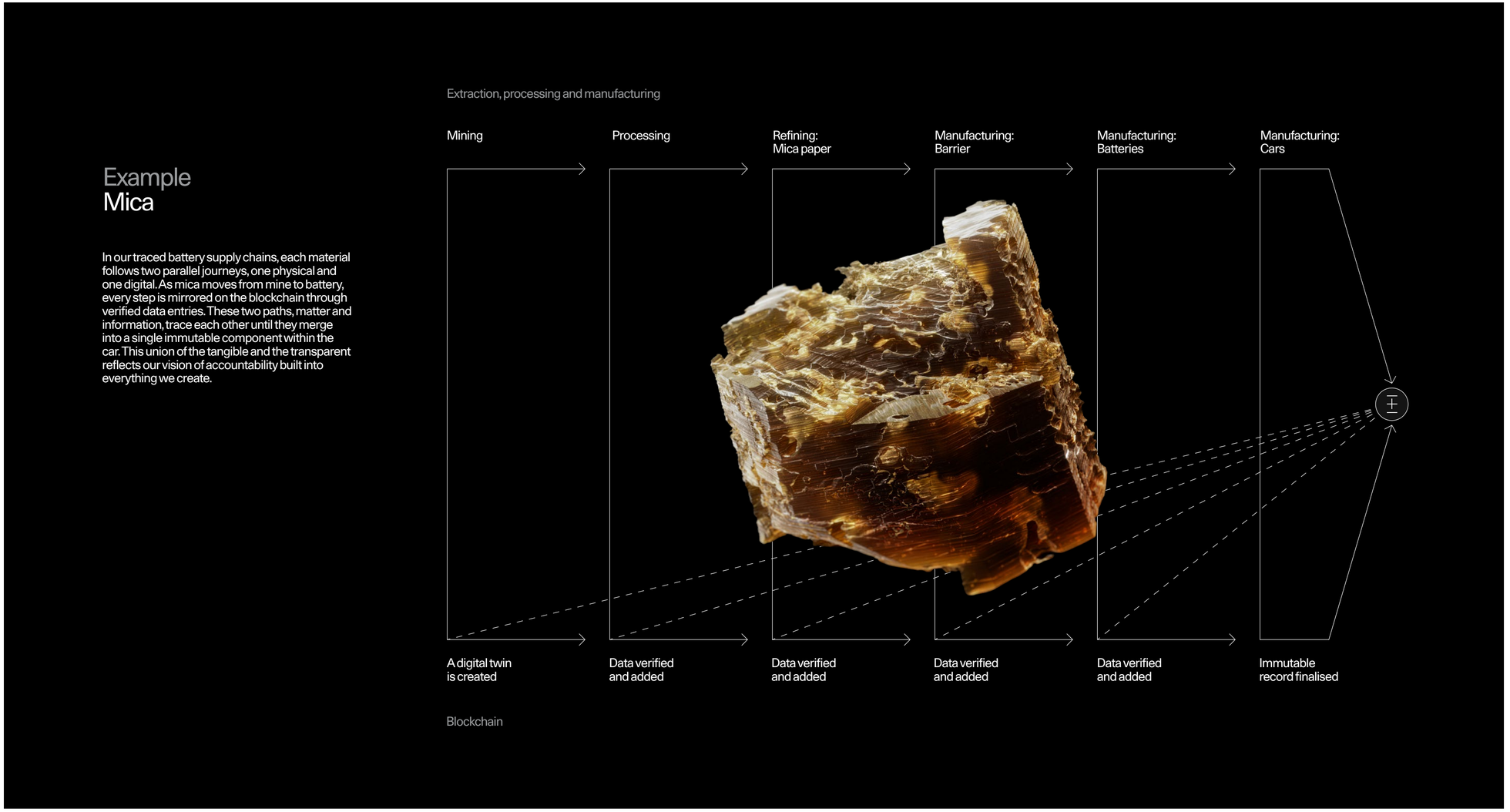
Access to accurate and timely information is fundamental to transparency. The complexity of a car – consisting of thousands of components and subcomponents sourced globally – makes full supply chain visibility challenging. As a result, transparency across the automotive industry has traditionally been limited. However, expectations are now rising rapidly, driven by both regulatory developments and evolving industry norms.

New frameworks such as the EU Battery Regulation – including the Battery Passport – and the Corporate Sustainability Due Diligence Directive (CSDDD) are introducing clearer requirements and more harmonised standards for traceability and due diligence. Together, these regulations are expected to strengthen data quality, improve comparability, and enable more consistent information flows across value chains.

For Polestar, transparency is a strategic enabler. Our transparency strategy is centred on two primary focus areas – Supply chain transparency and Consumer transparency. Through Supply chain transparency, we work to improve data availability, comparability, and confidence in the information shared across the supply chain. Complementing this, Consumer transparency ensures that customers receive clear, credible, and accessible sustainability information about our products.

Example
Mica

In our traced battery supply chains, each material follows two parallel journeys, one physical and one digital. As mica moves from mine to battery, every step is mirrored on the blockchain through verified data entries. These two paths, matter and information, trace each other until they merge into a single immutable component within the car. This union of the tangible and the transparent reflects our vision of accountability built into everything we create.



Inclusion

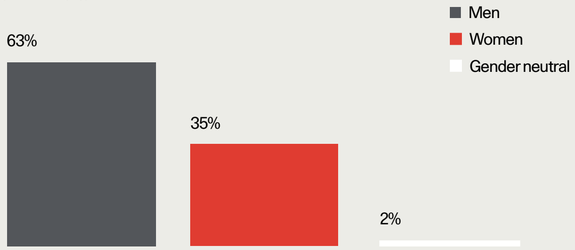
Our operations impact people across our value chain. As a global company, we strive to contribute positively to the communities we affect while recognising that our activities can also pose risks. In a world where human rights violations and widening inequalities remain prevalent, we aim to be a counterforce. We work actively to safeguard human rights, promote diversity, and foster shared prosperity – foundations we consider essential for long-term business success. We are committed to addressing human rights risks both where we have a direct impact – within our own workforce and operations – and where our influence is indirect, including workers involved in our manufacturing processes and supply chain.

Inclusion is both a strategic focus and a way of working. It enables us to uphold high ethical standards, improve working conditions, and create meaningful positive impact across our organisation and value chain. Our approach spans three areas – an Inclusive Workplace, Human Rights in Manufacturing, and Human Rights in the Supply Chain – ensuring that inclusion and responsible business conduct guide every step of our journey.

We aspire to become the world's most diverse and inclusive EV company. This includes removing gender gaps, promoting equitable opportunities, and ensuring that every employee feels valued, respected, and able to contribute fully. Our approach embeds diversity, equity, and inclusion into recruitment, retention, leadership, and everyday practices.

By carefully selecting business partners, requiring responsible practices from our suppliers, and strengthening both internal systems and supply chain engagement, we work to prevent human rights abuses and promote fair treatment throughout our supply chain.

Employees by gender (%)



Suppliers that completed Sustainability Assessment Questionnaire with a score >70

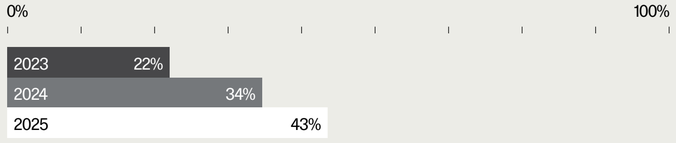
78%

Suppliers with signed agreements on human rights and Code of Conduct for business partner

100%

Total audited suppliers

% of audited Polestar parts and component suppliers in high-risk regions



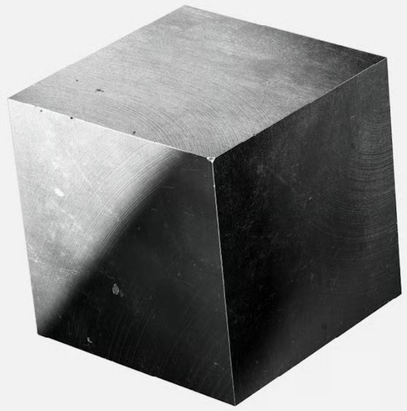
Circularity

Achieving our ambitions in circularity requires continuously improving how cars and their components are designed, manufactured, used throughout their lifetime, and managed at end of life. Our circularity roadmap aims to increase value retention, continuously lower environmental impacts and tapping into the business opportunities of a circular economy. Circular design is essential for minimising environmental impact and meeting our climate ambitions. Our circularity focus area also includes the responsible use and phase-out of hazardous chemicals to ensure that materials can be safely reused and recycled in a circular system.

We strive to design for circularity by using more circular materials (recycled and biobased), reducing material complexity, introducing mono-material solutions and increasing value retention by prioritizing high-value recovery and closed-loop recycling. In 2025, we continued improving data availability for recycled materials in our cars and in resource-intensive components such as the battery and the e-motor. Polestar's circularity strategy involves initiatives across Circular Design and Circular Operations, driving innovation in materials, product life-cycle management, and resource efficiency.

Natural fibre composites

Recycled steel



Climate neutrality

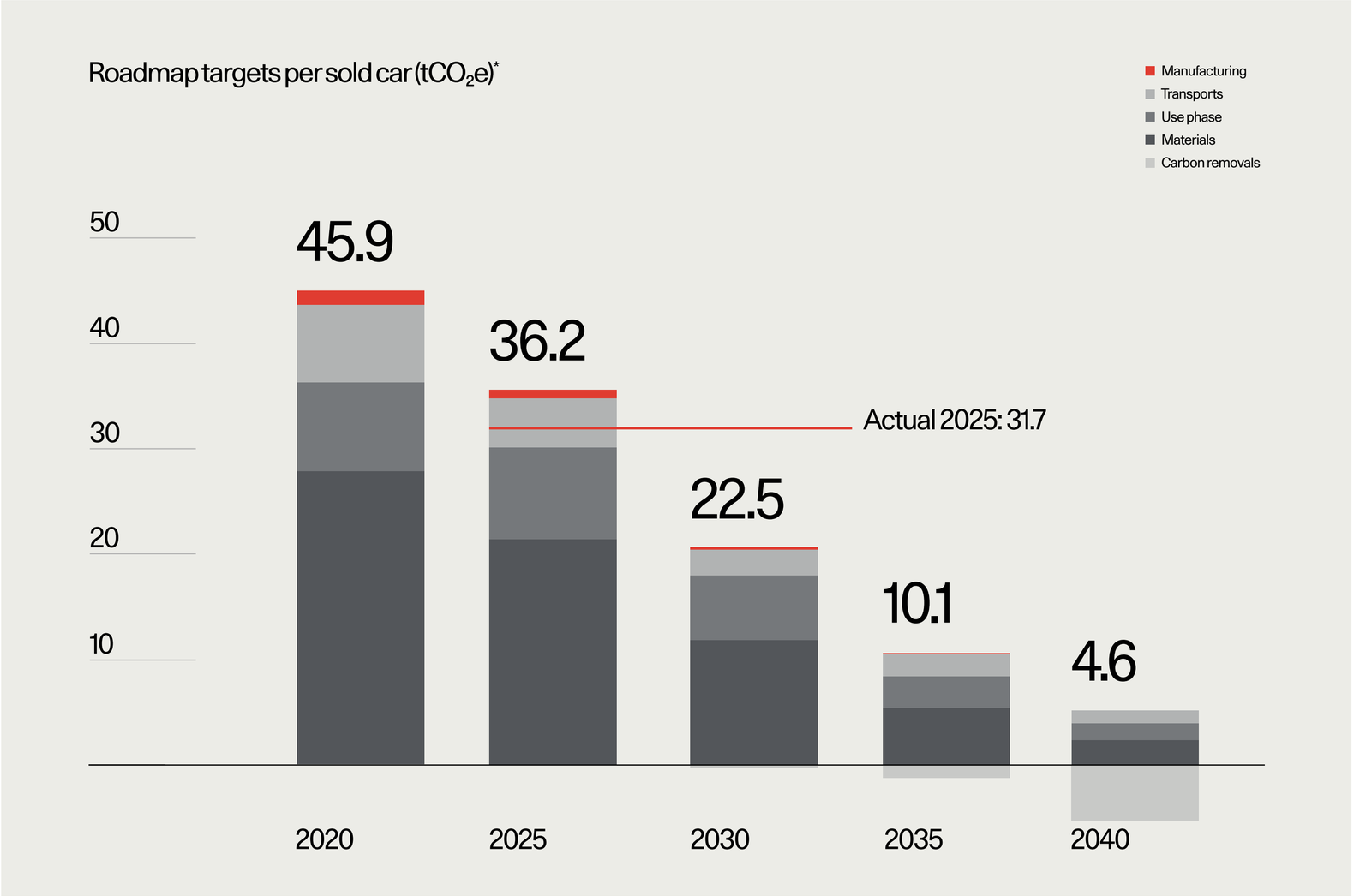
However critical electric mobility is to the transition towards a low-carbon society, EVs still have a substantial carbon footprint. From material extraction to manufacturing and use, each stage of the life cycle generates greenhouse-gas emissions. Reducing these emissions is therefore a central responsibility and a core part of Polestar's strategy. Climate change is a material topic for Polestar – both in terms of our impact of the climate and the financial implications, encompassing the opportunities created by global decarbonisation and the risks if the world fails to stay on a 1.5 °C trajectory.

We aim to achieve net zero emissions by 2040 by reducing greenhouse gas emissions (GHG) emissions per sold car by at least 90% compared with the 2020 base year, with any residual emissions neutralised through high-quality, high-integrity carbon removals. This target covers emissions across the full value chain – from raw material extraction and supply chain activities to manufacturing, logistics, use-phase emissions over the vehicle's lifetime, and emissions from our own operations, including offices, facilities, business travel, events, and digital operations.

For the EV industry as a whole, two key goals must be met to realise the promise of electric vehicles and achieve climate neutrality: vehicles must be charged with fossil-free electricity, and supply chains must be decarbonised. Accomplishing this is complex and demanding.

To support our goal of net zero emissions by 2040, the Polestar 0 project issued a call to action in 2021, bringing together partners committed to eliminating greenhouse-gas emissions from automotive materials and processes, with the ultimate goal of creating a climate-neutral car.

2025 marks an important milestone in Polestar's climate roadmap, as we reach the halfway point toward our target of halving GHG emissions per sold car by 2030. Last year's (2024) results showed that we had already achieved our 2025 target of 36.2 tCO_2e per vehicle. We continued this trajectory, further reducing emissions per sold car and strengthening the pathway toward our 2030 ambition.



Polestar 0 project

To support Polestar's ambition to reach net zero emissions by 2040, the Polestar 0 project was launched in 2021 as an open call for cross-industry collaboration to eliminate CO_2e emissions and develop a climate-neutral car by 2030. More than 30 partners joined. In 2024, the first phase was completed, identifying promising low-carbon solutions. The greatest potential was found in aluminium and steel production, underlining the importance of these materials in reducing the overall footprint.

We can now conclude that the original Polestar 0 project 2030 target will not be reached. Progress has been affected by macroeconomic and political factors, platform strategy changes, and uneven industry engagement.

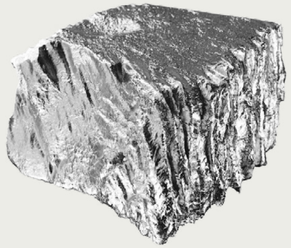
Our original ambition, however, remains unchanged. The need for climate-neutral materials and processes is clear. Mission 0 House continues to focus on the breakthroughs required. With a revised target timeline we now aim to develop a climate-neutral car by 2035, reflecting the scale and complexity of the challenge. This extended timeline allows us to invest in the partnerships and research necessary to succeed.

Mission 0 House

Since 2024, Polestar's climate research is centred in Mission 0 House in Gothenburg, bringing together academia and different industries to eliminate emissions from materials, products, and processes.

Following a pilot phase, Mission 0 House was formally established in 2025, securing close to SEK 100 million in funding. The aim is to develop scalable solutions and patents that support climate-neutral vehicles and help suppliers reduce emissions.

Research is organised across metals, chemicals, and processes, with interdisciplinary teams working closely together. During 2025, new partners joined and projects expanded, strengthening Mission 0 House as a platform for applied research and collaboration.



Reimagining metals

Metals are a major source of emissions in electric vehicles, with steel and aluminium accounting for a large share of the footprint. The Metals team focuses on reducing emissions at the source, from production to recycling, while maintaining the performance requirements of automotive materials. This includes developing lower-emission alternatives for alloying elements and increasing recycled content, aiming for close to 100% post-consumer metals without compromising performance.

Current research spans several areas across the metal value chain, including:

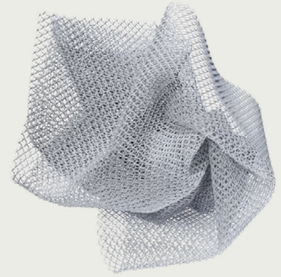
- Ultra low-emission steelmaking: Pilot-scale production of several tonnes of steel developed by SSAB and Polestar to investigate process windows and methods to eliminate residual greenhouse gas emissions in electric arc furnace (EAF) steelmaking.
- Alloying elements (Cr, Mn, etc): Development of lower (or zero)-emission alternatives for alloying elements and strategies to remove the carbon footprint of high-performance automotive alloys.
- Circular material flows: Increasing the use of post-consumer recycled metals, beyond conventional post-industrial scrap streams, while maintaining material quality and safety requirements.
- Carbon removal integration: Exploring opportunities to address remaining residual emissions in metal production through carbon removal pathways.

Hydrogen-reduced iron combined with EAF processing represents a major step toward fossil-free steel. However, residual emissions from melting, refining and alloying remain and require further innovation to be fully addressed.

Rethinking chemicals

Chemicals underpin almost every material and process in an electric vehicle. The Chemicals team focuses on reducing their impact by shifting to renewable feedstocks, advancing bio-based textiles and improving battery materials and recycling. Together, these efforts support more circular and lower carbon material flows without compromising safety or performance. Current research targets key issues for the use or production of chemicals, including:

- Natural textiles for automotive: Rethinking the base textile material by exploring natural textiles based solely on renewable materials. Advanced textile production methods are researched to develop sustainable engineering grade textiles that can withstand years of wear, UV exposure and are fireproof.
- CO_2-to-chemicals: Powered by advanced bioreactor technologies, a new carbon capture and utilisation technology is being developed to produce important platform chemicals that can build future net zero materials such as synthetic rubber.
- Battery materials from waste: Li-ion battery cathode materials carry the largest share of carbon footprint in the battery. Polestar is developing innovative circular production routes to make cathode materials from waste streams that favour European natural resources.



Advanced material sorting

High quality recycling depends on precise, high resolution sorting, since mixed or contaminated scrap reduces the usability of recovered materials for demanding applications. The Advanced Sorting and Processes workstreams focus on developing next generation automated systems capable of accurately identifying and separating major material classes. This includes differentiating alloy grades, polymer chemistries, coatings, and other subtle material variations that current recycling chains struggle to detect. In collaboration with University West and Uppsala University, ongoing "super sorting" trials integrate robotics with multi sensor technologies to recognise and separate complex materials in real time.

The development follows three core process steps:

- Object identification: Generating detailed material signatures using advanced sensors that detect micrometre thin multilayer metal coatings, alloy compositions, organic treatments, and other hidden elements within the goods.
- Classification and decision making: Applying continuously machine learning models to recognise single or multiple elements and materials in complex objects with very high accuracy.
- Robotic sorting automation: Enabling high speed, precise separation based on these signatures to ensure commercially viable throughput and high purity feedstock beyond today's best practice.

By greatly improving sorting accuracy, these methods increase both the purity and yield of recycled material streams, reduce reliance on virgin raw materials, and enhance recovery of high value components – turning waste into a reliable, scalable resource for future vehicles.

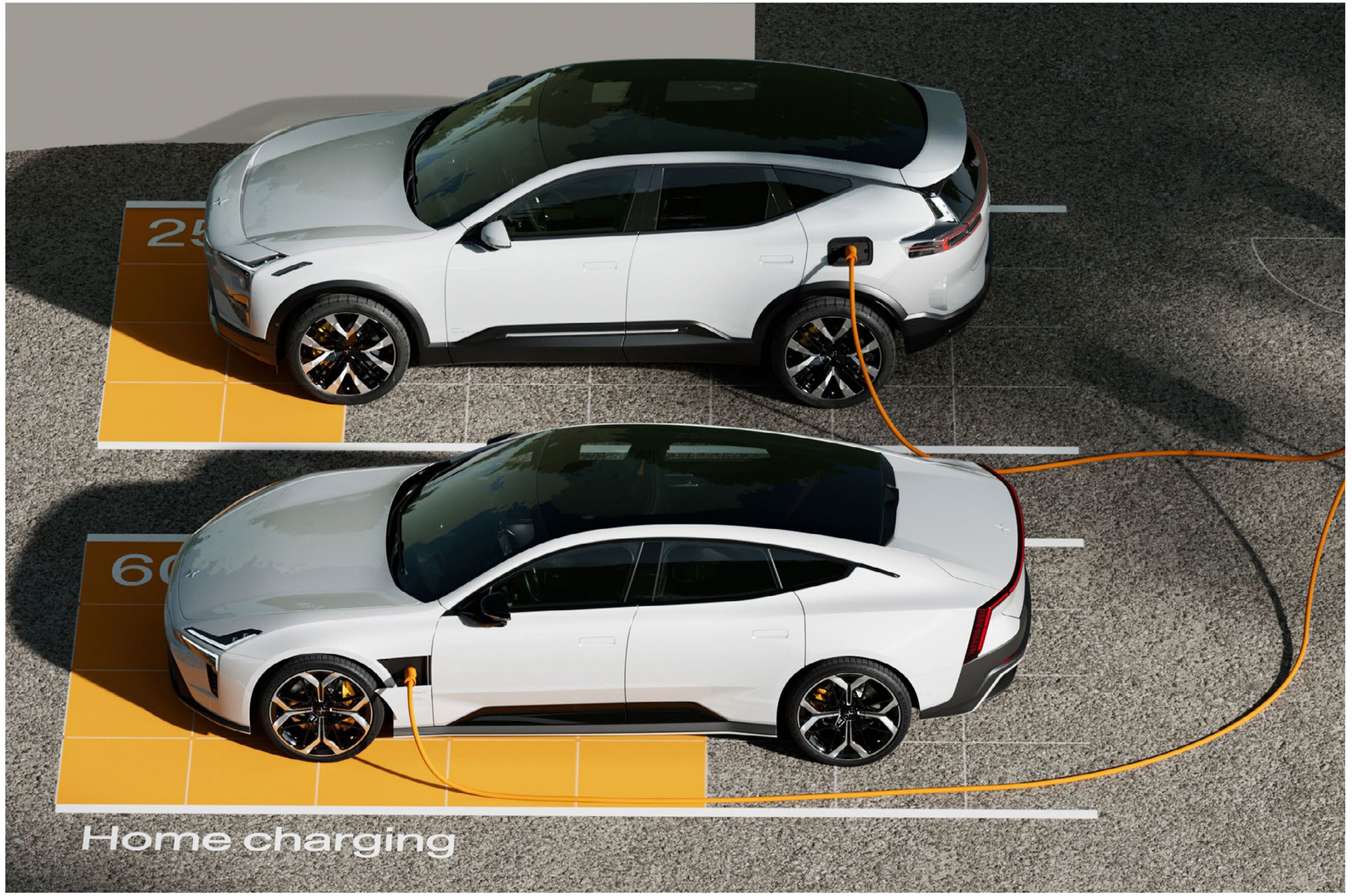
Polestar Energy

The second-largest source of GHG emissions occurs downstream in the value chain, during the vehicle use phase. By optimising the charging process based on various signals, smart charging technology can reduce the climate impact of electric vehicle charging. For example, the Polestar Energy app enables customers to engage in smart home charging, allowing them to charge their vehicles when electricity prices are lowest - typically when the share of renewable energy in the grid is highest. For customers with solar panels, the app also prioritises the use of self-generated solar power whenever it is available. Users can set a desired departure time, and the app ensures that charging takes place only under the preferred conditions. Additionally, by shifting energy consumption away from peak hours, smart charging reduces pressure on the electricity grid, enabling greater stability and resilience.

In 2025, Polestar Energy expanded into ten new markets and is now available in 12 European countries. As part of a phased rollout across Europe, customers in eight markets can also help stabilise the electricity grid by allowing charging when the electricity grid needs support. In return customers receive compensation through earnings, or reduced charging and/or electricity costs, depending on the market. Another significant step forward is that customers can now use Polestar Energy regardless of the wallbox installed at home, as charging control has shifted from the wallbox to the vehicle itself for selected Polestar models.

This year, Polestar also took its first step toward enabling bi-directional charging for customers, ultimately making it possible to use the car as a power bank and generate value while parked. In collaboration with home energy company dcbel, Polestar has launched a vehicle-to-home (V2H) solution, blackout protection, and smart charging capabilities for Polestar 3 customers in the U.S., starting in California.

Bi-directional charging allows electric vehicles not only to charge but also to discharge energy from their batteries, sending it either to a user's home or back to the electricity grid. As a result, the vehicle can help lower energy costs, serve as a backup power source, support local grid stability, and increase the utilisation of renewable energy – since low electricity prices often coincide with high renewable energy production.



Sustainability notes

Sustainability notes

General sustainability information

Basis for preparation
About this report

This Sustainability report ("this report", "the report"), published on 28 April 2026, constitutes Polestar's annual statutory sustainability report and contains information about material environmental, social, and governance-related impacts, risks, and opportunities, as well as governance and policies, actions, metrics, and targets relevant to these matters.

Polestar's previous Sustainability report was published on 15 April 2025 and is available at polestar.com.

Reporting principles, scope, and external assurance

— Reporting principles and frameworks

This report has been prepared in accordance with the GRI Standards (2021) and with the Swedish Annual Accounts Act according to the version applied before 1 July 2024. The report also provides disclosures aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Additionally, this report references relevant disclosures applicable from the Sustainability Accounting Standards Board's (SASB) sector guidelines for the automobile industry.

— Scope and boundaries

This report covers the fiscal year 2025 and has been prepared on a consolidated basis. The reporting year is aligned with Polestar Automotive Holding UK PLC's Annual Report and Accounts. This report encompasses all operations of Polestar Group, meaning Polestar Automotive Holding UK PLC and the subsidiaries including Polestar Performance AB, a company incorporated under Swedish law. Polestar Automotive Holding UK PLC is a public limited company incorporated under the laws of England and Wales. Polestar Group operates principally in the automotive industry, engaging in the research and development, branding and marketing, and commercialisation and selling of battery electric vehicles. Polestar Group's management is headquartered at Assar Gabrielssons väg 9, 405 31 Gothenburg, Sweden. Polestar Automotive Holding UK PLC is listed on the Nasdaq in New York under the ticker symbol PSNY.

This report contains disclosures related to Polestar's upstream and downstream value chain activities, including suppliers, manufacturing, customers, and other business partners.

Certain sensitive supply chain information is under non-disclosure agreements with Polestar's sourcing business partners and suppliers. As a result, certain information, such as audit results or locations, cannot be disclosed in this report.

Internal controls over sustainability reporting

Polestar has established processes to support the reliability of its sustainability reporting. These processes include defined roles and responsibilities for data owners, reviewers, and coordinating functions involved in the sustainability reporting cycle, replacing earlier wording that suggested a higher degree of maturity. Sustainability data is collected and compiled through a structured data management process that incorporates validation steps such as the four-eye principle and automated data-quality indicators, including threshold-based checks.

A digital sustainability data management platform is used to support consistency and traceability in the reporting workflow. Internal control activities include periodic reviews carried out by relevant functions, as well as oversight by cross-functional governance bodies involved in the preparation of the sustainability statement. These reviews help identify potential risks related to data completeness, accuracy, and timing, and allow findings to be integrated into ongoing reporting improvements.

Sustainability information is subject to limited assurance by an external auditor, which provides an additional layer of control over selected disclosures. As Polestar transitions towards CSRD-compliant reporting, work is ongoing to further formalise and develop the control environment for sustainability reporting, including enhancing documentation, strengthening process ownership, and aligning procedures more closely with practices applied in financial reporting.

— External assurance

This Sustainability report prepared in accordance with GRI Standards (2021) has undergone limited assurance in accordance with ISAE 3000 (revised) by our statutory auditors.

— Related reporting and disclosures

We publish other Sustainability-related statements and reports on our website, such as a Modern Slavery Statement, Conflict Minerals Report, and LCA reports.

List of entities included in the Sustainability report:
The significant subsidiaries of the company as of the date of this Report are listed in the table shown.

List of entities included in the Sustainability report:
The significant subsidiaries of the company as of December 31, 2025 are listed below.

Legal Name	Jurisdiction of Incorporation	Proportion of Ordinary Shares Held by the Company %
Polestar Holding AB	Sweden	100
Polestar Automotive (Singapore) Pte. Ltd.	Singapore	100
Polestar Performance AB	Sweden	100
Polestar Automotive Canada Inc.	Alberta, Canada	100
Polestar Automotive USA Inc.	Delaware, USA	100
Polestar Automotive US Investment Inc.	Delaware, USA	100
Polestar Automotive Belgium BV	Belgium	100
Polestar Automotive Germany GmbH	Germany	100
Polestar Automotive Netherlands BV	Netherlands	100
Polestar Automotive Sweden AB	Sweden	100
Polestar Automotive Austria GmbH	Austria	100
Polestar Automotive Denmark ApS	Denmark	100
Polestar Automotive Finland Oy	Finland	100
Polestar Automotive Switzerland GmbH	Switzerland	100
Polestar Automotive Norway A/S	Norway	100
Polestar Automotive Korea Limited	South Korea	100
Polestar Automotive Australia PTY Ltd	Australia	100
Polestar Automotive (Singapore) Distribution Pte. Ltd.	Singapore	100
Polestar Automotive Ireland Limited	Republic of Ireland	100
PLSTR Automotive Portugal Unipessoal Lda	Portugal	100
Polestar Automotive Poland sp. zo. o	Poland	100
Polestar Automotive UK Limited	United Kingdom	100
Polestar Automotive Spain S.L	Spain	100
Polestar Automotive Luxembourg SARL	Luxembourg	100
Polestar Automotive Czech Republic s.r.o	Czech Republic	100
Polestar Automotive Italy s.r.l	Italy	100
Polestar Automotive France SAS	France	100
Polestar Manufacturing Holding Korea LLC	South Korea	100
Polestar Automotive (China) Group Co., Ltd.	People's Republic of China	100
Polestar Automotive China Distribution Co., Ltd.	People's Republic of China	100
Polestar Automotive Consulting Service (Shanghai) Co., Ltd.	People's Republic of China	100
Polestar Automotive Distribution (Taizhou) Co., Ltd.	People's Republic of China	100
Polestar Automotive (Chongqing) Co., Ltd.	People's Republic of China	100
Polestar Automotive (Singapore) Investment Pte Ltd	Singapore	100

Basis for preparation
About this report

Changes in preparation or presentation of sustainability information

— Change in methodology: Categorisation of material data

We have refined our methodology for categorising the material data present in our vehicles. Up to and including the Sustainability Report 2024, material categories were defined as presented in Table 1. In this report, we introduce an updated categorisation structure, which includes renamed, consolidated, and newly added material categories. The revised set of categories is presented in Table 2.

The principal changes include:

- The former category "Battery modules/Battery pack" has been replaced with "Battery active materials." Previously, the category reflected complete battery modules or packs, which contain several distinct materials such as aluminium, copper and active battery materials (including lithium, cobalt and graphite). The updated category provides a clearer and more accurate representation of the materials directly relevant to impact assessment.
- The category "Fluids & undefined" has been discontinued and replaced with more specific categories, Fluids/Chemicals, Inorganic fibres, and Other, to improve transparency, precision and consistency in the material classification framework.

— Change of source: Franchise emissions

In the 2024 climate calculations, GHG emissions from retail locations owned and operated by franchise partners or investors were estimated based on available electricity consumption data. For spaces where primary electricity data was not available, emissions were extrapolated using one of the following approaches:

- historical data from the preceding year,
- floor area combined with an average electricity use intensity per square metre, or
- number of sites combined with an average electricity use value per site.

For the 2025 reporting year, we have transitioned to using data provided by Volvo Cars, as Polestar primarily utilises Volvo's retail and service network for sales and aftersales operations. This change has increased the coverage and accuracy of franchise related emissions, as primary data is now collected from a larger number of retail outlets and, for the first time, includes service centres.

The change in methodology is not assessed to have a material impact on previously reported years. Consequently, no recalculations have been made for prior reporting periods.

— Change in scope: Waste generated in operations

In the 2024 reporting year, this category included waste generated at the Chongqing plant, where Polestar had operational control during that period. As operational control of the plant ceased at the end of 2024, it is no longer included within this emissions category.

For the 2025 reporting year, the disclosure has been updated to include only the waste generated at offices where Polestar retains operational control. GHG emissions from waste generated in operations are calculated by categorising waste volumes by type and treatment method, such as landfill, material recovery, and energy recovery, and applying external generic emission factors from the United Kingdom's Department for Environment, Food & Rural Affairs (DEFRA).

Restatement of information

— Inclusive Workplace performance

In previous Sustainability Reports, progress toward our target of 40 percent women in leadership was assessed using only the proportion of women in executive leadership. However, the target applies to all leadership roles, not solely executives. The figures have therefore been restated to reflect the full leadership population to which the target pertains.

— Business travel

During the review of our climate calculations, we identified an error in the reporting of the 2024 GHG emissions from business travel booked through our travel partner. The underlying activity data had been provided in pounds, but in the 2024 calculation these figures were incorrectly treated as kilograms. As a result, reported emissions were overstated by more than 50 percent.

The previously reported value of 5,641 tCO_2e for 2024 has therefore been corrected to 2,609 tCO_2e in this report. This error affects only the reporting year 2024 and does not impact any prior years. The previously stated information is stated in Table 3, and the corrected dataset is documented in Table 4.

— End-of-life refrigerant emissions

In addition, an error was identified in the estimation of the 2024 emissions from refrigerant leakage occurring during vehicle end-of-life treatment. The error originated from an incorrect unit conversion, where values expressed in kilograms were mistakenly converted and treated as metric tonnes. This resulted in an overestimation of emissions by a factor of 1,000.

The previously reported total of 13,455 tCO_2e should have been reported as 13.455 kg CO_2e. This correction affects the values presented under "12 – End of life treatment of sold products" in the table on page 86 and "End of life treatment of sold products" in the table on page 87 of the prior report. The figure 44,655 should have been reported as 31,213. The error affects only the reporting year 2024 and does not impact earlier years.

The previously stated information is shown in Table 3, and the corrected dataset is provided in Table 4.

— Workers in the value chain

In 2024 there was an error with regards to metrics for Polestar 3. We wrongly stated that 83% had completed SAQ, this was a copy/paste mistake from Polestar 2. This is now corrected to 75%.

Table 1 – Previous material categories

Aluminium
Battery modules/ Battery pack
Copper
Electronics
Fluids & Undefined
Natural Materials
Other Metals
Polymers
Steel & Iron

Table 2 – Revised material categories

Aluminium
Battery active materials
Copper
Electronics
Fluids/Chemicals
Glass/Ceramics
Inorganic fibres
Natural Materials
Other
Other metals
Polymers
Steel & Iron

Table 3 – Previously stated information (tCO_2e)

	2024
Business travel	5,641
End-of-life treatment of sold products	44,655
Total emissions (location-based)	1,543,325
Total emissions (market-based)	1,550,778
Total emissions/sold vehicle	34.6

Table 4 – Restated information (tCO_2e)

	2024
Business travel	2,609
End-of-life treatment of sold products	31,213
Total emissions (location-based)	1,526,851
Total emissions (market-based)	1,534,304
Total emissions/sold vehicle	34.2

Governance
Introduction

Governance plays a pivotal role in steering our strategic sustainability efforts and ethical standards. It provides the structure, roles, and processes that ensure we manage sustainability issues effectively and embed them into everything we do. Through clear accountability, it integrates sustainability into business strategy, supports consistent compliance and transparent reporting, strengthens risk management, drives performance improvement, and helps build trust with stakeholders.

The governance framework is structured around a three-tier system comprising shareholders, the Board of Directors, and the CEO, ensuring a robust oversight mechanism, as well as a continuously developed management system for steering of sustainability, including policies, processes, and practices we live by.

This report section addresses aspects such as:

- Corporate and sustainability governance
- The role of the administrative, management, and supervisory bodies
- Remuneration policies and incentive schemes
- Process for steering sustainability
- Our sustainability strategy
- Our memberships

Corporate structure and sustainability integration

Corporate and sustainability governance

Sustainability is embedded into our overall corporate governance structure, which builds on a three-tier hierarchical approach:

- Polestar's shareholders
- The Board of Directors
- Polestar's CEO

The CEO is entrusted with powers according to the Articles of Association and the UK Companies Act 2006, and where necessary, every other statute from time to time in force and affecting the company. This governance structure has been established to support the running of Polestar as a publicly listed company and to follow the requirements as applicable under English and Swedish law, as well as any applicable listing requirements of the Nasdaq New York stock exchange, or legislation and regulation applicable to a US-listed company.

Read more →
Corporate governance

Accountability for policy implementation

Accountability for the implementation of Polestar's policies rests with the CEO, under the oversight of the Board of Directors. The Board approves corporate policies and oversees their effectiveness, supported by its committees. Executive management approves directives that translate policies into operational requirements. Policy owners are responsible for overall implementation, including communication and training, while function heads are responsible for implementation within their respective areas. Implementation is followed up through regular reporting to the Board and relevant committees.

The role of the administrative, management, and supervisory bodies

— The Board of Directors

The Board of Directors is responsible for the overall strategic management of the company, acting within an effective internal control framework, with all directors providing an element of constructive challenge and helping to develop, achieve, and communicate Polestar's strategic aims. Polestar's Board of Directors consists of eight members:

- The Chair
- The Chief Executive Officer
- Six Non-Employee Directors

The Board does not include any representation of employees or other workers.

Together, the Board members bring significant experience from the automotive and technology industries, with expertise in supply chain management, business development, finance, and operational management.

Polestar reviews the composition of the Board annually, with specific attention to independence, knowledge, skills, experience, and diversity. Four out of eight Board members are female, representing 50% of the Board.

All directors have regular access to our operations and personnel as needed. The Board members' biographies highlight relevant corporate and industry experience in areas such as business conduct, as well as providing judgement on strategy, performance, resources, and standards of conduct crucial to Polestar's success. The Board brings a wide range of expertise and experience and has sufficient knowledge to challenge the organisation within sustainability matters. In addition, the Board actively engages with sustainability experts at the management level to inform decision-making and ensure the integration of sustainable practices across the organisation.

Five out of eight Board members qualify as independent, as defined under the listing rules of Nasdaq, representing 62.5% of the Board.

Read more →
Board of Directors

Board Committees

In addition to the primary oversight exercised by the Board, each of the Board's Committees is involved in Polestar's sustainability work in various ways.

Audit Committee

The Audit Committee oversees Polestar's accounting and financial reporting processes, internal controls, operational procedures, and enterprise risk management framework. It also oversees Polestar's Compliance and Ethics Programme and Whistleblowing and reviews our risk management as it relates to cybersecurity and data privacy. The Head of Compliance and Ethics reports to the Audit Committee twice a year. Additionally, the Head of Group Internal Audit & Risk Management reports twice a year on Enterprise Risk Management and four times a year on the internal audit plan, and the Chief Information Security Officer reports twice a year on cybersecurity issues.

Nominating and Governance Committee

The Nominating and Governance Committee is responsible for overseeing the director nomination process and Polestar's overall corporate governance. Its duties include selecting and recommending nominees for election or appointment to the Board, and conducting annual reviews of the Board's composition, including independence, knowledge, skills, experience, and diversity. The Nominating and Governance Committee also reviews corporate policies. From a sustainability perspective, the Committee oversees our sustainability strategy, remaining informed about material impacts, risks, and opportunities, including modern slavery risks and the implementation of due diligence. It monitors the outcomes and effectiveness of actions, metrics, and targets adopted to address material sustainability topics and is responsible for reviewing and approving Polestar's double materiality process and results, as well as the information reported in the Sustainability report. Our Head of Sustainability reports to the Nominating and Governance Committee three times a year.

Compensation Committee

The Compensation Committee oversees Polestar's executive compensation, incentives and equity plans, and employee benefit plans. It also oversees human capital management, including corporate culture, diversity and inclusion, recruiting, retention, attrition, talent management, career development and progression, succession, and employee relations. The Chief HR Officer is the Secretary of the Compensation Committee and is present and reports at every committee meeting, at least three meetings a year.

Conflict of Interest

The Board of Directors has an obligation to report potential conflicts of interest to the company. Reported conflicts are assessed by Polestar in accordance with our Conflict of Interest Policy, and applicable laws and regulations. Directors are also obliged to request approval from the Nominating and Governance Committee before accepting a board position in another company. Conflicts authorised by the Board and the company are recorded in a conflict register, which is not public.

Each Board meeting begins with a review of potential conflicts of interest related to the topics to be discussed. The Board decides which members are excluded from voting or, if deemed necessary, excluded from discussions where conflicts arise, or decides to authorise voting despite such conflicts. These decisions are recorded in the meeting minutes.

Governance

Corporate structure and sustainability integration

The Board's role in stakeholder engagement

The Board delegates specific engagement responsibilities to dedicated Board Committees, the Executive Committee, including the Group CEO, and relevant Group Management Team members. These individuals provide the Board with updates on stakeholder developments and interests; this feedback helps inform the Board as it takes principal decisions, including strategy development.

The Board recognises that proactive and two-way dialogue with stakeholders is a critical part of our long-term success. Thus, the Board will continue to take stakeholder interests and concerns into account as part of its decision-making process.

The Board acknowledges that decisions must be made based on its conclusion of the best outcome for Polestar's stakeholders and that different stakeholders may have competing priorities.

The CEO and the Management Team

The executive management structure comprises the Chief Executive Officer (CEO) and the Executive Committee (ExCom). Members of the ExCom are appointed by the CEO, subject to review by the Board. The ExCom supports the CEO in overseeing Polestar's strategic direction and overall management of the company.

Additionally, a broader Group Management Team (GMT) has been established, which includes the ExCom and key Global Functions. The GMT plays a critical role in delivering strategic direction, monitoring performance, and making decisions to drive execution and performance. Polestar's Head of Sustainability is a member of the GMT.

The CEO reports to the Board and is responsible for the day-to-day management of Polestar, regularly reporting to the Board on financial, operational, and sustainability performance. The ExCom holds the responsibility for approving policies, directives, and guidelines, the identified material risks and opportunities, as well as the corporate sustainability strategy.

Each global function represented in the GMT is accountable for implementing action plans, working towards targets, and securing resources for the strategic initiatives within Polestar's sustainability strategy. To support efficient decision-making, members of ExCom and GMT meet in various forums. Sustainability is integrated into these weekly decision-making forums, enabling us to link sustainability topics with core processes and the overall business strategy. The Head of Sustainability is a permanent member of the Product Forums and regularly reports to, or participates in, the other forums. In addition, steering committees and working groups support the governance of several sustainability projects and processes.

Remuneration policies and incentive schemes

The Remuneration Policy sets out a summary of Polestar's policy on remuneration for executive directors, non-executive directors, and other employees. The p olicy is designed to attract, retain, and motivate our leaders and employees within a framework designed to promote the long-term success of Polestar and align with our shareholders' interests.

Annual Polestar Bonus programme ("STI")

To support our business objectives and drive our mission of accelerating electric mobility, Polestar offers all permanent employees a short-term incentive programme (STI). This programme is linked to operational targets and KPIs set by our management team and approved by the Board based on recommendations from the Compensation Committee. It is closely aligned with our strategic priorities. The KPIs vary annually, typically including one volume and one financial indicator, along with one or two operational indicators. In 2025, none of our short-term incentive KPIs were directly related to sustainability. 51% of the annual bonus (STI) relating to performance year 2025, payable in 2026.

Share-Based Long-Term Incentive Programme ("LTI")

To promote the long-term success of Polestar and meet the expectations of the market, a three-year long-term incentive programme (LTI) has been introduced with payout in Polestar shares. The purpose of the LTI programme is to attract, retain, reward, and motivate executives, senior managers, and selected top-performing employees. The ambition is to start a new 3-year programme every year, with the metrics set by the Compensation Committee before each launch.

For each annual LTI programme, the Compensation Committee defines performance metrics prior to launch. In the 2023 and 2024 programmes, one of four key performance indicators (KPIs) was linked to sustainability, measuring Polestar's total annual greenhouse gas emissions per vehicle sold. In the 2025 programme, this sustainability KPI was updated to focus on revenue generated from the sale of CO_2 credits.

Read more →
Annual Report

Management systems and certifications

Polestar Management System (PSMS)

At Polestar, we use the Polestar Management System (PSMS) as our digital platform for connecting and translating our strategy into operational processes. PSMS is used to manage and share essential steering documents globally with all employees. It is designed to ensure compliance with regulations, standards, certifications, and best practices, while making day-to-day information transparent and easily accessible.

Every employee with a Polestar e-mail address has access to PSMS. The system includes guidance on how we set and steer toward our goals, how we govern and make decisions, how we work through defined process landscapes, and how we track performance.

Certifications

Our sustainability and quality work is supported by certified management systems that guide how we operate across the value chain. Polestar holds ISO 14001 for environmental management and ISO 9001 for quality management – frameworks that help us track performance, manage risks, and drive continuous improvement.

We have been certified to ISO 14001 since 2021, with the current certificate valid until end of 2027. The certification covers the development, marketing, sales, and distribution of electric passenger cars and related services across several Polestar sites in Sweden and the UK, including offices, R&D facilities, technical training centres, and workshops.

Our ISO 9001 certification provides the same structured approach to quality. Together, these systems shape how we set requirements, follow up with suppliers and partners, and embed sustainability and quality into daily decision making.

Although we do not operate our own manufacturing facilities, these certifications define how we govern sustainability and quality throughout our organisation and the wider value chain, ensuring clarity, consistency, and effective follow-up.

Governance
Statement on Due Diligence

We believe that driving sustainable development forward in practice means continuously upholding fundamental principles and conduct as a business, while always remaining agile and open to change, new knowledge, and innovation.

Our process for steering sustainability reflects the principle of due diligence and aligns with the OECD Due Diligence Guidance for Responsible Business Conduct. This means we organise and act in a way that embeds responsible practices, continuously assess opportunities, risks, and actual adverse impacts on people and the environment, take action to mitigate or prevent identified risks and cease actual adverse impacts, restore damage caused, and continuously monitor and report on progress. This process involves the following six steps:

1. Embedding responsible business conduct

We place sustainability and responsible business practices at the top of the agenda for everyone working at Polestar and integrate these principles into our everyday work and decision-making by:

- building a culture based on Polestar's five core behaviours – Future Thinking, Courage, Passion, Collaboration, and Transparency. These behaviours define our commitment to environmental and social responsibility, challenge the status quo, drive execution with precision, foster collaboration, and promote openness across the organisation. They guide our path to success and differentiate us in the industry.
- assigning responsibility for sustainability in line with our governance structure, and embedding strategic sustainability initiatives in Global Functions with clear targets, KPIs, and action plans.
- adopting Codes of Conduct for employees and business partners, and policies and directives on material sustainability topics, making clear our principles and standards.
- ensuring alignment with evolving legal requirements on sustainability through the Sustainability Compliance Process, which identifies and evaluates legal obligations and assigns responsibility to Global Functions to act, monitor compliance, and follow up.
- ensuring that organisational resources and budgets are in place to implement our policies and strategies on sustainability.
- embedding sustainability into incentive programs and bonus schemes.
- basing business partnerships on a shared ambition for sustainability, including conditions, and expectations on sustainability and responsible business practices in agreements and contracts (read more in Our commitment to responsible sourcing).
- supporting all coworkers at Polestar to grow in their profession through sustainability, providing training, and education, as well as guidance and tools.
- providing complaint procedures, such as whistleblowing channels, for Polestar's workforce and workers in our value chain to raise issues or complaints related to sustainability, and processes to react appropriately if negative impacts occur.

2. Identifying and assessing environmental and social impacts

We develop an impactful strategy that addresses all material environmental and social risks and opportunities by continuously assessing their impacts on our business performance, people, and the environment. This involves:

- conducting an annual double materiality assessment (DMA) that identifies the sustainability topics material to Polestar's business.
- using standardised approaches to assess social and environmental impacts of our products and company operations.
- continuously assessing the risks connected to critical raw materials and components we use based on applicable frameworks, methods, and research, and integrate these findings into our design and product development processes.
- conducting due diligence and risk assessments of business partners on an ongoing basis, addressing sanctions, corruption and reputational risks. The sourcing process also incorporates detailed information on potential suppliers, obtained through self-assessment questionnaires and audits, to support responsible procurement practices.
- assessing the risks connected to potential new sales markets based on applicable frameworks, methods, and research. These assessments provide insights into labour and geographical risks, freedom risks, governance indicators, gender equality, and LGBTQ+ rights, as well as compliance risks associated with sanctions and corruption, to make informed decisions when entering a new market.
- continuously assessing the environmental and social risks and impacts connected to our operations, covering our workshops, manufacturing plants, offices, Spaces, and sales network.

3. Taking action

Based on the identified material risks and impacts, we develop strategies, procedures, and processes that enable us to take action to cease, prevent, or mitigate potential negative impacts and enhance positive impacts:

- implementing a short-, medium- and long-term sustainability strategy which defines clear commitments and objectives for our company and communicating it to all stakeholders.
- deploying the sustainability strategy through strategic initiatives throughout our organisation, car programmes, and operations. Each strategic initiative's action plan captures needed activities to cease, prevent, or mitigate potential impact and enhance positive contributions.
- integrating sustainability into Polestar's Enterprise Risk process, where management responsibility is assigned to mitigate corporate risks through decided action plans.
- creating conditional requirements for suppliers and business partners to act in line with Polestar's strategy.
- partnering up with organisations and business partners to take collective action and help scale and harmonise actions.
- advocating for collective action from policymakers, consumers, and the automotive industry that helps to enable and amplify Polestar's actions.
- consulting with civil society organisations representing the perspectives of nature and people to prioritise actions that have the most positive outcome for them.

4. Tracking implementation and results

We monitor the efficiency and results of our sustainability activities by retrieving data and insights from all parts of our value chain. This approach allows us to assess whether our actions are having the intended positive impact on sustainability or if course correction is needed:

- setting up digital capabilities to extract and analyse data covering all needed sustainability KPIs from all parts of our value chain.
- defining data validation methods, prioritising recognised standards and certifications where available, and developing new validation methods where needed.
- setting up traceability schemes for risk materials to validate supply chains and extract data to track progress.
- monitoring business relationships and contractual compliance with contractual requirements through continuous reports, visits and audits.
- calculating the environmental and social impacts of our products and operations using standardised methodologies, such as life cycle assessment, and developing methods where needed.
- harmonising our work to the greatest extent with recognised audit schemes which drive true impact and transparency.

5. Communicating and reporting on progress

Transparency and advocacy are essential cornerstones for Polestar. We have a responsibility to inform our stakeholders about environmental and social risks and impacts, and how we work to cease, prevent, and mitigate the negatives and enhance the positives. We are committed to making use of our platform and channels to inform and inspire our key stakeholders regarding sustainability. Our reporting and communication also give us the possibility to live up to reporting requirements and to get feedback on our sustainability work, enabling us to continuously develop our agenda in line with our stakeholders' expectations. We do this by:

- annually publishing a Sustainability report with the ambition to continuously progress on transparency and continue to meet stakeholder expectations, including legal requirements.
- annually publishing a Modern Slavery Statement, focusing on efforts to respect human rights and combat modern slavery in the value chain. In accordance with OECD guidelines and in line with legislations and regulations such as the US Dodd-Frank Act and the EU Conflict Minerals Regulation, we also publish a position paper on Conflict Minerals and transparently report our status. This includes detailing due diligence in the supply chain to mitigate risks associated specifically with the use of tin, tantalum, tungsten, and gold.
- reporting to authorities on legal and voluntary compliance obligations, for example, on chemicals in products.
- sharing information and data with customers on the sustainability performance of all Polestar car models, detailing each car's performance across climate, circularity, transparency, and inclusion to support informed and conscious choices.
- integrating sustainability into our internal communication channels to enable coworkers to follow progress and provide feedback.
- engaging in key communication platforms to transparently share our challenges and progress and promote collective action on joint challenges, for example, the annual Conference of the Parties on Climate Change.
- engaging with stakeholders in a continuous dialogue that enables us to provide them with the information they require and get their continuous input and feedback.
- using certifications and ratings to enable a third-party assured sustainability work.

6. Remediating adverse impacts

Adverse impacts that may have arisen from our business activities should always be identified, and we should do our utmost to remediate them. In our work to identify and assess impacts, if we find that Polestar has caused or contributed to actual adverse impacts, we act by:

- enabling Polestar employees to report grievances, suspected violations, or other concerns through the whistleblowing channel SpeakUp. Suppliers and other external stakeholders can also submit reports through the same channel. A link is available in the Code of Conduct, the Code of Conduct for Business Partners, on our website, and in other communications with suppliers.
- following a documented procedure, should we determine that the reported acts have caused or contributed to an adverse impact, we would implement appropriate remediation mechanisms.
- engaging in harmonised remediation efforts led by multilateral initiatives where possible and relevant, as these are often key to driving impactful and sustainable change.

Governance
Our contribution to Agenda 2030

The United Nations' Agenda 2030 outlines 17 Sustainable Development Goals (SDGs) and 169 targets designed to address the world's most pressing sustainability challenges. Through our double materiality assessment, we gain insight into where Polestar has the most significant impacts, risks, and opportunities across the value chain.

Based on these insights, we have determined the SDGs and specific underlying targets that are most relevant to Polestar's operations and products. Not all targets under each SDG are applicable; instead, we focus on those where our actions can drive meaningful positive outcomes or where action is required to mitigate negative impacts.

These priority targets highlight where Polestar's material impacts align with the global goals and where we have both the ability and responsibility to contribute. Our Sustainability Strategy, built on the focus areas Climate neutrality, Circularity, Transparency and Inclusion, reinforces these contributions by guiding our long-term ambitions and directing action toward the areas where we can create the greatest impact.

UN SDG	Polestar's impact	UN SDG	Polestar's impact	UN SDG	Polestar's impact	UN SDG	Polestar's impact
 Target 1.4, 1.5	• Fair and equal terms of employement • Responsible sourcing and fair labour practices, with particular attention to regions identified as high-risk	 Target 6.3, 6.4, 6.6	• Water consumption mapped across all manufacturing sites, and for Polestar operations; identification of high water-stress areas • Reduction of hazardous chemicals (e.g., PFAS/ SVHC phase-out roadmap) lowers water pollution risks	 Target 10.2, 10.3	• Inclusion strategy and policy for equal opportunity, non-discrimination, accessibility and fair working conditions • Setting zero-tolerance requirements for discrimination in the supply chain, with audits addressing discriminatory practices	 Target 14.1, 14.2	• Explicit ban on sourcing raw materials from deep-sea mining in Polestar's risk-material strategy and supporting WWF's Business Coalition to Pause Deep Sea Mining • Identification of tyre-wear microplastics as a pollution hotspot and ongoing initiatives to better understand and address its environmental impact • Goal to increase the share of circular materials to reduce the need for raw material mining, including in areas sensitive to marine ecosystems
 Target 3.6, 3.9	• Zero tailpipe emissions support improved urban air quality. • High vehicle safety performance and consumer protection reduce road-traffic harm • Managing health and safety for own operations and workforce • Responsible sourcing and managing human rights including occupational health hazards	 Target 7.2, 7.3	• Increases renewable electricity across manufacturing, suppliers and battery value chains (e.g., biogas, solar, hydro-based aluminium), by setting requirements toward suppliers/ manufacturing partners • Smart charging + bidirectional charging can improve grid flexibility and renewable energy utilisation	 Target 11.1, 11.2, 11.4, 11.6	• Reducing noise and air pollution in cities through electric mobility (zero tailpipe emissions). • Smart charging and V2X solutions support grid stability and sustainable urban energy systems. • High safety standards contribute to safer urban transportation ecosystems. • Protection of cultural heritage and indigenous rights by identifying and mitigating community-related risks in supplier operations, including impacts on housing quality, community health, and local environmental conditions	 Target 15.1, 15.2, 15.3, 15.5	• Screening biodiversity risks around manufacturing sites and analysing high-risk materials for biodiversity impact • Increasing the share of recycled materials in batteries and electric motors to reduce demand for virgin resource extraction in biodiversity-sensitive areas, as critical minerals such as nickel, cobalt, lithium and rare earth elements carry high biodiversity impacts
 Target 4.4, 4.7	• Continuous training programmes across workforce and supply chain • Sustainability competence development embedded in Polestar's culture • Actions to avoid child labour in sourcing indirectly reinforce relevance to equitable access to education • Capacity-building initiatives, and industry collaboration, help workers develop the skills needed for decent and safer work	 Target 8.7, 8.8	• Prohibiting forced labour, ensuring fair and safe employment terms, and providing grievance mechanisms and strong SpeakUp culture • Addressing labour risks in high-risk supply chains through human-rights due diligence, with actions to prevent forced and child labour, and ensuring safe working conditions and fair employment terms	 Target 12.2, 12.4, 12.5, 12.6	• Product carbon budgets and LCAs reduce cradle-to-gate emissions and support informed consumer choices • Increasing circular materials, reducing use of hazardous substances (SVHC phase-out in operations), increasing resouce efficiency and targetting zero waste to landfill by 2030 • Polestar human rights due diligence identifies and addresses the social risks of resource extraction	 Target 16.4, 16.5, 16.6, 16.10	• Strong anti-corruption and governance frameworks; SpeakUp whistleblowing channels • Increased supply-chain transparency through blockchain, supply-chain mapping, and certifications • Public LCAs and sustainability credentials improve accountability and trust • Responsible sourcing and conflict minerals due diligence
 Target 5.1, 5.5	• Setting gender-equity goals in leadership and embedding inclusive workplace practices through DEI initiatives • Repsonsible sourcing through audits and capacity-building activities support safer, more inclusive workplaces for women	 Target 9.4, 9.5	• R&D for fossil-free steel, low-carbon aluminium, more circular materials, use of less harmful chemicals, reduced material complexity and advanced material sorting for recycling	 Target 13.1, 13.2, 13.3	• Climate roadmap: Aiming to reach net-zero by 2040, halve GHG emissions per sold car by 2030, and achieving a climate-neutral car by 2035 • Reduction of GHG emissions across operations, supply chain and products through renewable energy adoption, low-carbon materials and electrified manufacturing • Continued work to increase climate competence, transparency and awareness across the organisation and among partners	 Target 17.16, 17.17	• Collaboration in sector-wide and cross-sector initiatives: IRMA, RBA/RMI, Drive Sustainability, SteelZero, Exponential Roadmap Initiative, E-Mobility Europe. • Industry alignment on traceability, due diligence, and low-carbon material standards

Strategy, business model, and value chain

Our Sustainability Strategy

Polestar's vision is to accelerate the transition to electric mobility. As a purely electric brand, our sustainability strategy – and therefore our business priorities – differs from traditional car companies. We build our sustainability strategy on four key drivers of sustainable development: climate neutrality, circularity, transparency, and inclusion. Guided by this long-term vision, we continuously refine our focus areas and strategic initiatives to work more efficiently and with greater impact.

The global car industry is undergoing a fundamental transformation from internal combustion engines to battery electric vehicles. Polestar is positioned to lead this shift with a strong market presence and a rapidly expanding product portfolio. Industry growth is supported by increasing consumer awareness, technological progress, evolving preferences, regulatory developments, and expanding charging infrastructure.

Polestar is a premium, pure-play electric brand headquartered in Sweden, designing performance cars that excite consumers and drive change. We operate a capital-efficient, asset-light business model, without owned manufacturing facilities, leveraging the technological, engineering, and manufacturing capabilities of Volvo Cars and Geely Group. This partnership-led approach gives Polestar access to substantial installed capacity and enables flexible, scalable production.

The regulatory landscape for sustainability continues to evolve, bringing more harmonised and clearly defined requirements for corporate transparency, responsible sourcing, and traceability. Developments such as the EU Battery Regulation and upcoming Battery Passport, the Corporate Sustainability Due Diligence Directive, the continued rollout of ESRS standards, and enforcement of the UFLPA are strengthening expectations for reliable data, value-chain visibility, and accountable governance. These shifts reinforce Polestar's strategic priorities across transparency, circularity, climate neutrality, and human rights and we actively integrate emerging requirements to ensure our approach remains aligned with regulatory expectations.

During 2025, we made changes to several sustainability focus areas and strategic initiatives to strengthen execution across our priorities.

Sustainability strategy

Climate Neutrality

Aiming to reach net zero emissions by 2040.

Strategic initiatives:

- Renewable Energy in the Supply Chain
- Fossil-free Charging Solutions
- Climate Neutral Events
- Climate Neutral Offices and Premises
- Climate Neutral Logistics
- Climate Neutral Business Travel
- Climate Neutral Spaces
- Climate Neutral Digital Operations
- Climate Neutral Materials
- Climate Neutral Manufacturing

Circularity

Aiming to design for circularity, increase value retention and support our planet's ecosystems.

Strategic initiatives:

- Circular Operations
- Circular Design

Transparency

Aiming to become the world's most transparent car company.

Strategic initiatives:

- Supply Chain Transparency
- Consumer Transparency

Inclusion

Aiming to maximise our positive impact on people and society.

Strategic initiatives:

- Inclusive Workplace
- Human Rights in the Supply Chain
- Human Rights in Manufacturing

Strategy, business model, and value chain
Our memberships

Organisation	Topic	Commitment	Description
Better Mining	Mining	Member	Delivers ESG improvements through the establishment of better practices across the ASM, Artisanal and Small-scale Mining sector. Better Mining works directly with artisanal and small-scale mining (ASM) sites to improve working conditions. Embedding safer and more equitable conditions across this complex segment of the global mining sector is crucial. Initiatives like Better Mining, which involve diverse stakeholders to identify risks and implement mitigation actions, are highly valued. These sites are not directly linked to Polestar's supply chain.
ChemSec Business Group	Chemical pollution	Member	In 2023 Polestar became the first automotive member of the ChemSec Business Group. Chemsec Business group is a small group of select members that collaborate on chemical policy and the reduction of the use of toxic chemicals.
Drive Sustainability	Automotive	Support member	Enhance sustainability throughout the automotive industry by leveraging a common voice and by engaging with suppliers, stakeholders and related sectors on impactful activities. The Drive Sustainability partnership aims to enhance sustainability across the automotive supply chain by promoting a common approach within the industry and integrating sustainability into the overall procurement process. The goal is twofold: to ensure that all individuals involved in manufacturing vehicles or components, or providing services, are treated with dignity and respect at work, while minimising the environmental impact of the industry.
E-mobility Europe	EV industry association	Member	As a member and Board member of E-mobility Europe, Polestar participates in a broad European network spanning the EV ecosystem to advance EU-level policies that accelerate the transition to electric mobility. Through this membership, Polestar contributes to joint advocacy efforts aimed at strengthening Europe's EV value chain and supporting the regulatory conditions needed for increased electric vehicle adoption.
Exponential Roadmap Initiative	Collaborative climate initiative	Member	A science-based collaboration connecting companies committed to the 1.5°C climate target. Through the initiative, Polestar collaborates with other innovators to accelerate emissions reductions, influence climate policy, and support global efforts to halve emissions before 2030 in line with the Paris Agreement.
IRMA	Mining	Member	IRMA, The Initiative for Responsible Mining Assurance, a voluntary certification system for large-scale mines. IRMA supports a practical vision for the mining industry that upholds human rights and respects the aspirations of affected communities. Through independent, third-party audits of mines worldwide, using its Standard for Responsible Mining, IRMA promotes safe, healthy workplaces, minimises environmental harm, and leaves positive legacies. Rigorous IRMA audits require publicly announced on-site visits and broad stakeholder engagement, including affected communities. Investors and buyers who encourage mining companies to engage in IRMA's independent third-party assessment and transparent sharing of results support responsible sourcing in mining.
Responsible Business Alliance (RBA)	Industry coalition (electronics)	Affiliate member	Collaborate to improve working and environmental conditions and business performance through leading standards and practices. As an Affiliate Member, we support the RBA in driving sustainable value for workers, the environment, and business across the global supply chain. Collaboration with members, suppliers, and stakeholders aims to improve working and environmental conditions through leading standards and practices. We are committed to aligning our own operations with the provisions of the RBA Code of Conduct, and we encourage tier-one suppliers to do the same.
Responsible Labour Initiative	Industry coalition (electronics)	Part of RBA membership	Part of RBA with objective is to implement forced labour due diligence in the supply chain. Collaboration with the RBAs Responsible Labor Initiative focuses on ensuring that the rights of workers vulnerable to forced labour in global supply chains are consistently respected and promoted. To accelerate change, due diligence must be harmonised across multiple industries that share recruitment supply chains, driving labour market transformation through collective action.

Strategy, business model, and value chain
Our memberships

Organisation	Topic	Commitment	Description
Responsible Minerals Initiative	Mineral smelting and processing	Part of RBA membership	Purpose to implement minerals supply chain due diligence. We work with RMI to support the responsible sourcing of minerals. By providing companies with the necessary tools and resources to enhance compliance, RMI envisions mineral supply chains contributing positively to socio-economic development globally. The Initiative acts as an umbrella organisation for the voice of progressive industry, supporting best practices in mineral sourcing and convening stakeholders to continually shape dialogue.
SteelZero	Steel	Member	Polestar is a member of the SteelZero initiative, committing to demand and support the shift toward low-emission steel, including goals of 50% low-emission steel by 2030 and 100% net-zero steel by 2050.
TranSensus LCA	Harmonisation transport-specific Life Cycle Assessment	Project member	Polestar has been on the advisory board for the development of the TranSensus LCA methodology during 2025 to provide insights from the automotive industry.

Strategy, business model, and value chain
Value chain overview

Polestar's value chain extends from raw material extraction to end-of-life treatment of vehicles, including upstream suppliers, contract manufacturing partners, logistics, retail sales, and customer use. It spans multiple tiers of suppliers for critical minerals, metals, and components, as well as downstream partners for distribution, service, and recycling.

Across these stages, we address material impacts and dependencies identified through our risk assessments, covering environmental, social, and governance topics such as climate change, biodiversity, water and marine resources, human rights, and community impacts. These insights shape our strategic initiatives on climate neutrality, circularity, inclusion, and transparency, which are fully integrated into Polestar's business model to deliver premium electric performance cars with sustainability and design at the core. By mapping and monitoring our value chain, we work to reduce negative impacts, drive innovation, and strengthen transparency throughout all tiers.

		Impact materiality											Financial materiality
	Sustainability area	Raw material extraction	Materials processing and refining	Component manufacturing	Vehicle assembly	Upstream transportation and distribution	Business partners and IDP suppliers	Own operations	Downstream transportation and distribution	Retail partners	Use-phase	End of life treatment	Potential risks and opportunities*
Climate change	Climate mitigation	●				●		●	●	●	●	●	●
	Climate adaptation												●
	Energy	●	●					●			●		●
Pollution	Pollution of air	●	●	●	●							●	●
	Pollution of water, soil and living organisms	●	●	●	●							●	●
	Hazardous chemicals	●	●	●	●			●				●	●
	Plastics and microplastics					●			●		●	●	
Biodiversity	Biodiversity loss and ecosystem services	●	●	●	●							●	
Water and marine resources	Water	●	●	●	●								
	Marine resources	●	●										
Resource use and cirular economy	Resources inflows, including resource use	●	●	●	●		●	●					●
	Resources outflows related to products and services						●	●	●	●	●	●	
	Waste	●	●	●	●		●	●	●	●	●	●	●

* Even though the causes of financial risks and opportunities can be found at various points in the value chain, it is always the risks and opportunities for Polestar that have been assessed. Therefore, these have their own column and are not distributed throughout the value chain.

Strategy, business model, and value chain
Value chain overview

		Impact materiality											Financial materiality
	Sustainability area	Raw material extraction	Materials processing and refining	Component manufacturing	Vehicle assembly	Upstream transportation and distribution	Business partners and IDP suppliers	Own operations	Downstream transportation and distribution	Retail partners	Use-phase	End of life treatment	Potential risks and opportunities*
Own workforce	Working conditions							●					
	Equal treatment and opportunity for all							●					
Workers in the value chain	Working conditions	●	●	●	●								●
	Equal treatment and opportunity for all	●	●	●	●								
	Other work-related rights	●	●	●	●								●
Affected communties	Communities' economic social, and cultural rights	●	●	●	●								
	Particular rights of Indigenous communities	●											
Consumers and end users	Personal safety										●		●
	Information-related impacts										●		
Business conduct	Corporate culture							●					●
	Corruption and bribery	●	●	●	●	●		●					●
	Political engagement												●

* Even though the causes of financial risks and opportunities can be found at various points in the value chain, it is always the risks and opportunities for Polestar that have been assessed. Therefore, these have their own column and are not distributed throughout the value chain.

Strategy, business model, and value chain
Our stakeholders

How stakeholder voices shape our sustainability strategy

Clear, meaningful, and transparent communication with internal and external stakeholders is essential to shaping our sustainability approach. We are committed to building strong, constructive relationships through diverse forms of engagement that ensure we remain responsive to their concerns and priorities.

In 2025, we engaged stakeholders through multiple channels, including financial and sustainability reports, our website, partnership meetings, interviews, day-to-day interactions, and a digital stakeholder survey. Key topics raised included climate change mitigation, reducing carbon footprints across our value chain, human rights and modern slavery, sourcing and traceability of high-risk materials, and advancing circularity.

The insights we gather directly inform our sustainability strategy and are integrated into risk assessments, action plans, and priority setting. By embedding stakeholder input into decision-making, we align our efforts with stakeholder expectations while addressing broader environmental and social challenges.

Stakeholder engagement overview

Stakeholder	Channel for dialogue	Most important sustainability-related topics	
Employees	• Day- to-day operations • Townhalls • Intranet • Employee surveys – Pulse checks • Digital survey	• Climate change mitigation (GHG reduction) • Resource use and circular economy; operational waste reduction • Energy efficiency, incl. vehicle use-phase consumption • Pollution and hazardous substances; electronics footprint; EoL and recycling	• Transparency and traceability of material sourcing • DEI at Polestar; corporate culture and workload • Human rights in the supply chain
Owners and shareholders	• Investor relations communications • Capital markets days • Regulatory and financial reporting	• Regulatory compliance and corporate and sustainability governance • Business conduct and anti-corruption • Climate change mitigation and carbon-footprint reduction • Political influence on green mobility solutions	• Energy efficiency and vehicle consumption impacts • Resource use and circular economy (recycled materials, waste reduction) • Transparency and traceability of material sourcing
Regulatory bodies	• Topic-specific policy meetings and roundtables with EU authorities • Formal letters and submissions to the European Commission • Regulatory and compliance communications	• Climate change mitigation and maintaining the 2035 climate target • Energy efficiency and use-phase emissions of vehicles • PFAS phase-out and hazardous substances regulation • Pollution reduction	• Transparency and traceability of materials (risk minerals, rare earths) • Circular economy and resource efficiency (recycled materials, end-of-life) • Product and consumer safety compliance • Human rights in the supply chain
Industry associations	• Topic-specific policy meetings and roundtables with industry bodies • Sector-wide collaboration through membership-based initiatives • Technical exchanges and working groups contributing to cross-industry sustainability alignment	• Climate change mitigation and sector-wide carbon-footprint reduction • Energy efficiency across manufacturing and use phase • Resource use and circular economy • Transparency and traceability of materials	• Pollution reduction • Chemicals management and phase-out of hazardous substances • Human rights in the supply chain
NGOs and civil society	• Multi-stakeholder dialogues and policy roundtables • Membership-based sustainability and responsible-sourcing initiatives • Digital survey • Bilateral exchanges on human-rights and environmental issues	• Climate change mitigation and GHG reduction • Pollution and hazardous substances (incl. microplastics, tyre-wear, electronics footprint) • Resource use and circular economy (recycled materials, waste reduction)	• Human rights in the value chain (labour rights, working conditions, forced and child labour) • Transparency and traceability of high-risk materials • Phase-out of hazardous substances and SVHCs
Fleet customers	• Day-to-day fleet operations and account management dialogue • Tender processes and formal sustainability questionnaires • Customer service and after-sales interactions • Fleet events	• Climate change mitigation and Scope 1–3 emissions reporting • Resource use and circularity (recycled content, waste reduction) • Battery circularity and EU Battery Regulation compliance • Hazardous substances phase-out (PFAS, SVHCs, microplastics) • Human rights, supply-chain due diligence and transparency of high-risk materials	• Product safety (NCAP ratings), battery lifetime, warranties and end-of-life management • ESG governance: codes of conduct, anti-corruption, compliance processes • Product carbon footprint across production, use and end-of-life, including transparency of PCF methodology • Human rights and health impacts across the full value chain
Individual customers and potential customers	• Customer Engagement Centres • Polestar Community • Customer surveys • CRM-driven communications • Polestar Spaces and service locations • Continous dialogues through website and Polestar app	• Environmental benefits of electric driving (zero emissions, climate impact reduction) • Polestar's sustainability ethos, values and brand identity • Circularity and sustainable materials in interiors and design choices	• Energy efficiency, range performance and low-impact use phase • Ethical production and responsible supply chain expectations • Sustainable charging capabilities • Animal welfare
Suppliers	• Sustainability and compliance assessments • Operational purchasing and supply-chain dialogue • Audits, risk-management processes, and due-diligence engagements • Digital survey	• Climate change mitigation and GHG reductions • Transparency and traceability in the supply chain • Human rights and labour conditions in the value chain • Resource use and circular economy (recycled materials, waste reduction)	• Water management • Pollution and hazardous substances management • Business conduct and anti-corruption • Energy efficiency, range performance, and low-impact use phase

Material impacts, risks, and opportunities
Our material topics

A double materiality assessment (DMA) is a comprehensive approach that evaluates the significance of environmental, social, and governance (ESG) factors from two perspectives:

- Impact materiality: how Polestar's activities affect people and the environment
- Financial materiality: how ESG factors may influence the company's financial position and performance

Polestar conducted its first DMA in 2024, building on previous impact materiality assessments. In the 2025 DMA review, the process was further expanded and more closely integrated with the company's enterprise risk management. The 2025 DMA confirmed the following topics as material to Polestar:

- Business conduct
- Climate change
- Pollution
- Water and marine resources (new in 2025)
- Biodiversity and ecosystems
- Resource use and circular economy
- Own workforce
- Workers in the value chain
- Affected communities (new in 2025)
- Consumers and end users

The tables below provide a brief overview of the material impacts, risks, and opportunities (IROs) identified in the DMA. For each IRO, the tables indicate whether it represents a positive or negative impact, a risk, or an opportunity, as well as where in the value chain it occurs.

More detailed information on each IRO, including current and anticipated effects, our responses or planned actions, targets, and metrics, is presented in the respective topical sections: Environmental, Social, and Governance.

In assessing material impacts, risks, and opportunities, we have considered our asset-light business model. As we do not own or operate manufacturing facilities, most of our material impacts and risks occur in the upstream and downstream value chain, particularly in relation to material sourcing, supplier activities, and the use of our vehicles. While our direct operational footprint is limited, we influence outcomes through vehicle design, supplier requirements, partnerships, and strategic initiatives. This perspective is reflected in the DMA and explains the strong value chain focus of the material topics and IROs presented below.

Material impacts, risks, and opportunities

The process to identify and assess material impacts, risks, and opportunities

Step 1: Understanding and mapping the value chain and identifying relevant stakeholders

To ensure a thorough understanding of impacts, risks, and opportunities across our value chain, we start by mapping all relevant stages and identifying key stakeholders. Broad stakeholder engagement is critical to capturing all material topics and ensuring the assessment reflects the full scope of our operations. While we maintain ongoing dialogue with various stakeholders, the double materiality assessment also includes targeted input from selected external experts and organisations chosen for their specific expertise, focus areas, or relationship with Polestar.

Where direct engagement was not possible, we appointed internal proxies, such as sustainability team experts for impact materiality, and finance department representatives for financial materiality. We also drew insights from reports published by NGOs and authorities to ensure a well-rounded perspective.

Value chain mapping is an ongoing process, supported by environmental, human rights, and governance risk assessments that cover both upstream and downstream risks. Strategic initiatives such as Supply Chain Transparency focus on upstream risks, while Market Risk Assessments monitor downstream markets. Human rights risks are assessed across the value chain within the Inclusion area, and climate and circularity frameworks guide continuous mapping efforts.

The DMA was informed by an evidence base, including qualitative interviews, climate scenario analyses, biodiversity assessments, purchasing category data, employee surveys, supplier data, environmental and climate metrics, previous sustainability reports, scientific research, and other credible sources.

Read more →
Value chain overview

Step 2: Creating a long list of material sustainability topics

A detailed list of potential material sustainability topics and subtopics was compiled and systematically organised. It drew on previously reported material topics, relevant reporting standards, and risks identified in Polestar's earlier assessments. This approach ensured broad and inclusive coverage of all potentially material sustainability issues.

Step 3: Assessing material topics

All topics were evaluated from both an impact and financial materiality perspective, focusing on inherent risk, the risk or impact as it exists before any mitigation measures are applied. The assessment was conducted through workshops with internal stakeholders, including subject matter experts across relevant operational areas, such as sustainability and finance. It builds on the previous double materiality assessment, drawing on insights from the human rights' due diligence process, environmental impact assessments, and stakeholder dialogues.

Each topic was analysed to determine whether Polestar's impact was positive and/or negative, and whether it was actual or potential. For impact materiality, severity was scored based on scale, scope, irremediability (for negative impacts), and likelihood – across short-, medium-, and long-term horizons. In cases of potential negative human rights impacts, severity was prioritised over likelihood. All scores reflected inherent risk and were supported by documented rationales informed by stakeholder engagement through workshops and interviews.

Financial materiality was assessed by identifying whether each topic posed a financial risk or opportunity for Polestar. Scoring considered the magnitude and likelihood of financial effects from operational, strategic, reputational, and regulatory perspectives – again focusing on inherent risk, without accounting for existing controls. The rationale behind each score was documented and informed by in-depth stakeholder dialogue. The financial analysis also considered Polestar's dependencies on natural and social resources, recognising that disruptions to ecosystem services can result in supply chain interruptions, increased costs, and production delays.

Step 4: Stakeholder and management validation

During the double materiality assessment, the process, scoring methodology, and outcomes from the workshops were documented. As previously outlined, a wide range of internal stakeholders contributed to the assessment by providing input, analysing findings, and validating both the process and its alignment with Polestar's Enterprise Risk Management (ERM) framework.

The assessment was carried out through three dedicated workstreams, each focusing on specific aspects of the IRO materiality analysis. These workstreams were composed of subject-matter experts selected for their deep knowledge in relevant sustainability and risk areas. While each stream operated independently, the consolidated results were reviewed collectively by the full group of internal stakeholders to ensure coherence and completeness.

To further strengthen the materiality assessment, a stakeholder dialogue survey was conducted to gather external perspectives on sustainability priorities. This input complemented the internal analysis and helped validate the relevance of identified topics from a broader stakeholder perspective.

For material topics overlapping with the Enterprise Risk M anagement (ERM), additional alignment efforts were undertaken to ensure consistency across frameworks. The outcomes of the assessment were also discussed and anchored with other relevant internal stakeholders to further validate the findings.

Once the double materiality assessment was finalised and the consolidated results validated, the process and outcomes were reviewed and approved by the Group Management Team. The results were then presented to the Nominating and Governance Committee for approval by the Board of Directors.

Step 5: Integrating the results of the materiality assessment into reporting, strategy, and overall risk management

The results of the double materiality assessment are integrated into Polestar's ERM system, ensuring that sustainability-related risks and opportunities are considered alongside other financial and operational risks. This integration supports a more holistic approach to risk management and is reviewed on a quarterly basis to reflect any changes in the external or internal context.

The material topics identified through the DMA guide Polestar's sustainability strategy and the development of strategic initiatives across the organisation. Each global function is responsible for translating these topics into actionable plans, securing resources, and driving implementation in alignment with Polestar's Sustainability Policy and long-term ambitions. Sustainability experts provide ongoing support to ensure consistency and ambition across functions.

To ensure alignment with evolving regulatory requirements, the development of the 2025 Sustainability report began with a gap analysis against key reporting frameworks, including the European Sustainability reporting Standards (ESRS).

In addition, the materiality results directly inform the structure and content of Polestar's sustainability reporting. They ensure that disclosures are focused on the most relevant impacts, risks, and opportunities, as identified through both internal analysis and external stakeholder input. This approach enhances transparency and accountability, while also supporting strategic decision-making and long-term value creation.

Step 6: Continuously review and update the materiality assessment

We review the double materiality assessment annually and conduct a more comprehensive re-assessment every third year. If new material topics or information are identified as part of the stakeholder dialogue or due diligence process, we will revise the assessment. The same applies if there are any material changes in our external environment or within the organisation.

Material impacts, risks, and opportunities
Our material topics

Topic	Sub-topic	Impact, Risk, Opportunity	Value chain	Description	Read more in chapter
Climate change	Climate change mitigation	• Actual positive impact • Actual negative impact • Risk • Opportunity	• Upstream • Own operations • Downstream	Polestar's climate change mitigation impacts mainly arise from GHG emissions across its value chain, particularly from material sourcing and vehicle manufacturing. While electric vehicles have zero tailpipe emissions and can operate without emissions in the use phase when powered by renewable electricity, production remains emissions intensive. Regulatory changes, shifts in market demand, and the pace of low-carbon innovation influence our exposure. Demand for low-emission vehicles creates potential positive impacts and opportunities.	Climate change, p 61–80
	Climate change adaptation	• Risk	• Upstream • Own operations	We face physical risks from more frequent extreme weather events such as storms, floods, and heatwaves, which can disrupt supply chains and affect production. Long-term climatic shifts, including changing temperatures, precipitation, and sea levels, may influence infrastructure, raw material availability, and facilities. Transition-related factors like evolving climate policies and carbon pricing also affect our operations.	Climate change, p 61–80
	Energy	• Potential positive impact • Actual negative impact • Risk	• Upstream • Own operations • Downstream	Our energy-related impacts and risks mainly stem from fossil fuel dependence in the upstream value chain, which is a significant driver of product carbon footprints. Reducing this dependence can lead to higher costs due to uneven availability of renewable energy. Increased reliance on renewables also exposes us to weather-related variability, energy price volatility, limited grid capacity, and slower-than-expected renewable adoption. At the same time, our electric vehicles create opportunities to support the energy transition by enabling grid flexibility and energy storage, contributing to a more resilient, low-carbon energy system.	Climate change, p 61–80
Pollution	Pollution of air	• Actual negative impact	• Upstream • Downstream	Our negative impacts related to air pollution primarily in the upstream value chain, where the extraction and processing of raw materials used in electric vehicles release sulphur oxides, particulate matter, and other harmful pollutants. During the use phase, all road vehicles also generate non-exhaust emissions such as brake dust, airborne road dust, and tyre wear, contributing to particulate matter in the air and posing risks to human health.	Pollution, p 81–84
	Pollution of soil, water, and living organisms	• Actual negative impact	• Upstream • Downstream	Our negative impacts on soil, water, and living organisms mainly arise upstream from the mining of minerals such as lithium, cobalt, and nickel. Mining activities can contaminate water and soil through the leakage of toxic chemicals and hazardous metals from waste products. These pollutants may also lead to bioaccumulation in living organisms and disrupt ecosystems and food chains.	Pollution, p 81–84
	Hazardous chemicals	• Actual negative impact	• Upstream • Own operations • Downstream	We have pollution-related impacts and risks from hazardous chemicals across the value chain. Substances of Very High Concern (SVHC) and other materials used in various vehicle components, including battery materials and electronic parts, can pose challenges, particularly during production and at end-of-life. The presence of PFAS and other hazardous substances are also linked to financial risks due to increasing regulatory and reputational obligations across global markets.	Pollution, p 81–84
	Plastics and microplastics	• Actual negative impact	• Downstream	Our microplastic-related impacts primarily occur downstream during the use phase where tyre wear generates particles that enter air, water, and soil. This is a common source of microplastic pollution across the automotive industry and contributes to the accumulation of microplastics in the environment.	Pollution, p 81–84

Material impacts, risks, and opportunities
Our material topics

Topic	Sub-topic	Impact, Risk, Opportunity	Value chain	Description	Read more in chapter
Water and marine resources	Water	• Actual negative impact	• Upstream	Upstream sourcing of critical minerals poses potential negative impacts on marine ecosystems. Mining activities near coastal areas can disrupt habitats and contaminate marine environments. Future potential deep-sea mining could also disrupt habitats and contaminate marine environments. These impacts may cause long-term ecological harm if not properly managed.	Water and marine resources, p 85–87
	Marine Resources	• Potential negative impact	• Upstream	Upstream sourcing of critical minerals poses potential negative impacts on marine ecosystems. Mining activities near coastal areas and risks associated with deep-sea mining can disrupt habitats and contaminate marine environments. These impacts may cause long-term ecological harm if not properly managed.	Water and marine resources, p 85–87
Biodiversity and ecosystems	Biodiversity loss and ecosystem services	• Actual negative impact	• Upstream • Downstream	Our main biodiversity impacts arise upstream, where mining for battery minerals and sourcing biobased materials such as natural rubber, can cause habitat loss, ecosystem degradation, and species decline, often in biodiversity-rich areas. Pollution from extraction and related infrastructure further affects ecosystem health. Downstream, end-of-life treatment can also lead to habitat disturbance, fragmentation, and additional pressures on ecosystems.	Biodiversity, p 88–91
Resource use and circular economy	Resources inflows, including resource use	• Actual negative impact • Risk	• Upstream • Own operations	We are dependent on raw materials for electric vehicle production, particularly minerals and metals used in batteries, electric motors, and electronic components. This reliance creates upstream environmental impacts due to resource-intensive mining and processing and increases pressure on ecosystems. Our dependence on critical minerals also exposes us to risks linked to scarcity, supply constraints, and market volatility, underscoring a growing need for greater resource efficiency across the value chain.	Resource use and circular economy, p 92–97
	Resource outflows related to products and services	• Potential positive impact • Actual negative impact • Risk • Opportunity	• Own operations • Downstream	Resource outflows include Polestar's ability to design products in line with circular economy principles and to ensure that our cars and relevant components are managed in ways that minimise our overall environmental footprint and reduce waste across the value chain. While designing vehicles and vehicle components for circularity still remains a challenge, we place significant emphasis on designing for circularity – specifically by designing for easy disassembly, reducing material complexity, introducing more mono-material solutions, and choosing materials that age well. Handling end-of-life vehicles and components, such as batteries, represents both regulatory and financial risks, but also future opportunities. We need to adapt our business model to this evolving landscape, ensuring that vehicles and components on the market can be used, repaired, refurbished, repurposed, and recycled.	Resource use and circular economy, p 92–97
	Waste	• Potential positive impact • Actual negative impact	• Upstream • Own operation • Downstream	Across the value chain, large volumes of waste are generated, from raw material extraction to manufacturing and end-of-life vehicle treatment, creating negative environmental impacts. Upstream waste streams stem from mining, processing of materials and manufacturing, while waste is also generated in our own operations and downstream in end-of-life treatment. Improved resource efficiency and circular approaches offer opportunities to reduce waste.	Resource use and circular economy, p 92–97
Own workforce	Working conditions	• Potential positive impact • Potential negative impact	• Own operations	We face potential positive and negative impacts related to working conditions within our own operations. Fair and secure employment can support wellbeing and retention. However, if not managed properly, risks may arise from imbalances in workload, limited work–life harmony, and health and safety concerns. These factors can influence overall job satisfaction and our ability to attract and retain the skills we depend on.	Own workforce, p 99–119
	Equal treatment and opportunities for all	• Potential positive impact • Potential negative impact	• Own operations	There are potential positive and negative impacts linked to equal treatment, diversity, and inclusion in our workforce. Structural imbalances and industry-wide representation challenges may lead to unequal opportunities or perceptions of unfairness, affecting engagement, productivity, and our ability to compete for talent. At the same time, strengthening diversity and inclusion can create positive impact by enhancing innovation, performance, and workplace culture.	Own workforce, p 99–119

Material impacts, risks, and opportunities
Our material topics

Topic	Sub-topic	Impact, Risk, Opportunity	Value chain	Description	Read more in chapter
Workers in the value chain	Working conditions	• Potential negative impact • Risk	• Upstream	We face potential negative impact and risks related to working conditions in the value chain. Parts of our supply chain operate in high-risk industries and regions where workers may experience poor conditions, including excessive working hours, inadequate wages, or health and safety risks. These challenges are most pronounced in upstream mining and processing, where oversight is limited.	Workers in the value chain, p 120–129
	Equal treatment and opportunities for all	• Potential negative impact	• Upstream	Workers in the value chain may face risks of unequal treatment, exclusion, or discrimination, particularly in regions with weaker labour protections. Vulnerable groups, including migrant workers, minority groups, women, and workers with disabilities, are at risk of being disproportionately affected. These risks stem from systemic conditions in the societes where the facilities are operating.	Workers in the value chain, p 120–129
	Other work-related rights	• Potential negative impact • Risk	• Upstream	There are potential negative impact and risks related to violations of other fundamental work-related rights, including risks of child labour, forced labour, and inadequate living conditions in parts of the global supply chain. These systemic issues may occur across industries and are common in certain regions as well as in raw material sourcing and require sustained due diligence and supplier engagement to prevent severe human rights violations.	Workers in the value chain, p 120–129
Affected communities	Communities' economic social, and cultural rights	• Potential negative impact	• Upstream	Activities in our upstream value chain, particularly within mining, pose potential negative impact on the economic, social, and cultural rights of local communities. These can include restricted access to land and natural resources, degradation of water and soil, displacement, and disruptions to livelihoods and cultural practices. While concentrated in specific regions, they can have long-lasting effects on community wellbeing and trust.	Affected communities, p 130–136
	Particular rights of Indigenous communities	• Potential negative impact	• Upstream	Upstream activities may negatively affect the rights of Indigenous Peoples . Mining near Indigenous lands can risk loss of cultural heritage, encroach on self-governance, and undermine rights tied to land, resources, and cultural identity. Limited transparency in deep supply-chain tiers can make it challenging to ensure Free, Prior and Informed Consent (FPIC), increasing the risk of irreversible impacts on Indigenous communities.	Affected communities, p 130–136
Consumers and end users	Personal safety	• Potential positive impact • Potential negative impact • Risk	• Downstream	We have potential positive and negative impact, as well as risks, related to the personal safety of consumers and end users. Physical safety risks may arise from accidents, system failures, or malfunctioning vehicle features, which could affect occupants and other road users. Connected vehicle technologies also introduce cybersecurity-related risks, where vulnerabilities or misuse of digital functions may affect user safety or privacy.	Consumers and end users, p 137–143
	Information related impacts	• Potential positive impact • Potential negative impact	• Downstream	We have potential positive and negative impact associated with how consumer data is handled and how information is communicated. Risks include privacy breaches, cybersecurity vulnerabilities, unclear or inaccessible information, or unauthorised sharing of personal data, which may undermine trust or affect individuals' rights. Digital interactions across the vehicle and service ecosystem can also create risks if information is incomplete, misleading, or difficult to access for certain users.	Consumers and end users, p 137–143

Material impacts, risks, and opportunities
Our material topics

Topic	Sub-topic	Impact, Risk, Opportunity	Value chain	Description	Read more in chapter
Business conduct	Corporate culture	• Actual positive impact • Actual negative impact • Risk	• Own operations	Our values-driven corporate culture, which emphasizes ethical behaviour, openness, responsible decision-making, contributes to employee engagement, stakeholder trust, and long-term resilience. At the same time, operating in a global and fast-moving environment may create situations where clarity, consistency, or alignment can be challenged, making it important to maintain transparency and trust across the organization.	Business conduct, p 145–149
	Corruption and bribery	• Potential negative impact • Risk	• Upstream • Own operations	We may generate negative impact and face potential risks arising from corruption and bribery across our own operations and in certain parts of the upstream value chain. Operating in diverse markets and interacting with numerous external partners exposes us to varying regulatory environments and compliance expectations, which may increase the likelihood of misconduct or insufficient oversight. From an impact perspective, such situations can undermine ethical business conduct and erode stakeholder trust. From a financial perspective, these integrity-related risks may result in regulatory, legal, and reputational consequences, requiring robust governance and controls to prevent adverse outcomes.	Business conduct, p 145–149
	Political engagement	• Actual positive impact • Opportunity	• Own operations	Our political engagement has actual positive impact and creates opportunities. By contributing to industry dialogues and regulatory discussions, we support the transition to sustainable mobility. Responsible and transparent engagement can strengthen trust and contribute to a more supportive policy environment, while unclear expectations and/or communication in this area could give rise to reputational sensitivities.	Business conduct, p 145–149

Transparency
Introduction

Transparency remains a fundamental aspect of our business operations and a crucial tool for implementing and enforcing our strategy. Tracing and mapping our supply chains is also a key internal governance mechanism to ensure regulatory compliance and support the effective execution of our strategy.

Manufacturing a car requires a variety of materials and raw materials, each presenting unique challenges and risks. The extraction and processing of these materials is often linked to different environmental, governmental, and social issues, including child labour, unsafe working conditions, deforestation, corruption, and water pollution.

These complexities are compounded by long and intricate supply chains, making it necessary for us to implement robust strategies to manage and mitigate these risks.

In this section of the report, we provide detailed information about our approach, tools, and methods for ensuring traceability and transparency.

Addressing risks related to raw materials

To know what risk materials we need to focus on and prioritise, our risk material assessment is key. We define a risk raw material as "a critical raw material for the EV industry, where high ESG risks – such as human rights concerns, environmental impacts, and governance weaknesses – are prevalent." The risk assessment is based on insights and data from sources such as the Raw Material Outlook and Material Insights, combined with relevant current and forthcoming legislation and regulation, as well as forward-looking assessments of future needs and upcoming vehicle programmes. Each material is evaluated based on 24 different criteria across four categories: Human Rights, Supply Chain Resilience, Governance, and Environment.

Current list of risk raw materials

Lithium Battery	Nickel Battery	Cobalt Battery	Manganese Battery	Graphite (natural) Battery	Copper Battery
Aluminium Battery	Mica Battery	Rubber (natural) Tyres	REEs (Nd, Dy, Pr, Tb, Ce) Magnet	Wool Interior	Leather Interior
Cotton Interior	Copper All	Steel All	3TG (Tin, Tantalum, Tungsten and Gold) All	Silicon All	Aluminium All

Transparency

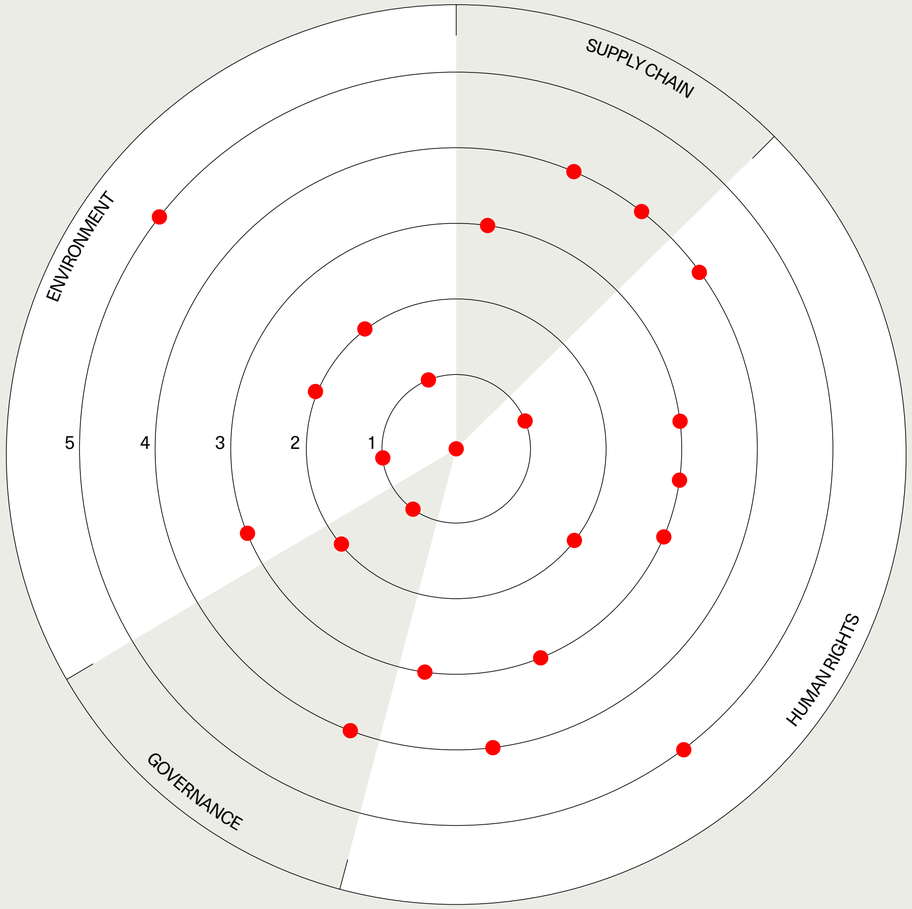
Addressing risks related to raw materials

Once risks are identified, the raw materials undergo evaluation for technical business criticality. If the raw material is determined not to be business-critical, it will not be included on the list, or actions will be initiated to phase out the material.

If the material is deemed business critical, the next step is setting up a due diligence-based action plan. This plan aims to stop, prevent, or mitigate any negative impacts associated with the specific raw material. The execution of the action plans involves various strategic initiatives and requirements towards our business partners.

2025 Cobalt risk radar chart

Category	Criteria
Supply chain resilience	End of life waste/recycling
	Price volatlity
	Rate of resource depletion
Human rights	Child labour
	Forced labour
	Community rights violations
	Company/community conflicts
	Disease prevalence in area
	Critisim of corporate practices/negative perceptions of corporate citizenship
	Occupational health and safety
	Indigenous Peoples rights
	Labour rights
	High conflict countries
Governance	Corruption
	Illicit financial flows
	Non payment of taxes
Environment	Overlap of areas of conservation importance/biodiversity
	Radioactive tailings
	Release of radiation
	Deforestation
	Pollution
	Degraded/fragmented landscape
	Climate impact
	Animal welfare/rights



Transparency

Supply chain transparency

Supply chain transparency is an initiative under Transparency focused on increasing visibility across our value chain. It involves gaining clear, reliable insight into the origins, movement, and processing of materials – from raw material extraction to component manufacturing – strengthening the foundation for comprehensive due diligence and supporting the realisation of our strategy.

Our focus on supply chain transparency is driven by a simple fact: without insight into our supply chains, we cannot identify or mitigate the risks linked to different materials. Traceability and supply chain mapping of key risk materials are therefore essential tools in this work.

Mapped raw materials

This definition refers to a situation in which a risk raw material is mapped across the supply chain, from the mine to the finished vehicle, with available information – such as country of origin, site address, and/or supplier name – identified for each tier. The level of detail shared with us can vary and directly affects our ability to conduct comprehensive due-diligence assessments. In some cases, mapping may only be completed for part of the supply chain (for example, up to tier 4 out of 5) or may provide country-level information without a specific site address, resulting in an incomplete supply-chain map. While this is not an ideal situation – as it limits transparency and does not provide a defined chain of custody – it reflects the practical challenges that remain in complex, multi-tier supply chains.

A further example of a partially mapped supply chain is our annual Conflict Minerals Reporting. Through this process, we collect traceability information for Tin, Tantalum, Tungsten, and Gold (3TG), mapping these materials from our vehicles through the supply chain to the smelter level. This smelter-level visibility represents a well-established industry approach and plays a critical role in improving transparency, supporting responsible sourcing practices, and contributing to collective due diligence efforts across the 3TG value chain. Additional information on our approach and findings is available in our Conflict Minerals Report, which is published annually in Q2.

Traced raw materials

This definition applies when a raw material is thoroughly mapped throughout the supply chain and is accompanied by a clearly defined chain of custody. This means that there is sufficient evidence to demonstrate that the mined material ultimately ends up in our products. Depending on the approach used, the chain of custody can be categorised into three different levels:

1. Certifications or other standardised methods

For certain raw materials, established chain-of-custody certifications and standardised methods are available on the market. Examples include the Aluminium Stewardship Initiative (ASI) Chain of Custody, the Copper Mark Chain of Custody, and the Responsible Wool Standard. Where applicable, such certifications are used to provide a reliable and independently verified chain of custody.

2. Supporting documentation

Where no established certification or standardised method is available to verify the chain of custody, the supply chain can be mapped using supporting documentation. This may include purchase orders, invoices, proof of origin, transportation documents, and payment records. Together, these documents are used to demonstrate material flows and support the integrity of the chain of custody.

3. Blockchain-enabled traceability

Another approach is the use of blockchain-enabled traceability solutions, which we prioritise for raw materials associated with higher governance-related risks, such as risks of corruption or weak rule of law. Blockchain-enabled traceability provides an immutable, digital, and efficient way to create transparency across the supply chain. By collaborating with specialised traceability providers, we apply data-collection systems supported by blockchain technology that enable materials to be traced from the mine to the vehicle. When combined with audits, this approach supports responsible sourcing and enhances supply-chain transparency.

In addition, we are exploring the use of artificial intelligence and open-data sources to further strengthen our transparency and traceability efforts.

Risk areas

Another tool developed during 2025 to mitigate risks and support action-taking in our supply chains is our Risk Area List. This list identifies regions and/or areas from which we seek to avoid sourcing, as we assess that available mitigation measures are insufficient in relation to the associated risks.
The Risk Area List includes areas of high concern for human rights, such as regions with uncontacted tribes and Indigenous Peoples , as well as environmentally sensitive regions and biodiversity hotspots, including areas such as the Himalayas and the Tropical Andes. In addition, in 2025 we introduced a prohibition on sourcing any materials derived from deep-sea mining.
The Risk Area List forms part of our responsible sourcing requirements for business partners and is used as a tool to guide sourcing decisions, risk mitigation, and supplier engagement. It is reviewed and updated on a regular basis to reflect evolving risks, regulatory developments, and stakeholder expectations.

Consumer transparency

Consumer transparency is an initiative under Transparency focused on expanding the sustainability-related information we provide about our products, enabling customers and consumers to make well-informed decisions. This is achieved through the open disclosure of environmental impact, material origins, and supply chain practices – shared directly with customers through our sustainability credentials. These credentials, accessible on polestar.com, provide model-specific information such as life cycle assessments (LCAs), carbon footprints, traced and recycled materials, and circular material innovations.

By making this information publicly accessible, Polestar strengthens trust, supports responsible choices, and positions transparency as a strategic driver across the organisation.

Measuring consumer transparency

On the disclosure side, we publish model-specific sustainability credentials that outline each vehicle's carbon footprint, traced materials, recycled content, and verified environmental performance — and we continuously push for even more disclosures and deeper transparency across all models.

On the perception side, we assess how our sustainability information is received by analysing customer feedback. We collect sustainability related data from multiple analytical tools and customer channels, enabling a broad and rich understanding of how customers perceive our sustainability messaging.

Findings from recent years show that sustainability remains a strong driver of customer trust and advocacy.

Transparency
Sustainability Credentials – Traceability

Polestar 2

Polestar 2 is manufactured by Volvo Cars and equipped with a battery from CATL. Conflict minerals, including tin, tantalum, tungsten, and gold, are reported through the Conflict Minerals Reporting Template (CMRT) via the Assent platform. Leather is sourced from Bridge of Weir, with origins traceable to farms in the UK and/or Ireland.

Traceability of battery materials

The traceability of CATL batteries involves a collaboration between Volvo Cars and Polestar, using Circulor as the traceability platform provider to track the following materials:

- Nickel
- Cobalt
- Lithium
- Mica
- Graphite*

Polestar 3

Polestar 3 is manufactured by Volvo Cars, with batteries supplied by CATL. Conflict minerals, including tin, tantalum, tungsten, and gold, are reported through the Conflict Minerals Reporting Template (CMRT) via the Assent platform. Leather is sourced from Bridge of Weir, with origins traceable to farms in the UK and/or Ireland. The wool used in Polestar 3 is sourced from farms that adopt a progressive approach to land management and animal welfare, with traceability certified from origin to the yarn stage of production.

Traceability of battery materials

Traceability of CATL batteries involves a collaboration between Volvo Cars and Polestar, using Circulor as the traceability platform provider to track the following materials:

- Nickel
- Cobalt
- Lithium
- Mica
- Graphite*

Polestar 4

Polestar 4 is manufactured by Geely, with batteries from CATL. Conflict minerals, including tin, tantalum, tungsten, and gold, are reported through the Conflict Minerals Reporting Template (CMRT) via the Assent platform. Our leather is sourced from Bridge of Weir, with origins traceable to farms in the UK and/or Ireland. The hides can be traced back to the farm they came from. For our battery risk materials, we have the below setup.

Traceability of battery materials

CATL battery traceability is conducted through supply chain mapping by Geely and CATL for the following battery materials:

- Nickel
- Cobalt
- Lithium
- Mica
- Graphite*
- Manganese
- Aluminium (can and foil)
- Copper (foil)

Polestar 5

Polestar 5 is developed by Polestar and manufactured by Geely with batteries supplied by SK On. Conflict minerals, including tin, tantalum, tungsten, and gold, will be reported through the Conflict Minerals Reporting Template (CMRT) via the Assent platform starting in 2026. Leather will be sourced from Bridge of Weir, with origins traceable to farms in the UK and/or Ireland. The hides can be traced back to the farm they originated from.

Traceability of battery materials

Traceability for SK On battery risk materials will begin in 2026 for the following materials:

- Nickel
- Cobalt
- Lithium
- Mica
- Manganese
- Graphite*
- Aluminium
- Copper

Challenges with transparency and traceability

As regulations such as the EU Battery Regulation and expanding due diligence laws drive greater standardisation of sustainability data, transparency becomes an increasingly powerful enabler of trust. By providing information that is accurate, accessible, and verifiable, Polestar strengthens brand credibility, reduces gaps between internal performance and external communication, and reinforces the foundations of long-term customer trust.

At the same time, achieving greater supply chain traceability remains challenging. Even with dedicated traceability tools, access to upstream information can be limited. Business sensitivity, commercial contracts, and competitive considerations mean that not all suppliers are willing or able to disclose details about their upstream supply chains. In such cases, we often work with mapped raw materials rather than fully traced ones.

Our requirements for the traceability of risk materials remain stringent, and the landscape for transparent supply chains is evolving rapidly. We are optimistic about advancing this work further, supported by regulatory developments such as the upcoming Battery Passport under the EU Battery Regulation, as well as other frameworks including the EU Deforestation Regulation and the Corporate Sustainability Due Diligence Directive (CSDDD). Together, these initiatives reinforce the growing emphasis on supply chain transparency, traceability, and access to reliable upstream data – strengthening our ability to improve visibility across complex value chains.

*Graphite used in electric vehicle batteries can be both natural and/or synthetic. Natural graphite is considered a risk raw material, necessitating a traced supply chain when used. For synthetic graphite, where mine traceability is not applicable, verification is required through audits or supporting documentation to prove its origin. This approach aligns with the EU Battery Regulation.

Environmental information

Climate change
Introduction

While electric mobility is essential for the transition to a low-carbon society, EVs still carry a notable carbon footprint. GHG emissions arise throughout the entire life cycle, from raw material extraction and manufacturing to the use phase. Reducing these emissions is therefore a key responsibility and a fundamental element of Polestar's climate strategy. Climate change is a material issue for Polestar, both in terms of our contribution to global warming and the financial implications it brings, including the opportunities created by global decarbonisation and the risks associated with failing to stay on a 1.5 °C trajectory.

This section describes how we assess and manage climate related risks and opportunities across our operations and value chain, and how these considerations inform our strategy and governance. With a strong focus on reducing life cycle greenhouse gas emissions, in the value chain, we report on our performance, targets, and progress, and explain how climate action supports long-term resilience and value creation.

Double materiality assessment

As a part of our double materiality assessment (DMA), we identified and assessed impact, risks, and opportunities related to climate change. The assessment examined the sub-topics: climate change mitigation, climate change adaptation, and energy use.

Insights gained from the DMA, combined with our risk management process, assist us in reducing GHG emissions, enhancing resilience to climate risks, and supporting global efforts to combat climate change.

Read more →
Material impacts, risks and opportunities

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Targets
Climate change mitigation	Actual positive impact Actual negative impact Risk Opportunity	Upstream Own operations Downstream	• Sustainability Policy • Climate Position Paper	• Providing a climate solution • Implementing renewable energy in supply chains and operations • Use of recycled and low-emission materials	• Polestar's annual Scope 1, 2 and 3 GHG emissions (tCO_2e) per vehicle sold • Number of sold cars • Absolute Scope 1 and 2 (market-based) GHG emissions	• Achieving net zero emissions by 2040 • Halve carbon intensity by 2030 • Climate neutral car by 2035 • 80% reduction in Scope 1 and 2 (market-based) GHG emissions to 2035
Climate change adaptation	Risk	Upstream Own operations	• Climate Position Paper	• Manufacturing partners monitor and assess production sites to identify and mitigate risks in line with Polestar's Code of Conduct for Business Partners	• Under development	• Under development
Energy	Potential positive impact Actual negative impact Risk	Upstream Own operations Downstream	• Climate Position Paper	• Implementing renewable energy in supply chains and operations • Providing possibility to increase renewable energy in electricity grids	• Share of parts and components suppliers with 100% fossil free electricity in production • Share of renewable electricity in manufacturing • Number of Polestar vehicles with vehicle-to-grid capabilities	• 100% of parts and components suppliers at 100% fossil free electricity by 2025 • 100% renewable electricity in manufacturing • Launch of vehicle-to-grid capabilities in Polestar vehicles

Climate change
Identifying impacts, risks, and opportunities

The subtopics

— Climate change mitigation

Bringing Polestar's products to the market generates significant GHG emissions, particularly from material sourcing and manufacturing. While electric vehicles can use renewable electricity and thereby cause no emissions in the use phase, the production process remains a key contributor to global warming.

To address these challenges, we are integrating renewable energy into the supply chain, reducing the cradle-to-gate* carbon footprint of our vehicles, and working with research towards GHG elimination through the Polestar 0 project and the Mission 0 House.

Additionally, we face risks such as regulatory changes and delays in innovation, which could impact profitability and reputation. However, the growing demand for low-emission vehicles and renewable energy adoption offers significant opportunities to enhance competitiveness and market share.

— Climate change adaptation

Physical risks, including increasing extreme weather events such as storms, floods, and heatwaves, pose significant threats to the supply chain and production processes. These events can disrupt operations and/or lead to increased electricity costs, as well as escalating operational expenses. Changes in precipitation patterns and rising sea levels further threaten the availability of raw materials and infrastructure, impacting production capacity. Additionally, rising temperatures can reduce the efficiency of facilities, resulting in interruptions and higher costs.

In addition to physical risks, transition risks arise as global climate policies evolve. These include potential increases in carbon pricing and changes in emissions trading systems, which can raise operational costs. Reduced government incentives for electric vehicles may also affect demand for products, and the transition to a low-carbon economy could lead to energy shortages that disrupt production.

As climate-related physical risks become increasingly tangible, we are working to introduce more targeted requirements for our supply chain. These will focus on strengthening resilience across logistics, production sites, and supplier operations. Current climate adaptation actions include continuous monitoring and assessment of climate-related risks by manufacturing partners and suppliers, who are also required under Polestar's Code of Conduct for Business Partners to maintain adequate policies, tools, risk assessments, and internal controls to identify, prevent, and mitigate adverse environmental impacts across their operations and supply chains.

In terms of transition risks, our mitigation strategy plays a central role. By integrating renewable energy into supply chains, lowering cradle-to-gate emissions, and advancing initiatives like the Polestar 0 project, we are proactively preparing for potential shifts such as increased carbon pricing.

— Energy

Fossil fuel dependence in our upstream value chain remains the largest driver of our products' carbon footprints – and one of our most pressing challenges. Tackling this issue may also lead to higher costs, depending on the regional availability of renewable energy.

Renewables like hydropower are vulnerable to weather variability, which can cause fluctuations or shortages in supply, such as during droughts. This introduces risks related to energy price volatility. As we require more renewable energy in our supply chains, price volatility, limited grid capacity, or a too-slow pace of global renewable adoption could all come with financial risks and impede progress toward our emissions targets.

However, Polestar's electric vehicles have the potential to contribute positively to energy system transformation. In the medium to long term, their integration into electric grids as mobile energy storage can support greater use of intermittent renewable energy sources. This enhances energy security and strengthens climate change mitigation efforts by enabling a more resilient and low-carbon energy infrastructure.

*Cradle-to-gate is an assessment of a partial product life cycle from resource extraction (cradle) to the customer handover (i.e., including transport from assembly plant to market).

Climate change
Climate-related risks and opportunities

In alignment with the Task Force on Climate-related Financial Disclosures (TCFD), we conducted a climate-related risk assessment as part of our double materiality assessment. This provides a more in-depth analysis of climate-related risks and opportunities and complements our broader materiality work.

Risk assessment process and method

To identify and assess our climate-related risks and opportunities, we have undertaken several key actions:

- An initial comprehensive list of climate-related risks and opportunities was developed, directly informed by and aligned with the TCFD categories: transition risks, physical risks, and opportunities, along with their sub-categories. This list and the broader risk assessment process encompassed company-wide risks and opportunities, as well as the entire value chain, including direct operations, upstream, downstream, and end-of-life management, with a focus on our key suppliers and regions.
- We defined the likely potential financial impacts of each of these risks and opportunities for our business. Examples include higher operating costs, increased capital expenditure, and access to capital.
- We conducted an initial risk assessment to identify and prioritise Polestar's most significant climate-related risks and opportunities for the short term (2026). Our climate risk assessment framework, aligned with our enterprise risk management (ERM) approach, uses a structured four-level scale to evaluate both likelihood and consequence. Each risk or opportunity is assessed based on its probability of materialising and its inherent impact. Combining these two factors determines the overall severity, classified as low, medium, high, or critical. This methodology ensures we focus on material risks and opportunities that are both likely to occur and carry significant impact, enabling informed and proactive decision-making.
- A company-wide climate-related scenario analysis was conducted to assess possible changes in exposure to material short-term risks in the medium term (2027–2031) and longer term (2032–2050) compared with the short term (2026). In the coming years, we intend to further expand this analysis to include new climate-related risks and opportunities that may emerge in the medium to long term, but which are not material in the short term.

— Assumptions behind risk assessment

Polestar expects macroeconomic conditions to change due to new regulations and shifting consumer habits. This includes more government incentives for electric vehicles in some markets, carbon taxes, and stricter emissions regulations, which should drive the growth of the electric vehicle market and give sustainability-focused companies an advantage.

We assume that global energy systems will continue to transition to renewable energy. These calculations are based on how the energy mix changes in markets where Polestar aims to grow. Although these are assumptions, the global trend towards renewable energy, confirmed by entities such as the International Energy Agency, shows that this is happening, particularly in China, the EU, and the USA.

The risk analysis mainly used regional and national climate data instead of site-specific coordinates. Specific site data was only used for the production site in Taizhou, China, where Polestar 2 is manufactured by Volvo Cars and where there is an extreme risk of storms and floods. When detailed data were unavailable, assumptions were made based on broader geographic data to estimate the risk of climate-related events.

*The climate-related risk assessments, including climate-related scenario analysis, were facilitated by Polestar's sustainability team, with the support of an external consultant, and included input from senior representatives from across Polestar's business. The risk assessment is reviewed annually and updated when necessary.

Climate change
Climate-related risks and opportunities

Scenario analysis

Polestar has conducted a climate scenario analysis to evaluate the potential impacts of climate change on our business. This analysis aims to identify climate-related risks and opportunities that may emerge during different climate scenarios and time horizons: short term (2026), medium term (2027–2032), and long term (2032–2050). A scenario is a plausible description of how the future may develop based on a coherent and internally consistent set of assumptions.

These scenarios were chosen because they present divergent views on future levels of climate change and the associated policy responses. We selected two scenarios that represent distinctly different pathways and assumptions, enabling the exploration of various plausible outcomes.

The assumptions used in the scenario analysis for physical risks were consistent with the SSP5-8.5 scenario (a high-emission pathway characterised by continued fossil fuel use and significant climate impacts) and included, but were not limited to, qualitative narratives and/or quantitative indicators relating to drought, flooding, sea level rise, changes in mean temperatures, and changes in precipitation.

The assumptions used in the scenario analysis for transition risks were consistent with the Net Zero Emissions by 2050 Scenario (NZE) of the International Energy Agency (IEA). The NZE IEA is a pathway to achieve net zero emissions globally by 2050, involving rapid shifts to renewable energy, electrification, and policy measures like carbon pricing. These assumptions included, but were not limited to, qualitative narratives and/or quantitative indicators relating to carbon price, technology costs, global electricity demand and supply, and road transport-related assumptions such as the uptake of electric vehicles.

The scenarios applied in the Polestar analysis are designed to support stakeholders in comparing our climate resilience with that of other original equipment manufacturers (OEMs). These two scenarios were utilised to assess future impacts on our business over medium and long-term time horizons, considering Polestar's value chain and existing mitigation strategies. The assumptions made align with the climate-related risks stated in the UK annual report.

Both scenarios are widely used and accepted; however, like all climate scenarios, they include assumptions and uncertainties. This is particularly relevant for scenarios that represent upper and lower levels of temperature change.

Transition risks were evaluated using the low-emission scenario, where the global economy transitions to mitigate global warming to a 1.5° C temperature rise. Physical risks were assessed using the high-emission scenario, where higher levels of physical risks are likely to occur because of climate change. Polestar acknowledges that physical risks will be present in scenarios with lower temperature rises, but at this stage, the analysis is limited to focusing on a future with more severe potential physical impacts.

Climate scenarios applied

	Low-emissions scenario	High-emissions scenario
Scenario and underlying model	Net Zero Emissions by 2050 scenario (NZE) International Energy Agency (IEA)	Representative Concentration Pathways 8.5 (RCPB.5) and Shared Socioeconomic Pathways 5–8.5 (SSPS-8.5) Intergovernmental Panel on Climate Change (IPCC)
Temperature rise (2050)	1.5° C	1.7° C – 3.7° C (RCP8.5) 1.6° C – 4° C (SSP5-8.5)
Purpose and application	To assess the transition impact in a future state where the global economy transitions to a lower carbon world	To assess physical impact in a future with limited policy changes to reduce emissions

Climate change
Climate-related risks and opportunities

Results from risk assessment

We identified ten short-term material climate-related risks and opportunities, comprising:

- Transition risks (4)
- Physical risks (4)
- Opportunities (2)

We have also examined how these factors may impact our business model and strategy over time. Generally, compared to short-term risks, our:

- Transition risks may remain at the same level in the short to medium term
- Physical risks may increase in the medium to long term
- Opportunities may increase in the medium to long term

Risk resilience analysis

To evaluate Polestar's ability to withstand and adapt to the identified physical and transitional climate risks, a resilience analysis was conducted. This analysis includes a climate scenario analysis, evaluating the potential impacts of these risks on operations and strategic objectives. The scope of the analysis covers all operations of Polestar Automotive Holding UK PLC, "Polestar Group", and the subsidiaries, as well as our value chain.

— Resilience in the business model

Polestar's business model is strategically designed to accelerate the shift towards sustainable mobility. Operations are continuously assessed and adapted to ensure access to capital at reasonable costs, leveraging innovative financing structures and collaborating with stakeholders to secure affordable financing. Through climate targets and our roadmap, coupled with the Polestar 0 project, progress can be monitored and necessary changes integrated into the business strategy. Furthermore, the roadmap equips Polestar to handle transition risks in scenarios demanding lower emissions. These risks include potential increases in carbon pricing and the perception risks associated with not contributing effectively to a low-carbon economy.

As a asset-light company, a key to gaining resilience against a high-emission scenario is for us to engage with our suppliers and integrate climate risks into the due diligence process. Key manufacturing business partners are encouraged to adapt their sites to a changing climate, implement measures for energy efficiency, and maintain an active dialogue to manage the cost of goods and services. In addition, operating as a light asset company allows flexibility in manufacturing and provides the ability to adapt to future scenarios if needed.

By proactively responding and adapting to climate-related transition and physical risks, our business model and strategy are well positioned to manage these risks and realise the potential benefits of emerging opportunities.

Risk overview
Polestar's material short-term climate-related risks and opportunities

Description of short-term risks

Transition risks (low-emission scenario)	Potential financial impact	Medium term	Long term	Impact on the business model and strategy to mitigate risks
Changes in Polestar's external climate-related policy and/or legal operating environment, leading to increased carbon pricing through emissions trading schemes or other carbon pricing mechanisms	Higher operating costs	↗	↗	Our business model builds on sales of EVs and has established a progressive climate roadmap positioning us at the forefront in terms of cutting greenhouse gas emissions to mitigate the risk of greenhouse gas emission related costs.
Changes in Polestar's external climate-related policy environment, and particularly reduced incentives for EVs, leading to Polestar losing market share to non-EV competitors	Lower revenues Increased Revenues	↗	↘	We are working to set the right prices for each market and have implemented cost reduction programmes for our cars. To have and attractive offer and a strong brand is a key priority for us together with a clear business plan regarding market expansion and sales. In addition, we work with advocacy around EVs and the need for support in terms of incentives.
Economy-wide and global transition to electrification leading to intermittent reduction(s) in Polestar's production capacity driven by energy rationing restrictions imposed on Polestar's direct operations	Lower revenues, Higher costs	→	↘	Energy management and efficiency is considered when establishing or choosing a new production site. The implementation of environmental certifications such as LEED and other standards confirm our work with efficient use of energy in existing plants. We also set requirements on suppliers to meet targets on energy source and energy efficiency management.
Polestar is perceived to be not sufficiently contributing to transition to a lower-carbon economy leading to Polestar losing key clients to competitors	Lower revenues	→	↘	We have established a progressive climate roadmap to reach our target of becoming climate neutral in 2040 and halve emissions per sold car by 2030. The company's target to produce a climate neutral car without offset by 2030 is key strategic focus together with the detailed climate targets set for each car model produced. Through our public LCAs and PSD as well as our Sustainability report we ensure transparency towards our stakeholders regarding progress against our targets.

↗ Risk exposure increases → Risk exposure stable ↘ Risk exposure decreses

Climate change
Climate-related risks and opportunities

Risk overview
Polestar's material short-term climate-related risks and opportunities

Description of short-term risks

Physical risks (high-emission scenario)	Potential financial impact	Medium term	Long term	Impact on the business model and strategy to mitigate risks
Increased severity of extreme weather events, leading to higher electricity prices	Higher operating costs, lower revenues	→	↗	We have established a due diligence process for new markets/production facilities which includes consideration of climate-related physical risks. We keep an active dialogue with suppliers to manage the cost of goods and services.
Changes in precipitation patterns and variability in weather patterns leading to higher cost of raw materials from suppliers in affected regions	Higher costs	↗	↗	We have established a due diligence process for new markets/production facilities which includes consideration of climate-related physical risks. We keep an active dialogue with suppliers to manage the cost of goods and services.
Rising sea levels, leading to higher cost of raw materials from suppliers in affected regions	Higher costs	→	↗	We have established a due diligence process for new markets/production facilities which includes consideration of climate-related physical risks. We keep an active dialogue with suppliers to manage the cost of goods and services.
Rising mean temperatures, leading to reductions in Polestar's production capacity driven by heat-related interruptions to Polestar's production	Lower revenues, negative balance sheet impacts	↗	↗	We are encouraging key manufacturing business partners to adapt their sites to a changing climate, implement renewable energy and measures for energy efficiency and keeps an active dialogue to manage the cost of goods and services.

↗ Risk exposure increases → Risk exposure stable ↘ Risk exposure decreses

Risk overview
Polestar's material short-term climate-related risks and opportunities

Description of short-term risks

Transition opportunities (low-emission scenario)	Potential financial impact	Medium term	Long term	Impact on the business model and strategy to mitigate risks
Changes in Polestar's external climate-related policy environment (for example emissions standards) leading to Polestar taking market share from traditional car brands	Increased revenues	↗	↗	We are working to set the right prices for each market and have implemented cost reduction programmes for our cars. To have an attractive offer and a strong brand is a key priority for us together with a clear business plan regarding market expansion and sales. In addition, we work with advocacy around EVs and the need for support in terms of incentives.
Polestar is perceived to be sufficiently contributing to transition to a lower-carbon economy leading to Polestar gaining market share from competitors	Increased revenues, ability to raise new loans or equity on (relatively) favourable terms	↗	↗	We have established a progressive climate roadmap to reach our target of becoming climate neutral in 2040 and halve emissions per sold car by 2030. The company's target to produce a climate neutral car without offsets by 2030 is key strategic focus together with the detailed climate targets set for each car model produced. Through our public LCAs and PSD as well as our Sustainability report we ensure transparency towards our stakeholders regarding progress against our targets.

↗ Opportunity improves → Opportunity stable ↘ Opportunity decreses

Climate change
Policy and positions

Policy and positions underpinning Polestar's climate strategy

Climate change is a critical focus for Polestar, as our products support the transition to low-emission mobility while introducing new climate-related impacts across the value chain. To address these impacts and reduce GHG emissions, we have established policies that guide our commitment to climate neutrality and define our positions on key aspects of the low-carbon transition.

— Sustainability Policy

Polestar's Sustainability Policy outlines our commitment to managing and improving performance on key sustainability topics, including climate change. It sets expectations for reducing greenhouse gas emissions across our value chain, striving for climate neutrality, and promoting solutions that mitigate climate impact. The policy emphasises electrification as a starting point and is guided by principles of positive contribution, precaution, and continual improvement to help accelerate the transition to a low-carbon future.

— Climate Position Paper

Our Climate Position Paper fully acknowledges our responsibility and role in the transition towards a climate-neutral future. It outlines our definitions and positions on topics such as renewable energy, fossil-free energy, climate change mitigation, carbon removals, and carbon offsetting. It also clearly states our commitment to achieve net zero emissions by 2040.

Climate change
Strategy

The roadmap

To support the transition towards a low-carbon economy, Polestar has developed a comprehensive roadmap outlining the necessary actions to reduce emissions and align business strategy and resource allocation with our targets. This climate roadmap is structured around five strategic initiatives:

- Climate-neutral materials
- Climate-neutral manufacturing
- Renewable energy in the supply chain
- Climate-neutral logistics
- Fossil-free charging solutions

In addition, we have five corporate-level initiatives covering business travel, events, spaces, offices and premises, and digital operations. These initiatives are not material contributors to our emissions reduction roadmap in the short to medium term, as these areas currently represent limited emission sources. However, their relative importance is expected to increase over time as decarbonisation progresses across higher-emission activities, and they therefore remain relevant areas of focus.

Targets are based on directives from the Intergovernmental Panel on Climate Change (IPCC), and developments within the sector are closely followed to further align targets with scientific evidence and the 1.5° C Paris Agreement. The overarching climate target is to achieve net zero emissions across the value chain by 2040.

However, there is a paradox common to all companies working on climate solutions: each product sold contributes to the reduction of GHG emissions in the use-phase but also leaves an environmental footprint. To have a significant positive climate impact, substantial growth is necessary, which initially leads to a corresponding increase in absolute GHG emissions as production ramps up.

At Polestar, the relationship between growth and sustainability is emphasised, with a clear strategy to separate growth from the carbon footprint.

Currently, a promising trend is being witnessed: economic growth is outpacing the rise in GHG emissions, indicating a decoupling effect.

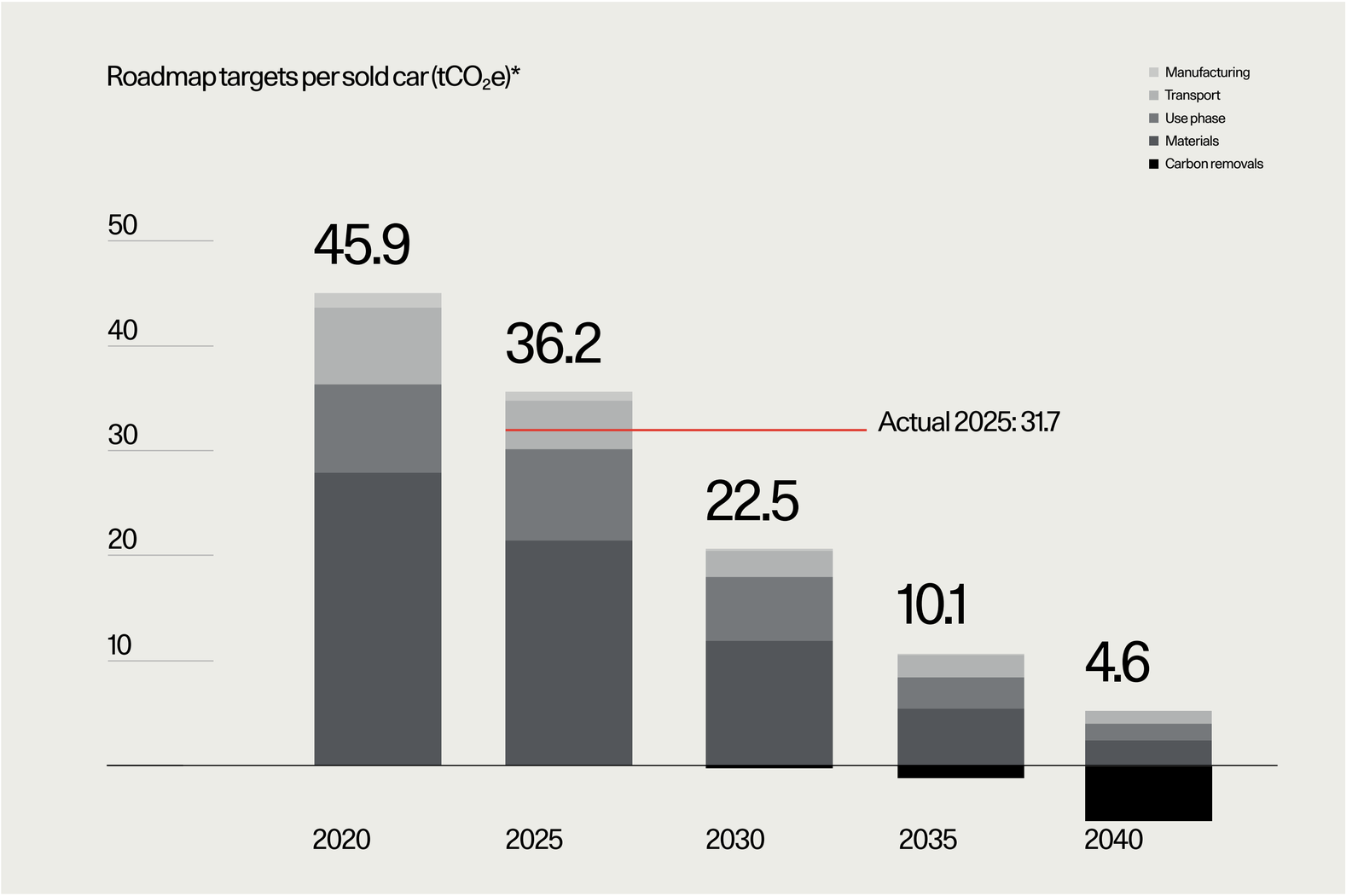
Furthermore, the target is set to halve GHG emissions per sold car by 2030, compared with the 2020 baseline. Achieving this requires economic decoupling, where economic growth no longer depends on increased GHG emissions. The necessary average emissions per sold car for the years 2025, 2030, 2035, and 2040 to reach net zero are defined in the climate roadmap.

Based on these targets and sales volume projections, we are setting targets for tonnes of GHG emissions per car for each programme to be reached at the production start. The climate target for each programme is translated into specific actions and allocated resources within each business area.

Carbon removals

Our target is to achieve net zero emissions by 2040, striving to eliminate a minimum of 90% of GHG emissions per sold car compared to the 2020 base year. This allows for a maximum of carbon removals equal to 10% of the emissions per sold car in the 2020 base year, provided they meet the highest standards of quality and environmental integrity. Carbon removals are treated as a last resort for residual, hard-to-abate emissions beyond our control, not a primary mitigation strategy. Given the market's early stage and uncertain scalability, we continue to monitor developments closely.

*Increase in the GHG emissions per sold car (reductions in use phase) in 2025 and forward is due to the change in the volume mix of cars sold in different markets. The base year 2020 had a high share of cars sold in Europe with a relatively clean electricity grid mix. From 2025 onwards, the share of sales in other regions is estimated to increase, leading to a slight increase in the share of GHG emissions in 2025 before they start to decrease.



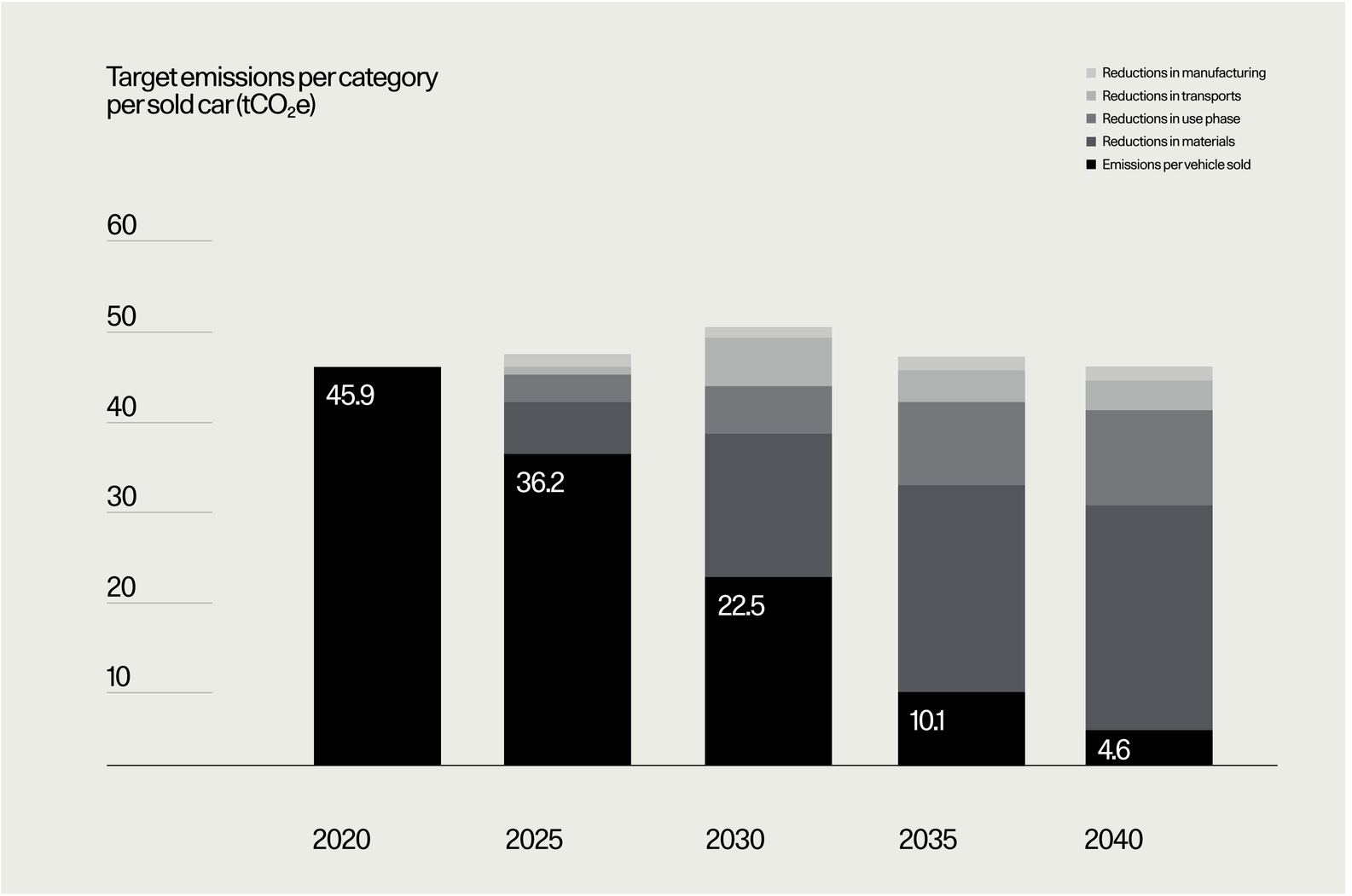
Climate change
Strategy

Emission reduction per vehicle

The key to reducing overall GHG emissions is ensuring each car has the lowest carbon footprint over its lifetime. The diagram illustrates the footprint of Polestar cars and outlines the plan to reduce it by 2040.

As an automotive company, there is significant potential for CO_2 mitigation within the value chain, which is our highest priority. To reach our climate targets, the focus is on eliminating GHG emissions through a range of decarbonising levers, such as:

- Resource efficiency
- Process and technology innovation
- Switching to fossil-free energy



Climate change
Strategy

Supply chain decarbonisation

From an industry perspective, two key goals must be achieved to fulfil the promise of electric vehicles and attain net zero emissions: vehicles need to be charged with electricity from fossil-free sources, and supply chains need to be decarbonised.

Decarbonising supply chains is both complex and demanding. We have classified the solution into three different levels. Decarbonisation across the supply chain is structured around three levels of technological readiness. Level 1 deploys proven solutions already available at scale, such as sourcing aluminium produced with renewable electricity and requiring renewable energy use in vehicle production which is applied consistently to current vehicle models. Level 2 focuses on adapting existing processes from other industries or environments, testing and validating them for automotive supply chains with the ambition of eliminating GHG emissions at source. Level 3 tackles the most persistent supply chain challenges, where key materials and components, including batteries, electronics, tyres, glass, and plastics that cannot yet be manufactured without a carbon footprint, requiring long-term collaborative research with suppliers and industry partners. This is where Mission 0 House is a key enabler for us to reach climate targets.

Internal carbon pricing

To support informed decision-making and the implementation of its climate strategy, Polestar has applied an internal shadow price of carbon, in place since 2022. The shadow price represents a hypothetical cost per tonne of CO_2e and is used as an analytical tool in relevant assessments and business cases to compare options with differing emission profiles and to prioritise decarbonisation measures.

The internal carbon price is used for decision-support purposes only and does not constitute an internal fee or transfer of funds. The specific price level is not publicly disclosed, as disclosure could adversely affect sourcing and procurement processes. The shadow price is based on forward-looking assumptions regarding the long-term cost of greenhouse gas emissions, including expected developments in decarbonisation technologies, carbon management solutions, and regulatory frameworks. The assumptions and application of the internal carbon price are reviewed periodically to ensure continued alignment with Polestar's climate targets and external developments.

Exponential Roadmap Initiative

Polestar is a member of the Exponential Roadmap Initiative, a collaborative climate initiative that brings together some of the world's most progressive companies to drive exponential action to halve emissions by 2030. The initiative is an accredited partner of the Race to Zero, led by the High-Level Climate Champions, which is the largest ever alliance working to halve global emissions by 2030 in line with the Paris Agreement, with transparent action plans and near-term targets.

Science Based Targets initiative

While Polestar fully supports the purpose and ambition of the Science Based Targets initiative (SBTi), we believe the current framework does not fully reflect the unique trajectory of a growing, pure electric vehicle company.

Polestar's climate targets are based on the directives of the Intergovernmental Panel on Climate Change (IPCC), and we closely monitor sector developments to ensure our targets are aligned with the latest scientific evidence and the 1.5° C goal of the Paris Agreement. Our overarching target is to achieve net zero emissions across our entire value chain by 2040. However, we face a paradox common to companies providing clear climate solutions: while each electric vehicle we produce contributes to reducing GHG emissions in the use phase, compared to the use phase of traditional ICE cars, the ramping up of production necessary for significant climate impact results in an initial increase in absolute GHG emissions.

The current SBTi Corporate Net-Zero Standard is designed for companies that have reached a stable growth phase and peaked in their GHG emissions. For businesses in a ramp-up phase with rapid growth, setting SBTi-aligned climate targets is challenging because emissions will inevitably rise during the scale-up to a commercially viable company size. As a young, pure electric vehicle company in a scale-up phase, this makes it currently impossible for us to commit to the SBTi.

However, we are actively engaged in the development of SBTi's Corporate Net-Zero Standard version 2.0 and the forthcoming automotive sector net zero standard, providing input throughout the process. Polestar, alongside several other automotive companies, has been selected to pilot the new automotive standard. We anticipate that these updated standards will create opportunities for Polestar to set SBTi-aligned targets.

Climate change
Targets

The climate roadmap is designed to support our financial and value creation goals, as well as to reduce GHG emissions per vehicle sold. The targets are well integrated within the core business, shaping and guiding how cars are designed, sourced, and manufactured within each programme. The targets are set based on the IPCC's recommendations, and developments in the industry are closely followed to further align targets with science-based methods. When setting the targets, several key stakeholders were involved, including the corporate sustainability team, internal experts within the car programmes, external experts, and the Group Management Team. The targets have not been externally verified.

Climate neutral car by 2035

To support Polestar's target of climate neutrality across operations by 2040, we collaborate with partners to eliminate greenhouse gas emissions from the production of materials and components, with the aim of creating a climate neutral car.

Cutting GHG emissions per sold car by 50% by 2030

Polestar aims to halve GHG emissions per sold car by 2030 compared to the 2020 base year, representing a 50% reduction in total GHG emissions (Scope 1, 2, and 3) per vehicle sold.

Net zero emissions by 2040

Polestar aims to achieve net zero emissions by 2040 by reducing total GHG emissions (Scope 1, 2, and 3) per sold car by at least 90% compared to the 2020 base year. This will allow for a maximum of 10% carbon removals in 2040 of the 2020 base year emission levels, provided they meet the highest standards of quality and environmental integrity. Polestar aligns with the Intergovernmental Panel on Climate Change's definition of "net zero emissions"*.

The climate roadmap is updated regularly to reflect the most recent product cycle plan and up-to-date volume plans. GHG emissions include all Scope 1, 2, and 3 emissions related to the production of cars, from raw material extraction to manufacturing, transportation, customer product usage, and eventual dismantling. The climate target therefore encompasses both our own operations and the value chain – upstream and downstream – without geographical boundaries on where activities occur.

Potentials for GHG emission reductions have been identified within all areas of the value chain, and the roadmap is based on this data. The remaining residual emissions per sold car will be neutralised through carbon removals with high quality and environmental integrity. Ongoing efforts by entities such as the United Nations Framework Convention on Climate Change (UNFCCC), the GHG Protocol, and the EU Commission are actively tracked. During 2025, we did not procure any carbon removals. However, a potential and gradual phase-up is foreseen over time to neutralise residual emissions per sold car by 2040.

A consequence of efforts to reduce emissions is a surplus of carbon credits. By allocating these on the market, a revenue stream is created to finance parts of operations and scale-ups. This exemplifies how climate and business agendas are integrated.

Scope 1 and 2 (market-based) GHG emission reduction

In 2025 we have set an absolute Scope 1 and 2 (market-based) GHG reduction target of –80% compared to 2025 by 2035. Scope 1 and 2 account for a small fraction of Polestar's GHG emissions, however, as the most energy intensive processes occur further upstream in the supply chain (Scope 3). Scope 1 emissions mainly originate from the combustion of natural gas in Polestar operated offices in some specific markets, Polestar will seek to eliminate the need for natural gas in its offices globally. Scope 2 emissions mainly originate from electricity use in internal vehicles operated by Polestar.

*The IPCC definition of "Net zero emissions": Net zero emissions are achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period. Where multiple greenhouse gases are involved, the quantification of net zero emissions depends on the climate metric chosen to compare emissions of different gases (such as global warming potential, global temperature change potential, and others, as well as the chosen time horizon).

**New target from 2025 and onwards.

Climate change
Actions

Concrete steps towards net zero emissions

Our focus is set on tangible actions to reduce GHG emissions across the lifecycle of our vehicles. From enhancing energy efficiency and integrating low-carbon materials to transitioning to renewable energy and setting carbon budgets for car programmes, every step is designed to deliver measurable climate impact reductions. These actions, underpinned by ambitious climate targets and renewable energy commitments, reflect a dedication to driving real progress.

Polestar's approach to minimising greenhouse gas emissions from materials

The majority of GHG emissions originate from the extraction and processing of various materials, with aluminium, steel, and battery materials accounting for the vast majority. Following these are polymers and electronics. Efforts at Polestar focus on implementing existing solutions, advocating for emerging solutions, and actively addressing what is currently considered unsolvable.

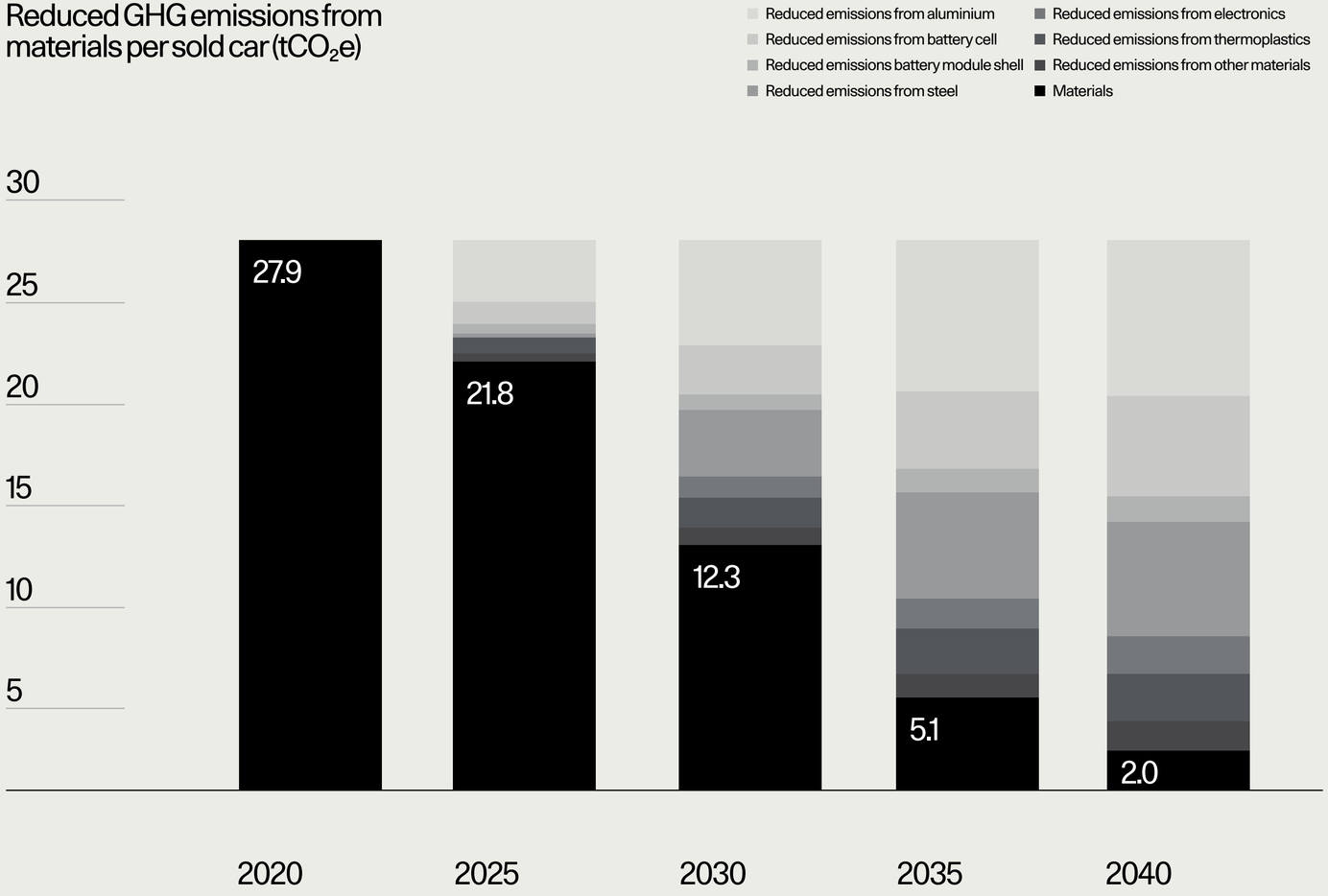
Existing solutions may involve purchasing aluminium produced using renewable electricity, emerging solutions could include fossil-free steel, and entirely new solutions may relate to electronics, tyres, and polymers. The programme sustainability team is working closely with the vehicle programme on decarbonisation efforts.

In 2025, we launched Polestar 5 with a cradle-to-gate carbon footprint of 23.8 tCO_2e per car. The entire body structure of Polestar 5 is constructed from bonded aluminium, a material traditionally reserved for limited-edition performance cars. To reduce the carbon footprint from the aluminium used, we continue our focus on increasing the use of low-carbon aluminium from smelters using hydroelectric power, as well as using recycled aluminium. 83% of the aluminium secured for Polestar 5 comes from smelters utilising renewable electricity while 13% is recycled. This mitigates over 14 tCO_2e compared to using the standard aluminium available in China. To further reduce the battery carbon footprint of Polestar 5, its battery cell modules are manufactured using renewable electricity, which also extends to the production of anodes, cathodes, and copper foil.

In total, we reduced the relative emissions per sold car to 20.5 tCO_2e (21.0) GHG emissions from materials in sold vehicles (direct materials) during 2025, a reduction of 2.5%, which aligns well with projections to reach the overall climate target. The decrease in relative emissions can be attributed to two key factors: the high sales share of Polestar 4, which boasts a lower material and battery carbon footprint compared to the launch edition Polestar 2, and the fact that the majority of Polestar 2 vehicles sold are from the 2025 and 2026 model years, both of which have a lower carbon footprint than model years prior to 2024. For indirect materials we reduced relative emissions per sold car to 1.0 tCO_2e (1.4), a reduction of 27% compared to 2024. This decrease is primarily attributed to higher sales volumes while maintaining total emissions from indirect materials, resulting in a decrease in relative GHG emissions. The result for total relative GHG emissions from materials (direct and indirect) for 2025 is 21.5 tCO_2e per sold car (22.4) which aligns well with projections to reach the overall climate targets. In our climate roadmap we set out on a target for 2025 of 21.8 tCO_2e per sold car for direct and indirect materials, the result for 2025 is 0.3 tCO_2e per sold car lower than the target at 21.5 tCO_2e.

The second largest category of GHG emissions occurs downstream in the value chain, during the use phase. By optimising the charging process based on external market signals, smart charging technology can reduce the environmental footprint of electric vehicle charging. For example, the Polestar Energy app enables customers to engage in smart charging at home. This feature allows users to charge their vehicles when electricity is at its lowest cost, which most often correlates with a high degree of renewable energy in the grid. For customers with their own solar panels installed, the app will also prioritise electricity from the customers own solar panels whenever available. Customers can specify a desired departure time, and the app ensures the vehicle charges only when conditions are met.

Reduced GHG emissions from materials per sold car (tCO_2e)



Climate change
Actions

Moreover, by shifting energy consumption away from peak hours, smart charging alleviates strain on the energy grid, contributing to greater stability and security.

During 2025, Polestar Energy was launched in 10 new markets, making it available in a total of 12 European markets. From 2025, customers in eight of these markets can also receive additional compensation in the form of grid rewards, for supporting the grid. Another significant step forward in 2025 is that customers can now use Polestar Energy regardless of which wallbox they have installed, as control of the charging scheme has moved from the wallbox to the car.

This year Polestar also took the first step in enabling bi-directional charging for customers, ultimately making it possible to use the car as a power bank and monetise it when parked while supporting the electric grid. Together with home energy company dcbel, Polestar has launched a vehicle-to-home (V2H), blackout protection support, and smart charging solution for Polestar 3 customers in the U.S., starting with California.

Bi-directional charging technology allows electric cars to both charge and discharge energy from their batteries, with the capability to send energy to the user's home or back to the electricity grid. As a result, the car can help reduce energy costs, act as a backup source for your home, support the local grid, and increase the use of renewable energy, prices often occur when there is a high amount of renewable energy in the grid.

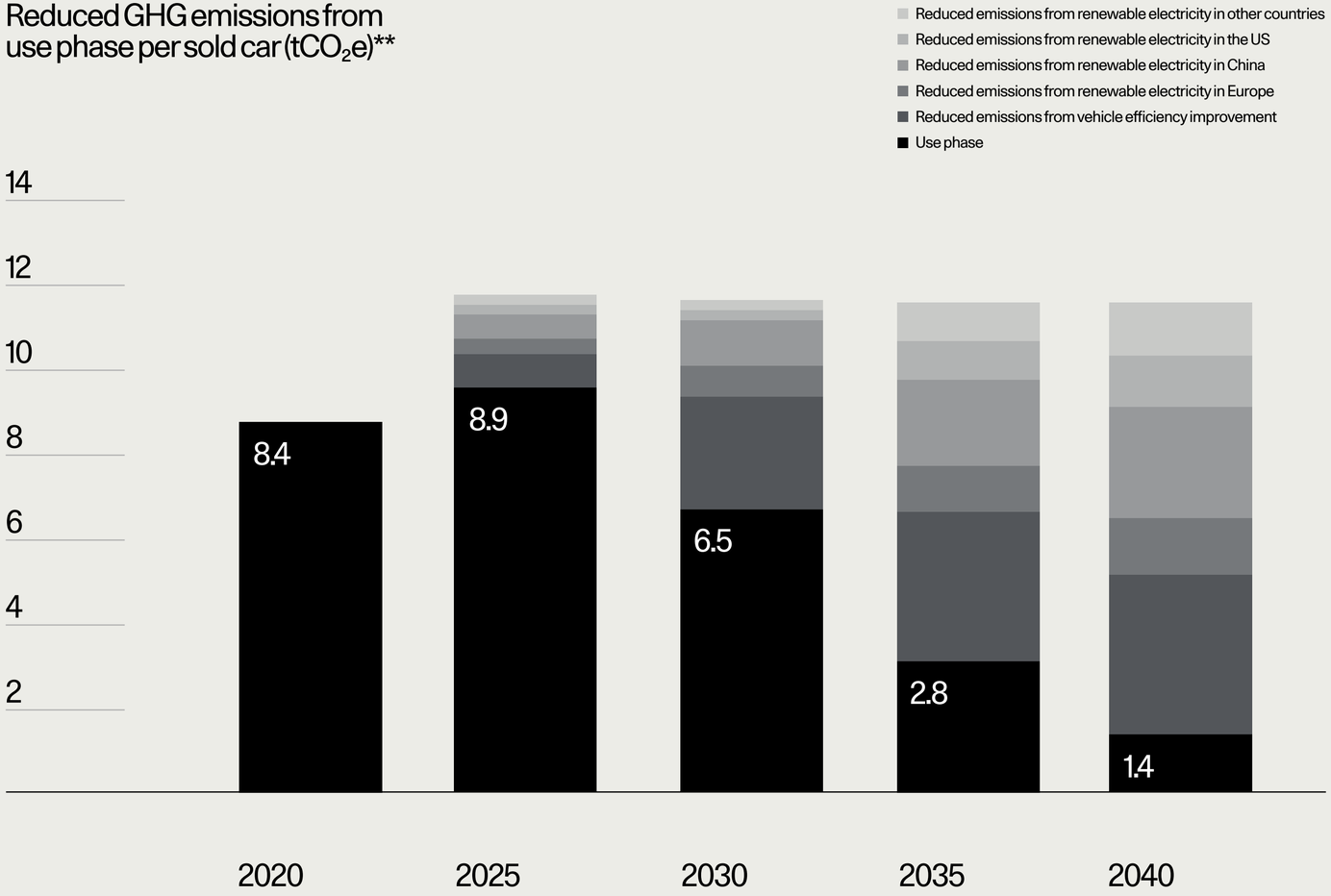
As an example, if a Dutch customer chooses to utilise smart charging and only charges at times of the lowest electricity price with their Polestar 3 Dual motor throughout the car's life- time, 4.5 tCO_2e (–34%) could be saved compared to not using the app and charging only during peak hours (18:00–22:00), when the portion of non-renewables in the electricity mix often is higher*.

In total, we reduced GHG emissions from the use phase per sold car by 17% compared to 2024 during 2025, which aligns with projections to reach the overall climate target. From 7.4 tCO_2e/sold car in 2024 to 6.2 tCO_2e/sold car in 2025. At the time of creating the climate roadmap, Polestar anticipated higher sales volumes in markets with a lower share of fossil-free energy sources compared to Europe, however the share of sales in Europe has increased in recent years. This has resulted in lower GHG emissions from use of sold products than anticipated. In 2026 Polestar plans to recalibrate the climate roadmap to reflect this change in sales markets.

*Assuming a lifetime driving distance of 200,000 km, vehicle energy consumption of 19.6 kWh/100 km and the 2023 Dutch average hourly electricity mix, this assumes that the car on average charges between 11:00–15:00. This calculation assumes that the car will be charging during the four consecutive hours with the lowest cost /kWh over the course of an average day in the Netherlands in 2023. In practice, if the car were connected to the charger for a full 24 hour period, it would charge during non consecutive hours – for example, only during the lowest cost hours, whether consecutive or not – to meet the charge level and departure time set by the customer. The calculation assumes that the electricity mix does not improve over time, which it most likely will.

**The increase in GHG emissions per sold car (reductions in the use phase) from 2025 onwards is due to changes in the volume mix of cars sold in different markets. The base year 2020 had a high share of cars sold in Europe, which has a relatively clean electricity grid mix. From 2025 onwards, the share of sales in other regions is expected to increase, leading to a slight rise in GHG emissions in 2025 before they begin to decrease.

Reduced GHG emissions from use phase per sold car (tCO_2e)**



Climate change
Actions

Manufacturing

— Switching to renewable energy

Securing renewable energy at the factories where our cars are produced is essential to achieving our climate targets.

Looking ahead, we will continue to push for increased solar power capacity at manufacturing sites to further raise the share of renewable energy in manufacturing. In addition, we require our manufacturing partners to procure renewable electricity for any supply that cannot be covered by on-site generation.

Natural gas is used at most manufacturing sites as the heat source for the drying stage in the paint shops. However, at the Taizhou site, which is operated by Volvo Cars, biomass gas made from food waste has replaced natural gas, enabling the plant to run on 100% renewable energy. Similar actions have been taken at the Chengdu site during 2025, also operated by Volvo Cars, in which 84% of all gas usage consisted of biogas in 2025.

— Production site improvements

The body drying stage in automotive painting is a critical process that consumes a significant amount of energy and contributes substantially to GHG emissions. Traditionally, natural gas has been the primary energy source for this stage, but transitioning to renewable electricity can lead to a reduction in emissions by approximately 40% compared to conventional paint shops. This has been done in one of the Chinese production plants, resulting in it being the first in China to adopt electric drying ovens and Regenerative Thermal Oxidizer (RTO) exhaust gas incinerators. This innovative approach also significantly reduces pollutant emissions.

In total, we decreased our GHG emissions from manufacturing per sold car from 0.28 in 2024 to 0.18 tCO_2e during 2025.

This is partly due to the high usage of biogas in the Chengdu plant operated by Volvo Cars and primarily due to the Chongqing plant being transferred to Geely and has not produced any Polestar cars for sale during 2025.

— Logistics

To achieve climate targets and follow the roadmap, actions have been implemented to reduce the climate impact of logistics, Polestar's third-largest source of emissions.

Overall, we reduced GHG emissions from logistics by 8% per sold car in 2025 compared with 2024, which aligns well with our projected pathway towards the climate target. This improvement is partly driven by the continued use of B30 biofuel across most of our deep-sea transports. In addition, the stabilisation of Polestar 3 production in Charleston, US, operated by Volvo Cars, resulting in fewer air transports, has further contributed to the reduction.

Furthermore, by aiming to source where production occurs and optimising packaging and loading, the transport need can be reduced, leading to a decrease in emissions. With the upcoming production of Polestar 7, scheduled to start in 2028 in Europe, we also move manufacturing close to where we sell and can reduce our outbound logistics emissions significantly.

The Transport Climate Roadmap is continuously updated to ensure alignment with long-term climate targets. This roadmap incorporates the development of a comprehensive emissions trajectory, enabling the modelling and forecasting of future emissions. Hotspot analysis is used to identify key areas of high emissions within transport activities. This analysis informs targeted actions to address these areas effectively.

While climate-related requirements are part of all procurement of logistics services, we also build long-term relationships with suppliers to work on continuous implementation of climate solutions.

— Inbound freight

The scope of one initiative includes all ocean-bound inbound container shipping for Polestar 2 and Polestar 3 to the United States, the EU, and China, as well as spare parts distribution. These routes operate on 100% Fatty Acid Methyl Ester fuel, derived mainly from used cooking oil with no palm oil-related feedstock, resulting in an 84% emission reduction compared with fossil fuel.

— Outbound freight

The initiative, launched in 2024 to use B30 biofuel for all transports from Asia, as well as for all vehicles shipped from the United States to Zeebrugge, Belgium, has continued in 2025 up until the end of Q3. By using B30 biofuel, which contains 30% Fatty Acid Methyl Ester, emissions from these routes can be reduced by approximately 20–25% compared with conventional sulphur fuel oils.

Late in 2025, B30 biofuel was replaced by a new fuel mix called BAF 2.0. BAF 2.0 is not a single fuel, but a solution that can include several different fuels used across these routes. The fuel mix may consist of currently available fuels, such as B30 and bio-LNG (bio-based liquefied natural gas), as well as future fuels, including methanol and ammonia.

Initially, the implementation of BAF 2.0 is expected to result in a slightly lower emissions reduction compared to B30. Over time, however, BAF 2.0 is estimated to deliver greater emissions reductions as the availability and use of lower-emission fuels increase.

Ongoing R&D to support decarbonisation

— Polestar 0 project

To support Polestar's goal of achieving net zero emissions across the value chain by 2040, the Polestar 0 project issued a call to action in 2021 to bring together partners committed to eliminating CO_2e from the automotive industry, with the aim of creating a truly climate-neutral car.

As the first planned phase of the Polestar 0 project is coming to an end, the project partners and Polestar are proud to announce that, across the companies' combined initiatives, important low-carbon solutions have been identified. The joint efforts show potential to produce an equivalent of Polestar 2 with a CO_2e footprint that could be 10 tonnes lower today than when the project started in 2020, where the largest contributions to the total potential are within aluminium and steel material manufacturing.

The cradle-to-gate* carbon footprint of the 2020 launch edition Polestar 2 Long range Dual motor variant Would see a reduction of about 26 tonnes to 16 tonnes of CO_2e by fully incorporating the solutions identified within the partnerships.

— Mission 0 House

Mission 0 House, initiated by Polestar, was created as a place where scientists from academia and engineers from the industry can work side by side, in the same office, in a true form of collaboration, with one single task – to eliminate anthropogenic GHG emissions from the production of materials and products. Led by Polestar and Lindholmen Science Park, Mission 0 House started as a pilot project in 2024. The initiative has allowed five Swedish universities to join Mission 0 House in Gothenburg: University of Borås, University West, Jönköping University, Karlstad University, and Mid Sweden University.

The institutions will contribute scientific expertise and hire a total of 10 new postdoctoral researchers. These researchers, along with senior scientists, will work together to develop future emission-free manufacturing methods.

The companies Borgstena, Polestar, Sekab, and SSAB represent a broad industrial competence within the textile, automotive, chemical, and steel industries. Their involvement in Mission 0 House ensures that the research is relevant to real-world challenges, and the results have the potential to be effectively implemented by multiple industries.

Two unique aspects of Mission 0 House are the emphasis on physical presence and close collaboration between industry and academia. This creates a dynamic environment where experts from different disciplines can meet and work together towards a common goal, promoting innovation and accelerating the development of solutions.

The ambition is to be able to expand Mission 0 House. More companies, institutions, and financiers are encouraged to join the initiative to contribute to a fossil-free future with modern materials and processes.

— R&D investments

Polestar exclusively sells EVs, and according to CDP's definition* of low carbon products, it is assessed that 100% of the total company-wide R&D budget is invested in supporting the expansion of "low carbon products" across various stages of development. We do not disclose the percentage of the R&D budget allocated to specific projects or stages of development.

— Financial Resources Dedicated to Our Climate Roadmap

Achieving the ambitions outlined in our climate roadmap requires substantial and sustained financial commitments, a responsibility we fully embrace. To meet our targets, financial resources are allocated to each strategic sustainability initiative, and budgets are set up to align with our current and planned efforts within the roadmap. We acknowledge that delivering on our roadmap requires significant resources in the short, medium, and long term. However, we are committed to making these investments to ensure that we fulfil our promise. In the coming years, we plan to develop our reporting further on the financial resources dedicated to our climate actions and roadmap.

*CDP's definition of "low carbon product" is as follows: "CDP broadly defines a low carbon product/service as a product or service which has comparatively lower emissions across its entire life cycle (i.e. from material acquisition through to product end-of-life) when compared to a baseline (business-as-usual) scenario or reference product of a similar function. Note that a product can only be considered low carbon if its production and use do not prevent and/or contribute to reaching net zero by 2050 or sooner".

Climate change
The cars

Our models' carbon footprint

Polestar is closely monitoring and setting targets for the carbon footprint of each car. This encompasses all GHG emissions from material extraction to when the car leaves the factory gate. Cradle-to-gate carbon budgets have been established for our car programmes, aligned with the Climate Roadmap, to motivate designers, engineers, and buyers to implement solutions that reduce emissions, so the car is produced within its carbon budget. Additionally, the Sustainable Upgrades programme is being utilised to introduce more emission-reducing solutions via model year updates, ensuring improvements in the carbon footprint throughout the full production lifecycle.

— Polestar 2

- The 5-door electric performance fastback
- Reduced from 26.1 to 22.0–23.1 tCO_2e since 2020

The majority of a vehicle's GHG emissions originate from the extraction and processing of materials. Therefore, the approach to achieving the ambitious cradle-to-gate target for Polestar 3 incorporates insights from the carbon footprint reductions of Polestar 2.

— Polestar 3

- The electric performance SUV
- A lower footprint than Polestar 2 at launch in 2020 (24.7 vs 26.1 tCO_2e)

Polestar 3 is manufactured by Volvo Cars in their Chengdu factory in China, and in their South Carolina, USA factory. Both manufacturing plants use 100% renewable electricity. The consumption of gaseous fuel in the Chengdu factory comprised of 84% biogas in 2025, a key step toward climate neutral manufacturing. The carbon footprint of the Polestar 3 Dual motor has increased since the publication of the first LCA report due to incorporation of actual instead of estimated logistics data, with the Chengdu variant at 25.9 tCO_2e and the Charleston variant at 25.6 tCO_2e*, still lower than the Polestar 2 at launch. The original Polestar 3 carbon footprint report has undergone independent third-party critical review. Reports for subsequent model years are not subject to critical review, but they are developed using the same methodology aligned with ISO 14067.

— Polestar 4

- The electric performance SUV coupé
- With the lowest launch footprint at 19.4–21.3 tCO_2e

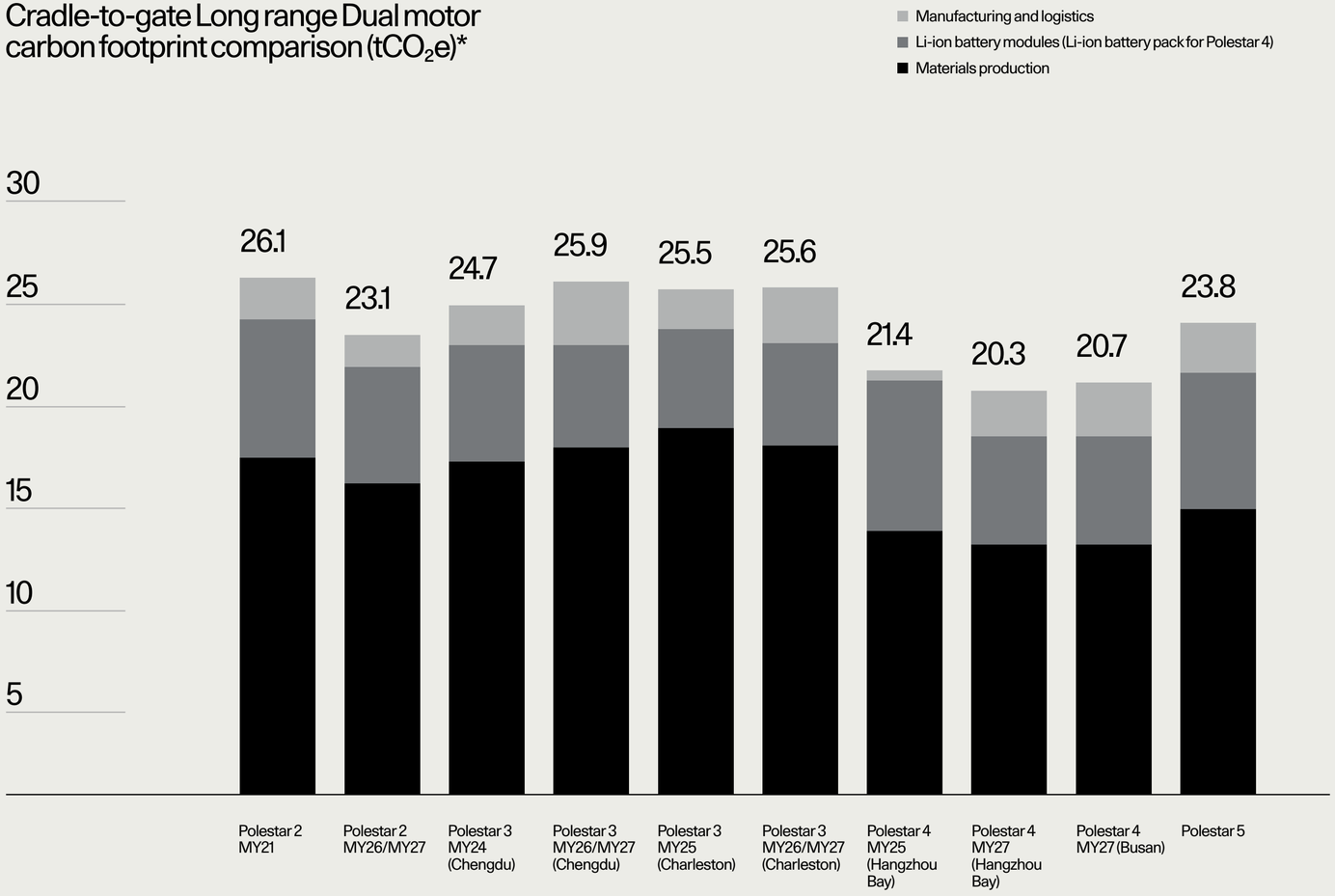
Polestar 4 is manufactured at Geely's SEA factory in Hangzhou Bay, China, and in Renault Korea's factory in Busan, South Korea. In Hangzhou Bay, electricity from renewable sources is utilised through renewable energy certificates and solar energy from the plant's roof. In Busan, from 2026 most of the electricity used for Polestar's production share is expected to be covered by renewable electricity through renewable energy certifications. While there are currently limitations in the availability of renewable electricity in the South Korean market, Polestar aims to increase the share of renewable electricity over time with the ambition of reaching 100% renewable electricity supply in the years following 2026. The climate impact is further reduced by using low-emission aluminium from smelters powered by hydroelectric power. The carbon footprint of the Polestar 4 produced in Hangzhou Bay has been reduced from 21.3 at launch to 20.3 tCO_2e for model year 2027.

— Polestar 5

- The pure performance GT
- A launch carbon footprint of 23.8 tCO_2e

The Polestar 5 manufacturing is split between two plants in China operated by Geely. For Polestar 5, this means that the component build takes place in their Chongqing plant, and the final process is completed at Geely's Wuhan facility. In Chongqing, where the most energy-intensive processes occur, the plant is run by 100% renewable electricity through renewable energy certificates. Polestar 5 is produced from high quantities of aluminium, a material usually associated with a high carbon footprint. Over 80% of the aluminium secured for the Polestar 5 comes from smelters utilising renewable electricity while 13% is recycled. This mitigates over 14 tCO_2e compared to using the standard aluminium available in China. The Polestar 5 deliveries to customers will start in 2026. Polestar 5 carbon footprint report has undergone independent third-party critical review aligned with ISO 14067.

Cradle-to-gate Long range Dual motor carbon footprint comparison (tCO_2e)*



Climate change
Performance and metrics

Measuring and disclosing emissions

Polestar understands the significant impact of climate-related risks and opportunities on our business, the broader economy, and society. As a result, we:

- Measure and publicly disclose our direct and indirect (Scope 1, 2, and 3) GHG emissions in accordance with the GHG Protocol.
- Measure and publicly disclose our energy consumption, both within and outside our own operations.
- Measure a range of other indicators aligned with Polestar's material climate-related risks and opportunities.

Progress 2025

Targets	Key performance indicators	Results 2025
Net zero emissions by 2040	Polestar's annual Scope 1, 2 and 3 GHG emissions (tCO_2e)	31.7 tonnes of CO_2e per sold car
Halve carbon intensity by 2030	Polestar's annual Scope 1, 2 and 3 GHG emissions (tCO_2e) per sold car	31.7 tonnes of CO_2e per sold car
Reduction of Scope 1 and 2 emissions by 80% by 2035	Polestar's annual Scope 1 and 2 (market-based) GHG emissions (tCO_2e)	11,456 tonnes of CO_2e**
100% renewable electricity in manufacturing	Share of renewable electricity in manufacturing	98.5%
100% of parts and components suppliers at 100% fossil free electricity by 2025	Share of parts and components suppliers at 100% fossil free electricity	36%
Climate neutral car by 2035	The actual outcomes of the Polestar 0 project are strictly confidential in order for us and our partners to develop them into real solutions. But the project also creates low carbon spinoff-solutions on the journey towards the target of climate neutral solutions.	

Climate change
Performance and metrics

Energy use

The first table covers energy use within the organisation, i.e. activities over which Polestar has operational control. This includes electricity and fuel from company-owned cars, as well as energy use (electricity and, in some cases, district heating or natural gas) in owned or controlled manufacturing plants and offices. Where energy data were not available in time for the report, consumption has been estimated. Compared with 2024, energy use in this section has decreased by 27% due to lower electricity consumption, as the Chongqing plant is no longer operated by Polestar.

The second table covers energy outside the organisation, i.e. where Polestar does not have operational control. This includes energy use (electricity, district heating, natural gas and biogas) in manufacturing plants owned and operated by Volvo Cars, Geely, or Renault Korea and electricity use in the use of sold products. Compared with 2024, the total energy use in this section has increased by 45%, primarily due to the increase of sold products which both influence total energy in use of sold products and in manufacturing operations.

The energy consumption reported in Table 1 and Table 3 covers facilities under Polestar's operational control. The data is presented using two different methodologies and frameworks to ensure compliance with both current reporting standards (Table 1 – GHG Protocol) and upcoming regulatory requirements (Table 3 – ESRS).

— Fossil free electricity in supply chain

In 2022 Polestar set a target for all parts and component suppliers to use 100% fossil free electricity by 2025. This target was not met. In 2025, 36% of these suppliers operated entirely on fossil free electricity, while the average supplier used 55% fossil free electricity. Parts and component suppliers are defined as suppliers that deliver parts directly to our manufacturing partners. Polestar remains committed to closing this gap and will accelerate efforts to ensure the target is achieved.

Energy within facilities with operational control (MWh)

Table 1	2020	2024	2025	Change % 2024–2025
Electricity	9,144	53,141	37,810	–29%
District heating	786	3,282	3,055	–7%
Fuels				
Natural gas	3,918	212	479	126%
Petrol	65	21	16	–23%
Total non-renewable fuels*	3,984	233	495	113%
Ethanol (admixture in petrol)	0.3	-	-	-
Total renewable fuels*	0.3	-	-	-
Total energy*	13,913	56,656	41,361	–27%

Energy within facilities without operational control and within use-phase (MWh)

Table 2	2020	2024	2025	Change % 2024–2025
Electricity operations	19,940	48,256	48,543	1%
District heating, operations	-	1	983	98,242%
Natural and biogas operations	14,795	24,400	30,807	26%
Total energy operations*	34,735	72,927	80,333	10%
Electricity use-phase	394,764	1,464,761	2,122,485	45%
Petrol use-phase	1,712	-	-	-
Ethanol use-phase (admixture in petrol)	58	-	-	-
Total energy use-phase*	396,534	1,464,761	2,122,485	45%

Energy consolidation for activities with operational control

Table 3	2024	2025
Fuel consumption from coal and coal products (MWh)	-	-
Fuel consumption from crude oil and petroleum products (MWh)	21	16
Fuel consumption from natural gas (MWh)	212	479
Fuel consumption from other fossil sources (MWh)	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	48,927	32,258
Total fossil energy consumption (MWh)*	49,160	32,753
Share of fossil sources in total energy consumption (%)	87	79
Consumption from nuclear sources (MWh)	804	141
Share of consumption from nuclear sources in total energy consumption (%)	1	0
Fuel consumption for renewable sources, including biomass (MWh)	-	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	6,692	8,467
The consumption of self-generated non-fuel renewable energy (MWh)	-	-
Total renewable energy consumption (MWh)*	6,692	8,467
Share of renewable sources in total energy consumption (%)	12	20
Total energy consumption (MWh)*	56,656	41,361

* Displayed totals may not equal the sum of rounded rows

Climate change
Performance and metrics

Total greenhouse gas emissions

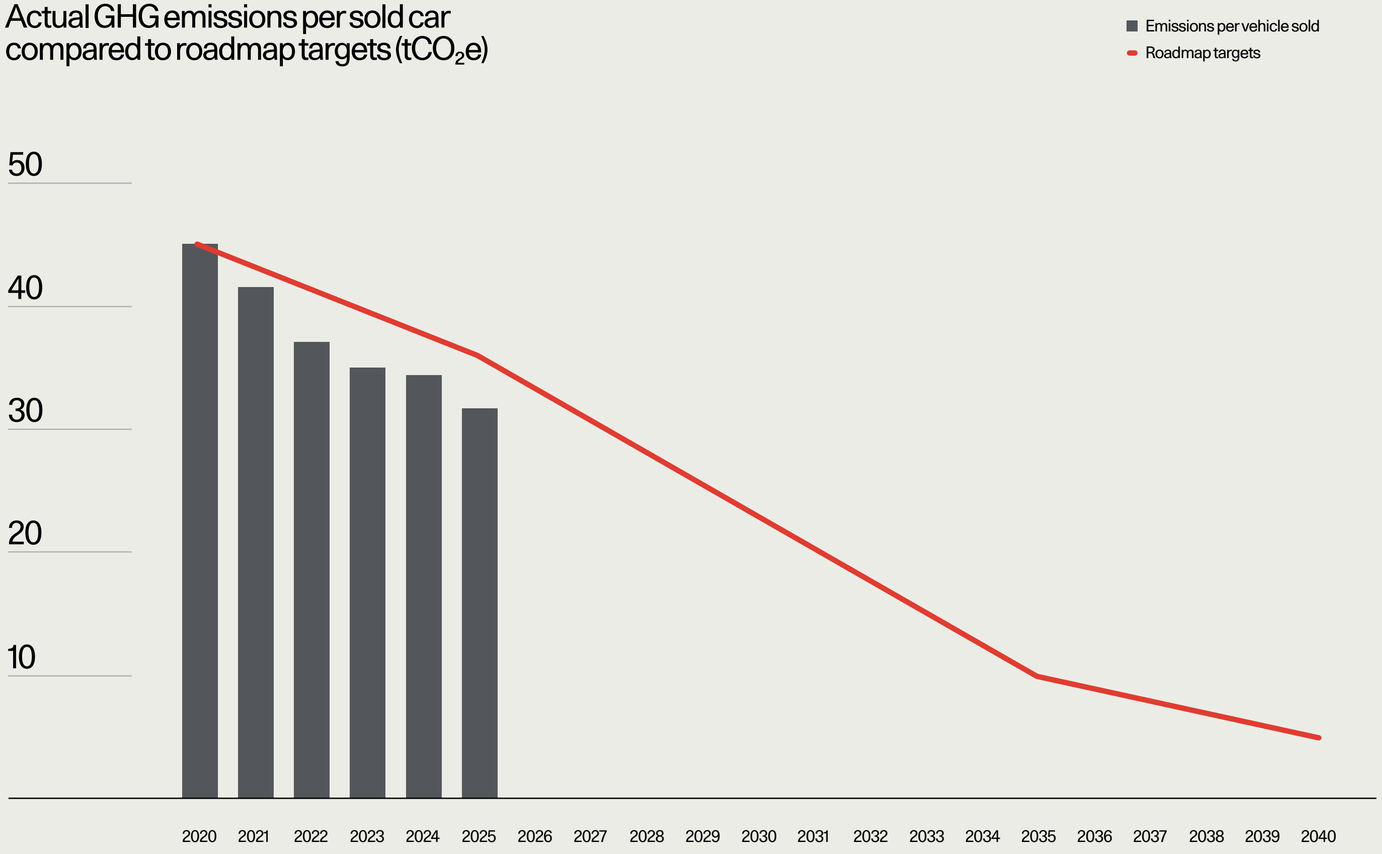
In 2025 absolute GHG emissions across our value chain increased by 24.3% to 1,906,464 tCO_2e. The emissions intensity, including Scope 1, 2, and 3, was 31.7 tCO_2e (2024: 34.2) per vehicle sold, which is a decrease of 7.3% compared to 2024. As stated in the chapter "Basis for Preparation," there have been recalculations of the result for 2024, resulting in slightly lower total and relative emissions than previously disclosed.

The reasons for this year's reduction in emissions intensity include a high sales share of the Polestar 4, which carries the lowest carbon footprint from materials of all Polestar vehicles to date. Additionally, we have achieved a reduction in use-phase emissions per vehicle, which is due to decreased emissions from electricity in some markets. The main reason for the increase in absolute emissions is due to the increase in total sold vehicles, from 44,851 vehicles sold in 2024 to 60,119 vehicles sold in 2025. This represents a 34% increase in sales, while absolute emissions increased by 24.3%.

Emissions are calculated based on the guidance of the GHG Protocol and include GHG emissions within operational control. The following categories have been excluded:

- Capital goods
- Processing of sold products
- Investments

Actual GHG emissions per sold car compared to roadmap targets (tCO_2e)



Climate change
Performance and metrics

GHG emissions scopes

— Greenhouse gas reporting principles

Polestar reports emissions of GHGs according to global standards:

- The GHG Protocol: A Corporate Accounting and Reporting Standard (2001, revised 2004)
- GHG Protocol Scope 2 Guidance (2015)
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)

Emissions are reported in tCO_2e, thus accounting for all GHGs, including CO_2, CH_4, HFCs, PFCs, SF_6, and NF_3. The operational control approach is used for reporting emissions, in accordance with the GHG Protocol. The global warming potential (GWP) rates from the IPCC's Fifth Assessment Report are used for all GHGs included in this report. The baseline year for our climate targets and the roadmap is 2020, marking the start of GHG emission calculations and the development of the climate roadmap.

— Scope 1 (Direct GHG emissions) Company-owned facilities

This consists of GHG emissions from using fossil fuels in operated facilities, such as offices, for heating purposes. It also includes emissions due to refrigerant leakage in operated facilities. The consumption is multiplied by an emission factor for each type of energy or refrigerant from the UK Department for Environment, Food and Rural Affairs (DEFRA).

Company vehicles: This comprises GHG emissions from company vehicles, specifically related to the fuel consumed by Polestar 1 cars owned by Polestar. The petrol consumption is calculated based on the Worldwide Harmonised Light Vehicles Test Procedure (WLTP) data and an assumed travel distance of 15,000 km per car per year. GHG emissions related to the use of electricity, as well as the production and end-of-life treatment of test cars, are reported in Scope 2 and Scope 3, respectively. The consumption is multiplied by an emission factor for each energy type.

— Scope 2 (Indirect GHG emissions from energy)

Purchased electricity for own use: This includes emissions from the use of electricity and heating in offices and other facilities operated by Polestar, as well as the electricity consumption of Polestar-owned cars. The electricity consumption of Polestar owned cars is linked to test driving and events, based on the assumption that each car is charged six days a week throughout the year to 50% of its maximum capacity. The maximum capacity is based on the battery size, which differs by car model. The consumption is then multiplied by an emission factor from the International Energy Agency (IEA, 2025) and the Association of Issuing Bodies (AIB, 2025) for each energy type and country of use.

Most of the energy data for offices and spaces operated by Polestar is based on actual amounts of purchased electricity, district heating, and natural gas. Where no actual electricity data is available, electricity use is extrapolated based on the office area, combined with the average electricity use per square metre for offices where actual energy data is provided. If office information is not available, the average electricity use per office space is used.

In accordance with the GHG Protocol Scope 2 guidance, Polestar accounts for Scope 2 emissions using both market-based and location-based methods. The market-based method involves using Electricity Attribute Certificates (EACs) to verify the origin of purchased renewable electricity, along with specific emission factors for renewable electricity. Electricity purchased without EACs is accounted for as a country-specific residual mix. The location-based calculation method uses average emissions for country electricity mixes. Emission factors are based on country-specific residual and average mixes from the International Energy Agency (IEA, 2025) and the Association of Issuing Bodies (AIB, 2025).

The energy use in other facilities used by Polestar, such as franchise or investor-owned spaces and manufacturing facilities, where we do not have operational control, is included in Scope 3.

— Scope 3 (Indirect GHG emissions) Purchased goods and services

This category includes emissions from manufacturing of parts and materials for all Polestar vehicles sold during the reporting year, as well as emissions from other purchased miscellaneous goods and emissions related to the production of Polestar cars in manufacturing facilities not operated by Polestar. The calculation of emissions from car materials is based on the LCA for different car models and variants from Polestar, multiplied by the number of cars sold in the reporting year. GHG emissions caused by materials and services not directly related to the car are calculated using a cost-based approach with emission factors from the US Environmental Protection Agency (EPA).

As Polestar does not own any production facilities, GHG emissions related to the production of Polestar cars in manufacturing facilities, such as Volvo Cars plants in Taizhou (China), Chengdu (China), Charleston (USA), the Geely Hangzhou Bay Plant (China), and the Renault Busan plant (South Korea), are accounted for in this category. These activities are considered a purchased service and are thus included in Scope 3. Energy-related emissions from electricity and natural gas are proportional to the Polestar share of produced cars in the individual manufacturing plants.

Fuel and energy-related activities: This includes the GHG emissions from fuel and energy-related activities allocated to Scope 1 and 2, specifically the Well-to-Tank (WTT) emissions of the fuel and electricity consumed by our own cars, and Scope 3 emissions of the energy used at the offices and spaces where we have operational control.

Transportation and distribution: GHG emissions from logistics include inbound and outbound transport managed by Volvo Cars and paid for, directly or indirectly, by Polestar. Emissions data, reviewed by a third party, is provided by Volvo Cars. It also includes inbound transport related to the manufacturing of Polestar 4, managed by Geely and paid for indirectly by Polestar. Transport-related emissions for Polestar 4 are estimated based on theoretical values. Outbound transport emissions within import markets are not included. Transportation of spare parts and test vehicles is managed and reported by Volvo Cars and is not included in this reporting.

Waste generated in operations: This category includes waste generated in offices where Polestar has operational control. GHG emissions from waste-generated operations are calculated by categorising waste volumes into types and treatment methods, such as landfill, material recovery, and energy recovery, and using external generic emission factors from the United Kingdom's Department for Environment, Food and Rural Affairs (DEFRA).

Business travel: GHG emissions from air travel are calculated using the number of flights, routes, and travel distances, extracted from Polestar's travel agencies. Calculations are based on flight distances between airports and emission factors from the Network for Transport Measures (NMT). The radiative forcing is calculated with a factor of 2.7. Emissions caused by other modes of business travel, such as rental cars, taxis, trains, and hotel nights, are calculated based on spending data from Polestar and emission factors from Exiobase.

Employee commuting: GHG emissions from employee commuting are based on assumptions about Polestar employees' travel distance, mode, and pattern. These assumptions consider the number of employees, the type of personnel, and the country. Emission factors for public transport and commuting with internal combustion engine cars are sourced from the Swedish Transport Administration and NTM. For electric vehicles, average emissions for battery electric vehicles per passenger kilometre from United Kingdom's Department for Environment, Food and Rural Affairs (DEFRA) are used.

Use of sold products: In this report, data on sold cars refers to vehicles handed over to the consumer, as there are no use-phase emissions before that point. The calculation of average GHG emissions from the use of sold products is based on the official WLTP data for Polestar's cars, combined with Scope 2 emission factors corresponding to the average electricity market mix in each market where the cars are sold. The WLTP consumption is multiplied by an assumed average mileage of 200,000 km per car. The total GHG emissions from the use of sold products are calculated by multiplying the lifetime consumption per car by the number of cars sold, as well as the average electricity mixes for each specific country. Refrigerant leakage during the lifetime is included and is based on leakage assumptions. The accuracy of the calculation method can be influenced by real-world factors not covered by the official data, such as driving behaviour and different usage of auxiliary loads. Our ambition is to increase knowledge and accuracy over time and to be as transparent as possible regarding the GHG emissions from using Polestars products.

End-of-life treatment of sold products: GHG emissions caused by the end-of-life treatment of sold products are estimated based on LCA data and the number of cars sold. This category also includes potential refrigerant leakage during the end-of-life treatment process. The estimations of GHG emission values differ between models, the largest difference being that the Polestar 2 has approximately 50% lower GHG emissions compared to the newer models Polestar 3 and Polestar 4. This is due to variations in methodological choices in the LCAs.

Franchise: GHG emissions from retail locations owned and operated by franchises or investors are based on data collected by Volvo Cars. Polestar primarily uses Volvo Cars' global retail and service network for vehicle sales and servicing. Emissions and energy data are provided to Polestar through a consolidated report, in which GHG emissions and energy consumption are allocated between Volvo Cars and Polestar, based on each brand's share of service visits.

The data set includes, among other things, electricity consumption, direct energy use, waste generation, and energy consumed by replacement vehicles provided to customers during vehicle servicing. Due to the extensive scope of data collection, annual emissions data from retailers are published one year after the relevant reporting period.

Climate change
Performance and metrics

Total GHG emissions Scope 1, 2 and 3*

Base Year	2020	2024	2025	Change % 2024–2025
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions (tCO_2e)	897	48	101	110%
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions (tCO_2e)	4,175	15,365	6,544	–57%
Gross market based Scope 2 GHG emissions (tCO_2e)	1,136	22,818	11,355	–50%
Significant Scope 3 GHG emissions				
Total Gross indirect (Scope3) GHG emissions (tCO_2e)*	453,869	1,511,438	1,895,008	25%
1 - Purchased goods and services	292,406	1,011,054	1,303,911	29%
2 - Capital goods	0	0	0	
3 - Fuel and energy-related activities (not included in Scope 1 or Scope 2)	382	3,792	1,997	–47%
4- Upstream transportation and distribution	77,128	127,024	156,135	23%
5 - Waste generated in operations	47	130	16	–88%
6 - Business traveling	652	2,609	1,324	–49%
7 - Employee commuting	170	984	756	–23%
8 - Upstram leased assets	0	0	0	
9 - Downstream transportation	0	0	0	
10 - Processing of sold products	0	0	0	
11 - Use of sold products	77,950	333,627	370,792	11%
12 - End-of-life treatment of sold products	5,013	31,213	58,044	86%
13 - Downstream leased assests	0	0	0	
14 - Franchises	122	1,005	2,033	102%
15 - Investments	0	0	0	
Total GHG emissions				
Total GHG emissions (location-based) (tCO_2e)*	458,941	1,526,851	1,901,653	25%
Total GHG emissions (market-based) (tCO_2e)*	455,902	1,534,304	1,906,464	24%

Greenhouse gas emissions (tCO_2e)

Share of total emissions	2020	2024	% 2024	2025	% 2025	Change % 2024–2025
Overhead	937	5,455	0%	2,975	0%	–45%
Manufacturing	16,518	12,447	1%	10,836	1%	–13%
Transportation and logistics	77,128	126,126	8%	156,078	8%	24%
of which inbound	6,300	21,165	1%	43,513	2%	106%
of which outbound	70,828	104,961	7%	112,565	6%	7%
Purchased goods	277,090	1,005,333	66%	1,292,825	68%	29%
of which direct materials	239,182	943,700	62%	1,232,827	65%	31%
of which indirect materials	37,908	61,633	4%	59,998	3%	–3%
Sales	1,266	20,103	1%	14,914	1%	–26%
Use of sold products	77,950	333,627	22%	370,792	19%	11%
of which EMEA	N/A	149,010	10%	202,775	11%	36%
of which China	N/A	44,867	3%	8,921	0%	–80%
of which APAC	N/A	51,904	3%	98,485	5%	90%
of which Americas	N/A	87,846	6%	60,612	3%	–31%
End-of-life treatment of sold products	5,013	31,213	2%	58,044	3%	86%
Total GHG emissions in Scope 1, 2 and 3*	455,902	1,534,304	100%	1,906,464	100%	24.3%

* Displayed totals may not equal the sum of rounded rows

Pollution
Introduction

Electric vehicles help reduce greenhouse gas emissions during the use phase, contributing to climate goals and cleaner air. However, pollution goes far beyond tailpipe emissions. It includes impacts on air, water, and soil, as well as hazardous substances and microplastics. Managing these risks across the value chain is a vital part of our commitment to sustainable mobility.

Our relationship to nature is significant, with material extraction and production being major contributors to pollution-related impact. Activities such as mining, processing, and manufacturing affect ecosystems through land use, water extraction, chemical use, and emissions. Pollution risks also arise during vehicle use, including tyre and brake particle emissions, and at end-of-life during recycling processes.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Targets
Pollution of air	Actual negative impact	Upstream Downstream	• Sustainability Policy • CoC for business partners • Circular Economy position paper	• Prioritising Circular Design and circular materials to minimise dependence on virgin raw materials, thereby reducing pollution-related risks	• Under development	• Under development
Pollution of soil and water	Actual negative impact	Upstream Downstream	• Sustainability Policy • CoC for business partners • Circular Economy position paper	• Prioritising Circular Design and circular materials to minimise dependence on virgin raw materials, thereby reducing pollution-related risks	• Under development	• Under development
Hazardous chemicals	Actual negative impact	Across the value chain	• Sustainability Policy • CoC for business partners • Circular Economy position paper	• Phasing out the use of SVHCs and PFAS	• Use of hazardous substances	• Phase out PFAS
Microplastics	Actual negative impact	Downstream	• Sustainability Policy • CoC for business partners • Circular Economy position paper	• Investigating how to address emissions from tyre and brake wear	• Under development	• Under development

Pollution
Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

Pollution-related risks and impacts have been assessed across the value chain using a range of evaluations and studies. Our risk material assessment identifies pollution-related risks and informs both our double materiality assessment and our circularity roadmap. This assessment is described in more detail under Transparency.

Additional relevant inputs include a circularity study for Polestar 2, research papers, and environmental impact assessments covering Polestar's operations. Key material impacts and risks identified include:

- Pollution of air
- Pollution of soil and water
- Hazardous chemicals
- Microplastics

Our relationship to nature spans the entire value chain, with raw material extraction and material production being significant contributor to our pollution-related impact. The extraction and processing of raw materials, along with the manufacturing of components, materials, and vehicles, affect nature through land exploitation, water extraction, use of chemicals, and emissions to both water and air. Downstream impacts include emissions in water, air, and soil during vehicle use and microplastic emissions from tyres and other particles from brakes. Environmental impact also occurs at the end of a vehicle's life. The recycling process involves the use of chemicals, water extraction, and emissions in water, soil, and air.

Pollution associated with electric vehicles

Pollution of water from mineral mining: The mining of minerals such as lithium, cobalt, and nickel to produce electric vehicles can result in water pollution due to the leakage of toxic chemicals at mine sites, airborne particulate matter, and the release of toxic metals from waste products like slag. The negative impact is significant due to the high water usage and associated contamination risks. Pollution of water resources can also lead to bioaccumulation in living organisms and disruption of food chains.

Pollution of air from material extraction: The extraction of raw materials for electric vehicles, such as copper, involves processes like smelting that release sulphur oxides and other harmful air pollutants, including solid particles containing heavy metals, thereby exacerbating air pollution.

Pollution risks from hazardous chemicals: Substances of Very High Concern (SVHC) and Substances of Concern (SOC) are used in various car components, and their production and use are associated with a high risk of pollution. Per- and polyfluoroalkyl substances (PFAS) are an example of a highly problematic group of substances widely used in vehicle components and materials. The use of PFAS poses significant pollution risks throughout the value chain, from their manufacture to the treatment of end-of-life vehicles. Additionally, the use of PFAS presents financial risks, as they are closely linked with increased regulatory and reputational risks and obligations in various global markets.

Microplastic pollution from tyre wear: The automotive industry is a notable source of microplastic pollution, primarily due to tyre wear. Emissions from tyre particles contribute to the pollution of air, water, and soil.

Read more →
Material impacts, risks and opportunities

Policy and positions

Policies for minimising pollution

Battery electric vehicles are associated with a range of negative impacts throughout the value chain, from resource extraction to the use phase and at end-of-life.

To reduce our pollution-related negative impacts across our value chain, policies include measures to prevent and reduce emissions to air, water, and soil, strict controls on hazardous substances, and requirements for suppliers to comply with environmental standards and best practices throughout the value chain.

— Sustainability Policy

Polestar's Sustainability Policy outlines our commitment to managing and improving performance on key sustainability topics, including pollution. It applies to all employees and sets expectations for reducing pollution, phasing out hazardous substances, and promoting circularity and resource efficiency to minimise environmental harm.

— Polestar's Code of Conduct for Business Partners

Polestar's Code of Conduct for Business Partners requires suppliers to prevent and minimise pollution across their operations and value chains. It steers environmental management in our supply chain by setting expectations to control emissions, reduce the use of hazardous substances, and adopt resource-efficient and circular practices to limit pollution-related impacts.

— Circular Economy position paper

Polestar's Circular Economy position paper articulates how we take action to drive innovation and business opportunities by implementing circular principles to inform every stage of the lifecycle of our products. Through this approach, we aim to create value while reducing environmental impact and enabling closed material loops.

Key pollution-related aspects of the Circular Economy position paper include:

- Decoupling economic growth from resource consumption and reducing dependencies on finite resources.
- Designing for closed material loops and a reduced material palette.
- Increasing the inflow of circular materials.
- Phasing out harmful substances from materials, components, and processes.
- Enhancing transparency around the chemicals used in Polestar materials, and addressing risks associated with pollution during the vehicle use phase.
- Increasing vehicle and component lifetimes.

Strategy

Addressing pollution through strategic initiatives

Material topics related to pollution are addressed through the Circular Design and Circular Operations strategic initiatives. Implementing circular solutions has the potential to positively impact everything from resource use to climate impact, biodiversity, and pollution by reducing our dependence on virgin raw materials.

In this chapter, we describe how our strategy is directly linked to pollution. However, these strategic initiatives also cover resource use and circular economy, water, and biodiversity-related risks.

More details can be found in chapters Transparency, Water and marine resources, and Resource use and circular economy.

Circular Design

Within this initiative, we focus on building roadmaps and setting targets, scouting for solutions, and implementing them in our car programmes and capacity-building projects to ensure continued progress. To succeed, we rely on close collaboration with material and component suppliers and our manufacturing partners, and partners such as battery centres, car dismantlers, and recyclers.

Key aspects of Circular Design include mitigating pollution-related risks identified in our risk material assessment, and taking actions to phase out hazardous chemicals from components and materials. To minimise pollution-related impacts upstream, we work to increase the share of circular materials in our products, thereby reducing the dependence on primary raw material extraction and its associated environmental impacts. Our long-term ambition is to use circular materials with credible third-party certifications, ensuring responsible sourcing and sound environmental management.

SVHCs and SOCs are used in various car components and in the manufacturing process of our cars and their parts. We are committed to phasing out the most hazardous substances, such as SVHCs and PFAS. This is key not only to mitigating pollution risk across the value chain, but also to enabling a circular economy, as continued use of these chemicals would negatively affect future material streams and hinder closed loop systems. Phasing out these substances will require long term commitments and collaboration across the industry and value chain. Many alternatives already exist on the market, but there are still areas where suitable substitutes are not yet available. For these uses, we will need to collaborate closely with industry partners and suppliers to find viable alternatives. Two such examples include PFAS uses in batteries and electronics.

Circular Operations

This strategic initiative focuses on minimising pollution-related risks associated with manufacturing sites of Polestar cars and in our own operations, mainly in workshops and R&D facilities. The main objectives of this strategic initiative related to pollution are to phase out the use of the most hazardous chemicals and to ensure the responsible use of chemicals in Polestar operations and at manufacturing facilities of Polestar cars.

An important part of our efforts to minimise pollution risks in our own operations is our Environmental Impact Assessment. It aims to identify aspects of Polestar operations that could impact the environment, enabling the implementation of robust controls to prevent pollution at Polestar sites. This assessment is conducted once a year and provides valuable insights to this strategic initiative.

Pollution
Actions

Circular Design

During 2025, we continued to increase data availability regarding the use of hazardous chemicals in Polestar products, with a particular focus on SVHCs and PFAS.

As part of our commitment to increasing transparency around the presence and use of hazardous chemicals in vehicle components, we conducted an initial mapping of PFAS in Polestar 2. The illustration shows the number of unique PFAS identified across major vehicle component categories. It reflects the number of distinct PFAS substances per category and does not represent the number of applications within each category.

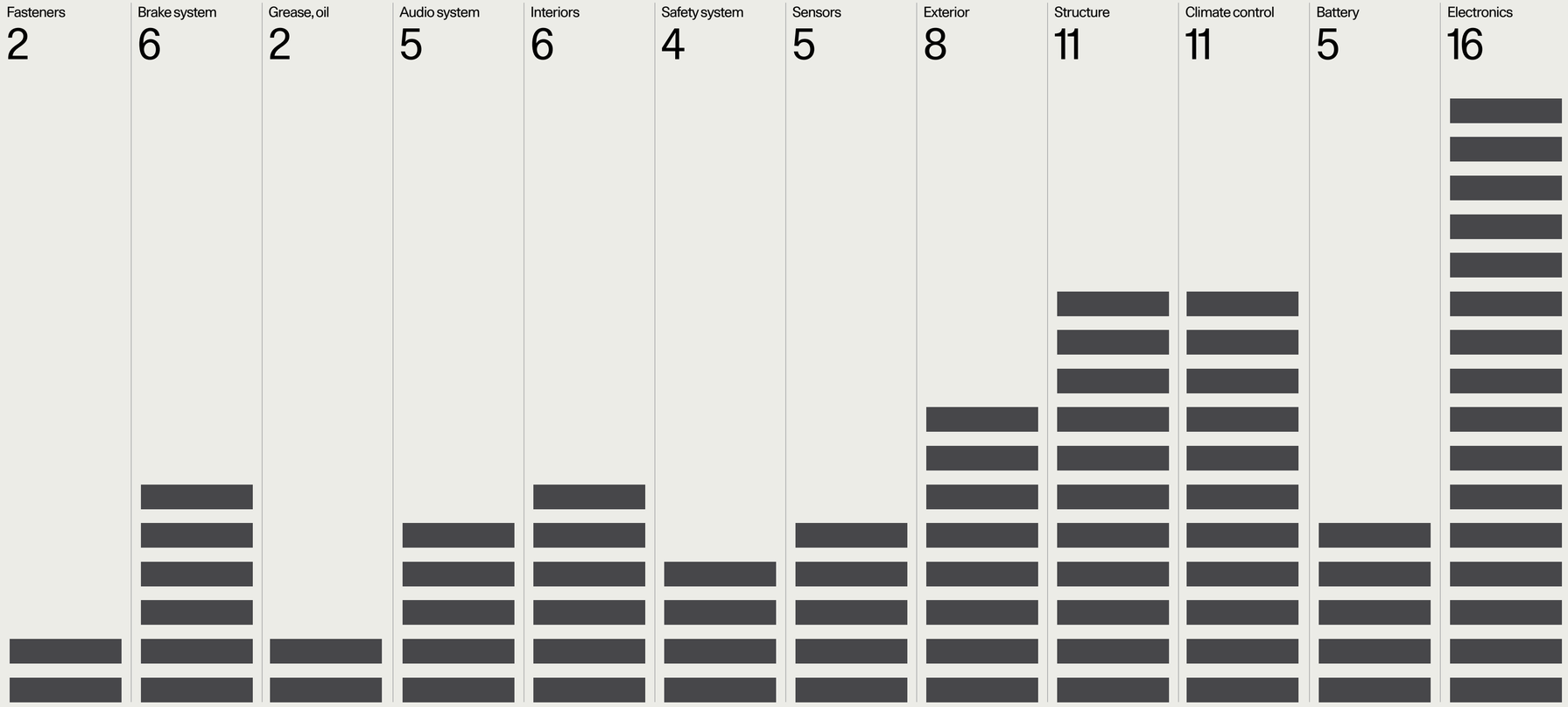
The assessment is based on supplier-verified data collected during 2024 and marks an important step in strengthening our chemical transparency. Our ambition is to further expand PFAS-related disclosures and integrate PFAS data into the metrics section in the future.

In 2026, we will continue to focus on improving data quality, advancing capacity-building initiatives, and collaborating with key stakeholders to identify viable alternatives and take further steps towards our long-term ambition of phasing out PFAS.

Achieving our long-term pollution objectives requires collaboration across the industry as well as support from policymakers. We believe that robust chemicals legislation is essential to enabling a circular economy. In 2025, we therefore co-signed a letter, together with ChemSec and other organisations, addressed to the President of the European Commission, Ursula von der Leyen, advocating for stronger REACH legislation.

Information on the presence of SVHCs in Polestar vehicles is available in the Performance and Metrics section. Details regarding the use of these substances can also be found in the vehicle manual for each model year, available on polestar.com.

Number of PFAS per component category for Polestar 2



Pollution
Actions

Circular Operations

In 2024, high-priority chemicals used within Polestar operations were reviewed and mapped for phase-out activities. In 2025, we focused on eliminating the use of SVHCs from Polestar's R&D facilities and workshops. Our target was to reduce the number of SVHCs by 20% during the year. We successfully phased out all chemical products containing SVHCs.

We have also increased our reporting for own operations. This year's report includes uses of chemical products containing Substances of Concern (SOCs) within Polestar operations.

The manufacturing plants of Polestar vehicles, as well as Polestar operations, hold ISO 14001 certifications, ensuring that environmental risks associated with their activities are thoroughly evaluated.

Targets

Phasing out PFAS is a key priority for us. As illustrated on page 83, PFAS is present in various components in our vehicles. Phasing out these substances will require long-term commitments and collaboration across the industry and value chain. For some uses, alternatives already exist on the market, but there are still areas where suitable substitutes are not yet available. For these applications, we will need to collaborate closely with industry partners and suppliers to identify viable alternatives. Therefore, it is not possible for us to set time-bound targets at this stage. However, we remain committed to phasing out the use of these substances.

Performance and metrics

Hazardous substances

The tables present the use of SVHCs in sold Polestar vehicles and SVHCs and SOCs containing chemical products used in Polestar operations (workshops and R&D) during 2025. Data is not yet available for Polestar 5.

Total amount of SVHCs put on the market is based on amount of SVHCs per car and total sold cars in 2025. The amount of SVHCs per car is based on one variant of the car per car model. All SVHCs present in the cars are listed in the vehicle manuals, which are readily available on polestar.com. A decrease in the total amount of SVHCs placed on the market is observed, despite higher sales volumes in 2025. The drivers behind this reduction are still being assessed and are under further investigation.

Our goal for 2025 was to phase out 20% of the uses of chemical products containing SVHCs from our own operations. During 2025 we managed to phase out all products containing SVHCs.

Use of hazardous substances per car

Substances of Very High Concern (SVHC)

Car	Number of SVHCs	Total amount of SVHCs put on the market 2025 (tonnes)	Total amount of SVHCs put on the market 2024 (tonnes)
Polestar 2	54		
Polestar 3	66	915	998
Polestar 4	55		

Use of hazardous substances in Polestar's operations

Own operations	Number of chemical products containing SVHCs 2025	Number of chemical products containing SVHCs 2024	Reduction	Target 2025
Polestar workshop and R&D facilities	0	17	100%	–20%

Own operations	Number chemical products containing SOCs 2025
Polestar workshop and R&D facilities	120

Water and marine resources
Introduction

Polestar depends on clean water at multiple stages of the value chain, and our activities may also influence water systems through material extraction, processing, and manufacturing. Water stewardship therefore requires not only mitigating our own water-related impact and risks but also taking collective responsibility to help secure sufficient and equitable access to clean water.

Although Polestar does not own, lease, or operate any manufacturing sites, and direct impact from our own operations are limited, we recognise the significant upstream dependencies and impacts linked to our products. As a result, water and marine resources are now identified as material topics for Polestar.

Our policies emphasise circularity and resource efficiency to minimise water-related impact and dependencies, while also supporting initiatives such as WWF's Business Coalition to Pause Deep Sea Mining. By advancing circular solutions and strengthening water stewardship at the manufacturing sites producing Polestar vehicles and within our own operations, we aim to reduce water consumption and water-related impact across the value chain.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Targets
Water	Actual negative impact	Upstream Mines Processing Manufacturing of components Assembly sites	• Sustainability Policy • CoC for business partners • Circular Economy position paper	• Introducing water stewardship measures and setting water intensity targets for our car programmes	• Total water consumption (m^3) • Water intensity (m^3/car) • Water consumed in areas at water risk	• Under development
Marine resources	Potential negative impact	Upstream Mines Processing	• Sustainability Policy • CoC for business partners • Circular Economy position paper	• Conducting risk material assessments to reveal impacts and dependencies across the value chain	• Under development	• No sourcing from deep-sea mining

Water and marine resources

Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

Water related impact, risks and opportunities have been adressed across the value chain using a range of evaluations and assessments. Examples include our risk material assessment, further described under Transparency, a circularity study for Polestars 2, research papers, and environmental impact assessments for Polestar operations. We also use the World Resources Institute's Aqueduct Water Risk Atlas to analyse water-related risks at the manufacturing sites of Polestar cars.

Key material topics include:

- Water
- Marine resources

— Water

This topic covers our relationship with water across our operations and value chain, including surface water, groundwater, and produced water. It includes water consumption, water-related impact caused or contributed to by activities, products, and services, as well as exposure to water-related risks.

Polestar is reliant on a stable supply of clean water across the value chain. At the same time, activities across the value chain – from mining and processing of raw materials to end of life treatment of vehicles – affect both the quality and quantity of water bodies. Mining and processing of raw materials consume large volumes of water and may contribute to water scarcity and reduced water quality in vulnerable regions, affecting local ecosystems and communities. In addition, some of the manufacturing sites producing Polestar vehicles are located in areas at water stress.

— Marine resources

Impacts and risks identified cover our relationship with marine resources across our value chain, including the use of ocean-based resources, discharges, and emissions that reach marine environments, and activities located in maritime areas. It includes both direct and indirect impact on marine ecosystems and exposure to marine-related risks.

Exploitation of critical minerals from the deep-sea is an emerging risk. Deep-sea mining poses serious risks to marine ecosystems, including biodiversity loss and irreversible damage to the seabed. While Polestar has committed not to source minerals from the deep sea, we need to take action to safeguard that our commitment is upheld across our value chain. Other upstream activities, such as mining of nickel and lithium near coastal areas, can also impact marine environments through water contamination. These activities are significant in scale and may lead to long-term ecological harm if not properly managed across the supply chain.

Policy and positions

Policies for water stewardship

Battery electric vehicles are associated with water-related negative impact, risks, and dependencies across our value chain. Policies to manage this area include measures to reduce dependency on virgin raw materials, phase out harmful substances, and promote Circular Design to minimise environmental and water-related impact.

— Sustainability Policy

Polestar's Sustainability Policy commits to reducing pollution, phasing out hazardous substances, and promoting circularity to minimise water-related risks. By integrating water stewardship into sourcing, design, and operations, we aim to cut water use, prevent pollution, and protect ecosystems across our value chain.

— Polestar's Code of Conduct for Business Partners

Polestar's Code of Conduct for Business Partners requires suppliers to prevent and minimise pollution, including emissions to water, and to phase out hazardous substances. It sets expectations for adopting environmental management systems and resource-efficient practices to reduce water-related impact across operations and supply chains.

— Circular Economy position paper

Polestar's Circular Economy position paper articulates how we take action to drive innovation and business opportunities by embedding circular principles across the lifecycle of our products. Through this approach, we aim to create value while reducing environmental impact and enabling closed material loops.

Key water-related aspects of the Circular Economy position paper:

- Acknowledging that the mining and processing of natural resources accounts for the vast majority of biodiversity loss and water stress.
- Decoupling economic growth from resource consumption and reducing dependencies on finite resources.
- Designing for closed material loops and a reduced material palette.
- Increasing the inflow of circular materials.
- Phasing out harmful substances from materials, components, and processes.
- Increasing vehicle and component lifetimes.
- Following the precautionary principle and not sourcing minerals from deep-sea mining.

Water and marine resources

Strategy

Our strategy for water and marine resources is centred on our Circular Design and Circular Operations strategic initiatives. Circular Design focuses on minimising negative impact linked to the materials used in our cars – including water-related impacts and dependencies – while Circular Operations address water-related impacts and dependencies at the manufacturing sites producing Polestar vehicles and within Polestar's own operations.

Circular Design

Raw material extraction and processing are at the root of many environmental challenges, including water-related impact and dependencies. Reducing the need for virgin raw materials can lower the risk of water pollution, reduce pressure on marine resources, and decrease water use and water-related risks. A key aspect of circular design is to minimise water-related impacts from upstream raw material extraction and processing. We work to increase the share of circular materials in our products, thereby reducing the need for primary raw material extraction and associated water-related impacts. Our long-term ambition is to use circular materials that carry credible third-party certifications, ensuring responsible sourcing and sound environmental management.

Circular Operations

Although Polestar does not own, lease, or operate any manufacturing sites, we recognise that vehicle manufacturing is a significant contributor to our overall environmental footprint. Producing electric vehicles is water intensive, and our Circular Operations initiative focuses on addressing water-related risks and dependencies at the manufacturing sites of Polestar vehicles. Circular Operations also cover water-related dependencies and impact within Polestar's own operations (offices, workshops and R&D facilities).

Actions

Circular Design

As part of our work during 2025, we focused on increasing the use of circular materials, primarily recycled and biobased, and on deepening our understanding of water-related impacts associated with raw materials through our risk material assessment. This work will continue during 2026.

Circular Operations

A key priority for us has been to set water intensity targets for our car programmes, and we continued this work in 2025 for upcoming programmes. Average water intensity per car is presented under Metrics. During 2025, we also focused on increasing data availability for water related indicators at manufacturing sites and for Polestar's own operations. As a result, this report includes total water consumption for the manufacturing sites of Polestar vehicles and for Polestar's own operations. Further details are available under Metrics.

We have also conducted a risk assessment using the World Resources Institute's Aqueduct Water Risk Atlas to analyse water related risks at the manufacturing sites of Polestar vehicles. The assessment showed that several sites are located in risk areas. Therefore, this year's report also includes water consumption from areas at water risk. Details are available under Metrics.

Performance and metrics

The table shown presents water consumption at manufacturing sites of Polestar vehicles and average water consumption per car for Polestar cars manufactured during 2025. Polestar does not own, lease, or operate any manufacturing sites. However, we recognise that the manufacturing of battery electric vehicles is water intense and a big part of our water-related footprint. The table also includes data on water consumed in areas at water risk, including areas of high water stress. The World Resources Institute's (WRI) Water Risk Atlas tool "Aqueduct" have been used to identify areas at water risk.

The water data is collected from our manufacturing partners Volvo Cars, Geely, and Renault Korea. Polestar's part of the water consumption at these plants is reported as water consumed for own operations in their respective reporting. The data is based on total volumes of water per plant and Polestar's share of the total production volume per plant during 2025.

The table shown also presents water consumption within Polestar operations. It includes Polestar's offices, R&D facilities, and workshops across all markets. The data for operations in Sweden is primarily based on actual consumption. The water consumption for the rest of the markets is estimated based on average usage per employee and number of employees.

Water, manufacturing plants

2025	m^3
Total water consumption	117,966
Water intensity, per car	2.2
Water consumption in areas at water risk, including areas of high water stress	865

Water, Polestar operations

2025	m^3
Total water consumption	20,406

Biodiversity and ecosystems
Introduction

Polestar recognises the critical importance of biodiversity and ecosystems within our sustainability strategy. Our efforts are focused on assessing and subsequently reducing the impact of our supply chain on biodiversity, with particular attention to material choices and the manufacturing sites of Polestar vehicles.

Our policies emphasise circularity and resource efficiency to minimise ecological impact, while also supporting initiatives such as the WWF's Business Coalition to Pause Deep Sea Mining. By prioritising more sustainable practices, we aim to protect and restore biodiversity across our value chain.

The extraction of natural resources, such as minerals and biomaterials, is essential for producing the materials used in our vehicles. Additionally, ecosystem services like clean water sources are crucial for material acquisition and manufacturing processes. It is imperative to support nature's regenerative functions and strive to align our consumption and production with planetary boundaries.*

* Planetary boundaries refer to the limits within which humanity can safely operate to avoid destabilising the Earth system.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Targets
Biodiversity loss and ecosystem services	Actual negative impact	Upstream Mining Processing Manufacturing	• Sustainability Policy • Code of Conduct for Business Partners • Circular Economy position paper	• Implementing KPIs for manufacturing sites and actions to promote responsible sourcing	• Manufacturing sites in or adjacent to protected or key biodiversity areas • Total area of manufacturing sites in or adjacent to protected or key biodiversity areas	• No sourcing from deep-sea mining

Biodiversity and ecosystems
Material impacts, risks and opportunities

Identifying impacts, risks, and opportunities

Biodiversity and ecosystems are affected by direct drivers such as habitat destruction, species loss, and ecosystem degradation, as well as by human dependence on natural resources like clean air and water. To understand these impacts and dependencies, Polestar has carried out risk and impact evaluations including a circularity study for Polestar 2, research on critical raw materials, and biodiversity screenings for manufacturing sites. These assessments identified key topics such as direct drivers of biodiversity loss, impacts on species and ecosystems, and dependencies on ecosystem services.

The use of materials throughout the product life cycle significantly impacts biodiversity, with extraction and processing often occurring in areas rich in biodiversity. In many cases, these activities can contribute to deforestation, ecosystem fragmentation, and pollution of soil and water, harming both terrestrial and aquatic life. Polestar's electric vehicle manufacturing can influence biodiversity at multiple stages, from mining and material production, to infrastructure development and energy use. For example, natural rubber for tyres can lead to deforestation, lithium extraction in desert regions consumes large amounts of water and threatens local ecosystems, and copper mining introduces ecotoxicity that contaminates soil and water. Additionally, extensive road networks and manufacturing sites risk disturbing wildlife and fragmenting habitats, with biodiversity screenings revealing IUCN Red Listed species near manufacturing sites of Polestar vehicles.

Circular materials are essential

By prioritising the use of recycled materials, design for repair, refurbishment, and recycling, and increased resource efficiency, the need for virgin raw material extraction could be reduced, thereby preserving natural habitats, protecting ecosystems, and maintaining the earth's biological diversity.

Read more →
Material impacts, risks and opportunities

Policy and positions

Policy for mitigating negative biodiversity impact

Battery electric vehicles are associated with negative impact on biodiversity and ecosystems throughout the value chain. Policies to manage this area include measures to prevent pollution, phase out hazardous substances, and to increase the use of circular and sustainably sourced materials to reduce habitat destruction, ecosystem degradation, and species loss across the value chain.

— Sustainability Policy

Polestar's Sustainability Policy commits to preventing pollution, phasing out hazardous substances, and promoting circularity to reduce impacts on biodiversity and ecosystems. It applies the precautionary principle and integrates biodiversity considerations into sourcing, design, and operations to minimise habitat destruction and ecosystem degradation.

— Polestar's Code of Conduct for Business Partners

Polestar's Code of Conduct for Business Partners requires suppliers to minimise environmental harm, including impacts on biodiversity, by implementing environmental management systems and responsible sourcing practices that prevent habitat loss and ecosystem disruption.

— Circular Economy position paper

Polestar's Circular Economy position paper articulates how we take action to drive innovation and business opportunities by embedding circular principles across the lifecycle of our products. Through this approach, we aim to create value while reducing environmental impact and enabling future closed material loops.

Key biodiversity aspects of the Circular Economy position paper include:

- Acknowledging that the mining and processing of natural resources accounts for most of the biodiversity loss and water stress.
- Decoupling economic growth from resource consumption and reducing dependencies on finite resources.
- Design for circularity and increasing the share of circular and sustainable sourced materials.
- Phasing out harmful substances from materials, components, and processes.
- Additionally, we support the WWF's Business Coalition to Pause Deep Sea Mining, joining other leading companies in promoting environmental stewardship.

Biodiversity and ecosystems

Strategy

The material topics related to biodiversity and ecosystems are addressed through our strategic initiatives for circularity: Circular Design and Circular Operations.

Circular Design focuses on efforts to better understand and mitigate negative impact connected to the raw materials that we are dependent on to produce our cars, while Circular Operations focus on efforts to mitigate risks related to the manufacturing sites of Polestar vehicles and potential actions to strengthen biodiversity and ecosystem services within Polestar's own operations.

Circular Design

Minimising the need for virgin raw materials also has the potential to reduce negative impact on biodiversity and ecosystems.

A key aspect of Circular Design is to minimise biodiversity-related impacts related to raw material extraction and material processing upstream. We work to increase the share of circular materials in our products, thereby reducing the need for primary raw material extraction and associated biodiversity-related impacts. Our long-term ambition is to use circular materials that carry credible third-party certifications, ensuring responsible sourcing and sound environmental management.

Studies show that for electric vehicles, propulsion and particularly the electric motor and battery, have the highest impact on biodiversity across the value chain. Therefore, key priorities within Circular Design include to increase the use of recycled raw materials in the battery and electric motor, designing for modularity, repairability and increased value retention.

The impact on ecosystems and biodiversity are also vital aspects of our risk material assessment. The risk assessment is based on insights and data from sources such as the Raw Material Outlook and Material Insights, combined with relevant current and forthcoming legislation and regulations, as well as forward-looking assessments of future needs and upcoming vehicle programmes. The risk material assessment is further described under the Transparency chapter.

Other vital aspects of Circular Design include efforts to secure deforestation-free sourcing, and to safeguard our commitment to not source any raw materials or components containing raw materials that have been extracted from the deep sea.

Circular Operations

While we work diligently to minimise the impact of raw material extraction and processing, we also explore every possibility for positive impact. This is something that we emphasise in our strategy, and it is therefore equally important to also include actions within Polestar's own operations and at manufacturing sites of Polestar cars.

Actions

Currently, we focus our actions on biodiversity around activities with a direct impact, such as operations and manufacturing sites. Biodiversity offsets or credits have not been utilised, nor are they included in any upcoming action plans.

Circular Design

During 2025 we have taken steps towards better understanding our biggest impacts and dependencies. This is the first step towards implementing more sustainable sourcing practices and setting robust goals and targets for biodiversity and ecosystems. One part of this is our annual risk material assessment. This work will continue in 2026 and important aspects include to implementing KPIs and setting targets for supply chain-related impact.

As previously mentioned, the raw materials used in the battery and electric motor account for a significant share of our upstream biodiversity impact. During 2025 we have therefore increased data availability for recycled material in the batteries and electric motors of our cars. Data and further details are available under Resource use and circular economy.

Circular Operations

We are continuing to explore ways to act within our own operations and identify improvement opportunities at the manufacturing sites of our cars.

Our biodiversity screening from 2024 revealed numerous IUCN red-listed species within a 50 km radius of several manufacturing sites. Since then, we have also continued to expand our manufacturing footprint. Therefore, we have implemented KPIs for Protected Areas and Key Biodiversity Areas adjacent to the manufacturing sites of Polestar cars. These KPIs will be important to better understand risks, dependencies, and potential opportunities. Details can be found under metrics.

During 2026 we will continue developing action plans, explore additional KPIs to keep track of development over time, and set targets.

Biodiversity and ecosystems
Performance and metrics

Biodiversity impact – manufacturing sites of Polestar vehicles

While Polestar does not own, lease, or operate any manufacturing sites, we recognise that our impacts and dependencies on biodiversity and ecosystems occur downstream. The manufacturing sites of Polestar vehicles are owned and operated by our partners, but we still hold responsibility when selecting business partners and determining locations for manufacturing. For this reason, we monitor whether manufacturing sites are situated in or adjacent to Protected Areas or Key Biodiversity Areas.

The data is provided by our manufacturing partners, Volvo Cars, Geely, and Renault Korea, and covers all sites currently producing Polestar vehicles. Manufacturing sites for Polestar 5 are not included in this year's report, as production had not begun in 2025.

Key Biodiversity Areas and Protected Areas are here defined as areas that meet the International Union for Conservation of Nature (IUCN) definition of Key Biodiversity Area or Protected Area.

Biodiversity

Manufacturing sites	2025
Manufacturing sites of Polestar vehicles in or adjacent to Protected Areas or Key Biodiversity Areas (number)	2
Area of manufacturing sites in or adjacent to Protected Areas or Key Biodiversity Areas (hectares)	700

Resource use and circular economy
Introduction

Polestar is committed to advancing resource efficiency and the principles of a circular economy. By concentrating on circular materials, modular and mono-material design we aim to design for circularity, high-value recovery services, and at the end quality recycling. This is vital not only to minimize environmental impact, but also to increase value retention for our cars and key components, and capturing circular business opportunities across the vehicle lifecycle.

Collaborations with partners enhance our ability to design for circularity, to manage end-of-life processes, and to comply with upcoming regulations. We drive our efforts towards resource efficiency and a circular economy within our strategic initiatives Circular Design and Circular Operations. These initiatives are designed to reduce dependencies on finite resources, increase the use of circular materials, and extend vehicle lifespans, all in alignment with our sustainability goals.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Targets
Resources inflows, including resource use	Actual negative impact Risk	Manufacturing Downstream	• Sustainability Policy • Code of Conduct for Business Partners • Circular Economy position paper	• Prioritising circular design and circular materials	• Material inflow • Circular inflow	• Under development
Resource outflows related to products and services	Potential positive impact Actual negative impact Risk Opportunity	Own operations Upstream	• Sustainability Policy • Code of Conduct for Business Partners • Circular Economy position paper	• Increasing value retention and prioritising high-value recovery	• Circular outflow-potential	• Under development
Waste	Potential positive impact Actual negative impact	Own operations Manufacturing Upstream	• Sustainability Policy • Code of Conduct for Business Partners • Circular Economy position paper	• Increasing resource efficiency and recycling rates, moving towards zero waste to landfill	• Total volumes of waste	• Zero waste to landfill

Resource use and circular economy
Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

Polestar identifies impacts, risks, and opportunities related to resource use and circular economy as key sustainability topics. These include resource inflows such as material use, resource outflows linked to production and services, and waste generation.

Resource inflows and outflows

— Inflows

The electric vehicle industry is inherently material intensive and relies heavily on a wide range of raw materials, including critical raw materials needed for the production of batteries, electric motors, and electronic components. This dependency requires significant mining activities for various metals and minerals. Although it remains challenging to make cars substantially less material intensive given current technological and industrial constraints, there is considerable untapped potential in improving resource efficiency across the value chain – for example, by designing for circularity and increasing the use of recycled materials.

Polestar's reliance on both virgin and recycled raw materials poses financial risks if these resources become scarce. Global demand for battery minerals is expected to rise rapidly, with forecasts indicating supply shortages of several key minerals in the near future. In addition, the global transition to electrified mobility will put increasing pressure on the supply of critical battery minerals and other materials such as rare earth elements. Limited availability of high-quality recycled materials further intensifies this challenge. Implementing circular solutions also holds untapped opportunities, as it has the potential to safeguard future supply of critical raw materials if we manage to close material loops. Resource use and the circular economy are therefore business critical for us.
In addition, dependence on global value chains exposes us to risks linked to trade restrictions and political measures aimed at protecting domestic industries and raw material access.

This is also an area where we see growing legal obligations, which present both challenges and opportunities for more diversified supply chains and availability of recycled raw materials. Relevant examples include the European Critical Raw Materials Act, the EU Battery Regulation, and the forthcoming EU End-of-Life Vehicle Regulation. Diversifying the supplier base and strengthening strategic planning are essential to ensuring a stable supply of raw materials. However, this alone is not enough, and business as usual is not an option. Polestar – together with the wider industry – must close material loops and invest in circular business models to secure the future supply of critical raw materials while continuously reducing environmental impacts across the value chain.

— Outflows

Resource outflows include Polestar's ability to design products in line with circular economy principles. They also cover how our vehicles and relevant components are managed to minimise our overall environmental footprint and reduce waste across the value chain, as well as packaging and packaging waste.

We place significant emphasis on designing components and materials for circularity – specifically by designing for easy disassembly, reducing material complexity, introducing more mono-material solutions, and choosing materials that age well. These efforts are critical to securing access to critical raw materials, reducing environmental impact, and remaining competitive.

Handling end-of-life vehicles and batteries represents a financial risk, but also an opportunity for Polestar. The costs associated with end-of-life management are expected to rise as we place more vehicles on the market. This increase is also driven by expanding producer responsibility obligations across markets, such as Extended Producer Responsibility (EPR) requirements under the EU Battery Regulation and the forthcoming EU End-of-Life Vehicle Regulation. However, it is also a financial opportunity since demand for critical raw materials, such as recycled battery minerals, is expected to increase as minerals become scarcer and actors seek more resilient and secure supplies of raw material. Increasing value retention and exploring circular business models becomes increasingly important since it can mitigate risk and create business opportunities.

Designing for circularity is a core element of EPR regulations, and these schemes will likely incentivise and reward actors that successfully implement circular design principles. Although regulatory requirements are expected to increase, we also expect that cost for battery recycling will go down, as recycling facilities become more efficient when battery volumes increase. Another aspect that will impact the future cost of battery recycling is the projected increase in demand for recycled critical minerals, which could impact the raw material price. Exploring circular business models, designing for circularity, and providing our customers circular offers across the product life cycle is essential to mitigate both environmental impacts and financial risks.

We need to adapt our business model to this evolving landscape, ensuring that vehicles and components on the market can be repaired, refurbished, repurposed, and recycled. It is also crucial that end-of-life electric vehicles are properly managed, as cars entering countries with less stringent environmental policy pose environmental, social, and reputational risks if they are not responsibly managed. Closing material loops and adopting circular business models present significant, and largely untapped, opportunities for Polestar and for the industry as a whole.

Policy and positions

Policies to accelerate circular economy

Battery electric vehicles are associated with a range of negative impacts throughout the value chain, from resource extraction to the use phase and at end-of-life. Minimising resource use and accelerating circular solutions are business critical, both to secure the future supply of critical raw materials and to continuously decrease our negative impact.

Policies to manage this area include measures to minimise resource dependency, promote Circular Design, and phase out harmful substances, reduce waste and minimize environmental impact across the value chain.

— Sustainability Policy

Polestar's Sustainability Policy commits to reducing environmental harm by promoting circularity and resource efficiency across the value chain. It focuses on minimising resource dependency, phasing out hazardous substances, and design for circularity. By applying the precautionary principle and integrating circular principles into sourcing and operations, Polestar aims to decouple growth from resource consumption and continuously improve performance.

— Polestar's Code of Conduct for Business Partners

Polestar's Code of Conduct for Business Partners requires suppliers to adopt environmental management systems and resource-efficient practices that support circularity. It sets clear expectations for reducing waste, limiting reliance on virgin materials, and implementing responsible sourcing to minimise resource-related impact throughout the supply chain.

— Circular Economy position paper

Polestar's Circular Economy position paper articulates how we take action to drive innovation and business opportunities by using circular principles to inform every stage of the lifecycle of our products. Through this approach, we aim to create value while reducing environmental impact and enabling closed material loops.

Key aspects of the Circular Economy position paper include:

- Decoupling economic growth from resource consumption and reducing dependencies on finite resources.
- Designing for closed material loops and a reduced material palette.
- Increasing the inflow of circular materials.
- Phasing out harmful substances from materials, components, and processes.
- Increasing vehicle and component lifetimes.

Resource use and circular economy
Strategy

Circularity strategy

In collaboration with Circle Economy in 2022, a comprehensive assessment was conducted to determine the amount of raw material used in the production of a Polestar 2. This analysis considered the total raw material consumption upstream, encompassing all materials required to produce the final materials and products incorporated into Polestar 2. The findings from this study have shaped our Circularity roadmap. The study revealed that the battery and electric motor are the primary contributors to upstream resource consumption. The total raw material consumption for a single Polestar 2 vehicle was estimated at 57 tonnes per car, while the direct material footprint is just above 2 tonnes.

This study gave us important insights into what we need to focus on. We need to design for circularity by using more circular materials (recycled, reused, or renewable), to offer high value recovery services during the use phase and design for quality recycling by reducing material complexity and implementing mono-material solutions. Examples of high value recover services include aftermarket services that prioritise repair, refurbish and repurposing before recycling. Implementing circular solutions will not only mitigate our total resource consumption, but these actions also have the potential to positively impact everything from climate change and water use to pollution and biodiversity.

Polestar's Circularity strategy centres around two strategic initiatives: Circular Design and Circular Operations. In this chapter, we describe our actions directly linked to resource use and the circular economy. However, these strategic initiatives also cover pollution, water, and biodiversity-related risks. More details can be found in the following chapters: Pollution, Water and marine resources, and Biodiversity and ecosystems.

Circular Design

Circular Design focuses on our cars and the materials and components that go into them. Within this initiative, we work on building roadmaps and setting targets, identifying new solutions and integrating them into our car programmes, and strengthening internal capabilities to ensure continuous progress. Achieving this requires close collaboration with material suppliers, our manufacturing partners, and other key factors such as battery centres, car dismantlers, and recyclers.

Our actions focus on increasing the use of circular materials, reducing material complexity, implementing mono material solutions, extending vehicle and component lifetimes and utilisation rates, and phasing out hazardous chemicals. The latter is critical for enabling high quality recycling of automotive components, particularly plastics, which often contain legacy chemicals.

During 2025, we reworked this strategic initiative (previously called Material circularity). Initially, it focused primarily on materials. With Circular Design, we want to take a broader perspective – not only looking at individual materials, but also at wider systems of components and, ultimately, the car as a whole. This ensures that the solutions we implement at the material and component level also benefit the entire system throughout the lifecycle of our products.

As mentioned earlier, a key way for reducing our environmental footprint is increasing the use of circular materials, including recycled and bio based materials. We are also exploring ways to measure our progress on actual circular outflow and design for circularity, and we plan to align our approach with the Global Circularity Protocol, released at the end of 2025.

Our strategy is implemented in our cars by setting requirements and targets for each car programme, and we aim to improve our performance with every new model. Key performance indicators for this initiative include total material inflow, circular inflow, and circular outflow (potential).

Circular Operations

Circular Operations cover efforts to reduce environmental impact from Polestar's own operations (R&D-facilities, workshops, and offices) as well as from the manufacturing facilities that produce Polestar cars. This initiative also includes actions to increase the circularity of our aftermarket services.

Although Polestar's own operational footprint is limited, we recognise the need to continuously improve our environmental performance. We therefore monitor waste generation, and the use of hazardous chemicals in our operations. The use of hazardous chemicals is described in the Pollution chapter.

Polestar does not own, manage, or lease any manufacturing sites, but we have a responsibility to ensure that the facilities producing Polestar vehicles continually improve and reduce environmental impacts over time. Circular Operations therefore include efforts to reduce resource consumption and waste at these sites. Key performance indicators include waste generated at manufacturing sites.

Other important areas include water consumption, the use of hazardous chemicals, and biodiversity impacts and actions. These are covered in the following chapters: Pollution, Water and marine resources, and Biodiversity and ecosystems related impacts over time.

This initiative also includes work to reduce packaging waste and aftermarket services to increase value retention of key components.

Actions

During 2025, we have worked diligently to reworking our strategic initiative for circularity, to make sure that it covers all relevant risks according to our double materiality assessment, and to increase data availability.

Circular Design

Using more circular materials and designing for circularity have the potential to positively impact resource consumption, climate impact, biodiversity, and pollution. During 2025, we therefore focused on increasing data availability for recycled content across our car programmes and continued to implement more circular solutions in our vehicles.

Polestar 4 is currently the vehicle with the highest share of circular materials, now containing 13 % recycled content. Our efforts to expand data availability across the Polestar 4 supply chain during 2025 have led to updated figures for aluminium and steel. Starting with model year 2027, recycled aluminium in Polestar 4 vehicles produced at Hangzhou Bay, China, will increase from 18% to 26%, while recycled steel and iron content will rise from 12% to 16%.

We have also increased data availability for recycled content in the Polestar 2 and Polestar 3 batteries and the electric motor for Polestar 5. See more details in Performance and metrics.

2025 was also the year Polestar 5 was released. With Polestar 5, we aimed to redefine what a premium material can be while reducing material complexity. Collaboration with suppliers is key to identifying new solutions. For Polestar 5, we collaborated with Bcomp to create a lightweight, bio-based material that is also a visible element of the interior. This is one step towards reduced material complexity, as it removes the need for conventional textile layers and associated adhesives. The developed material delivers lightweight strength while reducing the carbon footprint compared with traditional polymer-only materials and reducing the need for virgin resources.

For Polestar 5, we have also continued to increase the use of recycled interior materials, particularly in the headliner textiles and frunk compartment, reducing dependency on virgin fossil-based resources. In the frunk, mono-material design has also been applied, enhancing the potential or the entire part to be recycled at end-of-life, rather than being incinerated.

In 2025, we expanded our KPIs for Circular Design and have now expanded the scope for Circular inflow and included Circular Outflow – potential as a new indicator. We will continue our efforts to establish KPIs for actual circular outflow and to align our data collection and reporting with the newly released Global Circularity Protocol.

We also continued evaluating new innovative materials, developing solutions for potential car-to-car recycling, and working on capacity building projects. Examples include our participation in an external research initiative focused on the circular use of plastics in the automotive industry.

Circular Operations

In 2025, we focused on increasing data availability for both our own operations and the manufacturing sites producing Polestar cars. We also worked to better integrate aftermarket services, such as remanufactured spare parts and end of life batteries, into this strategic initiative. Actions will continue during 2026 to also implement KPIs for our aftermarket services.

An important aspect of this work is implementing strategies and actions to increase value retention and building services that favors high value recovery like repair, refurbishment and remanufacturing. One example includes our partnership with Volvo Cars for the refurbishment of high voltage batteries. The battery centres ensures that repairable batteries from Polestar 2 and Polestar 3 that needed a battery exchange are brought back into a circular flow. The customer recicves a refurbished replacement battery with equivalent state of health. This increase battery value retention and lowers our overall environmental impact.

In 2025, we continued our efforts to ensure compliance with Extended Producer Responsibility obligations for batteries, vehicles, and other commodities across our markets.

Efforts to address and reduce packaging waste will continue during 2026.

Resource use and circular economy

Goals and targets

Goals and targets for Circular inflow are under development.

Waste

- Zero waste to landfill by 2030

This target covers waste generated in Polestar's own operations and waste generated at the manufacturing plants of Polestar vehicles. The aim is to continuously increase resource efficiency and the share of recycled waste, and to reach zero waste to landfill by 2030.

Performance and metrics

Total resource inflow

The use of raw materials for the manufacturing of our cars is linked to negative impact across our supply chain. Measuring resource inflow, circular inflow, resource efficiency, and circular design is critical to better understand our impact, and to continuously lower our impact. Our absolute impact, e.g. total resource inflow, is expected to grow as Polestar continues to grow. However, we are dedicated to reducing our material intensity per sold car.

As a car manufacturer without in-house manufacturing, Polestar's material resource inflows are dominated by direct materials incorporated into our vehicles. Other resource inflows, such as office supplies, are considered not material and are therefore excluded from the data.

The largest share of Polestar's inflows includes:

- Metals, such as steel and aluminium used in body structures, closures, and chassis components.
- Battery materials, including lithium, nickel, cobalt, manganese, graphite, and copper contained in battery cells and packs.
- Polymeric materials, used in interior and exterior components, wiring insulation, and functional parts.
- Glass, electronics, and other engineered materials.

A detailed material breakdown per car model is available in the table shown.

The data is based on resource inflows per material category and the total number of vehicles sold in 2025. The calculation accounts for differences in material quantities across Polestar models and selected variants, such as the Polestar 2 Long range Dual motor, but does not include further differentiation. As a result, data for specific configuration options, such as interior material choices, are not included in the calculation. The data does not include packaging materials or materials used during production that are not included in the final product.

The total materials used to manufacture Polestar cars increased from 107,425 in 2024 to 137,424 in 2025, this is connected to an increase in sales of cars during 2025. As Polestar is expected to grow over the coming years, total resource inflow will also likely increase over the coming years. However, resource efficiency is a high priority and we are focusing our efforts on increased inflow of circular materials, increased material utilisation, and reduced material complexity.

Material breakdown (kg/car)

	Polestar 2	Polestar 3	Polestar 4	Polestar 5
Steel and iron	908	888	906	500
Aluminium	389	604	485	940
Polymers	374	449	371	428
Battery active materials	227	311	253	256
Fluids and chemicals	82	103	83	80
Copper	70	75	84	62
Glass and ceramics	47	60	65	58
Other metals	29	38	13	31
Other	27	46	26	45
Natural materials	6	10	38	13
Electronics	5	5	5	4
Inorganic fibres	2	1	19	27
Total	2,168	2,590	2,349	2,444

Total resource inflow cars sold (tonnes)

	2024	2025
Total resource inflow	107,425	137,424

Resource use and circular economy
Performance and metrics

Circular inflow

The table shown here presents circular inflow per car and material category for cars sold during 2025. The data is based on resource inflow per material category, share of circular inflow, and the total number of sold vehicles for 2025. Our definition of circular materials is recycled, reused, or renewable. However, the data only includes recycled materials in this year's report. We are continuously working to improve data availability and data quality for circular inflow, and plan to expand the scope to also capture renewable materials in future reporting cycles.

The figures presented in the table displayed reflect the identified recycled content in our 2025 vehicle models. Actual recycled shares may be higher, as some materials, particularly metals, contain inherent recycled elements that are not always fully traceable through the supply chain.

For steel, recycled content is an integral part of the production process. Steelmaking typically requires a proportion of scrap to ensure material quality and process efficiency. According to Worldsteel (2024), hot-dipped galvanized steel coils contain an average of 15.1% scrap globally, 15.7% in Europe, and 5.0% in Asia. This means that even where recycled steel content is not explicitly identified in our supplier data, a baseline level of recycled input can reasonably be assumed for all models. We have not included any assumptions around average levels in our data.

These identified values therefore represent a conservative view of recycled content in our vehicles and should be interpreted as minimum levels. As our supply chain transparency improves, we aim to further refine these figures and expand reporting across more material categories.

During 2025 we have updated our methodology for categorising materials. Therefore, the numbers from 2024 are not comparable with the numbers for 2025. Read more under basis for preparation on page 39. However, we have continued to increase data availability for recycled content. This has led to an increase in recycled steel and aluminium for Polestar 4. We have also increased data availability for raw materials in the battery and electrical motor. Polestar 2 and Polestar 3 contain a minimum of 50% recycled cobalt in the battery, and we have also been able to introduce a share of recycled rare earth elements in the electrical motor of Polestar 5.

The average inflow of circular materials for all sold Polestar cars during 2025 was 7.9%. As this data was not available in our 2024 report, no comparable figure exists. Recycled content is defined in accordance with ISO 14021.

Resource outflow – products and materials

We are dedicated to designing for circularity and increasing resource efficiency. This section includes both qualitative and quantitative descriptions for durability, repairability, circular outflow, and waste.

— Expected durability

Polestar vehicles are engineered for long service life and high durability. Our batteries are designed for more than 15 years or 300,000 kilometres under average operating conditions. By prioritizing material quality, repairability, and robust component engineering, Polestar aims to maximize value retention over the vehicle's lifetime. Designing for durability reduces the need for premature replacements, lowers the material footprint associated with new production, and decreases end-of-life waste. In addition, design for extended lifetime supports emerging circular business models, including refurbishment, remanufacturing and second-life applications for key components. Polestar will continue to build partnerships across the vehicle lifecycle, monitor durability performance, integrate lifetime learnings into product development, and ensure that long-lasting design contributes to reduced environmental impacts.

— Repairability of products

Repairability is of high importance, and we have partnered with Volvo Cars for the remanufacturing of spare parts for our cars. One example is our partnership with Volvo Cars battery centres for the repair of high-voltage batteries for Polestar 2 and Polestar 3. The purpose of the battery centres is to ensure that repairable high-voltage batteries from cars that need a battery exchange are refurbished and brought back into a circular flow. The battery centres refurbish the batteries and return them into new cars as replacement batteries. This service is not available for Polestar 4 at the moment. Polestar 5 has not yet started production and is therefore not included.

— Circular outflow

According to the EU end-of-life vehicle directive, passenger cars must be 85% recyclable and 95% recoverable at end of life. All Polestar cars meet these requirements. Circular outflow potential presents the share of each car model that can be recycled at end-of-life. The data shown is based on data for the type-approval of vehicles regarding their reusability, recyclability, and recoverability. Data for Polestar 5 will be included in next year's report. Actions are underway to also measure high-value recovery actions, including repair, refurbishment and remanufacturing.

Circular inflow 2025 (%)

	Polestar 2	Polestar 3 Chengdu	Polestar 3 Charleston	Polestar 4 Hangzhou Bay	Polestar 4 Busan	Polestar 5
Aluminium (total vehicle)	–	15	13	26	24	13
Steel and iron (total vehicle)	–	–	12	16	16	3
Plastics (total vehicle)	–	8	8	8	8	6
Cobalt (battery)	50	50	50	–	–	0
Nickel (battery)	–	5	5	–	–	0
Rare Earth Elements (electric motor)	–	–	–	–	–	15
Total	–	5	9	13	12	6

Total circular inflow (%)

	2025
Total circular inflow	7,9

Circular outflow – potential (%)

	Share of recyclable content
Polestar 2	85%
Polestar 3	85%
Polestar 4	93%

Resource use and circular economy
Performance and metrics

Resource outflows – waste

The waste data includes Polestar's share of waste generated at manufacturing sites of Polestar vehicles and waste generated in Polestar's own operations.

The waste data for manufacturing sites producing Polestar cars is collected from our manufacturing partners: Volvo Cars, Geely, and Renault Korea. Polestar's share of the waste generated at these facilities is included in the reporting of Volvo Cars, Geely, and Renault Korea as waste from Polestar-related production. The data is based on total waste volumes per plant and Polestar's share of the total production volume per plant during 2025. For this year's report we have also been able to include the total amount of waste to landfill as a KPI. The total amount of waste generated at manufacturing sites decreased from 6,126 tonnes in 2024 to 4,723 tonnes in 2025, despite an increase in the number of vehicles manufactured during the year.

This reduction is primarily driven by improved resource efficiency per produced vehicle, as well as changes in how certain material streams are handled. For two of the manufacturing facilities, specific waste fractions have been redirected from recycling to reuse, contributing both to the overall reduction in waste generation and to changes in the distribution of waste treatment methods. In 2026, we will continue working closely with our manufacturing partners to strengthen our data collection processes and further refine the categorization of waste streams to ensure accuracy and comparability.

Waste generated in Polestar's own operations includes Polestar's own offices, R&D facilities, and workshops across all markets. The data for all operations in Sweden and the UK is based on data from our waste operators. The data for all other markets is based on the number of employees per location and an estimation for waste generated per employee and day, and waste management practices across the different markets. The waste data for our own operations is not comparable with the 2024 data, as the scope has been expanded to include all Polestar locations.

Waste, Polestar operations

Waste fraction (tonnes)	2025	2024
Hazardous waste	47	60
Non-hazardous waste	305	173
Recycled waste	295	204
Non-recycled waste	58	30
Waste to landfill	4	–
Total waste*	353	234

* Displayed totals may not equal the sum of rounded rows

Waste, manufacturing

Waste fraction (tonnes)	2025	2024
Hazardous waste	641	354
Non-hazardous waste	4,082	5,772
Recycled waste	2,673	5,229
Non-recycled waste	2,050	898
Waste to landfill	1,034	–
Total waste*	4,723	6,126

* Displayed totals may not equal the sum of rounded rows

Social information

Own workforce
Introduction

Polestar aims to be a responsible employer of choice to secure future growth and success. We seek to champion diversity and insist on equality to ensure a positive social impact. The aim is to build a workforce that reflects the diversity of the world, bringing in varied personal experiences, perspectives, and backgrounds. Thriving in differences is a core belief. Key priorities include inclusive recruitment, retention, and leadership to secure the right competencies and maintain employee engagement, which are essential for ongoing success. The objective is for all employees to feel comfortable, connected, and valued for their contributions to the workplace.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Goals and targets
Working conditions	Potential positive impact Potential negative impact	Own operations	• People Policy • Speak Up Policy • Responsible Employer Directive • Health, Safety, and Wellbeing Directive • Drugs, Alcohol and Smoking Directive • Inclusive Workplace Directive • Discrimination, Harassment, and Bullying Directive • Code of Conduct	• Continuous performance management with mandatory touchpoints and 360° feedback • Monthly pulse check surveys via Peakon to assess engagement, inclusion, workload, and well-being. • Use of Learning Management System (LMS) and training programmes for competence development • Implementation of Health, Safety and Wellbeing Directive, risk assessments, and Work Environment Committees • Implementing Nilo – a digital tool designed to help prevent burnout, build a stress resilient workforce, and supports mental health • Provision of social protection, flexible work arrangements, and work-life balance support	• Pulse-check average score • Inclusion index • Training hours delivered • Health & Safety: - notifiable or lost-time accidents - work-related ill-health - fatalities • Share of workforce covered by collective bargaining	• Maintain safe, healthy, and fair working conditions • Achieve Inclusion Index of 9.0 • Support work-life balance and fair remuneration across all markets
Equal treatment and opportunities for all	Potential positive impact Potential negative impact	Own operations	• People Policy • Speak Up Policy • Responsible Employer Directive • Health, Safety, and Wellbeing Directive • Drugs, Alcohol and Smoking Directive • Inclusive Workplace Directive • Discrimination, Harassment, and Bullying Directive • Code of Conduct	• Inclusive Workplace Directive implementation across recruitment, development, retention, and leadership • Monthly inclusion-focused questions within pulse-check surveys • Gender wage gap analysis and pay equity reviews • Unbiased recruitment processes and leadership development initiatives • SpeakUp channels and anti-discrimination policies supporting psychological safety	• Inclusion Index • Gender balance among new hires • Female representation in workforce and leadership • Gender pay gap results • Number of discrimination/ harassment reports via SpeakUp	• 50/50 gender balance among new hires • 40% female representation in global workforce and leadership • Inclusion Index target of 9.0 • Zero tolerance for discrimination, harassment, and bullying

Own workforce
Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

As a part of our double materiality assessment (DMA), we identified and assessed impacts, risks, and opportunities related to our own workforce. The assessment examined sub-topics such as working conditions, access to equal opportunities, and other work-related rights.

Insights gained from the DMA assist us in defining actions and priorities to mitigate the identified risks such as championing inclusion and being a responsible employer of choice.

Most of our own workforce is situated in our offices and sales markets. Identified potential risks regarding our own workforce are related to working conditions and equal treatment, and opportunities for all. As Polestar has robust processes within our operations and due to the characteristics of our workforce, the risk of other work-related rights and violations occurring is low.

Working conditions

Polestar aims to be a responsible employer of choice to secure future growth and success. The availability of the right skills is crucial, particularly given our global presence, and the risk of employee turnover remains significant. Polestar's future success relies on attracting, integrating, and retaining highly skilled personnel. Therefore, establishing secure, fair, and favourable working conditions remains essential for us. Working conditions encompass the work environment and employment terms, including job security, working hours, fair wages, social dialogue, freedom of association, collective bargaining, work-life balance, and health and safety.

Risks to employees may arise from issues such as excessive overtime, work-life balance challenges, and the absence of collective bargaining agreements in certain markets. Without these agreements, employees may lack essential protections. Working committees in certain countries may not wield the same influence as independent trade unions, leading to weaker representation.

Equal treatment and opportunities for all

Polestar seeks to champion diversity and insists on equality to ensure a positive social impact, as a lack of equal treatment can have significant financial implications for Polestar. High employee turnover may result as talented individuals seek more inclusive and equitable work environments, leading to increased recruitment and training costs, as well as a loss of institutional knowledge and expertise. Additionally, a reputation for discrimination or unequal treatment can severely damage our brand, resulting in a decline in sales and market share.

Discrimination and unequal treatment can also lead to low employee morale, decreased job satisfaction, and reduced productivity. Employees who feel undervalued or unfairly treated are less likely to be engaged and motivated, negatively impacting overall business performance. Furthermore, a diverse and inclusive workforce is often more innovative and creative. Failing to promote equal treatment and opportunity can stifle innovation, as a homogeneous workforce may lack diverse perspectives and ideas. This limitation can hinder our ability to develop new products and services, ultimately affecting long-term competitiveness.

Policy and positions

Policies for responsible employment

Polestar strives to be an attractive employer for both current and future team members. Our approach is grounded in creating fair and sustainable working conditions that promote equal opportunities and support a healthy balance between work and private life. Every employee should have access to the same rights and opportunities, regardless of gender, gender identity or expression, ethnicity, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social background, or any other characteristic protected by law.

Our commitment extends to ensuring that our actions are ethical and aligned with internationally recognised principles on human rights, labour, and environmental standards. We follow the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the core labour conventions of the International Labour Organisation.

To embed these principles in practice, Polestar has adopted a set of policies and directives that define expectations for responsible employment and workplace conduct. These include the following.

— People Policy

Polestar's People Policy ensures fair working conditions and equal treatment for all employees, guided by international human rights standards. It prohibits discrimination and harassment, guarantees safe and healthy workplaces, and respects work-life balance through compliance with ILO standards on working hours. Salaries and benefits meet or exceed legal and industry norms, ensuring living wages and social protections.

— Speak Up Policy

Polestar's Speak Up Policy promotes an open culture where employees can safely report concerns about misconduct, discrimination, harassment, or working conditions. It provides secure and anonymous reporting channels, guarantees confidentiality and non-retaliation, and commits to fair investigations in line with legal requirements.

— Responsible Employer Directive

The Responsible Employer Directive ensures fair employment, equal treatment, and compliance with labour laws. It prohibits discrimination, harassment, and forced or child labour, guarantees safe working conditions, fair wages, and work-life balance, and promotes diversity and inclusion through transparent practices and protections against retaliation. This directive complements the People Policy by providing detailed guidance on Polestar's role as a responsible employer and applies to the entire workforce globally.

— Health, Safety, and Wellbeing Directive

The Health, Safety, and Wellbeing Directive commits Polestar to providing a safe, healthy, and supportive work environment for all employees. It focuses on preventing workplace injuries and illnesses, ensuring compliance with health and safety regulations, and promoting overall well-being through proactive risk management and continuous improvement. This directive complements the People Policy by detailing processes for hazard identification, emergency preparedness, and fostering a culture of care and participation, ensuring that health, safety, and wellbeing are integrated into daily operations globally.

— Drugs, Alcohol, and Smoking Directive

This Directive applies to all Polestar Employees globally. Its purpose is to promote a safe, healthy, and productive work environment by clarifying Polestar's expectations regarding drugs, alcohol, and smoking. It outlines responsibilities for employees and managers. Polestar is committed to employee wellbeing and safety. Substance misuse can impair judgment, performance, and safety, and is therefore incompatible with our values and workplace standards.

— Inclusive Workplace Directive

Our Inclusive Workplace Directive complements the People Policy by embedding diversity, equity, and inclusion across recruitment, retention, and leadership. It ensures equal access to opportunities, fair pay, flexible work arrangements, and representation of diverse talent, supported by clear reporting procedures and protections against retaliation. The directive sets measurable goals for inclusion and gender representation to foster a workplace where everyone feels valued and respected.

— Discrimination, Harassment, and Bullying Directive

The Discrimination, Harassment and Bullying Directive reinforces a zero-tolerance approach to inappropriate behaviour and complements the People Policy by detailing expectations, responsibilities, and reporting processes. It ensures a workplace free from discrimination, harassment, and bullying, promotes psychological safety, and aligns with diversity, equity, inclusion, and wellbeing strategies. The directive applies globally, outlining clear escalation paths, protections against retaliation, and shared accountability for fostering a respectful and inclusive environment.

— Code of Conduct

Polestar's Code of Conduct commits to fair employment conditions and equal opportunities, prohibiting discrimination, harassment, and child or forced labour. It sets principles for diversity, inclusion, fair pay, and a safe, healthy work environment, respecting freedom of association globally.

Own workforce
Strategy

How risks inform our strategy

The Inclusive Workplace initiative is designed to drive change within the full workforce across all operations, aiming to mitigate negative human impact, with reporting to management. The Chief HR Officer holds accountability for HR-related topics and the Inclusive Workplace initiative and is part of Polestar's executive management structure.

Regular materiality assessments are conducted with various stakeholders, recognising the workforce as a key stakeholder. Working conditions, equal treatment, and opportunities for all are identified as material topics. The outcomes from these assessments, along with risk analyses related to human rights, grievance channels, and employee survey results, inform the strategy and help prioritise actions and resources within the Inclusive Workplace initiative.

Fair employer

Polestar strives to be a responsible employer of choice by creating job opportunities with equal treatment for all and fair employment terms that comply with statutory requirements. Polestar's ambitions include work-life balance, fair remuneration, and a healthy environment where individuals can thrive, feel safe, and where freedom of association and collective bargaining are encouraged. The objective is for all employees to feel comfortable, connected, and valued for their contributions to the workplace.

Inclusive workplace

Polestar works to ensure equal treatment and opportunities; the ambition is to become the world's most diverse and inclusive electric vehicle company.

- We seek feedback on inclusion through our employee surveys, and the ambition is to reach an Inclusion Index target of 9.0, with 10 being the highest possible score.
- Given the male dominance in the automotive industry, closing the gender gap is a key priority. We have an unbiased recruitment process with the ambition to achieve a 50/50 gender balance among new hires.
- We aim for 40% female representation in the overall global workforce as well as in leadership roles.
- Conducting a gender wage gap analysis.

The lack of gender representation in the industry is still a challenge for us, especially as the shift to electric vehicles calls for major factory growth and additional hiring in the global market. New technologies and products are emerging daily that transcend traditional car manufacturing, yet males are still dominant in STEM industries (science, technology, engineering, and mathematics) and education.

Own workforce
Actions

Processes for engaging with our own workforce and workers' representatives

Efforts and encouragement regarding ethical business practices, diversity, and inclusion are propelled by active management involvement across all areas. A leadership style is fostered in which individuals feel their contributions are valued, their input and ideas are important, and their efforts are recognised

Continuous performance management, employee surveys, competence development, and work environment management are integral parts of these efforts.

Continual performance management

The Polestar Performance Management process outlines how targets and results are tracked for each employee. To enhance data validity for performance reviews and internal promotions, 360 feedback is utilised. This process outlines the ongoing communication and evaluation between managers and employees, as well as among employees themselves. The performance management process comprises four mandatory meetings in addition to continuous feedback and dialogue:

- Setting clear priorities
- Conducting regular evaluations
- Year-end review

This approach offers additional perspectives and insights beyond the manager's assessment, which is essential for ensuring fair and unbiased promotion and evaluation processes.

Polestar's pulse checks

Our employee surveys, referred to as pulse checks, are conducted monthly most of the year and provide a data-driven method for all Polestar employees worldwide to give feedback. The surveys include questions and feedback on engagement, accomplishment, freedom of opinion, management support, workload, recognition, inclusion, peer relationships, work environment, and more. This approach enables teams to learn, leaders to listen, and everyone to take action to enhance engagement and change when needed.

Our pulse check and employee engagement tool provider, Peakon, facilitates the distribution of surveys and transforms feedback into valuable, actionable insights, capturing honest opinions in an unbiased and non-hostile manner. Peakon provides global industry benchmarks, drawing from a database of over 200 million employee responses across 23 industries.

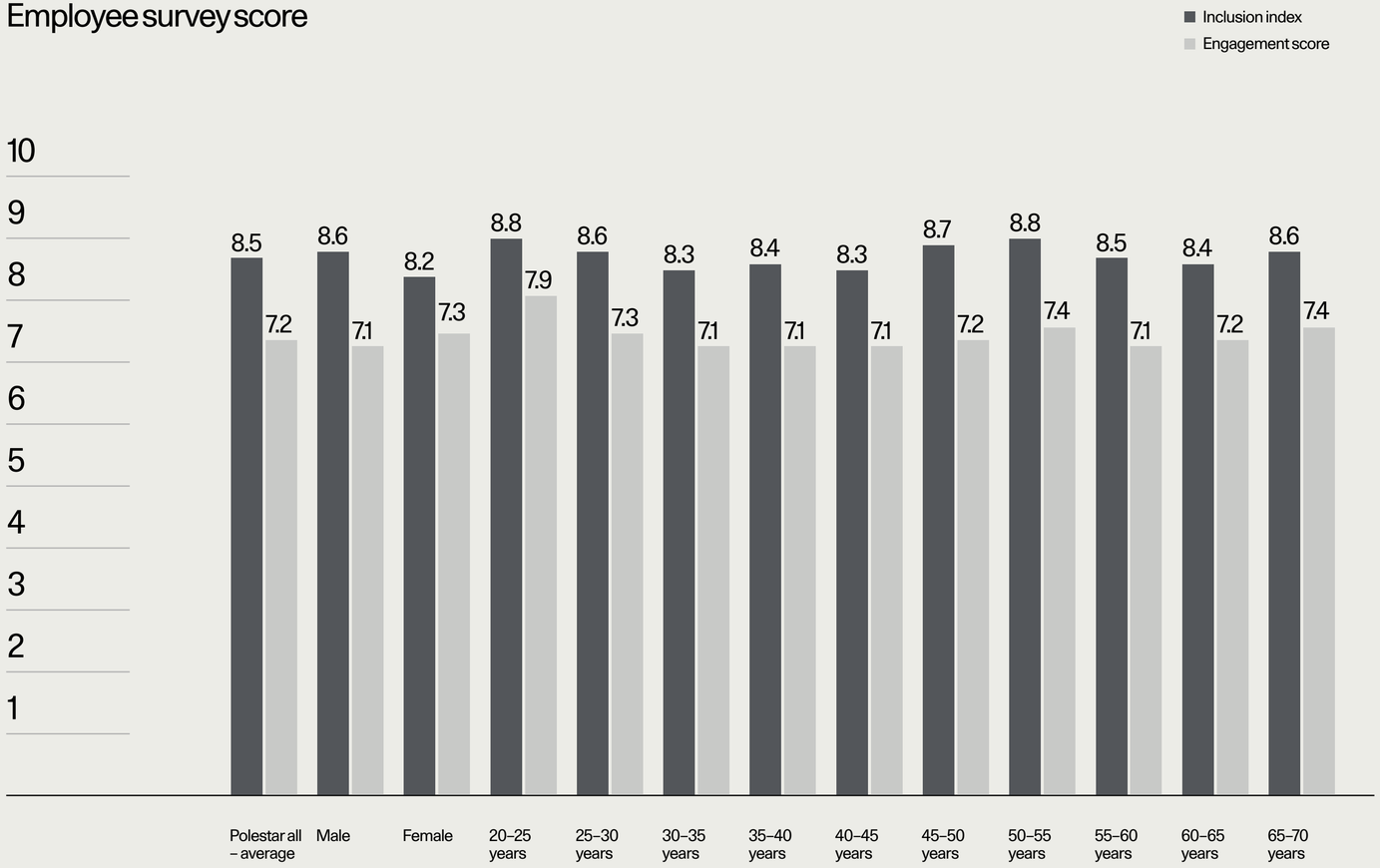
Polestar's surveys have yielded an average score of 7.2 (2024: 7.5) on a scale from 1 to 10, where a higher score is considered desirable. The employee survey also assesses our performance in managing diversity and equality, with an inclusion index of 8.5, aiming to achieve a target score of 9.0.

Leaders are expected to track results together with their team at least twice a year. The questions are categorised into four "drivers" consisting of:

- Engagement
- Diversity and Inclusion
- Health and Wellbeing
- Core Behaviours

Consequently, the responses can be viewed and analysed by these same "drivers". After the end of each pulse check, Peakon will determine the "drivers" that are strengths for each team and will suggest "drivers" that could be improved. A full list of the drivers is available on the manager dashboard, and each driver has its own dashboard, which can be viewed to better understand the team's feedback and from there initiate possible improvements.

Employee survey score



Own workforce
Actions

Competence development

A Learning Management System (LMS) is used to enhance support for the organisation in competence development. The system offers our employees learning opportunities for their current and future roles. The LMS provides a wide variety of courses, with new courses being developed and added continuously.

Managers can assign courses, create customised learning paths for their teams, and measure their teams' learning progress. All our workforce is encouraged to utilise the LMS to share knowledge within the company. Eventually, each employee's learning record will be connected to their performance management.

Representatives from all departments within the organisation are included in an established learning forum, which serves as a sounding board and decision-making body for competence development at Polestar. With regular meetings held two times per year, the forum makes decisions regarding Learning and Development that concern the entire organisation. Updates are consistently communicated to the representatives, covering learning updates, frequently asked questions, and the exchange of ideas and thoughts.

The following learning methods are available through the system:

- E-learning
- Webinar – One-way communication
- Workshop – Interactive sessions
- Forums – Broadcast
- In-classroom – Face-to-face sessions

There is also a Training Corner on Polestar's intranet to increase awareness and engagement with the available learning activities. The Training Corner helps drive traffic to the courses, thereby encouraging learning participation globally.

Health and safety engagement

The Work Environment Committee or Safety Review Board (SRB) within each unit's line organisation approves objectives and action plans for the work environment. Risks are regularly investigated and assessed, with necessary steps taken in response to any changes. All employees receive the introduction and training required to work safely.

Managers are equipped with the skills, resources, and authority to ensure a safe and good working environment. Employees are expected to follow instructions and procedures and report any identified risks.

Other channels of communication

On our company intranet, Parallax, employees are informed on an ongoing basis about changes, announcements, and general information. Various documents, processes, and policies can be found here. Employees have the opportunity to post, comment, and interact.

Global company townhalls occur quarterly. These are live sessions designed to keep all employees informed. They are also recorded so that people can watch them at their convenience. The sessions include a questions and answers segment, allowing employees the opportunity to ask their own questions.

Global leadership townhalls are dedicated to employees with a leadership role. These sessions include information sharing and occasionally feature a Q&A or workshop, providing leaders with the opportunity to ask their own questions.

Freedom of association

Polestar strongly believes that employees should have the right to form and join unions, or other associations, of their own choice, as well as the right not to do so. Worker committees are essential in fostering positive labour-management relations, especially in countries without an adequate institutional and legal framework for recognising trade unions and for collective bargaining.

The union clubs that have formed local clubs in Sweden are Unionen, Akademikerna, and Ledarna. Affiliation with or membership in these unions is voluntary, and they are member-driven organisations. The board members are elected in the annual meeting, and the structure is built on representative democracy.

The club can represent individual members in discussions with the employer and address concerns raised by the members. They can help negotiate topics such as reorganisations, replacements, and manager hires with the employer, which are subject to co-determination. They support and represent members in individual problem situations and assist in finding solutions. Additionally, they inform members of their rights and duties related to labour law and collective agreements.

Speak-up culture

A speak-up culture at Polestar ensures that everyone feels comfortable asking questions or reporting misconduct, regardless of their position or the person involved. If a violation is noticed or suspected, raising concerns as early as possible is encouraged. The first point of contact for raising concerns is the manager. If speaking to the manager is not an option, employees can approach their HR representative or the Legal Team. For those who prefer to report suspected misconduct anonymously, the whistleblowing system, SpeakUp, is available. The SpeakUp tool can be accessed by all Polestar stakeholders through our external webpage and the homepage on the Polestar intranet.

Polestar does not retaliate against individuals who report suspected misconduct. This is clearly communicated to employees through the Code of Conduct, communication on our intranet, other internal communication channels, and annual training on the Code of Conduct.

We utilise our employee surveys to measure employee satisfaction and facilitate continuous improvements. The ongoing employee survey not only provides insights into our overall engagement and inclusion scores but also helps identify specific issues and feedback related to serious concerns such as harassment and discrimination.

Read more →
Employee surveys

Providing remediation

Polestar does not retaliate against individuals who report suspected misconduct. This is clearly communicated to employees through the Code of Conduct, communication on our intranet, other internal communication channels, and annual training on the Code of Conduct.

Our Code of Conduct for Business Partners is published on our external webpage and is available to all stakeholders. If Polestar identifies that it has caused or contributed to adverse impacts regarding human rights, it will take responsibility by either directly providing remediation or working with others to resolve it through legitimate processes.

Own workforce
Performance and metrics

Characteristics of Polestar's employees and non-employees*

Most employees are based in well-functioning labour markets with low risk of corruption, which means that the labour market institutions can develop legislative and policy frameworks, as well as deliver services that lead to well-functioning labour markets generating decent work opportunities. China, which accounts for 4.6% of our workforce, is the only region assessed by RBA as being high risk, making the protection of our employees' human rights and the process to secure this is even more important in that market.

Polestar aims to balance the consultant workforce with permanent employees to ensure effective knowledge transfer, as having a high percentage of consultants in the workforce can pose several risks for organisations. Dependency on external talent might disrupt operations and projects, leading to budget overruns due to potentially higher hourly rates, lack of organisational commitment, and risks with security and confidentiality.

The approach to reporting and tracking race and ethnicity in Sweden differs significantly from many other countries. Collecting data categorised by race, ethnicity, and religion is highly controversial and, to some extent, prohibited by law. This policy of not collecting racially disaggregated statistics is rooted in Sweden's historical context. As Polestar's headquarters and most of our workforce is based in Sweden, we are subject to these regulations and, therefore, do not report details on employee ethnicity, race, or religious beliefs apart from markets where it is legally required. Instead, our focus is on promoting anti-racism, eliminating discrimination, and ensuring equal opportunities for all.

Most of Polestar's employees and contractors are office and sales staff, with no directly employed personnel in manufacturing operations, which reduces the typical labour issues found in production settings. A strategic initiative is established to secure human rights in manufacturing, including the workers in the value chain that are hired through our manufacturing business partners, Volvo Cars and Geely. Workers in manufacturing operations for Polestar 2, 3, and 4, as well as the blue-collar workers for Polestar 5, which has not yet entered production, are not part of our own workforce but workers in the value chain.

- There are zero seasonal variations in the number of employees throughout the year.
- There are zero employees with non-guaranteed hours.

Read more →
Human Rights in Manufacturing initiative

*Fluctuations in the number of employees and non-employees in the reporting period have been partly caused by the nature of voluntary turnover and heavily due to the UK R&D closure, restructuring in the R&D department, and the transfer of manufacturing in APAC to Geely.

Own workforce
Performance and metrics

Total all employees	2025	2024	2023
Total employees (HC)*	1,686	2,261	2,517
New hires	252	266	606
Rate of recruitment %	15	12	24
Employee turnover %	36	24	19
Non-employees	175	286	484

*Total employees represents the number of individuals employed by Polestar at year-end, reported as headcount (HC). The figure reflects point-in-time headcount and excludes non-employees.

Global breakdown of employees

North America 6%

	2025	2024	2023
Total employees (HC)	103	105	101
New hires	16	17	22
Rate of recruitment %	16	16	22
Employee turnover %	3	13	22
Non-employees	5	4	7

Number of employees per city (country)
12 Canada
91 USA

EMEA 86%

	2025	2024	2023
Total employees (HC)	1,457	1,835	2,066
New hires	210	203	500
Rate of recruitment %	14	11	26
Employee turnover %	35	24	14
Non-employees	170	272	470

Number of employees per city (country)
23 Austria
36 Belgium
28 Denmark
16 Finland
14 France
48 Germany
20 Italy
2 Luxemburg
47 Netherlands
33 Norway
5 Portugal
20 Spain
1,027 Sweden
31 Switzerland
107 United Kingdom

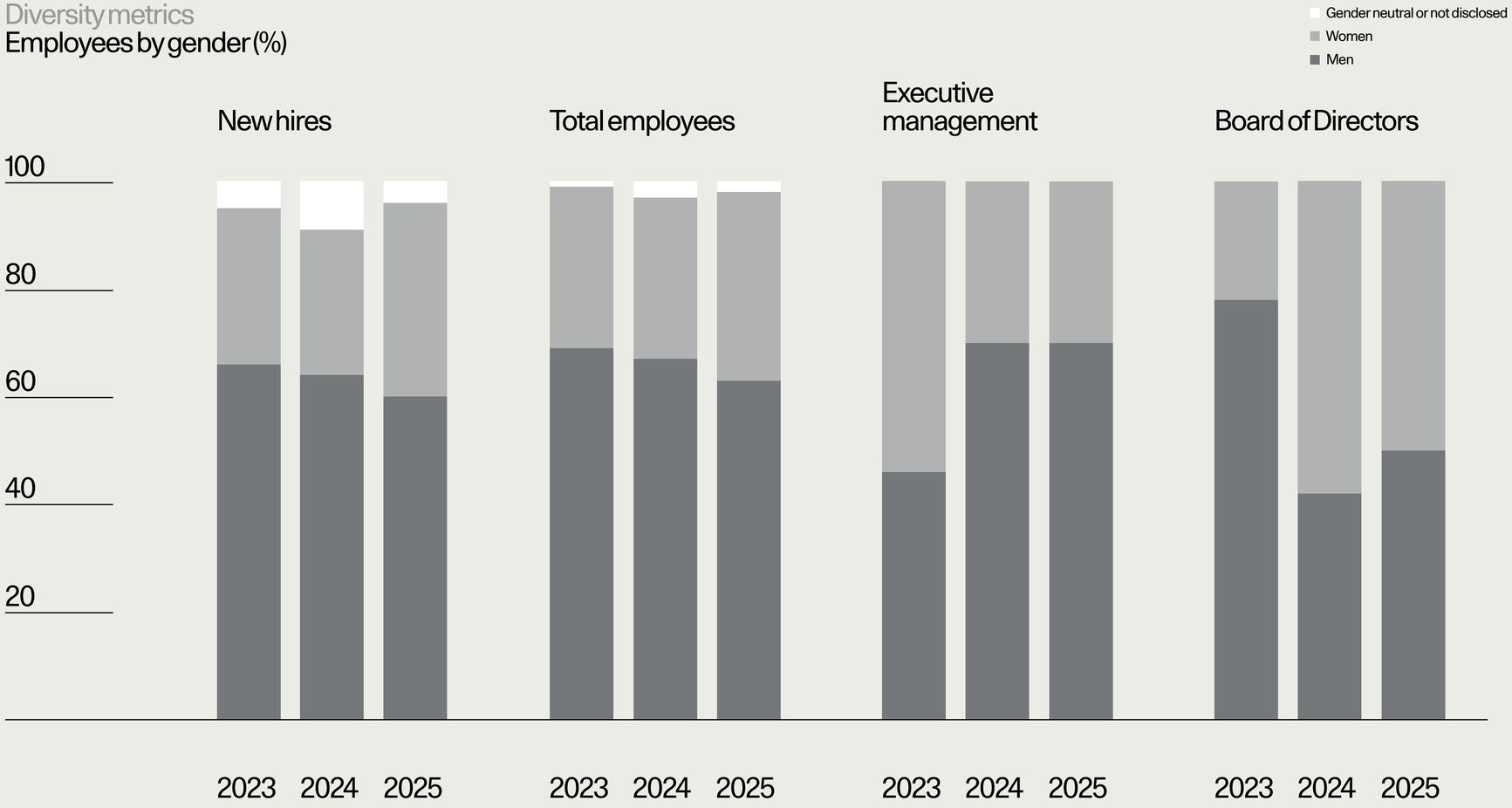
Asia Pacific 8%

	2025	2024	2023
Total employees (HC)	126	321	350
New hires	26	46	84
Rate of recruitment %	12	14	21
Employee turnover %	71	26	41
Non-employees	0	10	7

Number of employees per country
24 Australia
77 China
24 South Korea
1 Singapore

Own workforce
Performance and metrics

Diversity metrics
Employees by gender (%)

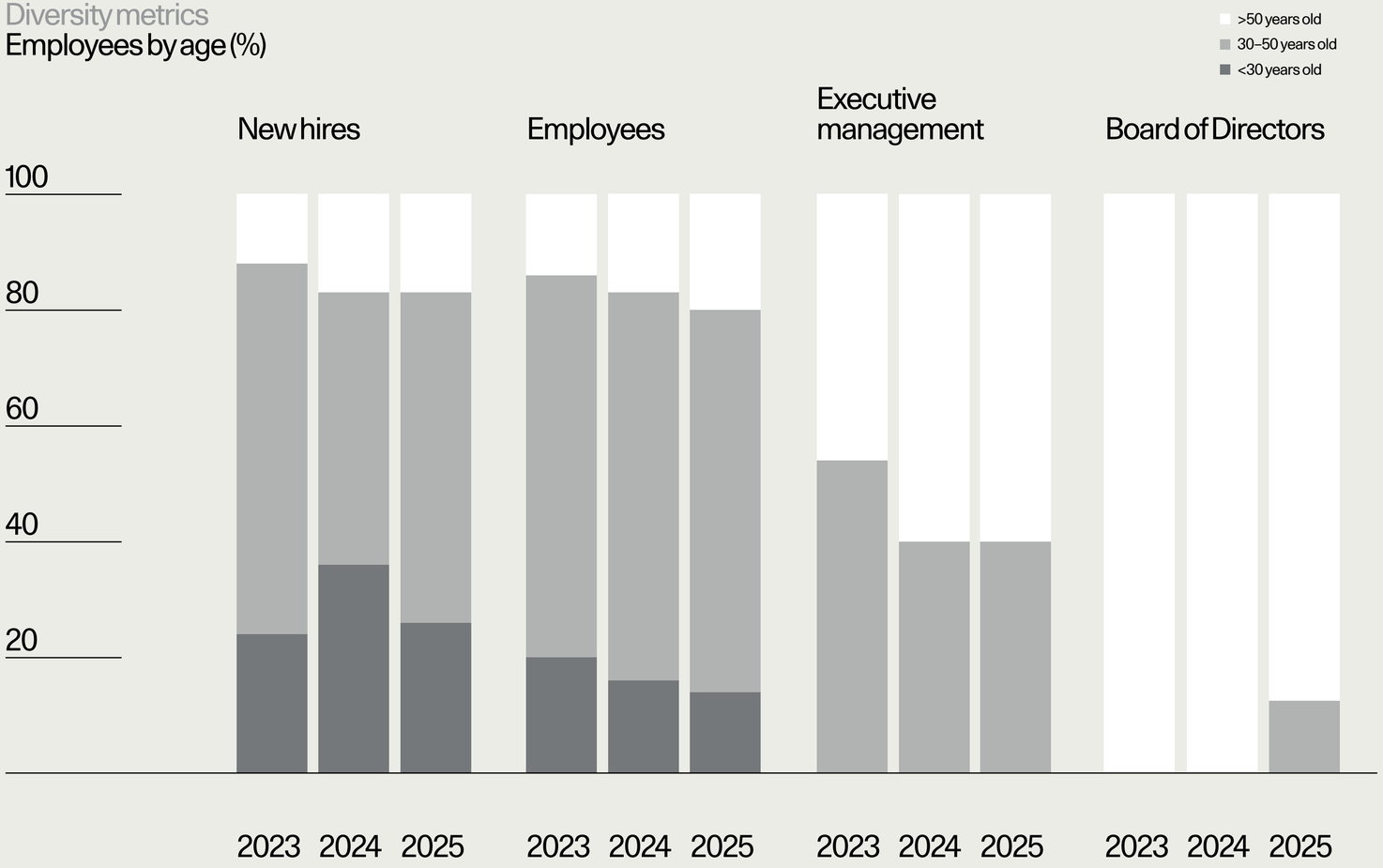


Own workforce
Performance and metrics

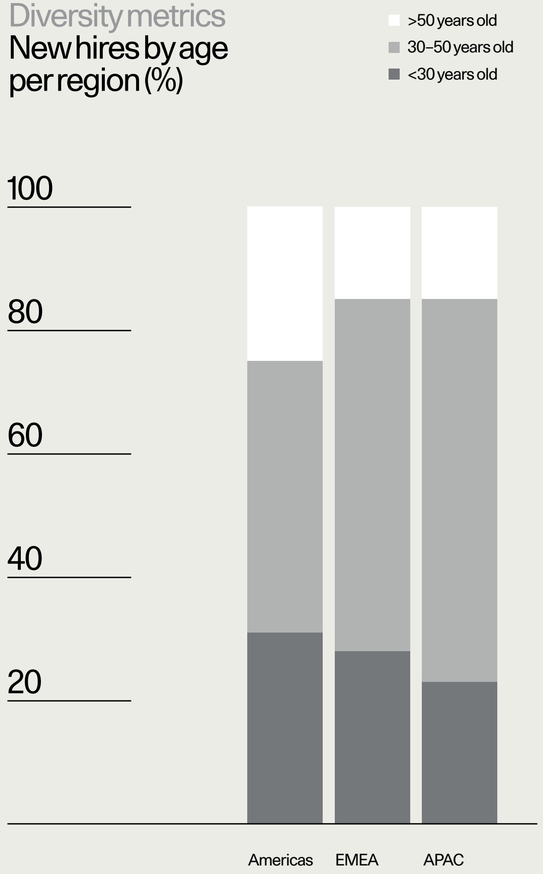
Employees by gender

	Men			Women			Gender neutral or not disclosed		
	2025	2024	2023	2025	2024	2023	2025	2024	2023
Total number (HC)	1,067	1,524	1,704	590	679	743	29	58	70
Out of total employees %	63%	67%	69%	35%	30%	30%	2%	3%	1%
Executive Management %	70%	70%	46%	30%	30%	54%	0%	0%	0%
Board of Directors %	50%	42%	78%	50%	58%	22%	0%	0%	0%
New hires	153	171	401	89	70	173	10	25	32
New hires, share per gender %	61%	64%	66%	35%	26%	29%	4%	9%	5%
Permanent employees	1,025	1,349	-	546	600	-	22	32	-
Temporary employees	42	175	-	41	79	-	7	26	-
Share of permanent employees %	96%	89%	98%	93%	88%	98%	76%	55%	95%
Share of temporary employees %	4%	11%	2%	7%	12%	2%	24%	45%	5%
Full-time employees	1,034	1,502	-	571	665	-	28	54	-
Part-time employees	15	2	-	16	2	-	1	2	-
Share of temporary full-time employees %	98%	99%	98%	98%	98%	97%	100%	93%	95%
Share of temporary part-time employees %	2%	0.1%	1%	2%	0.3%	4%	0%	3.4%	5%
Rate of recruitment %	14%	11%	24%	15%	10%	23%	34%	43%	46%
Total Employee turnover	459	356	-	136	156	-	8	21	-
Total Employee turnover %	43%	23%	16%	23%	23%	18%	28%	36%	90%

Diversity metrics
Employees by age (%)

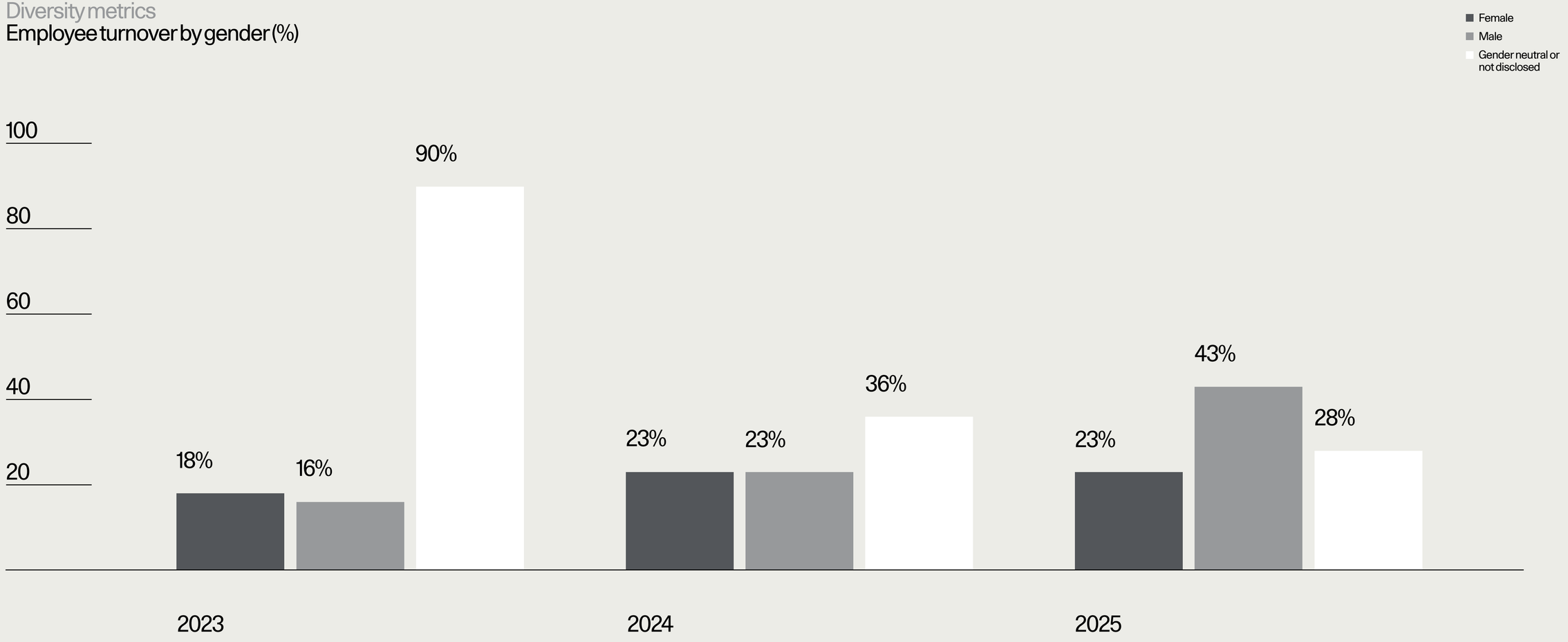


Diversity metrics
New hires by age per region (%)

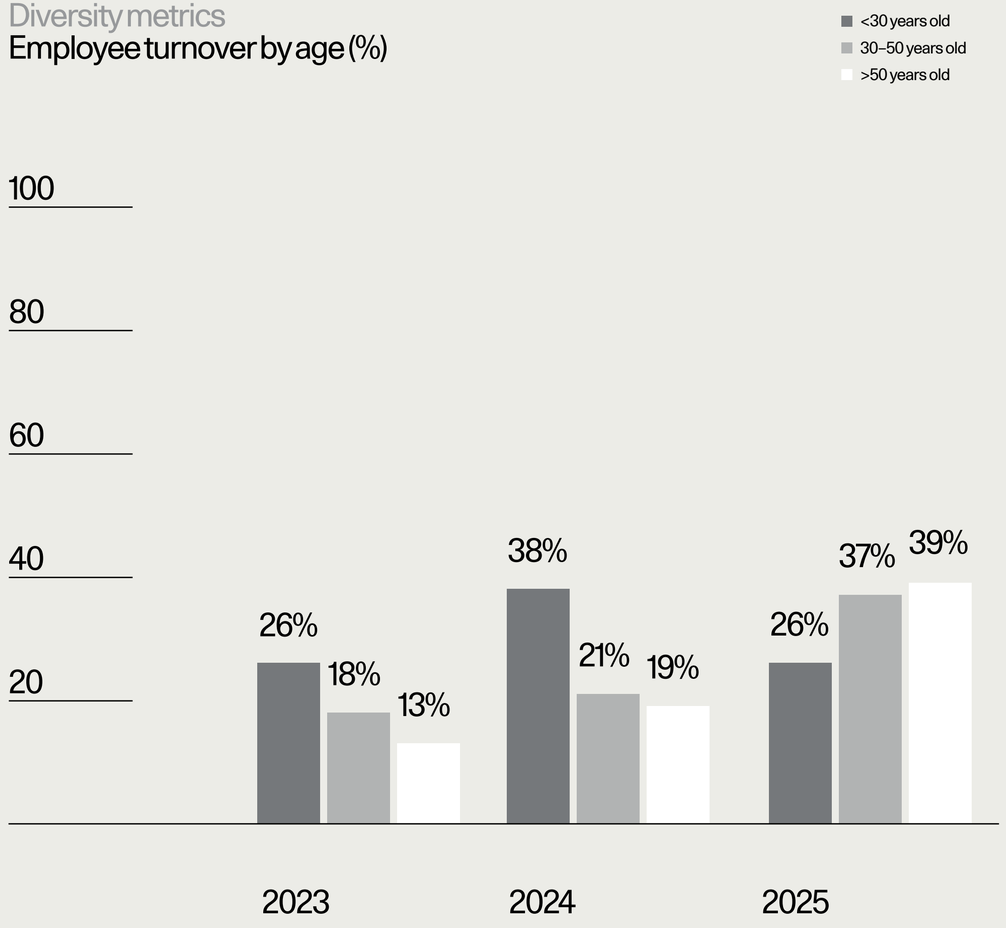


Diversity metrics

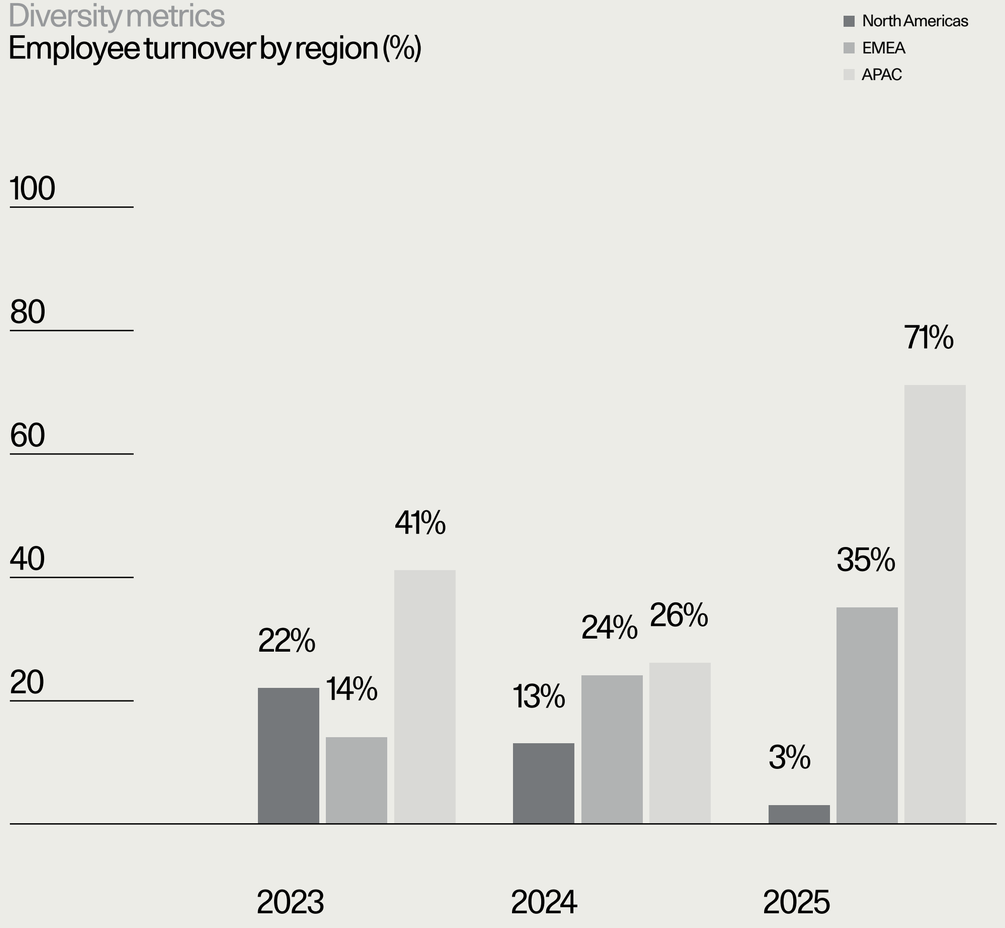
Employee turnover by gender (%)



Diversity metrics
Employee turnover by age (%)



Diversity metrics
Employee turnover by region (%)



Own workforce
Performance and metrics

Fair employment performance

Polestar strives to be a responsible employer with fair employment terms that support work-life balance with fair remuneration, in a healthy environment where individuals can thrive, feel safe, and where freedom of association and collective bargaining are encouraged. Polestar prohibits the use of forced labour and child labour. The objective is for all employees to feel comfortable, connected, and valued for their contributions to the workplace.

Freedom of association and collective bargaining

Polestar employees have the right to form or join associations of their choice and engage in collective bargaining.

Disciplinary or discriminatory actions against employees who choose to peacefully and lawfully organise or join an association are not tolerated. Intimidation of any kind to obstruct other employees' right to freedom of association or the right to remain unorganised is prohibited.

In 2025, Polestar had 1,686 employees, of whom 70% (2024: 51%) were covered by collective bargaining agreements. Currently, the countries with collective bargaining agreements are Austria, Belgium, Finland, Italy, the Netherlands, Spain, and Sweden.

Countries with collective bargaining agreements

Country	Number of employees	Number of employees covered	% of employees covered by collective agreement
Polestar total	1,686	1,188	70%
Austria*	23	23	100%
Belgium*	35	35	100%
Finland*	16	16	100%
Netherlands*	47	47	100%
Sweden*	1,027	1,027	100%
Italy*	20	20	100%
Spain*	20	20	100%

*These countries are within the European Economic Area.

Own workforce
Performance and metrics

Fair remuneration

Polestar is committed to providing compensation and benefits that attract, motivate, and retain the employees who are essential for successfully executing our strategies. The goal is to foster a sustainable and high-performing culture that recognises good performance and behaviour, in alignment with our ambitious long-term objectives.

Compensation, rewards, and recognition at Polestar are based on transparent and non-discriminatory principles. Discriminatory differences related to race, religion, gender, national origin, age, sexual orientation, disability, or any other unjust factor are never tolerated.

Our compensation structure is designed to optimise performance, both in the short and long term. We strive to offer flexible compensation and benefits that cater to the diverse needs of our workforce. Recognising that these needs change due to various circumstances, we make efforts to provide adaptable options to accommodate these differences.

Read more →
Compensation committee

An essential aspect of having an equitable work environment is ensuring fair and equal pay for all employees. Clear remuneration principles and a structured salary process are in place to support this commitment. As part of our dedication to transparency, we are actively working to fulfil the requirements set out in the Directive on Transparent and Predictable Working Conditions in the European Union ("EU Pay Transparency Act"), which aims to improve pay transparency across the EU and address the gender pay gap by ensuring workers have access to information regarding pay and conditions.

Employees receive working conditions that comply with statutory requirements, including written information in an easily understandable language about their terms of employment, salaries, and benefits before starting employment. There is a firm stance against forced labour, including debt bondage, trafficking, and other forms of modern slavery. Employees are not required to deposit identity papers at the start of employment and are free to leave after a notice period, as required by law and contract.

Salaries and benefits at Polestar are aligned with legal or industry standards and are always equal to or above the defined living wage. Employees are covered by a pension or employee savings trust plan and insurance benefits, provided either by Polestar or another entity. Information on salaries and benefits is accessible to individual employees in accordance with applicable law. Employees receive details of their salaries for each pay period. No salary deductions are permitted without the employee's express permission, unless provided for by national law, collective labour agreements, or in accordance with the employee's terms of employment.

Read more →
Gender pay gap

Social protection

All Polestar employees, as well as non-employees in all countries where we have operations, are covered by social protection against loss of income due to major life events, either through public programmes or through benefits offered by the company.

Work-life balance

We believe in and are aiming for working conditions and terms of employment that, as far as possible, provide equal opportunities for all and support a healthy balance between work and private life. There is a strong belief in freedom with responsibility, offering flexibility to manage private matters if this does not impact job performance. We comply with local labour laws and offer minimum or higher vacation days each year

To promote work-life balance, compliance with national legislation and collective bargaining on working hours is essential, and there is a commitment to respecting employees' right to leisure time and their availability outside working hours.

Various types of absence are available depending on the nature of the leave, including vacation, sick leave, sick child leave, parental leave, short paid leave, leave with pregnancy allowance, second parental leave, time bank time off, and unpaid leave.

Parental benefit is provided to allow employees to stay with their child instead of working. To ensure approval, all types of parental leave must be announced in advance by submitting a request. How far in advance an announcement needs to be made may vary from country to country. If eligibility requirements are met, a supplementary payment will be provided in accordance with the collective agreement and local regulations.

Parental leave statistics

KPI	Female employees	Male employees	Gender neutral or gender not disclosed	Total
Entitled to take family-related leave	590	1,067	29	1,686
Employees that took family-related leave	155	200	3	358
Percentage of entitled employees that took family-related leave*	26%	19%	10%	21%
Total number of employees that took parental leave	155	200	3	358
Total number of employees that returned to work in the reporting period after parental leave ended	23	26	2	51
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	23	26	2	51
Total number of employees that returned to work in the prior reporting period after parental leave ended	109	96	0	205
Return to work rate	15%	13%	67%	14%
Retention rate	21%	27%	0%	25%

*Family-related leave consists of both long-term family-related leaves (parental, child care, maternity, etc) but also short-term time-off (care of sick child, emergency leave, etc).

Own workforce
Performance and metrics

Training and skills development

Our goal is to invest in our employees by providing opportunities to enhance their competence through the development of specific skills. We believe in harnessing internal talent, fostering growth, and creating a culture of continuous learning.

Polestar Learning Management System (LMS) offers our employees a variety of learning opportunities. The Training Corner on Polestar's intranet helps drive traffic to the courses in the system, thereby encouraging learning participation globally.

Polestar employees received 7,193.5 hours of training during 2025.

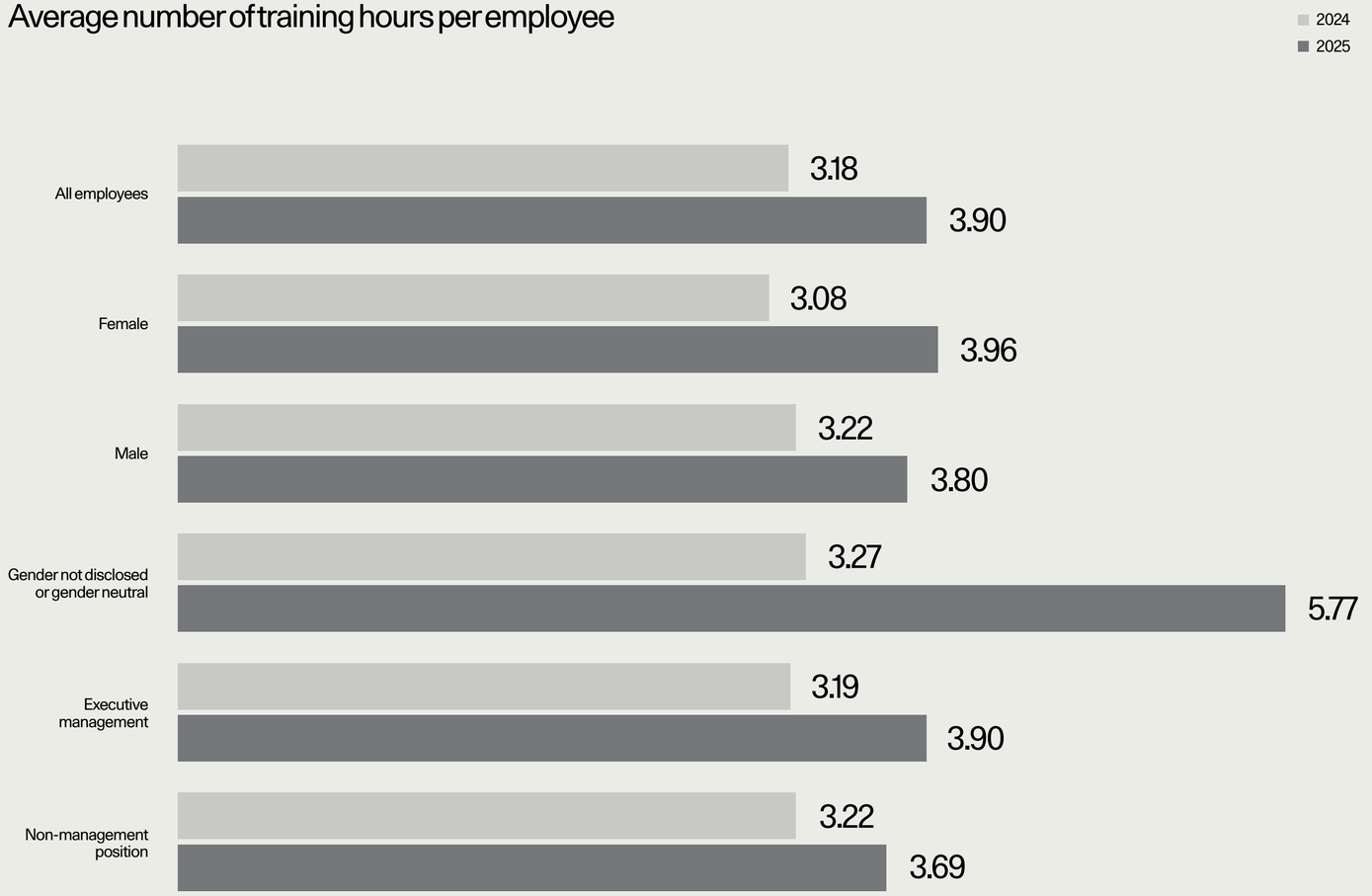
Throughout the year, mandatory training was conducted for all employees on the Code of Conduct, Information Security, and Procurement Policy. These training courses are essential for fostering a respectful, ethical, and compliant workplace, addressing key topics such as discrimination, human rights, and security concerns. Additionally, employees participated in Polestar's Ignite Onboarding Programme, designed for new hires, as well as specialised deep-dive sessions on areas such as transparency, health and safety, and other relevant topics for specific employee groups.

To help upgrade employee skills, we offer a range of opportunities, including online training, classroom training, external management training, mentorship programmes, individual training plans, leadership labs, and townhalls. In addition to these initiatives, we have launched the Big Picture Program to broaden business understanding and strengthen cross-functional collaboration among high potential talents preparing for more complex roles. The scope of the programmes implemented to enhance employee skills covers a wide array of areas including functional collaboration among high potential talent preparing for more complex roles.

- Brand and Marketing
- Business and Strategy
- Development
- Customer Experience
- Design
- Digital
- Finance
- Global Communication and PR
- Global Sales
- Human Resources
- Knowledge Sharing
- Legal
- Manufacturing
- Operations
- Planning and Pricing
- Product Development
- Quality and Logistics
- R&D
- Sustainability

In addition to regular one-to-one meetings held throughout the year to upgrade employee skills, individual priorities are developed for each employee in collaboration with their manager at least twice a year, along with a year-end performance review. A mentorship program, referral programmes, exit interviews, and feel-good support are examples of transition programme initiatives aimed at supporting continued employability. Other transition assistance programmes are provided if there is a termination of employment. In Sweden, collaboration with Trygghetsrådet is established to help facilitate the management of career endings.

Average number of training hours per employee



Own workforce
Performance and metrics

Employees participating in performance and career development reviews

Gender	Number of employees participating in performance and career development reviews	Total Employees (headcount)	Participation Rate in Performance Reviews %
Female	563	590	95%
Male	1,010	1,067	95%
Other and gender not disclosed	23	29	79%
Total	1,596	1,686	95%

Health and safety

Health and safety are an essential priority across all of our operations. All operations, employees, and contractors are expected to adhere to global health and safety standards and relevant regulations. The long-term objective is to ensure that no one is injured at work, with a proactive approach to achieving a safe and secure workplace. The Occupational Health, Safety and Wellbeing Directive applies to all employees and agency personnel working at Polestar's premises or under our direction. An occupational health and safety management system, based on the recognised occupational risk management system ISO 45001, has been voluntarily implemented, although it has not been externally verified.

Health and safety indicators

	Employees	Non-employees	Other workers*
Number who are covered by a health and safety management system which is based on legal requirements and/or recognised standards or guidelines and which has been internally audited and/or audited or certified by an external party (headcount)	1,686	0	-
Fatalities as a result of work-related injuries	0	0	0
Recordable work-related accidents (excluding fatalities)	2	0	-
Total recordable work-related accidents	2	0	-
Rate of recordable work-related accidents	0,59	0	-
Cases of recordable work-related ill health	0	0	-
Days lost to work-related injuries and fatalities from work-related accidents and work-related ill health and fatalities from ill health	0	0	-
Total hours worked in the company's own workforce*	3,372,000	0	-

*Other workers would be required to report accidents/incidents when working on behalf of Polestar as per the requirements of regular employees.

Own workforce
Performance and metrics

The Work Environment Committee or Safety Review Board within each unit's line organisation approves objectives and action plans for the work environment. Risks are regularly investigated and assessed, with necessary steps taken in response to any changes. Work-related hazards posing risks of high-consequence injury include electricity, work equipment, use of company vehicles, working at height, hot work, and fire. Other identified work-related health issues include stress and conditions related to exposure to hazardous substances.

All employees receive the necessary introduction and training to work safely. A basic introduction outlining key health and safety policies and procedures is provided at the start of employment.

Specific health and safety training is then delivered based on job role, function, or department, following a training needs analysis.

The training needs analysis evaluates employees' skills, knowledge, and abilities to determine the necessary training for performance improvement. This assessment can be conducted at three levels: organisational, occupational, and individual. The organisational level addresses the broader performance of the organisation, the occupational level focuses on specific job requirements, and the individual level concentrates on the employee's performance and development needs.

Effective training content is developed using visual aids, real-life examples, case studies, and interactive training sessions and workshops. The training content is structured with clear objectives to help employees learn about health and safety. Visual aids, such as videos and graphics, assist employees in understanding how to implement health and safety learning into their day-to-day work. Real-life examples and case studies reinforce the importance of health and safety. Interactive training sessions and workshops provide opportunities for employees to practice what they have learned. A variety of topics are covered to ensure a high level of safety competency, including various levels of electric vehicle safety and a specialist driver training programme.

Managers are equipped with the skills, resources, and authority to create a safe working environment. Employees are required to follow instructions and procedures and report any identified risks.

A centralised information hub has been established on our intranet, providing access to relevant Occupational Health and Safety (OHS) materials. Critical OHS information is disseminated through clear communication channels, regular meetings, and training sessions, ensuring that information is easily understandable, up-to-date, and readily available to all workers.

Open communication channels are developed to ensure regular updates on OHS matters, including meetings and online platforms. Workshops are conducted with workers to collectively assess workplace risks and encourage discussions on potential hazards and effective control measures. Workers are included in incident investigations, as their firsthand experiences provide valuable insights into root causes and potential preventive measures. The performance of safety measures is collaboratively monitored, with indicators established and workers involved in assessing progress towards safety goals. By integrating workers into the development, implementation, and evaluation of the OHS management system, collective expertise and commitment are harnessed, fostering a safer and healthier work environment.

Quarterly meetings of the Work Environment Committee are held at Polestar headquarters, where the committee is responsible for collaboratively identifying and addressing workplace hazards, conducting regular risk assessments, reviewing safety policies, promoting employee training, investigating incidents, and facilitating ongoing communication between management and workers to ensure a safe and healthy work environment. The Work Environment Committee has the authority to decide on policies, allocate resources, and shape the direction of the entire organisation.

Applying the hierarchy of control is fundamental to the risk assessment process. The aim is to address hazards early to eliminate them before they become problematic. Substitution techniques are utilised within the chemical management process, and robust engineering controls are implemented across manufacturing and R&D facilities. Documented administrative procedures ensure employees are aware of necessary precautions. While Personal Protective Equipment (PPE) is considered a last resort, its use is mandated where necessary and provided free of charge to employees.

Efforts are made to provide a sustainable work-life balance and prevent work-related illnesses that lead to long-term absenteeism. Managers are responsible for implementing rehabilitation programmes at an early stage, with employees expected to contribute and participate in these activities. Each unit has guidelines and routines for work-related rehabilitation. The line organisation sets objectives and decides on action plans to follow up on rehabilitation.

Each Polestar site has an occupational health service provider offering preventive and rehabilitation care. Employees are also offered annual health benefits, and blue-collar employees receive occupational health check support. Additionally, all employees have access to non-occupational medical and healthcare services, including health insurance or health coverage benefits and flexible work schedules to accommodate medical appointments.

We provide employees with voluntary health promotion services to address non-work related health risks. These services include fitness classes, nutrition workshops, smoking cessation programmes, and mental health support.

These initiatives aim to improve overall wellbeing, enhance employee productivity, and create a healthier workplace culture by addressing major health concerns outside of work-related activities. Promoting employee engagement in Employee Assistance Programmes (EAPs) involves creating awareness, fostering a supportive culture, and providing resources that encourage employees to utilise the services. Polestar employs various techniques to achieve this, including communication and education, ensuring confidentiality, providing leadership support, conducting promotional campaigns, and incorporating mental health into the work culture. In 2025, we launched Nilo, a platform dedicated to supporting Polestar employees' mental health and wellbeing. This initiative is a company-wide benefit available to all employees. Nilo is a digital tool designed to help prevent burnout, build a stress-resilient workforce, and prevent and supports mental health. The tool is available to all employees, with no involvement from HR or managers required when seeking support.

Secure storage systems are utilised, with access limited to authorised personnel only, and encryption is ensured for electronic records. Strict adherence to privacy policies is maintained, with staff trained on confidentiality protocols and regular audits conducted to uphold privacy standards.

The electronic incident reporting system enables employees to proactively report near misses, unsafe conditions, and unsafe behaviours.

Information within the system is reviewed to identify trends and patterns, using the data to prevent accidents before they occur. Continuous improvements to this process are sought, encouraging employees to identify workplace hazards. We clearly communicate our anti-retaliation stance internally, fostering a positive workplace culture by creating an open environment where employees feel comfortable voicing concerns without fearing reprisals.

Polestar operates an OHS policy known as STOP-CALL-WAIT, which encourages employees who identify hazards to cease the activity, communicate with the relevant party, and identify a suitable solution to proceed safely. This policy is applicable in various scenarios, including changes to the work scope, unscheduled events, incomplete understanding of the task, observations with potential safety impacts, identification of previously unrecognised hazards, or when there is a need to ask for help or assistance.

The main types of work-related injuries are:

- Hand and finger injuries
- Bruises and lacerations resulting from slips, trips, and falls

To investigate workplace incidents, relevant information is gathered from various sources, including witnesses, photographs, and documents. The collected information is analysed to identify the root cause of the incident, and based on this analysis, measures are identified to prevent similar incidents in the future.

An action plan is developed and implemented to address identified risks. When deciding on corrective actions, the hierarchy of control is considered to prioritise the elimination of hazards over less effective measures, such as PPE, wherever possible.

Continuous improvement in the OHS management system is identified through various methods, including risk assessment, incident reporting, inspection, audit, and management review.

Health and Safety Incidents

In 2025, high levels of employee training and robust risk assessment procedures contributed to achieving zero notifiable or lost-time accidents. There were zero reported cases of work-related ill-health or work-related fatalities, encompassing Polestar employees, consultants, and agency personnel. Additionally, there have been zero stoppages, days idle, or lost.

Own workforce
Performance and metrics

Inclusive workplace performance

We are focused on building a workforce that better represents our customers and our world, and we strive to bring in different personal experiences, perspectives, and backgrounds. It is through our differences that we will thrive, and we are committed to making diversity, equality, and inclusion part of everything we do. We have set out key priorities such as inclusive recruitment, inclusive retention, and inclusive leadership to ensure that we find the right competencies and ensure continued employee engagement, a prerequisite for our continued success.

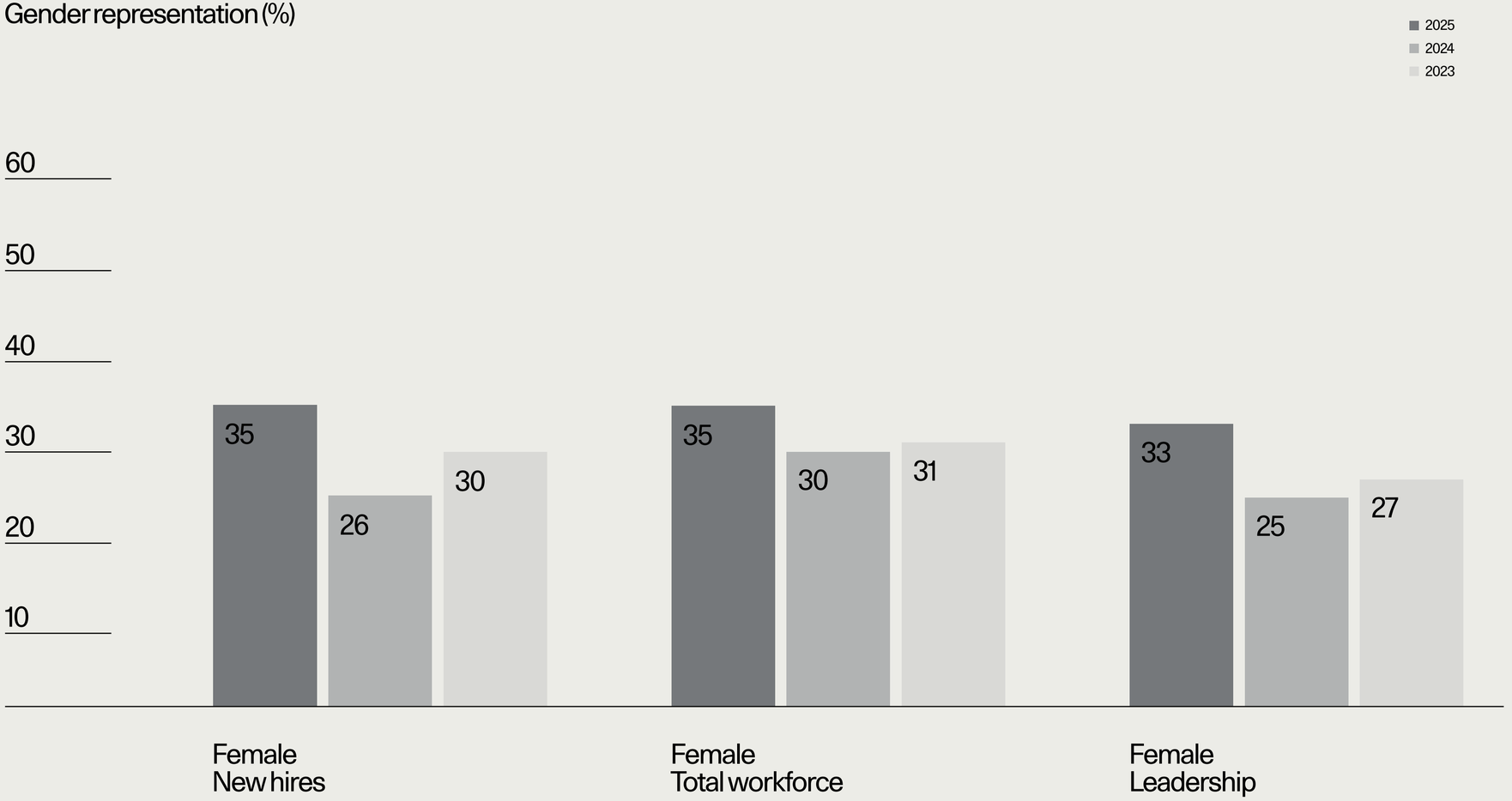
— Equal opportunities

Polestar works to ensure equal treatment and opportunities; the ambition is to become the world's most diverse and inclusive electric vehicle company. We are relentlessly aiming to create an inclusive workplace and seek feedback on inclusion through our employee surveys (as described on page 112). We have achieved an Inclusion Index score of 8.5 (2024: 8.7), with a target to continuously strive for 9.0. The Inclusion surveys encompass questions related to diversity, inclusiveness, and non-discrimination.

Given the male dominance in the automotive industry, closing the gender gap is a key priority for us. We have an unbiased recruitment process with the ambition to achieve a 50/50 gender balance among new hires. The overall ambition is to create a total effect for at least 40% female representation versus men in the overall global workforce, as well as in leadership roles.

The underrepresentation of various genders in the industry, coupled with the male dominance in STEM fields (science, technology, engineering, and mathematics) and education, presents a significant challenge for us.

Gender representation (%)



Own workforce
Performance and metrics

Closing the gender pay gap

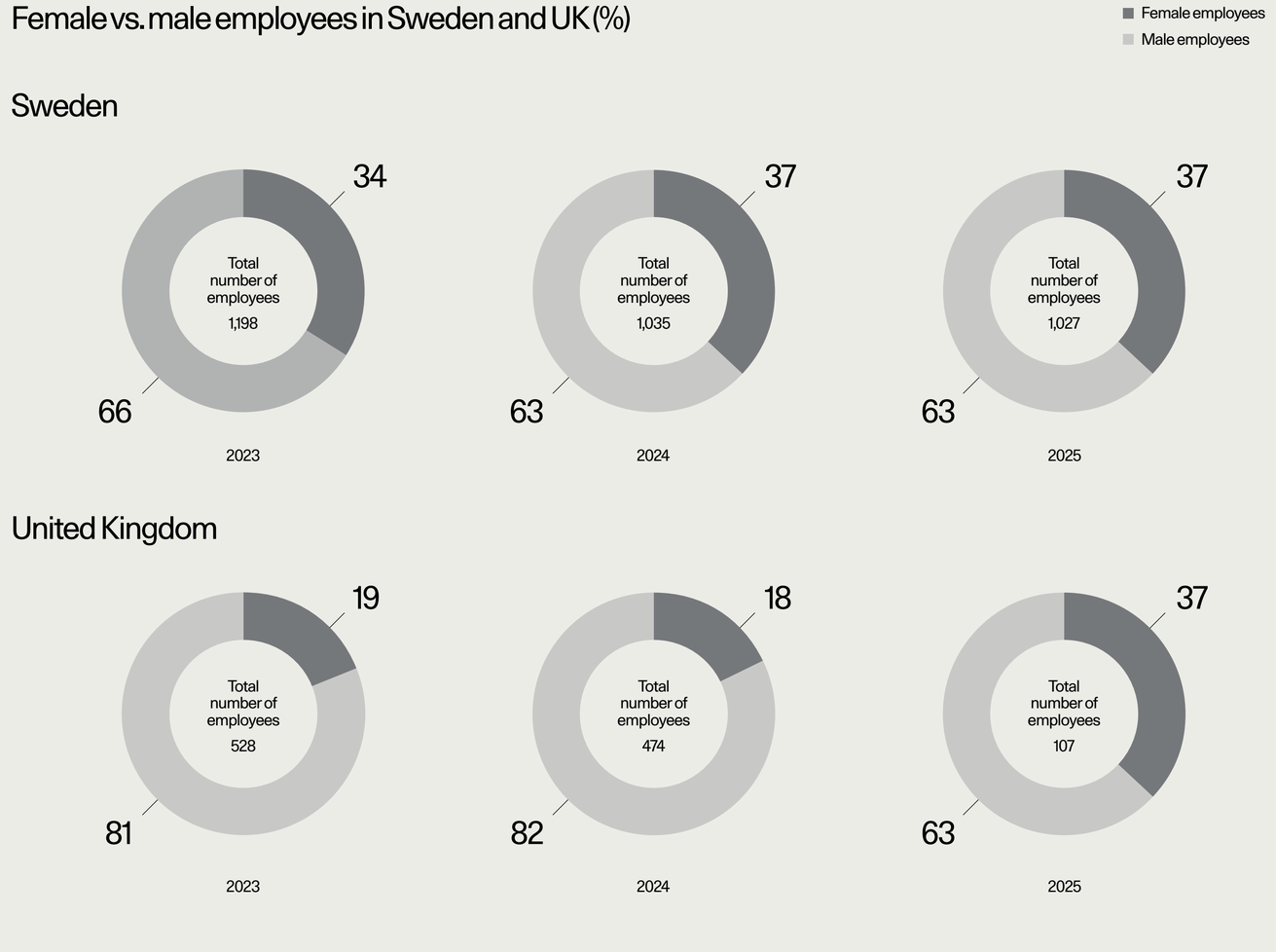
The gender pay gap is a significant issue that affects women in the workforce globally. We are committed to promoting equal pay for equal work and reducing the gender pay gap within our organisation. Our compensation should not be affected by gender, race, religion, national origin, age, sexual orientation, disability, or any other unjust factor.

In 2025, our analysis of the raw gender pay gap showed a difference in median earnings between male and female employees. This difference is primarily due to a higher representation of men in senior leadership positions and in certain specialist roles with higher pay scales. The gender pay analysis was also made on a "similar job basis", and this analysis showed a lower pay gap.

In response to this issue, Polestar has taken several steps to address the gender pay gap and promote equal pay for equal work. These steps include regularly conducting pay equity analyses, and if an apparent pay gap is identified, it is resolved by an adjustment to decrease the gap. We recognise that closing the gender pay gap is an ongoing effort that requires sustained attention and action. Moving forward, we will continue to monitor and address the gender pay gap through regular pay equity analyses and ongoing initiatives aimed at promoting diversity, equity, and inclusion in the workplace. We believe that a diverse and inclusive workplace, where all employees are valued and fairly compensated, is key to the success and growth of Polestar.

Both Sweden and the UK have legal requirements for gender pay-gap reporting, Polestar must conduct these analyses to remain compliant in the markets where it operates. Sweden has one of the most robust pay-equity frameworks globally: under the Discrimination Act, all employers are required to carry out an annual gender pay equity analysis. Similarly, the UK mandates annual gender pay-gap reporting for employers, which further necessitates Polestar's compliance efforts in that region. Polestar also does annual analysis for all countries where we are represented despite legal requirements to make sure that we pay equal between genders.

Female vs. male employees in Sweden and UK (%)



Own workforce
Performance and metrics

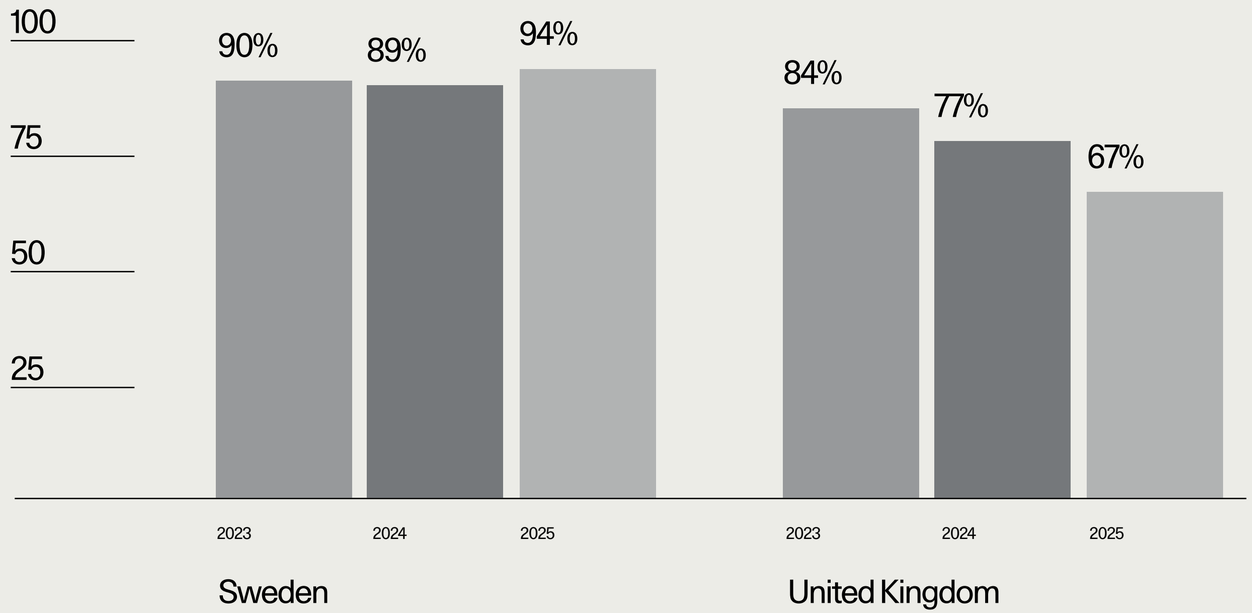
CEO-to-employee ratio*

CEO Pay Metric	25th percentile employee ratio	50th percentile (median) employee ratio	75th percentile employee ratio
Polestar CEO 2025 Base pay	29:1	21:1	12:1
Polestar CEO 2024 Base pay	15:1	12:1	10:1
Polestar CEO 2025 Total pay ratio	57:1	41:1	23:1
Polestar CEO 2024 Total pay ratio	18:1	15:1	12:1

*All ratios are calculated in relation to Polestar's UK employee population only.

The percentage increase in annual total compensation for the organisation's highest-paid individual is 23%, compared with a median percentage increase of 21% for all other employees. This represents a ratio of 23:21.

Women's salary in relation to men's salary (%)



Own workforce
Performance and metrics

Discrimination

Discrimination is not tolerated and is defined as a severe violation at Polestar. Discrimination in employment and occupation occurs when someone is treated differently or less favourably because of characteristics that are not related to merit or the inherent requirements of the job.

Examples may include if female employees receive a lower salary than a male colleague with the same or equivalent job, if recruiting staff choose not to call a person for an interview due to a foreign-sounding name, if an employee with a visual impairment is refused improved lighting, or if harassment and discrimination occur during a business trip. Polestar fosters a speak-up culture, encouraging employees to ask questions and raise concerns without fear of retaliation.

Employment of persons with disabilities

Polestar does not track and report persons with disabilities unless it is a legal requirement to do so, as in Germany, France, and Italy.

Differences in the provision of benefits to employees with different employment contract types

Our philosophy is to offer the same benefits to all employees, as far as possible. We do not make any distinction between part-time and full-time employees. The standard benefit package in each country is based on local legislation, collective agreements, and the local market situation. We aim to offer a competitive benefits package, focusing on health, retirement, and car benefits. In our major countries, we offer a share matching plan, in which both part-time and full-time employees can participate.

Workers in the value chain
Introduction

Trade and investment, alongside social sustainability, have the potential to positively impact people and communities. However, significant income disparities persist, and vulnerable individuals within complex global supply chains face disproportionate risks. If the importance of inclusion is not recognised in business practices and decisions, there is a significant risk of discrimination, welfare disparities, worker exploitation, and human rights abuses.

We are committed to protecting human rights and embedding social justice principles in the transition to electric mobility as we build strong human rights partnerships. We recognise that breakthrough solutions to these issues will require concerted collaboration across private and public sectors.

Through responsible sourcing, together with our business partners and suppliers, we track results and actions with the purpose of mitigating negative human rights impacts in our value chain. Polestar is also part of several multistakeholder initiatives to have an even greater impact when we inspire and collaborate with others to drive change.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Goals and targets
Working conditions	Potential negative impact Risk	Upstream	• Code of Conduct for Business Partners • Inclusion Statement/Directive • Modern Slavery Statement • Procurement Policy	• Our KPIs are connected to our human rights due diligence process as defined by OECD: 1) Embed responsible business practice 2) Risk management 3) Take action to cease, prevent, or mitigate potential negative impact and/or create positive impact	• % of suppliers that have signed agreements on human rights and Code of Conduct for Business Partners • % of suppliers completed Sustainability Assessment Questionnaire (SAQ) with score >70 and regional risk assessment • % of suppliers in high-risk regions with third-party on-site human rights audit	• 100%
Equal treatment and opportunities for all	Potential negative impact	Upstream				
Other work-related rights	Potential negative impact Risk	Upstream				

Workers in the value chain
Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

As part of our double materiality assessment (DMA), we identified and assessed risks and opportunities related to workers in our value chain. The assessment examined sub-topics such as working conditions, access to equal opportunities, and other work-related rights.

Identified negative potential impacts relate to working conditions, other work-related rights as well as equal treatment and opportunities for all. Working conditions also pose financial risks.

Associated risks are particularly acknowledged within the supply chain of components and parts for cars.

Insights gained from the DMA assist us in defining actions and priorities to mitigate the identified risks such as seeking to secure fundamental principles of human rights in our supply chain and in the vehicle manufacturing assembly plants.

Read more →
Material impacts, risks and opportunities

Working conditions

Polestar has identified several areas where potential negative impacts on workers may occur. Within tier 1, 2, and 3 suppliers, concerns arise regarding excessive working hours and limited freedom of association. This also includes the vehicle assembly plants. Among tier 2 suppliers, such as process industries and smelters, health and safety risks become more pronounced. As the distance from direct oversight increases, the risk of poor working conditions, inadequate wages, and a lack of social dialogue also rises. These issues are exacerbated by severe conditions in sectors like mining. The risks are widespread across various tiers and regions, making the scope of the impact extensive. Violations of workers' rights can lead to strikes, protests, or other forms of labour unrest, causing disruptions in the supply chain and potential revenue loss. Negative publicity from worker rights violations can severely damage our reputation and lead to a loss of investor confidence.

Ensuring ongoing compliance with labour laws and regulations requires continuous monitoring and auditing, which can be costly. Failure to comply can result in further financial penalties and operational disruptions.

Other work-related rights

Child labour presents a significant risk within the value chain, particularly in high-risk regions at the fringes of supply chains where raw materials are extracted. Forced labour is another critical issue. It is recognised that forced labour can occur across all sectors and industries. Workers in remote areas or sectors with housing shortages are likely to face challenges in accessing safe, healthy, and adequate housing, as well as limited access to water and sanitation. This is particularly relevant for those in mining operations within high-risk regions.

The changing legislative landscape in many countries has introduced national security laws that may erode the ability to enforce global privacy and data protection policies. The value chain might be difficult to influence on the topic of ensuring privacy and data protection, especially given these challenges.

Potential negative impacts of child labour, forced labour and a lack of adequate housing are significant and widespread, prevalent across various tiers and regions, making the scope extensive. Addressing these negative impacts is challenging over the long term, requiring dedicated efforts, resources, audits, and supplier engagements. Failure to achieve this can lead to reputational damage, shipment detentions, and disruptions to normal business operations. The financial impact is considered medium, and the likelihood is relatively low due to the limited supply chain size, with severity expected to remain consistent over time.

Equal treatment and opportunities for all

Migrant workers, including domestic migrants, children, and minority groups, often face disproportionate risks. As demand for minerals in the electric vehicle industry rises, so do the social challenges linked to their extraction and processing, particularly in certain countries. Gender inequality and lack of inclusion for persons with disabilities further compound these risks. Strengthening transparency and supplier engagement is essential to mitigate Polestar's potential contribution to these human rights challenges.

Workers in the value chain
Policy and positions

Policies for human rights in the supply chain

Polestar is committed to upholding internationally recognised human rights and labour standards across its value chain. We expect the same high level of responsibility from all business partners and suppliers. Our policies establish clear requirements to protect workers' rights, prevent forced and child labour, ensure freedom of association, promote non-discrimination and equal opportunities, safeguard health and safety, and respect the rights of minorities and Indigenous Peoples. These commitments form the foundation for responsible business conduct and fair working conditions throughout the supply chain.

— Code of Conduct for Business Partner

Polestar's Code of Conduct for Business Partner requires suppliers to uphold internationally recognized human rights and labour standards. It prohibits child labour, forced labour, and any form of discrimination, and ensures freedom of association and collective bargaining. Suppliers must provide fair employment conditions, safe and healthy workplaces, and respect workers' dignity throughout the value chain.

— Sustainability Policy

Polestar's Sustainability Policy commits to respecting human rights and promoting fair working conditions throughout the value chain. It requires due diligence to identify, prevent, and mitigate social risks, including labour rights violations, and sets expectations for responsible sourcing. The purpose of this policy is to provide clarity for Polestar's stakeholders, particularly employees and business partners, regarding our commitments, principles, activities, and expectations related to sustainability. Through this policy, we aim to ensure that our actions, operations, and the development and sourcing of our products do not contribute to human rights violations.

— Procurement Policy

The Procurement Policy, together with our Human Rights Strategy, guides Polestar in upholding core human rights principles throughout the value chain. It requires all suppliers to acknowledge and agree to the Polestar Code of Conduct for Business Partners before any orders are placed. The policy integrates sustainability and human rights into procurement decisions through due diligence, risk assessments, and responsible purchasing practices, ensuring suppliers meet standards on fair working conditions, health and safety, and respect for fundamental rights.

In addition to our existing policies, Polestar is actively engaged in addressing key issues through specific position papers, statements, and directives including:

- Position on Conflict Minerals
- Modern Slavery Statement

Read more →
Legal ethics

Inclusion Directive and Statement

The Inclusion Directive is also published externally as a statement and outlines how Polestar implements its Sustainability Policy in relation to social sustainability and the topics of diversity, equality, inclusion, and human rights. It clarifies the commitments and principles Polestar applies in these areas and describes how we continuously work through a comprehensive due diligence process to embed responsible business conduct; identify, assess, and address potential adverse human rights impacts and opportunities; take action to cease, prevent, mitigate, and remediate impacts; track and monitor progress; and communicate and report on our efforts.

Read more →
Inclusion | Polestar

— No forced or compulsory labour

Modern slavery is a comprehensive term encompassing forced and compulsory labour, child labour, servitude, human trafficking, and similar violations. Forced labour can involve unreasonable fees leading to debt bondage, restriction of movement, abusive living and working conditions, wage withholding, and retention of personal documents.

— No child labour

Businesses must collaborate to ensure employment is not offered to anyone younger than 15 years of age. As part of the recruitment process, robust age-verification mechanisms must be implemented to prevent the hiring of children and to ensure special care is taken for young workers. Young employees under the age of 18 years must be protected from working conditions that are detrimental to their health, safety, morals, and development.

If child labour is discovered within Polestar's value chain, this is a violation of our agreements with our business partners. Measures must be implemented to ensure the protection of affected children while removing them from the workplace with care and in an appropriate manner.

— Freedom of association and collective bargaining

At Polestar, we recognise the fundamental rights to organise and bargain collectively. We respect our employees' rights to lawfully form, join, or choose not to join associations related to employer-employee relationships and to engage in collective bargaining, in accordance with local laws. We aim to ensure that the employees can discuss their working conditions with management without fear of retaliation, discrimination, reprisal, intimidation, or harassment. To support this, we have established clear channels for reporting grievances.

— Non-discrimination and equal treatment

All employees must be treated with respect, dignity, and common courtesy, be given equal opportunities based on competence, and work in an environment free from harassment, abuse of any kind, harsh or inhumane treatment, or unlawful practices. Discrimination based on gender, race, ethnicity, religion, age, disability, pregnancy, sexual orientation, nationality or national origin, political opinion, union affiliation, social background, or other characteristics protected by applicable law is not allowed.

Strategy

To better manage human rights due diligence related to workers in our value chain, two strategic initiatives have been established in areas where the biggest risks in our value chain are identified:

- Human Rights in the Supply Chain is coordinated by our Procurement department in collaboration with out turnkey partners.
- Human Rights in Manufacturing is led by the Manufacturing department, who will secure necessary resources and collaborate with our turnkey manufacturing partners.

The initiatives focus on assessing risks and developing action plans to cease, prevent, and mitigate identified risks. Through these initiatives, Polestar is embedding responsible business conduct across our operations. The materiality assessment, conducted in collaboration with stakeholders, guides the setting of priorities.

Progress for each initiative is reported to management. Programme teams help and support the implementation of actions with our turnkey partners.

Job opportunities along the supply chain have the potential to create a positive impact on people and communities. However, major income disparities need to be addressed, as vulnerable individuals are disproportionately exposed to risks. Through a responsible sourcing process and effective supplier management, we aim to track results and actions to measure the status of human rights in the supply chain. We also strive to combat discrimination and implement business efforts to reduce or mitigate the risk of corruption throughout the value chain, driving positive progress around human rights.

Fundamentally changing ingrained societal inequalities and addressing human rights violations requires multilateral collective action. Therefore, joint efforts are pursued with carefully selected business partners and non-governmental organisations, including:

- Responsible Business Alliance (RBA)
- Responsible Minerals Initiative (RMI)
- Drive Sustainability
- Initiative for Responsible Mining Assurance (IRMA)
- Better Mining

Assessing and addressing inclusion and human rights risks is an ongoing effort, involving engagement with and input from various stakeholders in our value chain. Through cooperation with multi-stakeholder initiatives, direct and indirect engagement from stakeholders and experts is facilitated. Polestar suppliers are invited to join forces in those global approaches and utilise their tools to conduct risk analyses and manage negative impact to help drive change for improvements within the industry.

Workers in the value chain
Actions

Embedding responsible business conduct across operations

Polestar operates an asset-light, turnkey model, which means that our leverage in the value chain is primarily exercised through contractual requirements and governance mechanisms with our business and manufacturing partners. For every strategic sourcing and manufacturing partnership, we establish contractual expectations on how to manage and safeguard human rights, with the aim of driving continuous progress toward a more sustainable and equitable supply chain. Progress for each car program, the manufacturing operations, and supplier management is monitored and tracked by our human rights initiatives.

Regional risk assessments

To help guide our procurement processes, we apply regional risk assessments to identify where risks to workers are highest and prioritise appropriate actions. Our Materiality Assessment has highlighted that risks to workers in the value chain are not limited to individual suppliers, but are widespread across multiple tiers and geographic regions. Many supply chains are situated in regions with significant income disparities and high risks of discrimination. The absence of functioning labour markets and the presence of corruption further exacerbate these inequalities. Therefore, Polestar has implemented structured processes to conduct regional risk assessments, particularly for the supply chain of our car programmes. These assessments help us understand contextual risks and guide our human rights due diligence.

— High-risk areas connected to human rights

Polestar uses the Responsible Business Alliance (RBA) risk assessment tool to evaluate country and region-level risks. As a priority, all Polestar manufacturing plants, the locations of direct material suppliers, and the facilities of the traced supply chain for identified high-risk materials are assessed using the RBA tool. This enables us to identify where enhanced due diligence or mitigation measures are required.

The RBA tool covers five crucial supply chain pillars:

- Labour
- Health and Safety
- Environment
- Ethics
- Management Systems

Each pillar has an aggregated index derived from credible public domain data sources, audit data, and sentinel data.

Processes to address negative impacts

— Procurement process

Suppliers and business partners are evaluated against various criteria, such as quality, cost, sustainability, and business ethics, through due diligence processes. These include sustainability assessment questionnaires, business ethics questionnaires, sanction screening, and regional risk assessments. In addition all business partners must agree to adhere to Polestar's Code of Conduct for Business Partners or similar principles and ensure these requirements are cascaded to their own partners.

— Assessments during the selection of suppliers

The Sustainability Assessment Questionnaires (SAQs) help evaluate the policies and processes that suppliers have in place. Direct material suppliers, including component and part manufacturers with whom our business partners have a purchasing agreement, must achieve a score of over 70% to qualify as selected suppliers. If a supplier scores below this threshold or lacks certain processes, there is an opportunity to clarify expectations during the procurement process. SAQs assist in selecting business partners and preparing suppliers for the expectations set. The SAQ, developed within Drive Sustainability, is assessed and verified by NQC and is valid for one year.

Human Rights Audit Strategy

In addition to the SAQ and onboarding process for suppliers, more robust processes are necessary within this industry to secure core principles of human rights for workers in the value chain. Therefore, there is an ambition to verify human rights audits by conducting on-site audits at facilities in high-risk countries.

A human rights audit includes management interviews, document reviews, plant walkthroughs, and worker interviews to verify compliance with the Code of Conduct. Audits typically occur every two to three years, depending on the scheme used and the severity of the findings.

Polestar has developed a human rights audit strategy to address the different types of audits required. The strategy outlines criteria for human rights compliance audits. Polestar believes that a human rights compliance audit should verify the status of facility operations, with the aim of ceasing and mitigating negative human rights impacts related to, at a minimum, the following criteria:

- Prohibition of child and forced labour
- Fair and lawful terms of employment
- Fair wages and benefits
- Decent working hours
- Non-discrimination and equal opportunities
- Freedom of association and the right to collective bargaining
- Occupational health and safety

We recognise that we can have an even greater impact if we inspire and collaborate with others to drive change. We seek collaborations to conduct audits and verification with professional third-party initiatives and multistakeholder initiatives. The rationale for this approach includes enhanced credibility, reduced burden and audit fatigue, capacity building through integrated training programmes, and improved applicability by using a comprehensive standard across all regions, even when supply chains are global and span multiple national jurisdictions. We believe that transparent disclosure of audit results, including both achievements and challenges, is essential to effectively address and mitigate violations. Polestar will track progress across all suppliers and car programmes to drive continuous improvement and positive human rights impacts, recognising that the primary value of an on-site compliance audit lies not in identifying issues at a facility, but in correcting them.

Our preferred audit schemes are:

- RBA VAP, applicable for car and component manufactures and assembly plants
- RMI ESG audit for upstream companies other than mines, such as smelters and refiners
- IRMA audit for mines
- And/or certificates as ASI performance and Chain of Custody, Copper Mark Chain of Custody

Polestar also accepts other audit schemes to avoid audit fatigue within the industry, provided they meet the required criteria and demonstrate credible governance and management of the standards, such as RSCI, SA8000, and amfori BSCI, among others. However, audits that are not conducted under multistakeholder initiatives are considered a deviation from our standard and may only be accepted on an case-by-case basis, with the long term ambition of transitioning suppliers towards recognised multistakeholder initiatives.

Continuous dialogues and actions with our business partners and suppliers aim to improve on a yearly basis and with every new car program Please see performance metrics page 125–129.

If non-conformance is identified during the audit, the supplier must analyse the root causes and agree on a remediation plan. The corrective action plan (CAP) must be shared with and agreed upon by the auditor and the audited facility. Polestar should verify and support the implementation of CAPs. However, if CAPs are not remediated or there is an unwillingness to cooperate to cooperate, this may ultimately lead to the termination of the relationship.

Training

Polestar provides training and awareness activities for relevant internal stakeholders, including Procurement, to ensure effective implementation of sustainability and human rights requirements in the value chain. This includes training on the Supplier Code of Conduct, human rights due diligence processes, and risk assessment methodologies.

In addition, Polestar engages with suppliers to build capacity and support compliance with applicable standards. This includes guidance and training related to SAQ completion, conflict minerals due diligence, and expectations regarding independent third-party human rights audits.

Given the material sustainability risks associated with battery supply chains, Polestar applies enhanced engagement and capacity-building measures with battery suppliers.

Due to Polestar's asset-light turnkey operating model, engagement and training activities are primarily conducted in collaboration with turnkey partners and through established contractual and governance mechanisms. Polestar will continue to strengthen training and capacity-building initiatives within this operating model to support responsible practices across the value chain.

Workers in the value chain
Actions

Our upstream supply chain

The automotive industry's supply chains are extensive and multi-tiered, ranging from direct suppliers, such as component manufacturers, to raw material producers, like mining companies located far upstream. The number of tiers and the complexity of the supply chain complicate the assessment and management of indirect impacts and risks.

Within our asset-light turnkey operating structure, upstream suppliers are primarily engaged through our business partners rather than through direct contractual relationships. Our ambition is to verify human rights audits down the supply chain of identified high-risk components at facilities situated in high-risk regions.

The collaboration with Business Partners is crucial when addressing supply chain actions and implementing corrective measures if any violations of the Code of Conduct for Business Partners are identified. According to purchasing agreements, Polestar must obtain consent from the Business Partner before contacting suppliers directly regarding turnkey projects.

Another challenge involves safeguarding intellectual property, managing the risk of sharing excessive information, and navigating a political landscape that can impede transparency.

Due diligence in high-risk material supply chains located in high-risk areas has been facilitated by IRMA audits, Responsible Mica Initiative audits, RCS Global, and other approved audit programmes. These audits enable Polestar to identify, review, and analyse sustainability risks, and, in collaboration with the manufacturing partner, address critical risks when identified. However, due to non-disclosure agreements, Polestar cannot share information about these supply chains without consent from the involved stakeholders.

Read more →
Affected communities

Our indirect purchases

In addition to direct material suppliers involved in sourcing components and parts for our car programmes, Polestar also works with suppliers and business partners delivering indirect products and services. During the reporting year, Polestar identified 30 new suppliers, of which 80% were screened for trade sanctions, human rights, and human trafficking.

There are an additional 211 business partners, of which 93% were screened for trade sanctions, human rights, and human trafficking. No business partners were identified as having significant actual or potential negative social impacts that resulted in the termination of relationships following the assessment.

Currently, there are 1,392 identified indirect suppliers. Of these, 661 IDP suppliers, 47%, have been screened against sanctions, watch list and adverse media, including human rights and human trafficking matters. No IDP suppliers with high risk were terminated or not selected during the reporting period due to risks deemed unacceptable.

Grievance

Suspicions of severe violations can be reported through the global whistleblower system, SpeakUp, which guarantees anonymity and complies with the EU's Whistleblower Directive (Directive (EU) 2019/1937). Incidents are initially reviewed in accordance with the SpeakUp Policy and the Compliance Investigation Procedure. The Compliance and Ethics function assesses whether the incoming report could constitute a potential severe violation and if it is concrete enough to warrant investigation. External cases are managed by the Compliance and Ethics team, with external advice sought if necessary for the individual case. As of 2025, the whistleblowing system has not recorded any human rights violations within the supply chain. However, ongoing efforts are essential to ensure that any potential violations are reported and that the importance of reporting such incidents is widely understood.

As part of the RBA, RMI, and IRMA membership, and in addition to the internal complaints procedure, support is also extended to the RBA, RMI, and IRMA third-party multistakeholder initiatives and their grievance mechanisms, aiming to improve supply chain grievance processes. Their grievance channels are made available to workers during on-site audits. Awareness of these grievance channels is promoted through supplier communication and audit-related engagement. As of the reporting year, we have not been made aware of any supply chain cases raised through these member organisation channels related to Polestar's value chain. If an impact on human rights were to occur, Polestar places great importance on providing effective response remedies. In such cases, efforts are made to update systems, due diligence processes, and practices to prevent similar adverse impact in the future.

Read more →
Speak Up

RBA

Polestar joined the Responsible Business Alliance (RBA) as an affiliate member in 2022. The RBA is a coalition of companies driving sustainable value for workers, the environment, and business throughout the global supply chain, with a mission to improve working and environmental conditions and business performance through leading standards and practices. Polestar commits to progressively aligning its operations with the provisions of the RBA Code of Conduct and to supporting and encouraging its suppliers to do the same, while continuously seeking improvements.

Membership in the RBA enables Polestar to uphold its sustainability ambitions by leveraging collective expertise, improving supply chain integrity, and driving positive change for people and the planet.

Screening and assessment of indirect suppliers

	2024	2025
Number of new identified indirect suppliers	1,030	30
Share of new identified indirect suppliers screened (%)	100%	80%
Number of additional commercial partners	196	158
Share of additional commercial partners screened (%)	100%	100%
Total number of identified indirect suppliers	2,645	1,391
Total number of indirect suppliers screened	1,182	742
Share of indirect suppliers screened (%)	45%	53%
Number of indirect suppliers identified with risk	6	0
Share of indirect suppliers identified with risk (%)	0.2%	0
Number of indirect suppliers terminated/not selected due to unacceptable risk	0	0

Workers in the value chain
Performance and metrics

Vehicle assembly plant manufactures

- 100% of our strategic sourcing and manufacturing partners have signed agreements on the core principles of human rights and the Code of Conduct, including requirements forbidding child labour and forced labour.
- 60% of vehicle manufacturing plants are assessed to be in high-risk regions concerning human rights issues such as child labour, forced labour, freedom of association, and collective bargaining.
- 3 plants are in progress for conducting RBA VAP audits.

Direct material suppliers to Polestar's car programmes

- 100% (2024: 99%) of suppliers have signed agreements on core principles of human rights and the Code of Conduct, including requirements for no child labour and no forced labour.
- 82% (2024: 79%) of all suppliers have completed a SAQ verified by the Drive Sustainability Initiative.
- 78% (2024:72%) of all suppliers have a SAQ score >70%.
- 81% (2024: 78%) of suppliers are assessed to be in high-risk regions concerning human rights issues such as child labour, forced labour, freedom of association, discrimination, and collective bargaining.

High-risk regions are identified using the Responsible Business Alliance (RBA) country and regions-level risk assessment tool. This methodology assesses contextual risks related to labour rights, health and safety, ethics, environment, and governance at the country and regional level. Classification as "high-risk" reflects elevated contextual risk exposure rather than confirmed violations at supplier facilities. Risk assessments are reviewed periodically and inform Polestar's prioritisation of due diligence measures, including on-site human rights audits.

- 43% (2024: 34%) of all suppliers in high-risk regions have a valid third-party on-site human rights audit. The most frequent non-conformities found during on-site audits are concerning excessive working hours, as well as concerning wages and benefits. Together with our business partners, we are monitoring corrective action plan (CAP) status to ensure improvements are implemented.

Freedom of association and collective bargaining

- 97% (2024: 99%) of suppliers with a completed SAQ, verified by Drive Sustainability, have a policy of freedom of association.
- 100%* (2024: 100%) of suppliers in high-risk regions with third-party on-site human rights audits have no priority findings related to violations of freedom of association and collective bargaining.

Child labour and protection of young workers

- 97% (2024: 99%) of suppliers with a completed SAQ, verified by Drive Sustainability, have a policy for no child labour.
- 99%* (2024: 100%) of suppliers in high-risk regions with third-party on-site human rights audits have no priority findings of child labour or young workers exposed to hazardous work. Any findings are followed up with business partners and suppliers according to audit routines.

Modern slavery, forced and compulsory labour

- 97% (2024: 99%) of suppliers with a completed SAQ, verified by Drive Sustainability, have a policy of no forced or compulsory labour.
- 100%* (2024: 99.9%) of suppliers in high-risk regions with third-party on-site human rights audits have no priority findings related to forced and compulsory labour. Any findings are followed up with business partners and suppliers according to audit routines.

Equal opportunities and no discrimination

- 97% of suppliers with a completed SAQ, verified by Drive Sustainability, have a policy on equal opportunities and no discrimination.
- 100%* of suppliers in high-risk regions with third-party on-site human rights audits have no priority findings related equal opportunities and no discrimination. Any findings are followed up with business partners and suppliers according to audit routines.

*These figures are only for PS2 and PS3. Correct data missing for PS4 and PS5 in 2025, we will aim to improve this.

Suppliers that have signed agreements on human rights and code of conduct

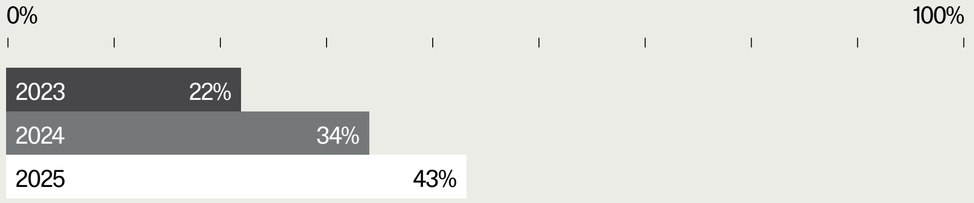
100%

Suppliers that have completed Sustainability Assessment Questionnaire with a score >70%

78%

Total audited suppliers

% of audited Polestar parts and component suppliers in high-risk regions



Workers in the value chain
The cars

Polestar 2

As of the end of 2025, there are 154 suppliers manufacturing components and materials for Polestar 2. Volvo Cars manufactures Polestar 2, and these direct material suppliers of car components and materials have been sourced and contracted by Volvo Cars. Quarterly reports on progress are received, and together with Volvo Cars, risks are assessed and actions are implemented to prevent, cease, and mitigate negative impact.

— Risk assessment

- 75% (2024: 73%) of suppliers have been assessed as being located in high-risk regions.
- 100% (2024: 100%) of all suppliers have undergone screening against trade sanctions.
- 86% (2024: 83%) of all suppliers have completed a SAQ verified by the Drive Sustainability Initiative.
- 84% (2024: 82%) of suppliers reach a SAQ score above 70%.
- The manufacturing plant:
  —Taizhou, China, assessed as a high-risk region.

— Agreements

- 100% (2024: 100%) of suppliers have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.
- 100% The sourcing and manufacturing partners have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.

— Verifications and corrective actions

- 45% (2024: 39%) of all suppliers in high-risk regions have a valid third-party on-site human rights audit.
- At a manufacturing plant located in a high-risk region, a request for an audit is initiated.

Suppliers that have signed agreements on human rights and code of conduct

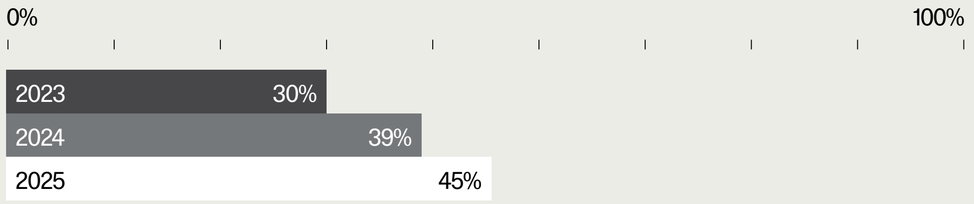
100%

Suppliers that have completed Sustainability Assessment Questionnaire with a score >70%

84%

Audited suppliers

% of audited Polestar 2 parts and component suppliers in high-risk regions



Workers in the value chain
The cars

Polestar 3

As of the end of 2025, there are 256 suppliers manufacturing components and materials for Polestar 3. Volvo Cars also manufactures Polestar 3. We receive quarterly reports on progress and, together with Volvo Cars, assess risks and implement actions to prevent, cease, and mitigate negative impacts.

— Risk assessment

- 68% (2024: 68%) of suppliers have been assessed as being in high-risk regions.
- 100% (2024: 100%) of all suppliers have undergone screening against trade sanctions.
- 80% (2024: 75%) of all suppliers have completed a SAQ verified by the Drive Sustainability Initiative.
- 78% (2024:70%) of suppliers reach a SAQ score above 70%.
- The manufacturing plants are placed in two locations:
  — Charleston, USA, assessed as being a medium-risk region.
  — Chengdu, China, assessed as a high-risk region.

— Agreements

- 100% (2024: 100%) of suppliers have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.
- 100% of the sourcing and manufacturing partners have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.

— Verifications and corrective actions

- 42% (2024: 33%) of all suppliers in high-risk regions have a valid third-party on-site human rights audit.
- At a manufacturing plant in a high-risk region, a request for an audit is initiated.

Suppliers that have signed agreements on human rights and code of conduct

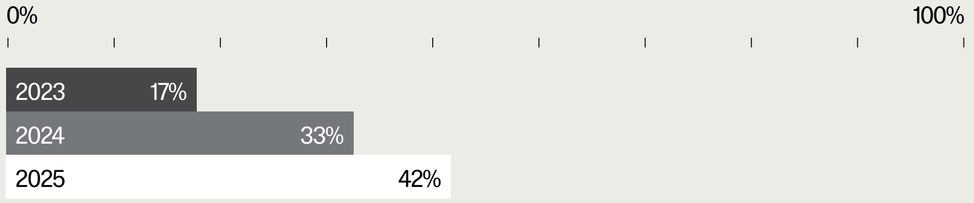
100%

Suppliers that have completed Sustainability Assessment Questionnaire with a score >70%

78%

Audited suppliers

% of audited Polestar 3 parts and component suppliers in high-risk regions



Workers in the value chain
The cars

Polestar 4

As of the end of 2025, there were 237 suppliers manufacturing components and materials for Polestar 4. Polestar 4 is manufactured by Geely. The direct material suppliers of car components and materials have been sourced and contracted by Geely. We receive quarterly reports on progress and, together with Geely, assess risks and implement actions to prevent, cease, and mitigate negative impact.

— Risk assessment

- 99.6% (2024: 99%) of suppliers have been assessed as being located in high-risk regions.
- 100% (2024: 100%) of all suppliers have undergone screening against trade sanctions.
- 90% (2024: 86%) of all suppliers have completed a SAQ verified by the Drive Sustainability Initiative.
- 90% (2024:86%) of suppliers reach a SAQ score above 70%.
- The manufacturing plants are placed in two locations:
  — South Korea assessed as being a medium-risk region.
  — Hangzhou Bay, China, assessed as a high-risk region.

— Agreements

- 99% (2024: 99%) of suppliers have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.
- 100% The sourcing and manufacturing partners have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.

— Verifications and corrective actions

- 53% (2024: 51%) of all suppliers in high-risk regions have a valid third-party on-site human rights audit.
- At a manufacturing plant in a high-risk region a request for audit is initiated.
- An internal sustainability due diligence audit has been conducted on-site at our sourcing and manufacturing partner during the year.

Suppliers that have signed agreements on human rights and code of conduct

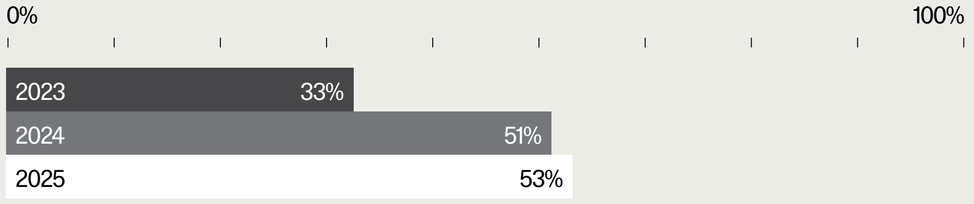
99%

Suppliers that have completed Sustainability Assessment Questionnaire with a score >70%

90%

Audited suppliers

% of audited Polestar 4 parts and component suppliers in high-risk regions



Workers in the value chain
The cars

Polestar 5

As of the end of 2025, there are 224 suppliers manufacturing components and materials for Polestar 5. Polestar 5 will be manufactured by Geely, production will start in 2026. The majority of direct material suppliers of car components and materials have been sourced and contracted by Polestar, but management of these is handed over to Geely. We receive quarterly progress reports and, together with Geely, assess risks and implement actions to prevent, cease, and mitigate negative impact.

— Risk assessment

- 86% (2024:86%) of suppliers have been assessed as being located in high-risk regions.
- 100% (2024: 100%) of all suppliers have undergone screening against trade sanctions.
- 85% (2024: 74%) of all suppliers have completed a SAQ verified by the Drive Sustainability Initiative.
- 75% (2024: 70%) of suppliers reach a SAQ score above 70%.
- The manufacturing plants are placed in two locations:
  — Wuhan, China, assessed as being a high-risk region.
  — Chongqing, China, assessed as a high-risk region.

— Agreements

- 100% (2024: 75%) of suppliers have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.
- 100% The sourcing and manufacturing partners have contractually agreed to comply with the principles set in the Code of Conduct for Business Partners, including human rights.

— Verifications and corrective actions

- 44% (2024:34%) of all suppliers in high-risk regions have a valid third-party on-site human rights audit.

Suppliers that have signed agreements on human rights and code of conduct

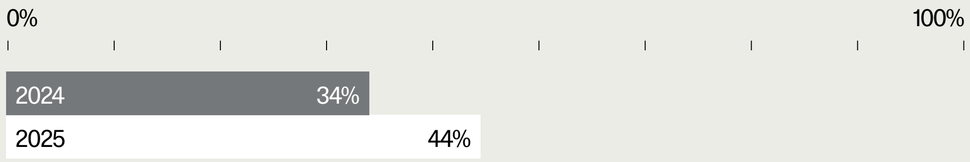
100%

Suppliers that have completed Sustainability Assessment Questionnaire with a score >70%

75%

Audited suppliers

% of audited Polestar 5 parts and component suppliers in high-risk regions



Affected communities
Introduction

Affected communities are groups of people living or working in areas that are, or could be, impacted by Polestar's activities, products, or business relationships. This includes local communities near our facilities, communities connected to our supply chain, and those affected by the disposal of products and materials.

Polestar's business activities positively impact local communities through job creation and local value creation. By offering decent jobs and paying taxes and fees, operations may positively contribute to the societies in which they operate. However, we also recognise that the use of land and natural resources during extraction, production, and end-of-life disposal of vehicles and components can pose risks to natural ecosystems and limit communities' access to a clean, healthy, and toxin-free environment. Furthermore, operations in regions with poor working conditions or conflict can undermine fundamental human rights.

Polestar can only succeed as a company if the communities around its operations also succeed. The company depends on local institutions and infrastructure, and trust and good relationships with local communities are of key importance to Polestar's operations. Failure to deliver on local communities' requirements and expectations towards Polestar's environmental and social responsibilities can lead to loss of public trust and operational disruptions.

Guided by our principles of climate neutrality, circularity, inclusion, and transparency, and through inclusive stakeholder engagement and ethical business practices, Polestar is committed to identifying and addressing risks, mitigating negative impact, and enhancing positive contributions, such as supporting local and fair employment and reducing pollution or environmental harm.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Goals and targets
Communities' economic, social, and cultural rights	Potential negative impact	Upstream	• Sustainability Policy • Code of Conduct • Code of Conduct for Business Partners • Inclusion Directive • SpeakUp Policy • Climate Neutrality position paper • Circular Economy position paper • Transparency position paper • Position on Conflict Minerals	• Strengthened traceability and risk assessment of high-risk materials and regions • Human rights due diligence across the value chain • Environmental impact assessments across operations and Circularity actions to reduce virgin material extraction • Participation in multistakeholder initiatives (RMI, RBA, IRMA, Better Mining, Drive Sustainability) and their engagement with local communities to address systemic risks • Use of their grievance mechanisms accessible to affected communities	• Number of identified incidents involving Indigenous rights • Conflict mineral reporting including supplier response rate and no of conformant smelters • Mapping of high-risk materials and high-risk areas • New material topics and further metrics will be developed. • Metrics presented from actions performed in our membership organisations	• Strengthen supply chain transparency and traceability • Increase circular and recycled material use to reduce reliance on high-risk mining • Promote RMAP validated conflict-free smelters for 3TG minerals • Expand supplier participation in IRMA, RMI. • Support ASM through Better Mining project • Advance renewable energy adoption in upstream supply chains • Continue human rights due diligence focusing on high-risk raw materials
Particular rights of Indigenous communities	Potential negative impact	Upstream	• Code of Conduct for Business Partners • Inclusion Directive	• Supplier requirements to respect Indigenous rights and FPIC • NGO engagement to address Indigenous rights risks, including uncontacted tribes • Promotion of IRMA standards on Indigenous rights and participatory processes	• Number of identified incidents involving Indigenous rights • Mapping of high-risk materials and high-risk areas	• Strengthen supply chain transparency and traceability • Increase circular and recycled material use to reduce reliance on high-risk mining • Expand supplier participation in IRMA • Continue human rights due diligence focusing on high-risk raw materials

Affected communities
Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

— Risk analysis related to affected communities

Through our double materiality assessment (DMA) and ongoing stakeholder engagement, affected communities have been identified as a material topic. This reflects Polestar's commitment to understanding and addressing the socio-economic impacts of our operations and supply chain on local communities.

Our participation in industry associations, NGOs, and collaborative networks provides valuable insights into systemic risks and best practices across the automotive value chain. These partnerships, combined with internal analysis, strengthen our due diligence process and the reliability of our risk identification and management approach.

— Communities' economic, social, and cultural rights

Activities across Polestar's supply chain, particularly in the mining sector, pose significant risks to the rights of local communities. These include displacement, inadequate housing, food insecurity, and restricted access to clean water and sanitation. Mining operations can degrade land and water resources, disrupt livelihoods, and undermine cultural heritage and social structures. Reports of land grabbing, coercion, and environmental contamination highlight the severity of these impacts. Given the complexity of global supply chains and the high-risk nature of mining, these impacts are often severe, difficult to remediate, and have long-lasting effects on community wellbeing and trust.

— Rights of Indigenous communities

Polestar's supply chain activities, especially in mining, pose significant risks to Indigenous Peoples' rights. Mining often occurs on or near Indigenous lands, where communities have the right to approve or reject such projects. However, limited supply chain transparency makes securing Free, Prior, and Informed Consent (FPIC) challenging. There is an increased risk of displacement, erosion of self-governance, loss of cultural heritage and sacred sites, and links to forced labour.

Affected communities
Policy and positions

Policies for affected communities

Polestar is committed to respecting and upholding internationally recognised principles that safeguard communities and ecosystems impacted by our operations and value chain. This includes the Convention on Biological Diversity, addressing climate-related risks in line with the Paris Agreement, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, and the Universal Declaration of Human Rights.

We also support the Ten Principles of the UN Global Compact and conduct comprehensive due diligence in line with OECD guidelines to identify, prevent, and mitigate adverse impacts within our direct and indirect operations that might influence communities. These commitments guide our approach to human rights, environmental stewardship, and social justice to ensure that affected communities' economic, social, cultural, civil, and political rights are respected and that any potential negative impacts are mitigated throughout the transition to sustainable electric mobility.

— Sustainability Policy

Polestar's Sustainability Policy commits to respecting human rights and minimising negative impacts on people and ecosystems throughout the value chain. It emphasises due diligence to identify and address risks to communities, promotes transparency, and supports collective action to protect environmental and human rights.

— Code of Conduct

Polestar's Code of Conduct requires ethical business practices and respect for internationally recognised human rights. It prohibits child and forced labour, ensures fair treatment, and upholds health and safety standards. The policy also requires the prevention of discrimination across all operations and partnerships, while supporting environmental protection. In addition, it mandates zero tolerance for corruption, compliance with tax laws, trade sanctions, and export controls, and adherence to other applicable regulations.

— Code of Conduct for Business Partners

As a responsible business, the same level of commitment is expected from our business partners, including our suppliers. In addition, the requirements and guiding principles for business partners are outlined in the Code of Conduct for Business Partners. This includes principles on:

- Ethical business
- Protecting people
- Environmental responsibility
- Responsible value chain management

Business Partners are expected to share this commitment to responsible value chain management and to set similar expectations on their value chains. There are requirements on respecting the rights of minorities and Indigenous Peoples, the principle of FPIC (Free Prior and Informed Consent), the principles of the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention No. 169 on Indigenous and Tribal Peoples, and that any material, service, or operations coming from the lands of uncontacted tribes is not tolerated.

To uphold our commitment to protecting the right of Indigenous Peoples to grant or withhold Free, Prior, and Informed Consent, engagement with Non-Governmental Organisations has been initiated to explore the need to protect Indigenous rights and uncontacted communities.

— SpeakUp Policy

Polestar's SpeakUp Policy outlines the process of speaking up, the different ways to do so, and the principles that apply when suspected or confirmed misconduct is reported. The grievance mechanism, SpeakUp, can be used by both internal and external stakeholders, including consumers and end users, to report any suspected misconduct.

In addition to our SpeakUp tool, we also utilise the RBA, RMI, and IRMA third-party multistakeholder initiatives and their grievance mechanisms, aiming to improve supply chain grievance processes. Their grievance channels are made available to workers in the supply chain during on-site audits and available to affected communities.

— Inclusion Directive

Polestar's Inclusion Directive commits to protecting human rights and embedding social justice principles in the transition to electric mobility. It aligns with globally recognised standards such as the International Bill of Human Rights, ILO conventions, UN Guiding Principles, and OECD guidelines. The directive emphasises comprehensive human rights due diligence and requires respect for communities' rights, including Indigenous Peoples and the principle of Free, Prior and Informed Consent (FPIC). The Inclusion Statement is available on polestar.com.

Position papers

In addition to our policies and directives, we have developed position papers on Climate Neutrality, Circular Economy, Transparency, and Conflict Minerals. These papers articulate our commitments and guide our actions toward a sustainable and responsible future.

— Climate Neutrality

Our Climate Neutrality position paper fully acknowledges our responsibility and role in the transition toward a climate-neutral future. It outlines how we aim to reduce emissions across our value chain and accelerate the shift to renewable energy. By doing so, we help mitigate climate-related risks that disproportionately affect vulnerable communities and Indigenous Peoples, who often face the most severe consequences of climate change.

Read more →
Climate change

— Circular Economy

In the Circular Economy position paper, we emphasise the need to reduce and eliminate dependence on finite resources. We recognise that resource extraction and processing pose significant threats to biodiversity and local ecosystems, which affected communities rely on for their livelihoods and cultural heritage. Designing for circularity – through reuse, recycling, and regenerative practices – is essential to avoid waste, support ecosystem regeneration, and eliminate pollution. These actions help protect land rights and reduce environmental degradation in areas where Indigenous Peoples live.

Read more →
Resource use and circular economy

— Transparency

Our transparency position paper reinforces our commitment to achieving end-to-end supply chain transparency and traceability to validate sustainability claims. By leveraging technologies like blockchain and supply chain mapping, alongside audits and certifications, Polestar will measure current transparency levels, prioritise risk raw materials, and openly communicate around sustainability attributes while ensuring compliance with global standards.

Read more →
Transparency

— Conflict Minerals

Our position on conflict minerals addresses the challenges linked to their mining, manufacturing, and use. It lays out how Polestar works to manage conflict mineral risks within our global supply chains, ensuring that sourcing practices do not contribute to armed conflicts and thereby causing negative impact for affected communities.

Read more →
Our website

Affected communities
Strategy

How risks inform our strategy

Our strategy is shaped by a thorough understanding of risks across our value chain and guided by our principles and strategic focus areas. We are committed to:

- Inclusion. We conduct ongoing human rights due diligence to prevent harm and create positive impact. By ensuring fair employment terms and supporting local jobs, we help communities thrive and break cycles of poverty.
- Climate Neutrality. We work to reduce emissions and accelerate renewable energy adoption. These actions protect vulnerable communities from climate-related risks and support a just transition to a low-carbon future.
- Circularity. Key aspects of our circularity strategy are to increase the use of recycled raw materials, design for circularity, and increase resource efficiency. These actions have the potential to lower the need for mining of virgin raw materials and therefore help safeguard ecosystems and local communities. These actions support societies – especially those reliant on natural resources, such as Indigenous Peoples – by preserving land, resources, and cultural heritage.
- Transparency. Our strategy is to find ways to collaborate, build trust between parties, and get access to data and information in our upstream supply chains. The strategy includes initiatives on supply chain transparency and consumer transparency.

Through these efforts, we ensure accountability and empower stakeholders with clear, accurate, and accessible information.

Stakeholder engagement through multistakeholder initiatives

We recognise that systemic challenges, such as climate change, human rights risks, and resource scarcity, cannot be solved in isolation. Therefore, we actively engage stakeholders through multistakeholder initiatives that bring together businesses, civil society, governments, and affected communities. These collaborations enable us to:

- Drive collective action by participating in global and regional platforms to align with peers and partners, set shared standards, pool resources, and accelerate progress on sustainability goals.
- Amplify voices of affected communities. Multistakeholder initiatives provide a forum for Indigenous Peoples and local communities to influence decision-making, ensuring that solutions respect cultural heritage and land rights.
- Enhance accountability and transparency. Joint initiatives foster trust by creating mechanisms for monitoring, reporting, and grievance handling, which strengthen due diligence and risk management.

Read more →
Our memberships

Assessment of risk materials to guide priorities and protect communities

Assessing high-risk materials in cars and components is critical for identifying salient ESG risks and determining where to focus our actions. These materials often come from regions with systemic human rights challenges, environmental degradation, and weak governance, which can severely impact communities and vulnerable groups in the supply chain.

We have identified materials of concern and developed a Risk Material List to guide prioritisation in reducing and minimising impacts on local communities.

Through these assessments, we pinpoint where ESG risks are most severe and where our actions can have the greatest impact.

Regional risk assessment

Regional risk assessments enables us to focus due diligence and remediation efforts on suppliers linked to severe human rights abuses, environmental harm, and/or business integrity impacting local communities.

— Zones that pose extreme risks

We have also developed a Risk Area List and defined high-alert zones, which include regions with extreme risks such as trade sanctions, as well as areas where mitigation actions are extremely difficult to manage, such as regions of high biodiversity value or where there are uncontacted tribes.

— Conflict-affected areas

Trading with high-risk materials, such as 3TG, may contribute to funding high-intensity conflicts. Therefore, we conduct a Reasonable Country of Origin Inquiry (RCOI) in good faith to determine whether any of the 3TGs in our products originate from Conflict-Affected and High-Risk Areas. Our service provider for conflict mineral reporting supports this process. The Responsible Minerals Initiative provides tools specifically designed to identify conflict-affected and high-risk areas for mineral supply chains. In addition, the Responsible Minerals Initiative (RMI), is pleased to announce that its Responsible Minerals Assurance Process (RMAP) is the first supply chain due diligence scheme to be officially recognized by the European Commission for EU importers' Conflict Minerals Regulation compliance.

Based on these findings, we take concrete steps to reduce harm and negative impact:

- Strengthen traceability and implement systems to track material origins and thereby be able to to take actions at identified facilities inline with international standards such as the OECD Due Diligences Guidance and UN Guiding Principles.
- Promote Circularity. Invest in recycled materials and alternative sources to reduce dependency on high-risk extraction.
- Promote human rights specifically in our supply chain by collaborating through multistakeholder initiatives.
- Promote and require renewable energy within supply chains to reduce dependence on fossil fuels and reduce the climate impact of our products.
- Work with NGOs, industry coalitions, and local communities to address systemic issues collectively.

Read more →
Transparency

Affected communities
Actions

Own operations

Polestar's own operations consist primarily of corporate offices and sales market offices. Total number of identified incident of violations involving the right of Indigenous Peoples are zero during 2025. Hence, reporting on any status of incidents and actions taken are not applicable.

Human rights

Polestar operates mainly in low- to medium-risk markets with well-functioning labour systems and minimal risk of corruption. We do not have manufacturing facilities or service workshops within our own operations. Due to the size and nature of our operations, the potential human rights impacts are limited and not assessed as high risk. Within the initiative Inclusive Workplace we manage actions and targets related to human rights.

To support responsible practices, we utilise the Responsible Business Alliance (RBA) risk assessment tool, which evaluates five key pillars across the supply chain in relation to labour rights, health and safety, environment, ethics, and management systems. Each pillar is assessed using an aggregated index derived from credible public data sources, audit results, and sentinel data. With regards to human rights, we believe the greatest risks are within the supply chain of our car programs. Therefore we have established two initiatives, Human Rights in the Supply Chain and Human Rights in Manufacturing where we conduct human rights due diligence.

Operational Circularity and Material Circularity

We ensure robust data collection and tracking of resource flows for relevant parts of our operations, such as offices, workshops, and R&D facilities, and for the manufacturing plants of Polestar vehicles. We are also acting within our strategic initiative Material Circularity to increase resource efficiency and the use of recycled content and to reduce material complexity to enable high-quality recycling at end of life, ultimately aiming to close material loops and minimise the need for virgin raw materials.

Assessments are conducted across all operations, e.g. offices, spaces, and other facilities, to provide a comprehensive understanding of the environmental implications of our activities.

Climate actions

Climate-related actions within our own operations are managed through assessments and reduction measures for Scope 1 and Scope 2 emissions.

Further details on human rights, operational circularity, environmental impact, and climate actions within Polestar are available in Own workforce, Workers in the value chain, Climate change, and Circularity chapters.

Supply chain with stakeholder input

Global supply chains are complex and often face disproportionate risks, which can distance companies from accountability. At Polestar, we assess risks across our value chain to inform our sustainability strategy. During these risk assessments, we also engaged with external stakeholders to get a wider perspective and voice from our value chain and affected communities such as NGOs like IRMA, industry organisations like CopperMark, RMI, and the RBA. Internal stakeholders and experts also gain valuable value chain insights through our participation in multistakeholder initiatives.

Activities across Polestar's value chain, particularly in the mining sector, pose significant risks to the rights of local communities. We acknowledge these emerging risks and will prioritise actions within our focus areas: Climate Neutrality, Circularity, Transparency, and Inclusion.

Our High-Risk Material List and assessment leverages Material Insights, a platform combining the expertise of TDi Sustainability and the Responsible Minerals Initiative (RMI). Material Insights is the result of years of research and analysis. RMI brings together industry associations and businesses to survey supply chain landscapes, identify trends, and address key issues across sectors. TDi Sustainability is a global consultancy recognised for its industry-leading research, strategic planning, and auditing, offering deep insights into sector-specific regulations. These risk assessments help inform prioritised actions.

Read more →
Material impacts, risks and opportunities

Battery minerals are critical for the EV industry

The transition to EVs is essential for achieving global climate goals, but it comes with significant social and environmental responsibilities. Battery minerals – such as lithium, cobalt, nickel, and natural graphite – are at the heart of EV technology, powering the shift to clean mobility. However, the extraction and processing of these minerals have far-reaching impacts on society and communities, making special care and action indispensable.

Battery minerals have a profound impact on communities and ecosystems. Many of these minerals are sourced from regions facing systemic human rights challenges, including child labour, unsafe working conditions, and exploitation of vulnerable groups. Mining activities often cause severe environmental degradation, such as deforestation, water scarcity, and soil contamination, which threaten biodiversity and the livelihoods of Indigenous Peoples . In addition, resource extraction can displace communities, erode cultural heritage, and create conflicts over land and water rights.

The demand for battery minerals in the EV industry is growing rapidly, which amplifies these risks. Without robust due diligence and responsible sourcing, the transition to electrification could unintentionally perpetuate harm rather than deliver a just and sustainable future. This is why EV manufacturers have a unique responsibility to act.

We acknowledge the need to ensure ethical supply chains by implementing traceability and complying with international standards such as the OECD Due Diligence Guidance and the UN Guiding Principles. Protecting vulnerable communities by engaging with local stakeholders and Indigenous Peoples to safeguard rights and livelihoods is equally vital. Promoting circularity through investment in recycling and alternative materials is essential to reduce dependence on high-risk extraction. Finally, collaboration through multistakeholder initiatives is critical to address root causes and drive systemic improvements across the industry.

By taking these actions, the EV industry can lead the way in creating a climate-neutral future that does not compromise human rights or environmental integrity.

We are actively participating in the following multistakeholder initiatives and/or using applicable tools:

- RBA including RMI as an affiliate member
- Drive Sustainability, as a supporter member
- Better Mining member
- IRMA member
- Assent for conflict mineral campaigning and reporting as customer
- Navex for due diligence screening as customer

Affected communities
Performance and metrics

Polestar's memberships in initiatives such as Exponential Roadmap, ChemSec, Drive Sustainability, RBA, RMI, RLI, IRMA, Assent, and Better Mining are rooted in multistakeholder collaboration. These platforms bring together industry peers, NGOs, civil society organisations, governments, and local communities to address systemic challenges in the automotive and battery supply chains.

Engaging diverse stakeholders across the value chain:

- Industry collaboration: These initiatives unite manufacturers, suppliers, and technology partners to set shared standards and accelerate sustainability goals.
- Civil society and NGOs: By involving human rights organisations and environmental advocates, these memberships ensure accountability and transparency.
- Local communities and Indigenous Peoples : Many initiatives include mechanisms for consultation and grievance, giving affected communities and Indigenous Peoples a voice in decision-making processes.
- Policy and academia: Engagement with regulators and researchers helps align actions with global frameworks and scientific best practices.

By participating in these multistakeholder initiatives, Polestar ensures that the voices of affected communities, Indigenous Peoples , and other vulnerable groups are heard and respected. These memberships help us move beyond compliance toward shared responsibility and systemic change, creating a value chain that is fair, transparent, and sustainable.

IRMA

Polestar joined IRMA (Initiative for Responsible Mining Assurance) in 2024 to support the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

Our ambition is to encourage and incentivise mining companies to engage in IRMA's independent third-party assessment and transparent sharing of results. The IRMA Mining Standard, designed and approved by IRMA's equally governed multistakeholder board, is informed by international frameworks as well as the lived experience of stakeholders and rights holders at the mine site level.

IRMA's multistakeholder governance model is unique among mining sector standards as it gives equal voting rights to six sectors: directly affected communities, NGOs, labour unions, mining companies, purchasing companies, and the investor and finance sector. The affected communities' sector has included Indigenous leaders since IRMA was founded in 2006.

Collaboration includes affected communities, stakeholders, including workers and local government, and Indigenous rights holders, to develop participatory planning processes to guide company contributions to community development initiatives and benefits in affected communities. The planning process must be designed to ensure local participation, social inclusion, good governance, accountability, and transparency. The process must be inclusive by gender and age and must ensure inclusion of potentially underserved and/or marginalised people.

Key IRMA Standard requirements, including but not limited to:

- Community and stakeholder engagement, such as requirements that communications and information be shared in formats and languages that are accessible to stakeholders and rights holders, and are provided in a timely, culturally appropriate manner.
- Indigenous rights and Free, Prior and Informed Consent (FPIC), requiring operating companies to obtain FPIC where there are Indigenous Peoples whose land, resources, cultural heritage, or rights may be impacted by mining activities and opportunities to address the safety, environmental, and social impacts of those artisanal mining activities.
- Community health and safety.
- Fostering positive relationships with artisanal miners operating on or near the mining concession.
- Human rights due diligence.
- Complaints and grievance mechanisms and access to remedy.
- Revenue and payments transparency.
- Environmental and social impact assessment and management.
- Biodiversity, ecosystem services, and protected areas.

110 companies in 36 countries have been engaged in the IRMA system. 132 sites have been engaged in the IRMA system.

RMI

In 2022, Polestar became an affiliate member of the Responsible Minerals Initiative (RMI), a multi-industry programme within the Responsible Business Alliance (RBA). The RMI works toward a shared vision in which mineral supply chains contribute positively to global socio-economic development.

Their mission is to serve as an umbrella organisation for the voice of industry, supporting responsible mineral sourcing and convening stakeholders to continually shape dialogue and practices.

The RMI engages a variety of non-governmental organisations, responsible investor groups, governments, and multilateral institutions to discuss emerging issues, best practices, and work on addressing shared challenges. The RMI also participates in a range of multistakeholder groups and hosts an annual workshop to provide a forum for dialogue with stakeholders.

The RMI offers an upstream recognition process for enhanced due diligence steps required when sourcing from conflict-affected or high-risk areas (CAHRAs):

- The flagship Responsible Minerals Assurance Process (RMAP) determines whether smelters and refiners have systems that are in line with current global standards. The RMI Eligible and Conformant list serves as a key reference for the broader minerals industry. It helps companies identify whether a listed facility has been assessed by the RMI or another third-party scheme. It is also the first supply chain due diligence scheme to be officially recognised by the European Commission for EU importers' Conflict Minerals Regulation compliance.
- Together with RMI's Conflict Minerals Reporting Template, these tools help companies disclose and communicate about smelters in their supply chains.

In addition, RMI has also developed additional tools such as:

- Downstream Assurance Process (DAP)
- Environmental, Social, Governance Standard in Mineral Supply Chains (ESG)

The RMI conducted a total of 202 assessments as per the latest impact report from 2024:

- RMAP: 180 (37 initial and 143 re-audits)
- DAP: 15 (9 initial and 6 re-audits)
- ESG: 7 (6 initial and 1 re-audit)

The RMI supports facilities to undergo a process of corrective actions with the objective of closing the findings and reaching conformance with the standard.

In 2024, 81 facilities completed a Corrective Action Plan (CAP) for RMAP, and eight facilities completed a CAP for DAP. In addition, 54 RMAP-assessed facilities and four DAP assessed facilities achieved conformance without requiring a CAP.

The top three issues identified in RMAP assessments were:

- Design of the Due Diligence Management System (31.7%): This refers to the establishment of a strong management system to identify and mitigate risks.
- Managing Supplier relations (18.7%): This refers to engagement with suppliers on responsible sourcing expectations.
- Understanding Supply Chain Risks (12.7%): This refers to gathering accurate information about the material origins and associated risks.

— Number of grievances

The RMI operates a Grievance Mechanism that serves to receive and process grievances related to facilities in the scope of its operation and services. At the time of Polestar's reporting, RMI had not yet published grievance data for 2025, and the figures therefore reflect the most recent available year. In 2024, the RMI received 10 submissions to its Grievance Platform:

- Two were allegations that did not pertain to facilities participating in RMI programmes.
- Eight were grievances on RMI participating facilities, of which two related to illegal mining and six to corruption and illegal mining.

Affected communities
Performance and metrics

Better Mining

Polestar joined Better Mining in 2023 to address challenges within the artisanal and small-scale mining (ASM) sector. Better Mining is a "giving-back" programme designed to support and improve conditions for ASM operations and their surrounding communities.

Better Mining is accredited by the Responsible Minerals Initiative (RMI) and recognised for implementing OECD-aligned due diligence procedures and management systems. The programme serves artisanal and small-scale miners and their communities in the Democratic Republic of Congo (DRC) and Rwanda.

Better Mining currently covers critical raw materials, including tin, tantalum, tungsten (3TG), copper, and cobalt. There is an ambition to expand coverage beyond cobalt, copper, and 3TG, with new operations already underway for mica in Madagascar.

Better Mining works directly at ASM sites to improve conditions and provides transparent reporting on progress to programme participants.

Better Mining key impact metrics:

- Number of mine sites + cooperatives covered: 4
- Number of miners covered: +/- 20,000
- Number of corrective actions implemented: 733
- CAP implementation rate: 82%, with an additional 5% in progress and 13% not yet started

Polestar's Conflict Minerals Reporting

Our Conflict Minerals Reporting (CMR) and annual campaign focus on the 3TG minerals. Polestar aims to facilitate the transfer of information through the supply chain about the minerals' countries of origin and the smelters and refiners being utilised. The due diligence process identifies and promotes smelters validated as conformant with the Responsible Minerals Assurance Process (RMAP), with the aim of preventing trade that risks financing armed conflict or forced labour.

The ambition is to source components containing tantalum, tin, tungsten, and gold, known as conflict minerals or 3TGs, exclusively from supply chains with third-party validated, conflict-free smelters and refiners.

Each year, manufacturers, suppliers, and suppliers of components containing conflict minerals are requested to declare their due diligence measures and disclose the smelters used in their supply chain through a Conflict Minerals Reporting Template (CMRT). The CMRT assists in identifying potential discrepancies, selecting suppliers for independent audits aligned with OECD standards, and following up on risk mitigation action plans to address adverse impacts.

RMI is a member of the OECD Forum's Multistakeholder Steering Group (MSG) established for the Guidance in 2013. The conflict mineral due diligence process is developed by experts at the Organisation for Economic Co-operation and Development (OECD) in collaboration with industry, civil society, and other governments, ensuring compliance with legislation and regulations such as the US Dodd-Frank Act and the EU Conflict Minerals Regulation. As a listed company, Polestar files/submits a conflict mineral report to the US Securities and Exchange Commission (SEC).

Polestar's latest Conflict Mineral Report shows a 100% response rate for in-scope tier 1 suppliers, with 63% of smelters being RMAP conformant.

Read more →
Legal ethics

Response rate for in-scope tier 1 suppliers to Volvo Cars and Geely

100%

Status confirmed conformant smelters

63%

Consumers and end users
Introduction

Our customers, as the end users of our vehicles, are central to our business strategy. Their preferences and behaviours guide how we design and develop our cars and services. Safety for occupants and other road users has always been a core priority and reaffirmed by our double materiality assessment as a critical matter . The assessment also confirmed that information-related impact is material, identifying risks and opportunities linked to data privacy, cybersecurity, and transparency for consumers and end users. These topics are material both from an impact perspective, due to their link to human rights and safety, and from a financial perspective, as they influence regulatory compliance, brand trust, and market competitiveness. Opportunities include strengthening consumer trust, driving innovation in safety and digital services, and differentiating Polestar through transparent communication.

The customer base is diverse, including private individuals, fleet operators, and shared mobility service providers. These groups engage with Polestar in various contexts, whether as owners, drivers, passengers, or maintenance personnel. We integrate safety and security considerations throughout the vehicle lifecycle and across our digital ecosystem. This includes clear communication and transparent information that enables customers to make informed choices. Ethical data privacy practices and AI governance are embedded in our approach, ensuring responsible use of technology and compliance with global standards. Through these measures, we aim to deliver products that meet high standards of safety and reliability while supporting responsible and sustainable mobility.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Goals and targets
Personal safety	Potential positive impact Potential negative impact Risk	Downstream	• Quality Policy • Cybersecurity management system (CSMS) Directive • Security Policy • Speak Up Policy	• Crash tests and simulations exceeding legal requirements • ADAS and other accident prevention features • Battery and electrical safety protocols • Cybersecurity-by-design, CSMS compliance, secure OTA updates	• NCAP ratings • Number of recalls	
Information related impacts	Potential positive impact Potential negative impact	Downstream	• Privacy and Data Protection Policy • Confidentiality Policy • Customer Privacy Policy • Web accessibility statement • Speak Up Policy • Sustainability Policy • Polestar Code of Conduct for Business Partners	• Privacy by design and global regulatory compliance • Cybersecurity monitoring and secure update processes • No data selling; strict partner requirements • Publish LCAs, carbon footprints, and sustainability credentials • Maintain WCAG 2.1 AA accessibility • Train staff on accurate sustainability claims	• Substantiated data breaches • Privacy complaints • Net Promoter Score (NPS) • Product Satisfaction Score (PSAT) • Overall Satisfaction Score (OSAT)	• Net Promoter Score (NPS)

Consumers and end users
Material impacts, risks, and opportunities

Identifying impacts, risks, and opportunities

As part of our double materiality assessment, we identified and evaluated impacts, risks, and opportunities related to consumers and end users. This process confirmed two material sub-topics: personal safety and information-related impact. These findings guide how we manage potential negative impacts and leverage opportunities to strengthen product responsibility and consumer trust.

Personal safety of consumers and end users

Personal safety is a critical impact area, covering risks of harm to occupants and other road users from accidents, system failures, or misuse of connected features. While these risks are unlikely due to existing safeguards, they can be severe if they occur and may lead to financial exposure through recalls or reputational damage. Opportunities lie in safety technologies and cybersecurity measures that prevent accidents and protect users, supported by compliance with international standards and transparent communication.

Information-related impact for consumers and end users

Information-related impact concern how Polestar handles consumer data and communicates product information. Risks include cybersecurity vulnerabilities, which may lead to privacy breaches, and unclear or inaccessible communication that could undermine trust and lead to legal or reputational consequences. Additional risks include digital surveillance and unauthorised third-party data sharing, which could infringe on privacy rights. Opportunities lie in strengthening cybersecurity and data protection, ensuring compliance with global regulations, and providing transparent information that empowers consumers.

Policy and positions

To manage the material impacts, risks, and opportunities identified in our double materiality assessment, Polestar applies a set of policies, directives, and public statements that govern safety, security, privacy, and transparency.

These documents fall into two categories:

- Corporate policies and directives, which guide internal governance, employee responsibilities, and
- operational controls; and public-facing policies and statements, which provide transparency to consumers and end users and fulfil regulatory disclosure requirements.

Corporate policies and directives

— Quality Policy

Polestar's Quality Policy commits to delivering safe, secure, and compliant products while maintaining a sustainable quality management system. It ensures compliance with internal and external requirements and provides the engineering framework that guarantees well-engineered products are delivered to production.

— Cybersecurity Management System (CSMS) Directive

Polestar's CSMS Directive sets out how we manage vehicle cybersecurity risks throughout the entire lifecycle of our products. It ensures compliance with regulations, such as UN Regulation No. 155, and defines processes for monitoring, vulnerability management, and secure software updates. By protecting connected vehicle systems against cyber threats, the directive safeguards consumer safety and privacy, maintains trust, and ensures transparent communication in case of incidents. This directive is a key part of our approach to managing risks that could impact end users.

— Security Policy

Our Security Policy establishes principles for protecting people, products, services, and customer data across all operations. It ensures a systematic approach to security and contingency planning, covering physical security, information security, IT security, and cybersecurity. By safeguarding vehicles, digital systems, and personal data against threats such as hacking, tampering, and unauthorised access, the policy reduces risks that could impact consumer safety, privacy, and trust. The policy is supported by directives and guidelines that govern specific areas, ensuring consistent implementation across the organisation.

— Privacy and Data Protection Policy

The Privacy and Data Protection Policy sets principles for lawful, transparent, and secure handling of personal data, ensuring compliance with global and local regulations. It includes requirements that apply to the processing of personal data within Polestar, such as privacy by design, data minimisation, and respect for individual rights. By safeguarding personal data and maintaining clear communication, Polestar reduces risks related to privacy and builds trust with consumers and end users. This policy is supported by Polestar's global Privacy and Data Protection Directive. It further specifies the requirements that apply when Polestar handles personal data. The directive also introduces our Privacy Position to reflect Polestar's commitment regarding how personal data is used and shared. This includes our commitment not to sell personal data, not to share it covertly, and not to use it for profiling beyond optional services. In this way, we ensure ethical and responsible data handling across our digital ecosystem.

— Confidentiality Policy

Polestar's Confidentiality Policy ensures strict protection of sensitive and personal data, safeguarding customer information and product integrity. It commits to secure handling, compliance with legal requirements, and preventing unauthorised disclosure to maintain trust and transparency.

Public-facing policies and statements

— Customer Privacy Policy

Polestar's Customer Privacy Policy ensures that personal data is handled responsibly and transparently across all interactions. It outlines how data is collected, used, and protected, with strict standards for security and compliance with global regulations. The policy is built on principles of ethical data practices, transparency, and customer control, giving individuals clear rights to access, correct, or delete their information. It also addresses Polestar's commitment to safeguarding privacy while enabling safe, personalised, and trustworthy digital experiences. For a complete view of how we process personal data, this policy should be read together with the Car Privacy Notice and the Polestar App Privacy Notice, which detail data practices related to vehicle systems and connected services.

— Web accessibility statement

Polestar ensures that its digital platforms are designed for inclusivity, reducing barriers for consumers to access information and services. Our website and app strive to follow WCAG 2.1 Level AA standards, with ongoing audits and improvements for usability, including screen reader compatibility and keyboard navigation. Accessibility feedback can be submitted via dedicated channels, and any personal data shared is handled securely in line with privacy regulations.

— Speak Up Policy

Polestar's Speak Up Policy defines how concerns about suspected or confirmed misconduct can be reported securely and confidentially. The SpeakUp channel is available to both internal and external stakeholders, including consumers and end users, as a grievance mechanism for issues such as fraud, corruption, human rights violations, or breaches of Polestar's Code of Conduct. Reports can be submitted anonymously when permitted by law, and all data is handled in compliance with privacy regulations, including GDPR. Personal data provided in reports is processed only for investigative purposes, stored securely, and deleted after the investigation period, ensuring confidentiality and protection of individual rights.

— Sustainability Policy

Polestar's Sustainability Policy sets principles for responsible business conduct and due diligence across environmental and social topics. A key commitment is transparent communication about sustainability risks, impacts, and progress, including publishing annual reports and sharing product-level sustainability data on climate, circularity, and inclusion. This ensures consumers and end users have access to clear, reliable information to make informed choices, while reinforcing trust in Polestar's approach to sustainable mobility.

— Polestar Code of Conduct for Business Partners

Our business partners, including retailers, are required to adhere to Polestar's Code of Conduct for Business Partners, which sets standards for ethical business, human rights, environmental responsibility, and data protection. This includes strict requirements to protect customers' personal data, ensure cybersecurity, and maintain fair and transparent practices throughout the value chain. By enforcing these principles, Polestar helps safeguard consumer privacy, product integrity, and trust, ensuring that end users experience the same high standards of safety, security, and ethical conduct across all markets.

Together, these policies, directives, and statements form the foundation for managing the material topics of personal safety and information-related impacts, ensuring that risks are mitigated and opportunities for trust and transparency are achieved.

Consumers and end users
Strategy

Polestar's strategy for consumers and end users is aligned with the material topics identified in our double materiality assessment: personal safety and information-related impacts. These priorities are embedded in product development, digital governance, and customer engagement, supported by measurable actions and targets.

To address these material topics effectively, Polestar structures its approach into three focus areas: personal safety, which in the automotive context translates into product safety measures; and information-related impacts, which are managed through actions on digital trust and data integrity, and consumer transparency and accessibility.

Safety by design

Personal safety is integrated into every stage of engineering and product development. In the automotive context, personal safety is closely linked to product safety, as protecting consumers and end users depends on the integrity and performance of the vehicle itself. Therefore, Polestar's approach to personal safety translates into comprehensive product safety measures embedded in design, engineering, and compliance processes. Stakeholders considered in relation to personal safety include customers (drivers and passengers) and those outside the vehicle, such as pedestrians and other road users.

Polestar meets all legal safety requirements in the markets where we operate, such as the United States (FMVSS), Europe (ECE), and China (GB), and in many cases, we go beyond these requirements to set even higher safety standards for occupants, other road users, and maintenance personnel. We align our work with globally recognised vehicle safety standards, including ISO 26262 for functional safety, ISO 21448 for intended functionality, and ISO 21434 for cybersecurity. Additionally, Polestar adheres to ISO 9001 for quality.

A key part of this work is Functional Safety, which focuses on preventing risks caused by failures in electronic systems. To manage this, Polestar uses a Functional Safety Management System (FSMS) designed to guarantee the safety and reliability of complex electronics and software throughout the product lifecycle. The FSMS provides a structured framework for identifying, assessing, and mitigating risks throughout the entire development process, from early design to final validation. It includes clear steps for planning, analysis, testing, and confirmation, so safety is built in at every stage.

Beyond that, we use insights from previous models and independent consumer safety programs like the global New Car Assessment Programmes (NCAP), which are widely recognised and published for transparency. Polestar uses both physical crash tests and well-validated simulation techniques to ensure internal targets, often exceeding legal obligations, are met.

In addition, safety includes the following complementary categories:

- Passive safety: How the car protects people during and after a crash, including strong structures that can handle impacts beyond legal requirements.
- Active safety: Systems that help avoid accidents, like automatic emergency braking.
- System safety: Measures to prevent risks from electronic systems, software, and cybersecurity.
- Electric safety: Protection against risks from high-voltage systems and batteries.
- Driver assistance: Features that reduce driver stress and improve focus, such as speed monitoring and road sign recognition.

Together, these elements create a holistic approach to safety – one that goes beyond compliance and aims for the highest standards.

Digital trust and data integrity

As vehicles become increasingly connected, Polestar prioritises cybersecurity and data privacy to protect consumers and end users. In the automotive context, digital trust is essential for maintaining safety and transparency. Polestar implements secure software update processes, continuous vulnerability monitoring, and privacy-by-design principles throughout the entire vehicle lifecycle. These measures safeguard personal data and maintain system integrity.

Polestar's vehicles generate significant amounts of data, which can be associated with drivers or other individuals inside or outside the vehicle. Therefore, any use of personal data must comply with global data privacy regulations to build and maintain customer trust. We are committed to respecting and safeguarding the privacy of customers, employees, and other people we interact with.

The Compliance and Ethics team oversees compliance with personal data protection regulations at company, national, and international levels. Polestar has appointed a Data Protection Officer as a designated contact for all inquiries related to our data protection practices

Data privacy concerns of consumers are generally increasing. Multiple factors contribute to this trend, including heightened awareness of privacy and cybersecurity risks associated with connected vehicles. Additionally, consumers are increasingly knowledgeable about their rights under data protection laws and feel more comfortable voicing their concerns. New concerns or vulnerabilities could be introduced as a result using artificial intelligence technologies by us or third parties. The risks related to the collection and use of customer data are linked to the operation of connected vehicles and business processes. Potential threats include security incidents, and unauthorised manipulation of Polestar's products, digital sales tools, and systems could result in loss of confidence in Polestar and its products. In addition, the evolution of connected technologies raises concerns about digital surveillance and unauthorised third-party data sharing, which could infringe on the human right to privacy and erode consumer trust. To mitigate these risks, Polestar applies strict organisational and technical measures to prevent misuse of personal data. We do not sell customer data and require all partners to comply with our privacy standards.

Polestar's data privacy compliance programme is based on applicable laws in every market where we operate and covers all uses of customer and prospect data, as well as vehicle data. We have specific Customer Privacy Policies and Car Privacy Notices for each country of operation, tailored to comply with local regulations and data protection laws. These country-specific policies take precedence over the global policy within their respective regions. This programme is continuously updated to reflect legislative developments worldwide, ensuring robust protection and transparency.

Consumer transparency and information accessibility

Transparency is central to Polestar's strategy and a key driver for industry change. We believe that informed customers can make better decisions, which is why we provide easy access to relevant sustainability information throughout the customer lifecycle in the most suitable format. For example, when exploring Polestar models, customers can compare carbon footprints effortlessly via the online configurator or by visiting the Sustainability Credentials section for each car on our website. For every new car model, we publish Life Cycle Assessment (LCA) reports and carbon footprint data, including methodology and assumptions, on our website. To enhance accessibility, we also provide consumer-friendly versions of each LCA report. In addition, the website showcases sustainability credentials for each model, such as traced risk materials and material innovations incorporated into the car. As supply chain data becomes more robust, this content is updated to further improve transparency.

Our digital platforms strive to meet WCAG 2.1 Level AA standards, supported by regular audits and improvements such as alternate text for images, clear heading structures, and ARIA labels for controls. These actions ensure inclusivity and usability for all consumers. In addition to providing accessible information, Polestar focuses on communicating transparently and accurately, with a clear commitment to substantiating all claims. This includes training frontline staff, marketers, and communication officers to ensure that sustainability messaging is consistent, evidence-based, and aligned with our ethical standards.

Looking ahead

Polestar will continue to advance personal safety technologies (as translated into product safety in the automotive context), strengthen cybersecurity resilience, and enhance data privacy and transparency initiatives. This includes preparing to expand our Functional Safety Management System (FSMS) into a broader Safety Management System (SMS) to meet upcoming international regulations for advanced driver assistance and automated driving features.

We maintain strong governance for digital trust. We continue working on improving Polestar's AI and data governance frameworks, ensuring responsible use of AI-driven features and data processing, alongside empowering customers with transparency and control over their data.

Consumers and end users
Actions

Polestar's actions for consumers and end users translate our strategy into measurable steps across both material topics: personal safety and information-related impact. These actions are embedded in engineering, compliance, and customer engagement processes to prevent and mitigate risks while enhancing trust and transparency.

To address these material topics effectively, Polestar structures its actions into three focus areas: personal safety and information-related impacts, which are managed through actions on digital trust and data integrity, and consumer transparency and accessibility.

Addressing personal safety

Personal safety extends across the entire lifecycle of a Polestar vehicle, from design and production to operation, charging, and maintenance. Actions focus on preventing accidents, mitigating risks, and ensuring resilience in both physical and digital dimensions.

When developing new car models, Polestar uses both physical crash tests and well-validated simulation techniques to ensure targets are met. Many internal product targets exceed legal obligations, reflecting our ambition to lead in safety performance. While much of the testing is carried out by trusted partners, Polestar sets strict requirements and verifies that these requirements are fulfilled to guarantee compliance and quality.

— Safety actions include:

- Performing physical crash tests and validated simulations to meet and surpass legal requirements and NCAP standards.
- Designing vehicle structures for impact scenarios beyond legal minimums, improving passive safety, and structural integrity during collisions.
- Implementing Advanced Driver Assistance Systems (ADAS) and child-specific safety features to prevent accidents.
- Applying battery and electrical safety protocols to reduce risks of thermal runaway, fires, or electrical hazards during charging, operation, or maintenance.
- Ensuring charging infrastructure safeguards to mitigate tripping hazards, electrical faults, and exposure to harsh environmental conditions.
- Developing driver aids such as road sign recognition and speed monitoring to reduce workload and enhance attention.
- Providing clear operating instructions, emergency protocols, and training resources for safe use and maintenance.
- Coordinating voluntary service recalls when needed, such as brake control module adjustments, seat bolt tightening, and rear-view camera improvements.
- Using global NCAP consumer test programmes to validate safety performance and publish results openly for transparency.

— Actions for vehicle cybersecurity include:

- Integrating cybersecurity measures into vehicle architecture, following a security-by-design principle and applying a risk-based approach across all components and functions. This includes secure communication protocols, encryption, and intrusion detection systems.
- Maintaining compliance with UN Regulation No. 155 through our Cybersecurity Management System (CSMS), which governs risk assessment, vulnerability management, and incident response processes. It also defines roles and responsibilities, supplier interface agreements, and customer management protocols.
- Implementing secure software update processes and continuous vulnerability monitoring throughout the vehicle lifecycle, supported by the Software Update Management System (SUMS). These processes include threat detection, penetration testing, and incident handling, with regular audits and certification under UN R 156.

By combining these actions, Polestar aims to reduce the likelihood of severe incidents and strengthen trust in our vehicles.

Addressing Information-Related Impacts

Information-related impacts arise from the growing connectivity of vehicles and the digital interactions between Polestar and its customers. These impacts primarily concern data privacy, cybersecurity, and the clarity and accessibility of information provided to consumers. Polestar addresses these challenges through two main action areas:

— Digital trust and data integrity

Polestar's approach to digital trust combines strong data protection practices with robust cybersecurity measures to safeguard personal data and maintain system integrity throughout the vehicle lifecycle. This also includes managing the customer data lifecycle, ensuring transparency and control for customers over how their data is used. In line with the EU Data Act, customers are empowered to access and download their vehicle data through secure login options.

We embed privacy-by-design principles in our car programme development, conduct regular audits, and continuously adapt compliance programs to meet evolving global regulations, including GDPR, US state laws, and China's data security requirements. We also prepare for compliance with the EU AI Act, ensuring responsible governance of AI-driven features and data processing.

To protect customer privacy and their data, we have implemented strict cybersecurity and data protection programmes and continuously adapt to global legislative developments.

Transparency and consent are central to our approach: customers are always informed about what data is collected, why it is needed, and how it will be used. We request explicit consent and provide clear explanations in accessible language.

These measures not only mitigate risks related to data privacy and cybersecurity but also empower customers with control and transparency over their data.

— Consumer transparency and information accessibility

Polestar ensures that customers receive clear and accessible sustainability information about their cars. On our webpage, we publish Sustainability Credentials for each model, bringing together key information such as Life Cycle Assessments (LCA), use of verified recycled materials and interior innovations, traced risk materials, and other responsible-sourcing data. Customers can also compare the carbon footprint of each model directly in the online configurator.

To ensure inclusivity, all digital channels are developed to meet WCAG 2.1 Level AA standards, supported by continuous audits and improvements such as alternative text for images, clear heading hierarchies, and ARIA labels for interactive elements. In parallel, all customer-facing and marketing teams receive training in responsible communication and green claims to safeguard accuracy and transparency. Together, these measures go beyond regulatory requirements by offering clear and accessible sustainability information, building trust, empowering informed choices, and ensuring transparency throughout every interaction with Polestar.

Consumers and end users
Actions

Engagement with consumers and end users

Polestar engages with consumers and end users through multiple channels across the entire customer lifecycle. Our engagement ensures timely assistance, transparent communication, and opportunities for feedback that strengthen trust and inform continuous improvement.

Insights gathered from these interactions inform enhancements to product safety measures, cybersecurity practices, and the clarity of sustainability information, reinforcing our commitment to safety, security, and transparency.

We maintain an active Polestar Community with over 60,000 members, where customers exchange experiences and receive guidance directly from Polestar and other active Polestar drivers. Our Customer Engagement Centres handle inquiries via phone, email, chat, and social media, covering everything from test drives to ownership support. As of 2025, these centres managed over 181,000 cases, supported by structured processes and trained advisors to ensure accurate and consistent responses.

To capture insights, we deploy customer surveys at key touchpoints, including after service interactions, handovers, and test drives. In these surveys, we collect data to understand how customers experience Polestar as well as to measure metrics like Customer Satisfaction Score (CSAT), Overall Satisfaction Score (OSAT), Product Satisfaction Score (PSAT), and Net Promoter Score (NPS).

As a company-wide KPI, we ask customers who have interacted with our Customer Engagement Centres the question: “How satisfied are you with the support you received from Polestar?” This KPI serves as an overall measurement because our Advisors handle support inquiries across all customer touchpoints.

In addition, CRM-driven communication supports personalised engagement throughout the ownership journey, including proactive updates and guidance.

Polestar also provides Roadside Assistance (RSA) for urgent support, handling thousands of cases annually to ensure safety and reliability. Digital channels such as the website, Polestar app inbox, FAQs, and knowledge articles complement these efforts, offering self-service options and timely updates. Accessibility remains a priority, with platforms striving to follow WCAG 2.1 Level AA standards.

Together, these actions enable Polestar to listen, learn, and respond effectively to consumer needs, turning insights into improvements that enhance personal safety, data integrity, and transparent communication.

Processes to remediate negative impacts and channels for concerns

Customers can raise concerns through Polestar Spaces, service locations, and digital channels including phone, email, chat, social media, and the Polestar app. A dedicated customer care team ensures timely resolution and escalation when needed. In addition, customers can raise privacy-related concerns directly with the Polestar DPO or use the privacy intake form available on our website to exercise their rights under applicable data-protection laws.

For severe issues, Polestar provides a formal grievance mechanism through the SpeakUp channel, available to both internal and external stakeholders. This secure and confidential platform enables reporting of suspected violations such as fraud, corruption, human rights breaches, or non-compliance with Polestar’s Code of Conduct. Reports can be submitted anonymously when permitted by law, and all personal data is handled in line with privacy regulations.

Through these processes, Polestar ensures concerns are addressed promptly, root causes are analysed, and corrective actions implemented to prevent recurrence – supporting accountability and continuous improvement.

Read more →
Polestar’s SpeakUp channel

Consumers and end users
Performance and metrics

Our metrics provide transparency on how Polestar monitors performance related to consumer safety, privacy, and satisfaction. These indicators track progress against commitments and identify areas for improvement across the customer lifecycle.

Personal safety of consumers and end users

Polestar vehicles undergo independent safety assessments through regional NCAP programmes, which evaluate crash performance, protection for occupants and vulnerable road users, and the effectiveness of driver assistance systems. These ratings provide transparent, comparable safety information for consumers and serve as an important benchmark as we continue to develop safer cars.

In 2025, our commitment to product safety was further recognised when Polestar 3 was named Euro NCAP's Safest Executive Car of the Year, following its earlier five-star rating and exceptional test results. This award underscores Polestar's position as a leader in advanced safety engineering and occupant protection.

In 2025, all safety-related defect complaints were investigated by Polestar, resulting in a total of 40,075 recalls. Remediation efforts continued to address vehicles affected by voluntary recall issues in 2025. The voluntary recalls for Polestar 2 addressed further improvements to the performance of the rearview camera and a software update for the Brake Control Module.

For a limited number of Polestar 3 vehicles, voluntary recalls addressed incomplete manufacturing of the hood wing and involved replacing the glass roof window due to inconsistencies. Further improvements have been made to a limited number of Polestar 3 vehicles covering the rearview camera default mode. A voluntary service recall addressed the replacement of the cable harness on a limited number of Polestar 3 vehicles. These recalls were carefully coordinated, communicated, and implemented to resolve the issues and ensure a safe and compliant product for customers.

Digital trust and data integrity — Customer privacy

In 2025, there were 24 (2024: 14) substantiated breaches of customer data privacy. Three incidents were reported to the relevant regulatory authorities in accordance with applicable reporting thresholds. The breaches of customer data privacy were of a limited character. The most common causes were human error or insufficient implementation of privacy-by-design controls in our systems and processes. To prevent future data breaches, we focus on the elevation of organisational and technical security measures and process adjustments, such as internal training and access restrictions.

During the year, there were two complaints concerning breaches of customer privacy logged. In relation to one complaint, there was a follow-up action from a regulatory body.

Percentage of vehicle models rated by NCAP programmes with an overall 5-star safety rating, by region

Region	Reported value	Comment
Europe	100%	During the reporting period, Polestar offered three vehicle models in Europe (Polestar 2, Polestar 3, and Polestar 4). All three models have been rated by Euro NCAP and received a 5-star safety rating. The percentage is calculated based on vehicle models offered and rated in Europe only.
North America	33%	During the reporting period, Polestar offered three vehicle models in North America (Polestar 2, Polestar 3, and Polestar 4). Of these, one model (Polestar 2) has been rated by US NCAP and received a 5-star safety rating. The percentage reflects NCAP-rated vehicle models offered in North America only.
Asia-Pacific	100%	During the reporting period, Polestar offered three vehicle models in the Asia-Pacific region (Polestar 2, Polestar 3, and Polestar 4). All three models have been rated by ANCAP and received a 5-star safety rating. The percentage is calculated based on vehicle models offered and rated in the Asia-Pacific region only.

Consumers and end users
Performance and metrics

Customer satisfaction (CSAT)

CSAT is a survey metric that measures the customer's satisfaction with a specific element of experience at a certain touchpoint they have had with Polestar. We refer to it as an operational CX metric as well, because it encompasses elements entirely within the scope of operational teams and is directly linked to their performance levels. Detractors from the percentage of Promoters.

Targets are reviewed annually and approved by the board to drive continuous improvement.

- Result: 82
- Yearly target 2025: 80

— Product Satisfaction Score (PSAT)

Product Satisfaction (PSAT) is measured through the Shopping NPS survey, which is sent 45 days after handover. This survey includes a question specifically asking customers to rate their satisfaction with the car, and PSAT is calculated as the percentage of respondents giving a score of 4 or 5 out of 5. The insights from PSAT are primarily used to understand product experience and feed into product improvement and repurchase strategies.

— Overall Satisfaction Score (OSAT)

OSAT is a survey metric that measures our customers' overall satisfaction with their recent journey with Polestar.

We send the survey after completing a key moment of the journeys, such as immediately after completing a test drive in the Consideration journey or after handover which concludes the Receive journey. The journey can involve the customer interacting with us over several of our touchpoints.

By measuring our customers' overall journey rather than just the performance of a single touchpoint, we gain a deeper understanding of their levels of satisfaction. Touchpoint or transaction scores reflect our performance at specific moments, while journey scores reveal how these moments collectively contributed to enabling a consumer to achieve their goals and the overall satisfaction derived from the experience.

Question: Overall, how satisfied are you with your recent experience with Polestar?

Rated on a scale from 0 – 10

- 0 – 6 = Dissatisfied
- 7 – 8 = Satisfied
- 9 – 10 = Delighted

Calculation: % of Delighted

Sustainability transparency and customer trust

Consumer Transparency is evaluated by collecting customer insights from multiple sources. Our approach combines disclosure-based and perception-based metrics.

On the disclosure side, we publish model-specific sustainability credentials that outline each vehicle's carbon footprint, traced materials, verified recycled content and environmental performance.

On the perception side, we assess how our sustainability information is received by analysing customer feedback. We collect sustainability related data from multiple analytical tools and customer channels, enabling a consistent and actionable understanding of how customers perceive our sustainability messaging.

Findings from recent years show that sustainability remains a strong positive driver of customer trust and advocacy.

Product safety and regulatory compliance metrics

Measure	Reported value	Unit
Total number of safety-related defect complaints	6	complaints
Total number of safety-related complaints that have been investigated	6	complaints
Percentage of complaints that have been investigated (total)	100	%
Total number of recalls (total)*	40,075	recalls
Total number of voluntary recalls	40,075	recalls
Total number of involuntary recalls	0	recalls
Share of voluntary recalls (%)	100	%
Share of involuntary recalls (%)	0	%
Percentage of significant product and service categories for which health and safety impact is assessed for improvement	100	%
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by:	6	incidents
i. incidents of non-compliance with regulations resulting in a fine or penalty;	0	incidents
ii. incidents of non-compliance with regulations resulting in a warning;	0	incidents
iii. incidents of non-compliance with voluntary codes.	6	incidents

*A recall is a Field Service Action carried out on vehicles that have been delivered to customers. If a single vehicle is affected by more than one recall, each recall is counted separately.

Governance information

Business conduct
Introduction

The section on General Sustainability Information outlines the foundational framework for overseeing and tracking the strategy across all sustainability domains. Governance in this context pertains to elements of corporate behaviour, such as ethical business practices, including prevention and detection of corruption and bribery, management of the supply chain, and initiatives aimed at improving transparency.

For Polestar, operating across a global value chain demands a strong corporate culture anchored in our codes of conduct. With products reliant on an international network of suppliers and subcontractors, we prioritise upholding the highest ethical standards while continuously advancing transparency and traceability throughout the supply chain.

Material impacts, risks, and opportunities

Material topics	Type	Value chain	Policies	Actions	Metrics	Targets
Corporate culture	Actual positive impact Actual negative impact Risk	Own operations	• People Policy • Code of Conduct • Speak Up Policy • Fair competition Policy • Anti-corruption Policy • Conflict of Interest Policy • Sanctions and Export control Policy • Delegation of Authority Policy	• Mandatory Code of Conduct training • Employee engagement monitored via Peakon survey and performance management • SpeakUp channels promoting reporting and ethical behaviour	• Employee engagement survey results • Number of SpeakUp reports • Code of Conduct training completion	• Foster a culture of trust, integrity, and ownership • 100% completion of mandatory Code of Conduct training
Corruption and bribery	Potential negative impact Risk	Upstream Own operations	• People Policy • Code of Conduct • Code of Conduct for Business Partners • Anti-corruption Policy • Speak Up Policy • Conflict of Interest Policy • Delegation of Authority Policy	• Annual Code of Conduct training, covering anti-corruption, for all employees which is part of the onboarding process • Business Partners Due Diligence • Internal controls monitored via Audit Committee; Fraud and corruption risk assessments	• Reported corruption incidents • Legal cases related to corruption • Annual Code of Conduct/anti-corruption communication and training	• Zero tolerance for corruption and bribery
Political engagement	Actual positive impact Opportunity	Own operations	• Code of Conduct • Communication Policy	• Participation in industry organisations and policymaker dialogues	• Multistakeholder initiatives • Transparency Register ID	• Ensure transparent, responsible advocacy for sustainable mobility

Business conduct
Material impacts, risks, and opportunities

This section outlines material impacts, risks, and opportunities related to ethical business conduct and governance. Responsible business conduct is essential for Polestar's ability to maintain trust and create long-term value. Operating in a complex global environment brings challenges such as managing corruption risk, cultural pressure, and transparent political engagement. By fostering integrity, strong compliance systems, and active advocacy for sustainable mobility, Polestar aims to mitigate these risks and strengthen resilience in the transition to a sustainable future.

Corporate culture

Polestar's corporate culture, anchored in sustainability and ethical business practices, is a strong enabler of resilience and long-term success. It promotes shared values, inclusivity, and integrity, creating an environment where employees feel respected, empowered, and engaged. This foundation supports responsible decision-making and collaboration across all markets, reinforcing Polestar's commitment to innovation and sustainable growth.

However, operating in a high-pressure global environment shaped by geopolitical instability, regulatory shifts, and intense competition can strain decision-making and compliance. Under such conditions, there is a risk of short-term priorities overshadowing ethical conduct and employee wellbeing.

Corporate culture also carries financial implications as periods of pressure can lead to higher turnover, reduced engagement, and lower productivity, increasing recruitment costs and operational inefficiencies. Any erosion of trust or ethical standards may harm Polestar's reputation, investor confidence, and ability to attract top talent. Maintaining transparency in decision making and managing redundancy processes responsibly are critical to sustaining employee trust and mitigating these risks.

Corruption and bribery

Corruption and bribery pose significant financial and reputational risks for Polestar. Non-compliance with international anti-corruption laws, such as the Foreign Corrupt Practices Act (FCPA) and UK Bribery Act, can result in substantial penalties, legal costs, and loss of stakeholder trust. Reputational damage from corruption scandals may also lead to decreased investor confidence and reduced market share.

In the context of global geopolitical pressure and regulatory shifts, operating in high-risk regions and relying on third-party partners increase Polestar's exposure to liability. This makes robust compliance systems, continuous monitoring, and strong ethical standards essential. These measures are necessary to safeguard Polestar's long-term resilience.

Political engagement

Polestar actively supports the transition to electric and sustainable mobility through engagement in key industry organisations and multistakeholder initiatives. Through participation in roundtables, panel discussions, and joint communications with policymakers, Polestar contributes to accelerating this transition.

Through its advocacy, Polestar promotes a regulatory environment that encourages innovation in sustainable transport, benefitting consumers with cleaner, more efficient mobility options. These advocacy efforts not only align with our sustainability goals but also have the potential to enhance brand reputation, strengthen market positioning, and support long-term commercial growth.

Policy and positions

Policies for responsible business conduct

Polestar is committed to acting responsibly and complying with all relevant laws and regulations. This commitment is supported by corporate policies that define principles for ethical behaviour and responsible practices across our operations and value chain. These policies address key areas such as anti-corruption, fair competition, data protection, and conflicts of interest, ensuring integrity and transparency in every aspect of our business. They also provide guidance for employees and business partners, including mechanisms for reporting concerns through our SpeakUp channels.

The following policies form the foundation of our approach to responsible business conduct:

— People Policy

The People Policy sets out Polestar's commitment to human rights and fair working conditions, guided by international standards such as the UN Global Compact and ILO conventions. It ensures equal opportunities, prohibits discrimination, child and forced labor, and promotes health, safety, and work-life balance across all operations. By embedding these principles into daily practices, the policy supports ethical business conduct and strengthens trust with employees and stakeholders.

— Code of Conduct

The Code of Conduct is Polestar's guiding framework for ethical behaviour, ensuring compliance with laws, transparency, and integrity in all business activities. It addresses key areas such as anti-corruption, fair competition, human rights, data protection, and responsible communication, while promoting a speak-up culture. This policy is central to maintaining trust and accountability, supporting responsible business conduct across Polestar's operations and stakeholder interactions.

— Code of Conduct for Business Partners

This policy sets minimum standards for ethical, social, and environmental practices that all Polestar business partners must follow, based on international principles set out by the UN Global Compact and OECD Guidelines. It covers anti-corruption, fair competition, human rights, labor conditions, and environmental responsibility, requiring partners to, amongs other things, conduct their business in compliance with applicable laws, implement the standards and principles set out in this Code, due diligence processes, and grievance mechanisms. By embedding these requirements in business partner relationships, the policy ensures integrity, responsible operations, and sustainability throughout Polestar's value chain.

— Anti-corruption Policy

Our Anti-corruption Policy establishes a zero-tolerance approach to bribery and corruption, prohibiting any form of inducement or payment with the intent to obtain improper advantage or preferential treatment, through gifts, favors, hospitality, or political contributions. It requires compliance with applicable laws such as the US FCPA and UK Bribery Act, implementation of internal controls of transparency and accuracy in books and records, and due diligence on third parties. This policy is critical for safeguarding integrity, mitigating legal and reputational risks, and ensuring ethical business conduct across Polestar's global operations.

— SpeakUp Policy

Polestar's SpeakUp Policy promotes a culture of openness and accountability by providing secure channels for reporting concerns of severe violations. It ensures confidentiality, non-retaliation, and fair investigation processes, allowing employees and externals to raise concerns anonymously if needed. This policy is vital for detecting and addressing unethical behaviour, reinforcing integrity, and compliance across Polestar's operations.

— Conflict of Interest Policy

This policy ensures that employees act with integrity and avoid situations where personal interests could influence professional decisions or create the appearance of bias. It requires identification, disclosure, and resolution of actual or potential conflicts, including financial engagements and close relationships, supported by clear reporting and documentation processes. By managing conflicts transparently, the policy safeguards Polestar's reputation and promotes objective, ethical business conduct.

— Fair Competition Policy

Polestar's Fair Competition Policy commits to compliance with antitrust and competition laws, prohibiting practices such as price fixing, market sharing, bid rigging, and unlawful information exchange. It provides guidance on interactions with competitors and mandates training and immediate reporting of regulatory inquiries. This policy is essential for maintaining fair market practices, protecting Polestar from legal risks, and upholding trust in competitive environments.

— Sanctions and Export Control Policy

This policy ensures that all Polestar trade and export activities comply with international sanctions and export control laws. It prohibits transactions with sanctioned countries and restricted persons, and requires proper authorisation for transactions involving controlled items, in addition to screening, classification, and licensing processes for goods, software, and technology. By enforcing these measures, the policy mitigates legal and geopolitical risks, safeguarding Polestar's integrity in global operations.

— Delegation of Authority Policy

This policy provides a strong foundation for efficient operation of Polestar, while ensuring that the necessary control measures are in place. It establishes levels of authority and designates employees who may sign written instruments or take other actions in the name of and on behalf of Polestar.

Internal controls, monitoring, and assurance

Polestar has established internal controls to support the effective implementation of its compliance program, including controls related to anti-corruption and anti-bribery. Oversight of these controls is carried out through regular monitoring by the Audit Committee. As part of this framework, Polestar launched the Delegation of Authority (DoA) project and issued its first DoA policy, establishing a clear structure for transparent and efficient decision-making at the appropriate organisational and risk level. The Internal Audit function conducts audits in accordance with an approved internal audit plan and reports its findings to the Audit Committee. In addition, the Head of Compliance and Ethics provides regular updates to the Audit Committee on compliance matters and investigations. Together, these mechanisms enable Polestar to evaluate the effectiveness of its compliance and ethics programme and provide reasonable assurance that anti-corruption and business conduct requirements are effectively implemented and adhered to across the organisation.

Communication

We publish many of our policies externally on our webpages. All policy documents are also communicated internally via our intranet. Training is conducted annually on various topics, and mandatory Code of Conduct training is delivered annually through our Learning Management System.

The majority of employees are based in Sweden and China, and English is the corporate language, reflecting our diverse workforce. All corporate policies are therefore written in English. The Code of Conduct is translated into Chinese and Swedish, as well as into other languages where required. Other corporate policies are translated into Chinese and/or Swedish upon approval, as determined by the policy owner in dialogue with Legal. Legal is responsible for arranging the translations.

Business conduct
Actions, performance, and metrics

Fostering a strong corporate culture

At Polestar, we believe that a strong corporate culture is essential for long-term success and sustainable development. Our culture is rooted in our fundamental values: trust, integrity, and ownership. We always act with integrity to create trust – this is the foundation of our business and the strength of our culture.

We recognise the risks of prioritising short-term financial results over long-term sustainability and actively work to mitigate them. Our Code of Conduct (CoC) sets clear expectations for ethical behaviour and is reinforced through mandatory training for all employees, both during onboarding and through annual refreshers. This training begins with an introductory message from our CEO, emphasising tone at the top and our commitment to ethical leadership.

Our corporate policies and directives, including our Diversity and Inclusion Directive, support an inclusive and respectful work environment. We prioritise transparent communication of company objectives and strategic direction, ensuring alignment across the organisation through regular global townhalls with strategy updates. In 2025, we also hosted a global hybrid Employee Day, bringing all Polestars together to share transparent updates on our brand, business, and strategic direction, and providing an opportunity to reflect, learn, and connect.

Employee engagement and wellbeing are continuously assessed through the Peakon survey, and performance management ensures alignment between individual contributions and Polestar's ethics and sustainability goals. Leaders are guided by Leadership Behaviours that emphasise setting direction, driving innovation, and leading with trust.

We encourage employees to SpeakUp and report concerns through clear procedures, fostering an environment where ethical behaviour is expected and supported.

Our core behaviours – Future Thinking, Passion, Courage, Collaboration, and Transparency – guide daily actions. Each year, we celebrate these behaviours through our "Stars of the Year" programme, where employees nominate individuals and teams who exemplify these values.

Prevention and detection of corruption and bribery

Polestar is dedicated to upholding the highest standards of business conduct and ethics and to detecting and preventing any unethical or illegal practices. Corruption and bribery, whether occurring in interactions with government representatives or private individuals, pose a significant risk to sustainable growth and corporate integrity. These actions not only clash with our ethical principles and hinder social and economic development but are also generally illegal in the countries where we operate.

Business relationships must be founded on trust, transparency, honesty, and accountability, with a commitment to adhering to applicable laws and regulations in all countries of operation. No form of improper payment or incentive intended to influence a business decision is tolerated. Employees will not face any negative consequences for refusing to pay or accept a bribe, even if it results in a loss of business.

Throughout the year, all relevant employees have received training in anti-corruption.

Communication and training about anti-corruption policies and Code of Conduct*

		Total	Unit	Share of Total %
Communication	Total number of governance body members who received communication on the organisation's Code of Conduct, anti-corruption policies and procedures	18	people	100%
	Total number of people in management that has received communication on the Code of Conduct, anti-corruption policies and procedures	10	people	100%
	Total number of people in board of directors who have received communication on the Code of Conduct, anti-corruption policies and procedures	8	people	100%
	Total number of employees who have received communication on the Code of Conduct, anti-corruption policies and procedures	1,676	people	100%
	Total number of consultants who have received communication on the Code of Conduct, anti-corruption policies and procedures	175	people	100%
Training	Total number of governance body members who have received training on Code of Conduct including anti-corruption*	10	people	55%
	Total number of people in management who have received training on the Code of Conduct including anti-corruption	10	people	100%
	Total number of people in board of directors who have received training on the Code of Conduct including anti-corruption	1	people	
	Total number of employees who have received training on Code of Conduct including anti-corruption	1,585	people	98.5%
	Total number of consultants who have received training on the Code of Conduct including anti-corruption	143	people	87%

* Total number of governance body members and employees as of December 31 2025.
Governance body members include Board of Directors and Management.
The total number of employees exclude Management, consultants, and HC consultants.
Consultants: Only headcount consultants are enrolled in training, but all consultants receive communication.

Polestar's Code of Conduct and Code of Conduct for Business Partners are published on Polestar's website and available to external stakeholders.

Business conduct
Actions, performance, and metrics

Code of Conduct for Business Partners

We require all suppliers and business partners to safeguard working conditions and human rights, prioritise environmental care, and conduct business with integrity. The Code of Conduct for Business Partners was updated in June 2025 to account for new developments in regulations, Polestar's environment or operations, clarifying certain points, and adding new requirements.

The key changes include:

- Clarification of requirements related to Protecting People, Environmental Responsibility, and Responsible Value Chain Management.
- Insertion of new topics, such as Cybersecurity, Artificial Intelligence, Rights of Minorities, Human rights and Environmental due diligence, and Responsible Sourcing of Material.

Polestar's Business Partner Due Diligence

Polestar's approach to Business Partner Due Diligence is designed to ensure that all business relationships align with our core values, ethical standards, and sustainability goals. This process promotes responsible business conduct across our value chain and business relationships.

Adherence to the Code of Conduct for Business Partners, or equivalent principles, is a core requirement when evaluating and nominating our business partners.

To uphold these principles, we have established a comprehensive due diligence process that includes:

- Screening against sanctions lists and adverse media before contract signing and continuous monitoring throughout the relationship to detect potential sanctions risks and history of misconduct.
- Risk-based assessments to determine the level of due diligence required, considering factors such as partner category and country of operation, using tools such as Transparency International's Corruption Perception Index.
- Enhanced investigations for higher-risk partners to verify that robust policies and processes are in place to prevent corruption and ensure compliance with laws and regulations.

Through these measures, we ensure that our business partners maintain high standards of integrity, transparency, and responsible practices.

Additional selection criteria for suppliers

In addition to the Code of Conduct for Business Partners, sanction screening, and integrity assessment, we use several tools to assess our direct material suppliers' sustainability commitment and maturity. These include the Sustainability Assessment Questionnaire, commitments and audits, and our Supplier Sustainability Index (SSI).

Polestar's Supplier Sustainability Index (SSI) is a tool utilised for direct material suppliers contracted by Polestar. It assesses suppliers' maturity in regard to four sustainability focus areas: climate neutrality, circularity, transparency, and inclusion. Prospective suppliers must commit to our sustainability approach, track their progress, and implement initiatives related to these focus areas within their business and supply chains. Suppliers complete and submit the SSI, which is then analysed and verified, with a score assigned by Polestar's Global Sustainability Procurement Department.

Corruption risk assessments uncover vulnerabilities

A fraud and anti corruption risk assessment was conducted at headquarters level in 2024. The primary risk factors identified included sales activities, interactions with government officials, and business partners, such as importers and dealers, as well as suppliers and the supply chain. This assessment is still valid in 2025.

In 2025, there were zero reported incidents (2024:0) of anti-corruption and bribery violations. Zero legal cases concerning corruption were brought against Polestar or any of our employees.

Enhanced anti-corruption training at Polestar

Annually, all Polestar employees (e.g. employees and headcount consultants) receive training on the Code of Conduct, which includes anti-corruption and bribery. This year, an extensive Code of Conduct online training was launched, featuring placement tests that adapt the content to employees' knowledge levels and enhance engagement. The Code of Conduct e-learning, which covers the Anti-corruption Policy, is also part of the mandatory onboarding training for new employees.

Polestar's Board members also receive periodic specific training, covering:

- Directors' Responsibilities
- Anti-corruption
- Cybersecurity
- Insider Trading
- SOX Compliance

Fair competition

Polestar is committed to fair competition and to never acting in a way that may infringe competition laws. As a general principle, confidential or sensitive information is not exchanged with competitors, as such exchanges may be considered anti-competitive and illegal, even if conducted through third parties.

In 2025, Polestar had zero legal actions related to unethical business conduct, including anti-competitive behaviour, anti-trust violations, and monopoly practices.

Confirmed incidents of corruption and actions taken

	Total	Unit
Total number of confirmed incidents of corruption	0	Incidents
Total number of corruption cases with no merit	0	Cases
Number of convictions of violation of anti-corruption and anti-bribery laws	0	Convictions
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	Incidents
Total number of confirmed incidents in which employees were dismissed for corruption	0	Incidents
Total number of confirmed incidents in which employees were disciplined for corruption	0	Incidents
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0	Incidents
Total number of public legal cases regarding corruption brought against Polestar and Polestar employees	0	Cases
Amount of fines for violation of anti-corruption and anti-bribery laws	0	USD

Business conduct
Actions, performance, and metrics

Polestar's whistleblowing system

Polestar fosters a culture where employees are encouraged to speak up, ask questions, and raise concerns without fear of retaliation. Employees and other stakeholders are urged to report any suspected breaches of laws or regulations, as well as conduct inconsistent with the Code of Conduct, corporate policies, and directives, through various channels. Suspicions of severe violations can be reported via the global whistleblower system, SpeakUp, which ensures anonymity and complies with the EU's Whistleblower Directive (Directive (EU) 2019/1937).

Since its introduction in 2021, the use of Polestar's whistleblower system has increased, reflecting business growth, organisational expansion, and active internal awareness campaigns.

Incidents are initially reviewed according to the SpeakUp Policy and the Compliance Investigation Procedure. The Compliance and Ethics function assesses whether a report could constitute a potential severe violation, such as breaches of the Code of Conduct, corporate policies, or laws, including discrimination, harassment, and bullying. It also evaluates whether the report is concrete enough to warrant investigation. Internal cases of discrimination and harassment are typically managed by the HR team, while external cases, or those involving allegations against the HR team, are handled by the Compliance and Ethics team. External advice is sought if necessary for individual cases.

Addressing political engagement

Polestar actively supports the transition to electric and sustainable mobility through engagement in key industry organisations and multistakeholder initiatives. These include E-mobility Europe, the European Association for Electromobility, Race to Zero, the Responsible Business Alliance (RBA), the Initiative for Responsible Mining Assurance (IRMA), and ChemSec.

Through participation in roundtables, panel discussions, and joint communications with policymakers, Polestar contributes to shaping a regulatory environment that fosters innovation in sustainable transport. These efforts benefit consumers with cleaner, more efficient mobility options and encourage transparency and ethical standards across the automotive value chain.

Polestar's advocacy not only aligns with its sustainability goals but also strengthens brand reputation, enhances market positioning, and supports long-term commercial growth. By driving systemic change and promoting responsible business practices, Polestar reinforces its role as a catalyst for the global shift towards responsible and low-carbon mobility.

Polestar does not make financial or in-kind political contributions and is registered in the EU Transparency Register (number 360724050677-34, through Polestar Performance AB, a company incorporated under Swedish law) to ensure accountability in its advocacy activities.

Incidents of discrimination and corrective actions taken

		Total	Unit
Incidents, complaints and severe human rights impact and incidents	Total number of incidents of discrimination, including harassment	0	Incidents
	Number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms)	4	Complaints
	Number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms) to the National Contact Points for OECD Multinational Enterprises	0	Complaints
	Number of complaints filed through grievance mechanism	4	Complaints
	Total amount of fines, penalties, and compensation for damages as a result of incidents and complaints	0	USD
	Number of incidents of discrimination/harassment under review	1	Incidents
	Number of remediation plans being implemented	0	Plans
	Number of remediation plans that have been implemented, with results reviewed through routine internal management review processes	0	Plans
	Number of incidents no longer subject to action	0	Incidents
	Total number of severe human rights incidents connected to the company's workforce	0	Incidents

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
General disclosures			Requirement(s) omitted	Reason	Explanation	Comment
GRI 2: General Disclosures 2021	2-1 Organizational details	38				
	2-2 Entities included in the organization's sustainability reporting	38				
	2-3 Reporting period, frequency and contact point	38, 156				
	2-4 Restatements of information	39				
	2-5 External assurance	38, 155				
	2-6 Activities, value chain and other business relationships	38, 47–48				
	2-7 Employees	99–119				
	2-8 Workers who are not employees	104–105				
	2-9 Governance structure and composition	40–41				
	2-10 Nomination and selection of the highest governance body	40				
	2-11 Chair of the highest governance body	40				
	2-12 Role of the highest governance body in overseeing the management of impacts	40–41				
	2-13 Delegation of responsibility for managing impacts	41–42				
	2-14 Role of the highest governance body in sustainability reporting	40				
	2-15 Conflicts of interest	40				
	2-16 Communication of critical concerns	40, 42, 149				
	2-17 Collective knowledge of the highest governance body	40				
	2-18 Evaluation of the performance of the highest governance body		2-18	Information unavailable/incomplete	The performance of the board in overseeing the management of Polestar's impact on sustainability matters is not evaluated in accordance with the GRI Standards (2021) disclosure 2-18 definition.	
	2-19 Remuneration policies	41				
	2-20 Process to determine remuneration	41				

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
General disclosures			Requirement(s) omitted	Reason	Explanation	Comment
	2-21 Annual total compensation ratio	118				
	2-22 Statement on sustainable development strategy	25–34				
	2-23 Policy commitments	61, 67, 81–82, 85–86, 88–89, 92–93, 99–100, 120–122, 130, 132, 137–138, 145–146				
	2-24 Embedding policy commitments	42				
	2-25 Processes to remediate negative impacts	41, 141				
	2-26 Mechanisms for seeking advice and raising concerns	42, 124, 132, 141				
	2-27 Compliance with laws and regulations	42, 148				
	2-28 Membership associations	45–46				
	2-29 Approach to stakeholder engagement	49				
	2-30 Collective bargaining agreements	111				
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	51				
	3-2 List of material topics	52–55				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	145–147				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption		"205-1 a 205-1 b"	Information unavailable/incomplete	The information is currently incomplete. No risk assessments of this nature were conducted in 2025. A new approach will be developed and implemented in 2026.	
	205-2 Communication and training about anti-corruption policies and procedures	147		Information unavailable/incomplete	We report on this disclosure but information is incomplete as we currently do not have breakdown per region.	
	205-3 Confirmed incidents of corruption and actions taken	148				

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Materials			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	92–95				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	95–96	301-1	Information unavailable/incomplete	We report materials used by weight for our cars but we do not have data for packaging.	
	301-2 Recycled input materials used	95–96	301-2	Information unavailable/incomplete	We report recycled input for our cars but we do not have data for packaging. All data reported on recycled content is based solely on transparently verified sources, not industry averages or unvalidated information. Our definition of recycled content is in accordance with ISO 14021.	
	301-3 Reclaimed products and their packaging materials		301-3	Information unavailable/incomplete	Information is partially available. Polestar is registered with Producer Responsibility Organizations for relevant commodities such as end-of-life vehicles and batteries. Additionally, we have partnered with Volvo Cars for the refurbishment of batteries that needs to be replaced. We do not have data for number of refurbished batteries, this is something that we hope to include in future reports.	
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	61–62, 67–70				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	77	302-1 c-iii, c-iv, d	Information unavailable/incomplete	The total energy consumption reported covers heating (district heating and on-site natural gas) and electricity within the organization, as well as petrol from company owned cars. Any cooling from air conditioning in spaces or offices is reported under electricity. Polestar does not procure any steam and does not sell energy.	
	302-2 Energy consumption outside of the organization	77				
	302-3 Energy intensity		302-3	Information unavailable/incomplete	The energy performance and energy intensity of driving a Polestar car is followed up for each car program, however the energy intensity in production is not followed up per car, but is followed up on the total energy consumed during the manufacturing process.	
	302-4 Reduction of energy consumption		302-4	Information unavailable/incomplete	This KPI is not currently followed-up by Polestar. We do not have any tracking of specific projects regarding reducing energy consumption.	
	302-5 Reductions in energy requirements of products and services		302-5 b	Information unavailable/incomplete	Polestar has not set a baseyear for reductions in energy requirements of products and services and therefore the percentage change against the base year is omitted. The energy efficiency performance of each car model is followed up in each program and year.	

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Biodiversity			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	88–90				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	91	304-1	Information unavailable/incomplete	Polestar do not own, lease or operate any manufacturing sites for Polestar cars. However, we recognize that the manufacturing plants includes a big part of our impact. Therefore we have included number of manufacturing sites in adjacent to Key Biodiversity Areas or Protected Areas in this years report. The data also includes hectares in adjacent to KBA or PA. The data does not include exact geographic location, poisition and biodiversity value. We have not included Polestar operations in this work, given our limited operations, but plan to do so in the coming years.	
	304-2 Significant impacts of activities, products and services on biodiversity	91	304-2 b.	Information unavailable/incomplete	This years report includes a qualitative description around significant impacts of products on biodiversity, focusing on materials with high biodiversity impact across Polestar's value chain. The data does not include information on affected species, extent of area or whether the impacts are temporrary, reversible or irreversible.	
	304-3 Habitats protected or restored		304-3	Not applicable	Polestar has not executed any habitat restoration or protection activities.	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		304-4	Information unavailable/incomplete	We have not conducted a IUCN Red List species analysis for own operations. However, we have investigated IUCN red list species in close proximity to manufacturing sites.	
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	61–62, 67–70				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	76, 78, 79, 80				
	305-2 Energy indirect (Scope 2) GHG emissions	76–77, 78, 79, 80				
	305-3 Other indirect (Scope 3) GHG emissions	76, 78, 79, 80				
	305-4 GHG emissions intensity	76				
	305-5 Reduction of GHG emissions	78, 80			Note: Polestars total GHG emissions have increased since 2024 but GHG intesity (per sold car) has decreased.	
	305-6 Emissions of ozone-depleting substances (ODS)		305-6	Information unavailable/incomplete	Data on emissions of these substances are not available. Polestar is reviewing the possibility of collecting such data for the annual report.	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		305-7	Information unavailable/incomplete	Data on emissions of these substances are not available. Polestar is reviewing the possibility of collecting such data for the annual report.	

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Waste			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	92–94				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	95–97				
	306-2 Management of significant waste-related impacts	95–97				
	306-3 Waste generated	96–97				
	306-4 Waste diverted from disposal	96–97				
	306-5 Waste directed to disposal	96–97				
Water						
GRI 3: Material Topics 2021	3-3 Management of material topics	85–87				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	86–87				
	303-2 Management of water discharge-related impacts		303-2	Information unavailable/incomplete	We report water consumption, water intensity per manufacturerd car and water consumption in areas with high water stress for manufacturing sites of Polestar cars, but the report do not include information on discharge quality, not impact of waterbodies due to discharge. The report also includes water consumption in Polestar operations.	
	303-3 Water withdrawal		303-3	Information unavailable/incomplete	We report water consumption, water intensity per smanufacturerd car and water consumption in areas with high water stress for manufacturing sites of Polestar cars, but the report do not include information on water withdrawal. The report also includes water consumption in Polestar operations.	
	303-4 Water discharge		303-4	Information unavailable/incomplete	We report water consumption, water intensity per smanufacturerd car and water consumption in areas with high water stress for manufacturing sites of Polestar cars, but the report do not include information on water discharge. The report also includes water consumption in Polestar operations.	
	303-5 Water consumption	87				

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Supplier environmental assessment			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	61–62, 67–70				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		308-1	Information unavailable/incomplete	Polestar is using The Sustainability Assessment Questionaire (SAQ) for assessments during supplier selections. The SAQ has been developed as part of the collaborative initiative Drive Sustainability and it includes environmental management. Existing suppliers are required to conduct the SAQ biannually. Additionally, the Supplier Sustainability Index (SSI) assesses suppliers' maturity regarding Polestar's all four focus areas. We have not included data for supplier environmental assessment in our report, but plan to incorporate this in future reports.	
	308-2 Negative environmental impacts in the supply chain and actions taken	61–66, 68–74	308-2 b, d, e	Information unavailable/incomplete	Polestar is using The Sustainability Assessment Questionaire (SAQ) for assessments during supplier selections. The SAQ has been developed as part of the collaborative initiative Drive Sustainability and it includes environmental management. Existing suppliers are required to conduct the SAQ biannually. Additionally, the Supplier Sustainability Index (SSI) assesses suppliers' maturity regarding Polestar's all four focus areas. We have not included data for supplier environmental assessment in our report, but plan to incorporate this in future reports.	
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	99–103				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	105, 107–110				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	119				Our philosophy is to offer the same benefits to all employees, as far as possible. We do not make any distinction between part-time and full-time employees.
	401-3 Parental leave	112				
Training and Education						
GRI 3: Material Topics 2021	3-3 Management of material topics	99–103				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	113				
	"404-2 Programs for upgrading employee skills and transition assistance programs"	113				
	"404-3 Percentage of employees receiving regular performance and career development reviews"	114				

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Occupational health and safety			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	99–103,115				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	114				
	403-2 Hazard identification, risk assessment, and incident investigation	115				
	403-3 Occupational health services	115				
	403-4 Worker participation, consultation, and communication on occupational health and safety	115				
	403-5 Worker training on occupational health and safety	115				
	403-6 Promotion of worker health	115				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	115				
	403-8 Workers covered by an occupational health and safety management system	115				
	403-9 Work-related injuries	114–115				
	403-10 Work-related ill health	114–115				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	99–103				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	40, 105–110, 116				
	405-2 Ratio of basic salary and remuneration of women to men	117–118				
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	99–103, 120–124				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	125, 149				

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Freedom of association and collective bargaining			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	99–103, 111, 120–124				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	111, 125–129				
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	120–124				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	125–129				
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	120–124				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	125–129				
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	120–124				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	124–129				
	414-2 Negative social impacts in the supply chain and actions taken	124–129				
Local Communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	130–133				
GRI 413_ Local Communities 2016	"413-1 Operations with local community engagement, impact assessments, and development programs"		413-1	Not applicable		
	"413-2 Operations with significant actual and potential negative impacts on local communities"	131,134				

Sustainability notes
GRI Index

GRI Standard	Disclosure	Page	Omission			
Customer health and safety			Requirement(s) omitted	Reason	Explanation	Comment
GRI 3: Material Topics 2021	3-3 Management of material topics	137–141				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	54, 137–139				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	142–143				
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	137–141				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	142				
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	146				
GRI 415: Public Policy 2016	415-1 Political contributions	149				

Sustainability notes
SASB Index

Topic listed in the SASB sector guideline for the automobile industry

Topic	Disclosure	Code	Page reference
Product safety	Percentage of vehicle models rated by NCAP programs with an overall 5-star safety rating, by region	TR-AU-250a.1.	142
Product safety	Number of safety-related defect complaints, percentage investigated	TR-AU-250a.2.	143
Product safety	Number of vehicles recalled	TR-AU-250a.3.	142
Labour practices	Percentage of active workforce covered under collective bargaining agreements.	TR-AU-310a.1.	111
Labour practices	Number of work stoppages and total days idle	TR-AU-310a.2.	115

Cautionary note
regarding forward-looking statements

Forward-looking statements

Certain statements in this report ("Report") may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of Polestar including the number of vehicle deliveries and gross margin. For example, statements regarding the ADR Ratio Change are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential", "forecast", "plan", "seek", "future", "propose" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Polestar and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to:

- (1) Polestar's ability to enter into or maintain agreements or partnerships with its strategic partners, including Volvo Cars and Geely, original equipment manufacturers, vendors and technology providers;
- (2) Polestar's ability to maintain relationships with its existing suppliers, source new suppliers for its critical components and enter into longer term supply contracts and complete building out its supply chain;
- (3) Polestar's ability to raise additional funding;
- (4) Polestar's ability to successfully execute cost-cutting activities and strategic efficiency initiatives;
- (5) Polestar's estimates of expenses, profitability, gross margin, cash flow, and cash reserves;
- (6) Polestar's ability to continue to meet stock exchange listing standards;
- (7) changes in domestic and foreign business, market, financial, political and legal conditions;
- (8) demand for Polestar's vehicles or car sale volumes, revenue and margin development based on pricing, variant and market mix, cost reduction efficiencies, logistics and growing aftersales;
- (9) delays in the expected timelines for the development, design, manufacture, launch and financing of Polestar's vehicles and Polestar's reliance on a limited number of vehicle models to generate revenues;
- (10) increases in costs, disruption of supply or shortage of materials, in particular for lithium-ion cells or semiconductors;
- (11) risks related to product recalls, regulatory fines and/or an unexpectedly high volume of warranty claims;
- (12) Polestar's reliance on its partners to manufacture vehicles at a high volume, some of which have limited experience in producing electric vehicles, and on the allocation of sufficient production capacity to Polestar by its partners in order for Polestar to be able to increase its vehicle production volumes;
- (13) the ability of Polestar to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees;
- (14) risks related to future market adoption of Polestar's offerings;
- (15) risks related to Polestar's current distribution model and the evolution of its distribution model in the future;
- (16) the effects of competition and the high barriers to entry in the automotive industry and the pace and depth of electric vehicle adoption generally on Polestar's future business;
- (17) changes in regulatory requirements (including environmental laws and regulations and regulations related to connected vehicles), governmental incentives, tariffs and fuel and energy prices;
- (18) Polestar's reliance on the development of vehicle charging networks to provide charging solutions for its vehicles and its strategic partners for servicing its vehicles and their integrated software;
- (19) Polestar's ability to establish its brand and capture additional market share, and the risks associated with negative press or reputational harm, including from electric vehicle fires;
- (20) the outcome of any potential litigation, including litigation involving Polestar and Gores Guggenheim, Inc., government and regulatory proceedings, including the NHTSA investigation into the Polestar 2 rear view camera, tax audits, investigations and inquiries;
- (21) Polestar's ability to continuously and rapidly innovate, develop and market new products;
- (22) the impact of the ongoing conflict between Ukraine and Russia and in Israel, the Gaza Strip and the Red Sea; and
- (23) the impact of the ongoing conflict between Ukraine and Russia and in Israel, the Gaza Strip and the Red Sea; and
- (24) other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Polestar's Form 20-F, and other documents filed, or to be filed, with the SEC by Polestar.

There may be additional risks that Polestar presently does not know or that Polestar currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this Report should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Polestar assumes no obligation to update these forward-looking statements, even if new information becomes available in the future, except as may be required by law.

Auditor's Limited Assurance Report on Sustainability report

To Polestar Automotive Holding UK PLC, corporate identity number 13624182

— Introduction

We have been engaged by the Board of Directors and Group Management of Polestar Automotive Holding UK PLC ("Polestar Group") to undertake a limited assurance engagement of the Polestar Sustainability Report for the year 2025, outlined on page 2-158 in this document.

— Responsibilities of the Board of Directors and the Group Management

The Board of Directors and the Group Management are responsible for the preparation of the Sustainability Report in accordance with the applicable criteria, as explained on page 38 and 150–158 in the Sustainability Report, and are the parts of the Sustainability Reporting Standards published by GRI (Global Reporting Initiative) which are applicable to the Sustainability Report, as well as the accounting and calculation principles that the Company has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

— Responsibilities of the auditor

Our responsibility is to express a conclusion on the Sustainability Report based on the limited assurance procedures we have performed. Our engagement is limited to historical information presented and does therefore not cover future-oriented information.

We conducted our limited assurance engagement in accordance with ISAE 3000 (revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent of Polestar Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The procedures performed consequently do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, the conclusion of the procedures performed do not express a reasonable assurance conclusion.

Our procedures are based on the criteria defined by the Board of Directors and the Group Management as described above. We consider these criteria suitable for the preparation of the Sustainability Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

— Conclusion

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the Sustainability Report, is not prepared, in all material respects, in accordance with the criteria defined by the Board of Directors and Group Management.

Gothenburg, date as per digital signing

Deloitte AB

Daniel Wassberg
Authorized Public Accountant

Adrian Fintling
Expert Member of FAR

Do you have questions or comments?
Please contact us at media@polestar.com
or ir@polestar.com.